

5.—These Regulations may be cited as the Ulster Savings Certificates Interest (Sinking Fund) Regulations, 1941.

6.—The Ulster Savings Certificates (Sinking Fund) Regulations, 1933, are hereby revoked.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 8th day of May, 1941, in the presence of

(L.S.)

C. H. Petherick,

Assistant Secretary.

Ulster 3½ per cent. Stock, 1943 : Sinking Fund.

REGULATIONS, DATED 28TH MARCH, 1941, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 2 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT, (NORTHERN IRELAND), 1941.

1941. No. 75.

WHEREAS under section 5 of the Exchequer and Financial Provisions Act (Northern Ireland), 1933, as amended by section 2 of the Exchequer and Financial Provisions Act (Northern Ireland), 1941, sums raised by the issue of Ulster Savings Certificates may be applied, in such manner as may be provided by regulations made by the Ministry of Finance (hereinafter referred to as "the Ministry"), for the purpose of the repayment of loans or advances made to the Exchequer out of moneys raised by the Ministry :

AND WHEREAS by Regulations dated the eighth day of March, 1933, the Ministry in exercise of powers conferred upon it by section one of the Exchequer Borrowing and Local Loans Act (Northern Ireland), 1922, and the Loans Guarantee Act (Northern Ireland), 1931, directed the creation of Two Million pounds of Ulster 3½ per cent. Stock, to be redeemable at par on the first day of April, 1943 :

NOW, THEREFORE, the Ministry, in exercise of the powers conferred upon it by the enactments hereinbefore recited, hereby makes the following Regulations :—

1.—There shall be established a Sinking Fund for the repayment of Ulster 3½ per cent. Stock, 1943, to be known as the "Ministry of Finance for Northern Ireland Sinking Fund No. 5 (3½% Stock Redemption)," and hereinafter referred to as "the Sinking Fund."

2.—There shall be issued from the Consolidated Fund to the Sinking Fund such amounts out of moneys raised by the issue of Ulster Savings Certificates, as the Ministry may determine from time to time, but not exceeding in the aggregate the sum of one million nine hundred and ninety thousand pounds.

3.—Any amount available in the Sinking Fund from time to time, including any interest earned thereon, may either—

- (i) be invested, as the Ministry may determine, to accumulate towards the amount required for redemption of Ulster 3½ per cent. Stock, 1943, or
- (ii) be used for the purchase of the said Stock, at a price not exceeding par plus accrued interest and less expenses.

Any of the said Stock so purchased may either be held as an investment of the Sinking Fund or be cancelled from time to time as the Ministry of Finance may direct.

4.—The entire amount of the Sinking Fund, including the proceeds of realisation of any investments, shall be paid into the Exchequer not later than the thirtieth day of April, 1943, and, in so far as the amount so paid may exceed the total amount issued to the Sinking Fund under Regulation 2 of these Regulations, such excess shall be applied—

- (i) First, towards the extinction of the deficiency of capital moneys in the Exchequer on redemption of Ulster 3½ per cent. Stock, 1943, at par, caused by the issue of the said Stock at a discount amounting to ten thousand pounds ; and
- (ii) Secondly, if such excess exceeds ten thousand pounds, towards the extinction of capital liabilities in respect of any loan or advance made to the Exchequer out of moneys raised by the Ministry on the security of the Consolidated Fund, where for the time being there is no provision for repayment of the said moneys to the Consolidated Fund or the provision made for such repayment may be insufficient.

5.—These Regulations may be cited as the Ulster 3½ per cent. Stock (Sinking Fund) Regulations, 1941.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 28th day of March, 1941, in the presence of

(L.S.)

C. H. Petherick,

Assistant Secretary.

EXPLOSIVES.

Explosive Substance.

ORDER IN COUNCIL, DATED 21ST FEBRUARY, 1941, MADE UNDER SECTION 83 OF THE EXPLOSIVES ACT, 1875.

1941. No. 46.