
 STATUTORY INSTRUMENTS

1978 No. 1855

NATIONAL DEBT

**The Savings Certificates (Amendment) (No. 3)
Regulations 1978**

Made - - - - - 13th December 1978
Laid before Parliament 5th January 1979
Coming into Operation 29th January 1979

The Treasury, in exercise of the powers conferred on them by section 11 of the National Debt Act 1972(a) and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1.—(1) These Regulations may be cited as the Savings Certificates (Amendment) (No. 3) Regulations 1978, and shall come into operation on 29th January 1979.

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

2. The Savings Certificates Regulations 1972(c), as amended(d), shall be further amended in Regulation 5(1) as follows:—

(a) by substituting for subparagraph (i) the following subparagraph:—

“(i) 3,000 in the case of certificates issued after 16th June 1974 but not later than 12th December 1976, or after 31st March 1977 but not later than 28th January 1979, the price of issue of which was £1 per unit certificate, and”;

(b) by inserting next after subparagraph (k) the following subparagraph:—

“(1) 150 in the case of certificates issued after 28th January 1979, the price of issue of which is £10 per unit certificate.”.

Peter Snape,

T. M. Cox,

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

13th December 1978.

(a) 1972 c. 65.

(b) 1889 c. 63.

(c) S.I. 1972/641.

(d) The relevant amending instruments are S.I. 1975/714, 1976/2111, 1977/545, 1978/788, 1334.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the Savings Certificates Regulations 1972 provide that the maximum permitted holding of the 18th Issue of National Savings Certificates, which will be on sale from 29th January 1979 at a purchase price of £10 per certificate unit, shall be 150. Certificates of the 14th Issue will not be issued after 28th January 1979.

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