
STATUTORY INSTRUMENTS

1981 No. 1381

BANKS AND BANKING

**The Banking Act 1979 (Exempt Transactions) (Amendment)
(No. 2) Regulations 1981***Made - - - - 24th September 1981**Laid before Parliament 28th September 1981**Coming into Operation 19th October 1981*

The Treasury, in exercise of the powers conferred upon them by section 2(1) and (5) of the Banking Act 1979(a) and of all other powers enabling them in that behalf, hereby make the following regulations:—

Citation and commencement

1. These regulations may be cited as the Banking Act 1979 (Exempt Transactions) (Amendment) (No. 2) Regulations 1981 and shall come into operation on 19th October 1981.

Interpretation

2. In these regulations the expression “the principal regulations” means the Banking Act 1979 (Exempt Transactions) Regulations 1979(b).

Addition to Schedule 2 to the principal regulations

3. There shall be inserted in Schedule 2 to the principal regulations after the words “The British Steel Corporation.” the words “British Telecommunications.”

*Carol Mather,
Robert Boscawen,*

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

24th September 1981.

(a) 1979 c. 37. (b) S.I. 1979/1204, amended by S.I. 1980/345, 346, 1981/112.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

The Banking Act 1979 (Exempt Transactions) Regulations 1979 ("the principal regulations") as amended prescribe certain transactions ("exempt transactions") to which the prohibition on deposit-taking imposed by section 1 of the Banking Act 1979 does not apply. One category of exempt transaction is the acceptance by public undertakings listed in Schedule 2 to the principal regulations of deposits made by other such undertakings. These regulations add British Telecommunications to that Schedule.

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