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STATUTORY INSTRUMENTS

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**1991 No. 1667**

**EXCHEQUER**

**The Treasury Bills (Amendment) Regulations 1991**

<i>Made</i>	- - - -	<i>24th July 1991</i>
<i>Laid before Parliament</i>		<i>25th July 1991</i>
<i>Coming into force</i>	- -	<i>26th July 1991</i>

The Treasury, in exercise of the powers conferred upon them by section 9 of the Treasury Bills Act 1877<sup>(1)</sup> and of all other powers enabling them in that behalf, hereby make the following Regulations:

1. These Regulations may be cited as the Treasury Bills (Amendment) Regulations 1991 and shall come into force on 26th July 1991.

2. The Treasury Bills Regulations 1968<sup>(2)</sup> shall be amended as follows—

(a) for regulation 2(1)(a), there shall be substituted the following—

“(a) the date on which, the place at which, and the manner in which, tenders are to be delivered, and”;

(b) for regulation 2(2) there shall be substituted the following—

“(2) Tenders for Treasury bills shall be in a form approved by the Treasury.”; and

(c) for regulation 4(1) there shall be substituted—

“4.—(1) The Treasury may from time to time issue a warrant authorising the Bank of England to prepare bills in such denominations as are specified in the warrant for such total amount as is specified in the warrant, and the warrant shall be transmitted to the Comptroller and Auditor-General for his counter signature.”

*Thomas Sackville*  
*Nicholas Baker*

Two of the Lords Commissioners of Her  
Majesty's Treasury

24th July 1991

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(1) 1877 c. 2; section 9 was amended by the Statute Law (Repeals) Act 1986 (c. 12).  
(2) S.I.1968/414, amended by S.I. 1988/1603.

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations make three amendments to the Treasury Bills Regulations 1968, which prescribe the procedure for the preparation of Treasury bills. The notice inviting tenders for bills is now to specify the manner in which tenders are to be made; the requirement to open tenders in the presence of a person appointed by the Treasury is removed; and it is no longer necessary for tenders to have been accepted, or for the National Debt Commissioners or others to have indicated willingness to buy Treasury bills, before bills can be prepared.