

## 1970 No. 1401

**BORROWING AND SECURITIES****The Savings Certificates (Amendment) Regulations 1970***Made* - - - 22nd September 1970*Laid before Parliament* 29th September 1970*Coming into Operation* 5th October 1970

The Treasury, in exercise of the powers conferred on them by section 12 of the National Debt Act 1958(a), as amended by section 110 of the Post Office Act 1969(b), and of all other powers enabling them in that behalf, hereby make the following Regulations :—

1. These Regulations may be cited as the Savings Certificates (Amendment) Regulations 1970, and shall come into operation on 5th October 1970.

2. The Interpretation Act 1889(c) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

3. The Savings Certificates Regulations 1933(d), as amended (e), shall be further amended, in Regulation 4(1) thereof, by substituting for sub-paragraph (g) thereof the following sub-paragraphs :—

“(g) 1,500 in the case of certificates issued on or after 28th March 1966 and on or before 4th October 1970, and

(h) 500, in the case of certificates issued on or after 5th October 1970.”

4. The Savings Certificates (Amendment) Regulations 1969(f) are hereby revoked.

*Reginald Eyre,*

*H. S. P. Monro,*

Two of the Lords Commissioners  
of Her Majesty's Treasury.

22nd September 1970.

**EXPLANATORY NOTE**

*(This Note is not part of the Regulations.)*

These Regulations, which amend the Savings Certificates Regulations 1933, increase the maximum permitted holding of National Savings Certificates by adding to it 500 unit certificates (purchase price £500) of the Decimal Issue of National Savings Certificates, which will be on sale from 5th October 1970.

(a) 1958 c. 6 (7 & 8 Eliz. 2. c. 6).

(b) 1969 c. 48.

(c) 1889 c. 63.

(d) S.R. & O. 1933/1149 (Rev. XV, p. 309: 1933, p. 1406).

(e) The relevant amending instruments are S.I. 1966/216, 1969/541 (1966 I, p. 419; 1969 I, p. 1467).

(f) S.I. 1969/541 (1969 I, p. 1467).

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