
 S T A T U T O R Y I N S T R U M E N T S

1975 No. 1193

NATIONAL DEBT

The Savings Contracts (Amendment) Regulations 1975

<i>Made</i>	- - -	<i>17th July 1975</i>
<i>Laid before Parliament</i>		<i>21st July 1975</i>
<i>Coming into Operation</i>		<i>12th August 1975</i>

The Treasury, in exercise of the powers conferred on them by section 11 of the National Debt Act 1972(a) and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as the Savings Contracts (Amendment) Regulations 1975, and shall come into operation on 12th August 1975.
2. The Interpretation Act 1889(b) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.
3. The Savings Contracts Regulations 1969(c) shall be amended, in Regulation 10(1) (power to make payment without a grant of representation subject to a limit of £500), by substituting for the words “£500” the words “£1,500”.
4. These Regulations shall apply in relation to deaths occurring on or after the date on which these Regulations come into operation.

J. Dormand,
T. Pendry,
Two of the Lords Commissioners
of Her Majesty's Treasury.

17th July 1975.

(a) 1972 c. 65.

(b) 1889 c. 63.

(c) S.I. 1969/1342 (1969 III, p. 3984).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the Savings Contracts Regulations 1969, increase the limit on the amount which may be repaid on death without the necessity for probate or other proof of title from £500 to £1,500. The increased limit applies to payments made in relation to deaths occurring after these Regulations come into operation.

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