



# Administrative and Financial Provisions Act (Northern Ireland) 1964

## 1964 CHAPTER 6

### **3 Power of Ministry of Finance to make regulations with respect to certain securities.**

- (1) Where the Ministry of Finance (in this section referred to as “the Ministry”) in exercise of the power conferred on it by section 11(1)( c) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950 <sup>M1</sup> by order creates, or has by order created, any security to which this section applies, the Ministry may by regulations make provision for such matters relating to the administration of that security as to the Ministry may appear proper.
- (2) Without prejudice to the generality of subsection (1), regulations made thereunder may make provision for any matter for which provision may be made by the Treasury of the United Kingdom under<sup>[F1]</sup> section 11 of the National Debt Act 1972 as respects money raised under the auspices of the Director of Savings<sup>[F1]</sup>.
- (3) Regulations made under subsection (1) with respect to any security issued prior to the commencement of this Act may amend any provision of the order by which that security was created other than a provision prescribing the rate of interest, terms of issue, or terms of redemption or repayment of that security.
- (4) Regulations made under sub-section (1) may contain a provision directing that all or any of those regulations shall, with such modifications as appear necessary or expedient, apply and be deemed always to have applied as respects any securities specified in the regulations which were issued before the date on which the regulations come into force as they apply to securities issued after that date.
- (5) This section applies to any non-transferable security <sup>F2</sup>... the register of which is maintained only by the Ministry, and for the purposes of this subsection a security which may be transferred only with the consent of the Ministry is a non-transferable security.
- (6) Regulations made under subsection (1) shall be subject to negative resolution.

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**Changes to legislation:** There are currently no known outstanding effects for the Administrative and Financial Provisions Act (Northern Ireland) 1964, Section 3. (See end of Document for details)

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**F1** 1991 NI 6  
**F2** 2004 NI 22

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**Marginal Citations**

**M1** [1950 c. 3](#)

**Changes to legislation:**

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