
STATUTORY INSTRUMENTS

1993 No. 1239

SAVINGS BANKS

**The National Savings Bank (Investment
Deposits) (Limits) (Amendment) Order 1993**

Made - - - - 7th May 1993

Coming into force - - 10th May 1993

Whereas a draft of this Order has been laid before Parliament and a period of 40 days beginning with the day of laying has expired and neither House of Parliament has resolved that the Order be not made;

Now, therefore, the Treasury, in exercise of the powers conferred upon them by section 4 of the National Savings Bank Act 1971(1), and of all other powers enabling them in that behalf, hereby make the following Order:

1. This Order may be cited as the National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1993 and shall come into force on 10th May 1993.
2. The National Savings Bank (Investment Deposits) (Limits) Order 1977 (2) shall be amended in article 3 by the substitution of the figure “£100,000” for the figure “£25,000”.
3. The National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1989(3) is hereby revoked.

7th May 1993

Tim Wood
Irvine Patnick
Two of the Lords Commissioners of Her
Majesty’s Treasury

(1) 1971 c. 29; section 4 was amended by paragraph 3 of Schedule 20 to the Finance Act 1982 (c. 39).
(2) S.I.1977/1210; the figure of #25,000 was inserted by S.I. 1989/2444; there are other amendments not relevant to this Order.
(3) S.I. 1989/2444.

Status: This is the original version (as it was originally made).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

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, which further amends the National Savings Bank (Investment Deposits) (Limits) (Order) 1977, increases the limit on the aggregate amount which can be accepted by the Director of Savings from any person by way of an investment deposit in the National Savings Bank from £25,000 to £100,000