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STATUTORY INSTRUMENTS

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**1993 No. 3133**

**NATIONAL DEBT**

**The Savings Certificates (Amendment) Regulations 1993**

*Made* - - - - *14th December 1993*  
*Laid before Parliament* *14th December 1993*  
*Coming into force* - - *5th January 1994*

The Treasury, in exercise of the powers conferred on them by section 11 of the National Debt Act 1972<sup>(1)</sup>, 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 1993 and shall come into force on 5th January 1994.
2. The Savings Certificates Regulations 1991<sup>(2)</sup> shall be amended in regulation 17(1) by substituting for the figure “£25,000” the figure “£50,000”.

14th December 1993

*Tim Wood*  
*Timothy Kirkhope*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

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(1) 1972 c. 65.  
(2) S.I.1991/1031, to which there are amendments not relevant to these Regulations.

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## **EXPLANATORY NOTE**

*(This note is not part of the Regulation)*

Regulation 17 of the Savings Certificate Regulations 1991 makes provision in respect of inheritance tax (and its predecessor taxes) chargeable on the death of a holder of a certificate. Before any payment in respect of, or transfer of, any certificate of such a holder may be made regulation 17 requires the production of a statement from the Commissioners of the Inland Revenue that such tax is not payable in respect of the certificates or has been paid where the aggregate value of the deceased's certificates and certain other assets of the deceased exceeds £25,000. These Regulations increase that amount to £50,000.