

## 1980 No. 287

## ULSTER SAVINGS CERTIFICATES

## Ulster Savings Certificates (Sixth Issue) Regulations 1980

Made . . . . . 21st August 1980

Coming into operation . . . . . 15th September 1980

The Department(a) of Finance in exercise of the powers conferred upon it by Sections 15(1) and 16(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(b) as amended by Section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962(c) and of all other powers enabling it in that behalf hereby makes the following regulations:

1.—(1) These regulations may be cited as the Ulster Savings Certificates (Sixth Issue) Regulations 1980 and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1980(d) and those regulations and these regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1980.

(2) These regulations shall come into operation on 15th September 1980.

2. The currency of any Ulster Savings Certificate issued on or after 15th September 1945 and before 1st April 1947 at the purchase price of fifteen shillings (75p) for each unit certificate (being certificates of the Sixth Issue) shall be prolonged to a date thirty-seven years after the date of purchase of that certificate.

3. Interest shall be added to the certificates of the Sixth Issue after the thirty-sixth anniversary of the date of purchase at the rate of nine pence (9p) in respect of each unit certificate for each completed period of four months with a further addition of one penny (1p) per unit certificate at the end of the thirty-seventh year.

4. The Ulster Savings Certificates Regulations 1962 to 1980 shall have effect subject to regulations 2 and 3.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on  
21st August 1980.

(L.S.)

*E. J. A. Boston*

Assistant Secretary

(a) Formerly Ministry: see 1973 c. 36 Sch. 5 para. 8(1)

(b) 1950 c. 3 (N.I.)

(c) 1962 c. 7 (N.I.)

(d) S.R. & O. (N.I.) 1962 Nos. 36, 135; 1963 Nos. 63, 83, 174; 1964 Nos. 58, 59, 113, 210; 1965 Nos. 192, 195; 1966 Nos. 25, 46, 100; 1967 Nos. 33, 74, 227, 271; 1968 Nos. 55, 62; 1969 Nos. 92, 111, 184, 331; 1970 Nos. 234, 236, 275, 292, 315; 1971 No. 111; 1972 Nos. 204, 205; 1973 No. 65; S.R. 1974 Nos. 55, 230, 253; 1975 Nos. 32, 114, 133, 184, 215, 322, 342, 359; 1976 Nos. 32, 271, 338; 1977 No. 70; 1978 Nos. 142, 266, 373; 1979 No. 420; 1980 Nos. 6, 145, 194, 270.

## EXPLANATORY NOTE

*(This note is not part of the Regulations, but is intended to indicate their general purport.)*

These regulations extend the currency of Ulster Savings Certificates of the Sixth Issue for a further year, i.e., from thirty-six years to thirty-seven years from date of purchase and prescribe the interest per unit certificate during that further year of extension at the rate of twenty-seven pence with an additional bonus of one penny per unit certificate at the end of the thirty-seventh year. Sixth Issue certificates were introduced by S.R. & O. (N.I.) 1945 No. 107 at 15/- per unit. Since then the initial life of 10 years has been extended by 12 years — S.R. & O. (N.I.) 1955 No. 100, 5 years, S.R. & O. (N.I.) 1967 No. 227, 3 years, S.R. & O. (N.I.) 1972 No. 204, 2 years, S.R. 1975 No. 215 and up to 4 years, S.R. 1976 No. 271.