
 STATUTORY INSTRUMENTS

1985 No. 1479
NATIONAL DEBT

The Savings Certificates (Amendment) (No. 3) Regulations 1985

<i>Made - - - -</i>	<i>20th September 1985</i>
<i>Laid before Parliament</i>	<i>24th September 1985</i>
<i>Coming into Operation</i>	<i>26th September 1985</i>

The Treasury, in exercise of the powers conferred on them by section 11(1) and (3) 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. 3) Regulations 1985, and shall come into operation on 26th September 1985.

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

(a) by substituting for Regulation 5(1)(W) and (X) the following subparagraphs:—

“(W) 200, in the case of certificates, not being index-linked certificates, issued after 12th February 1985 but not later than 9th September 1985, the price of issue of which was £25 per unit certificate, and

(X) in the case of index-linked certificates issued after 30th June 1985, the number of unit certificates specified by or in accordance with the prospectus relating to such certificates as the maximum number of unit certificates of that description which may be held by any one person, and”;

(b) by the addition, after Regulation 5(1)(x) of the following subparagraph:—

“(y) in the case of certificates, not being index-linked certificates, issued after 25th September 1985, the number of unit certificates specified by or in accordance with the prospectus relating to such certificates as the maximum number of unit certificates of that description which may be held by any one person.”.

T. Garel-Jones,
John Major,
 Two of the Lords Commissioners
 of Her Majesty's Treasury.

20th September 1985.

(a) 1972 c. 65.

(b) S.I. 1972/641; relevant amending instruments are S.I. 1984/1052, 1564, 1985/146, 891.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the Savings Certificates Regulations 1972, provide for the maximum holding of fixed interest certificates on sale after 25th September 1985 to be specified in the prospectus for each issue. This system already applies to index-linked certificates. Certificates of the 30th Issue will not be issued after 9th September 1985.

SI 1985/1479
ISBN 0-11-057479-6

