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STATUTORY INSTRUMENTS

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**1993 No. 3130**

**SAVINGS BANKS**

**The National Savings Bank (Amendment) Regulations 1993**

*Made* - - - - *14th December 1993*  
*Laid before Parliament* *14th December 1993*  
*Coming into force* - - *5th January 1994*

The Treasury, in exercise of the powers conferred on them by section 2(1) of the National Savings Bank Act 1971<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 National Savings Bank (Amendment) Regulations 1993 and shall come into force on 5th January 1994.
2. The National Savings Bank Regulations 1972<sup>(2)</sup> shall be amended in regulation 41(1) by substituting for the figure “£25,000” the figure “£50,000”.

14th December 1993

*Tim Wood*  
*Timothy Kirkhope*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

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(1) 1971 c. 29.

(2) S.I.1972/764; the relevant amending instruments are S.I. 1978/888, 1982/487.

**Status:** This is the original version (as it was originally made).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 Regulation)*

Regulation 41 of the National Savings Bank Regulations 1972 makes provision in respect of inheritance tax (and its predecessor taxes) chargeable on the death of a depositor. Before any payment or transfer of any of the deposits in the National Savings Bank standing to the credit of such a depositor may be made regulation 41 requires the production of a statement from the Commissioners of the Inland Revenue that such tax is not payable in respect of the deposits or has been paid where the aggregate value of the deceased's deposits and certain other assets of the deceased exceeds £25,000. These Regulations increase that amount to £50,000.