



National Savings Bank Act 1971

1971 CHAPTER 29

Management of ordinary deposits

18 Securities in which ordinary deposits may be invested.

Sums to be invested under section 17 of this Act shall be invested—

- (a) in Parliamentary securities created or issued under the authority of an Act of Parliament where those securities are securities for the interest on which provision is made by Parliament or are securities directly chargeable on the Consolidated Fund [^{F1}, on the National Loans Fund with recourse to the Consolidated Fund or on the Debt Management Account with recourse to the National Loans Fund and then to the Consolidated Fund, or]
- (b) in stock or debentures or other securities expressly guaranteed by authority of Parliament or the due payment of the interest on which is expressly guaranteed by authority of Parliament, or
- (c) in securities which are issued in respect of a loan raised by the Government of Northern Ireland or the interest on which is for the time being guaranteed by the Parliament of Northern Ireland.

Textual Amendments

F1 Words in s. 18(a) substituted (27.7.1999) by 1999 c. 16, s. 134(7)

Changes to legislation:

There are currently no known outstanding effects for the National Savings Bank Act 1971, Section 18.