
 STATUTORY INSTRUMENTS

1974 No. 405

CURRENCY AND BANK NOTES

The Fiduciary Note Issue (Extension of Period) Order 1974

<i>Made</i>	- - -	11th March 1974
<i>Laid before Parliament</i>		13th March 1974
<i>Coming into Operation</i>		14th March 1974

The Treasury, in exercise of the powers conferred upon them by section 2(7) of the Currency and Bank Notes Act 1954(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Fiduciary Note Issue (Extension of Period) Order 1974, and shall come into operation on 14th March 1974.

2. The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

3. The period of two years during which, by virtue of section 2(7) of the Currency and Bank Notes Act 1954, the fiduciary note issue may stand at amounts continuously exceeding fifteen hundred and seventy-five million pounds as extended by the Fiduciary Note Issue (Extension of Period) Order 1972(c), shall be further extended by a period of two years beginning with 14th March 1974.

4. The Fiduciary Note Issue (Extension of Period) Order 1972 is hereby revoked.

Harold Wilson,

Denis Healey,

Two of the Lords Commissioners
of Her Majesty's Treasury.

11th March 1974.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order extends for a further two years the period during which the Fiduciary Note Issue may stand at amounts continuously exceeding £1,575 million.

(a) 1954 c. 12.

(b) 1889 c. 63.

(c) S.I. 1972/154 (1972 I, p. 539).

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