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STATUTORY INSTRUMENTS

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**2000 No. 635**

**BANKS AND BANKING**

**The Banking Act 1987 (Exempt Transactions)  
(Amendment) Regulations 2000**

<i>Made</i>	- - - -	<i>7th March 2000</i>
<i>Laid before Parliament</i>		<i>8th March 2000</i>
<i>Coming into force</i>	- -	<i>1st April 2000</i>

The Treasury, in exercise of the powers conferred on them by section 4(4) of the Banking Act 1987<sup>(1)</sup>, hereby make the following Regulations:

**Citation and commencement**

**1.** These Regulations may be cited as the Banking Act 1987 (Exempt Transactions) (Amendment) Regulations 2000 and shall come into force on 1st April 2000.

**Revocation**

**2.** Regulation 7 of, and Schedule 1 to, the Banking Act 1987 (Exempt Transactions) Regulations 1997<sup>(2)</sup> are hereby revoked.

7th March 2000

*Greg Pope*  
*Bob Ainsworth*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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(1) 1987 c. 22.

(2) S.I.1997/817, to which there is an amendment 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**Status:** This is the original version (as it was originally made).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 Regulations)*

These Regulations revoke regulation 7 of, and Schedule 1 to, the Banking Act 1987 (Exempt Transactions) Regulations 1997. The effect is that the acceptance of deposits by certain retail and other co-operative societies is no longer exempt from the prohibition on the acceptance of deposits in section 3 of the Banking Act 1987 by virtue of the society's participation in the Co-operative Deposit Protection Scheme.