
 STATUTORY INSTRUMENTS

1981 No. 486

NATIONAL DEBT

**The Savings Certificates (Amendment) (No. 2) Regulations
1981**

Made - - - - - 25th March 1981
Laid before Parliament 10th April 1981
Coming into Operation 1st May 1981

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. These Regulations may be cited as the Savings Certificates (Amendment) (No. 2) Regulations 1981, and shall come into operation on 1st May 1981.

2. The Savings Certificates Regulations 1972(b) shall be amended as follows:—

- (a) in Regulation 13(1)—
- (i) by inserting before the words “make a nomination” the words “before 1st May 1981”;
 - (ii) by inserting at the end of the paragraph the following sentence—
 “A nomination made after 30th April 1981 shall be of no effect.”;
- (b) in Regulation 15(3)—
- (i) by inserting before the words “received by him” the words “made before 1st May 1981 and”;
 - (ii) by inserting after the words “the receipt of” the word “such”;
- (c) in Regulation 16(1)(e) by inserting after the words “duly made in accordance with these Regulations” the words “before 1st May 1981”.

John Wakeham,
J. A. Douglas-Hamilton,
 Two of the Lords Commissioners
 of Her Majesty's Treasury.

25th March 1981.

(a) 1972 c. 65.

(b) S.I. 1972/641, to which there are amendments not relevant to these Regulations.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the Savings Certificates Regulations 1972, provide that after 30th April 1981 a certificate holder will no longer be able to make a nomination directing the manner in which his interest in any certificate is to devolve on his death. The only change in relation to existing nominations will be that the making of a new nomination will no longer be included among the methods of revocation.

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