1974. No. 253 **[C]**

ULSTER SAVINGS CERTIFICATES

National Defence Issue

REGULATIONS, DATED 11TH OCTOBER 1974, MADE BY THE DEPARTMENT OF FINANCE UNDER SECTIONS 15(1) AND 16(1) OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND) 1950, AS AMENDED BY SECTION 2 OF THE ADMINISTRATIVE AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND) 1962.

The Department of Finance, in exercise of the powers conferred upon it by sections 15(1) and 16(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(a) as amended by section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962(b) and of all other powers enabling it in that behalf, hereby makes the following regulations:

1. The currency of any Ulster Savings Certificate issued on or after 22nd November 1939 and before 15th September 1945 at the purchase price of fifteen shillings for each unit Certificate (in these regulations referred to as a "Certificate of the National Defence Issue") shall be prolonged to a date thirty-eight years after the date of purchase of that Certificate.

2. Interest shall be added to Certificates of the National Defence Issue as follows:—

After the thirty-fifth anniversary of the date of purchase up to and including the thirty-sixth anniversary of that date, at the rate of four pence (4p) in respect of each unit Certificate for each completed period of four months;

after the thirty-sixth anniversary of the date of purchase up to and including the thirty-seventh anniversary of that date, at the rate of five pence (5p) in respect of each unit Certificate for each completed period of four months; and

after the thirty-seventh anniversary of the date of purchase up to and including the thirty-eighth anniversary of that date, at the rate of six pence (6p) in respect of each unit Certificate for each completed period of four months.

3. These regulations may be cited as the Ulster Savings Certificates (National Defence Issue) Regulations 1974 and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1974(c) and those Regulations and these regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1974.

Sealed with the Official Seal of the Department of Finance for Northern Ireland this 11th day of October 1974 in the presence of

(L.S.) *David Clement,*
Assistant Secretary.

(a) 1950. c. 3.
(b) 1962. c. 7.
(c) S.R. & O. (N.I.) 1962, No. 36; 1963, No. 83; 1964, No. 59; 1964, No. 113; 1964, No. 210; 1965, No. 192; 1965, No. 195; 1966, No. 25; 1966, No. 46; 1966, No. 100; 1967, No. 33; 1967, No. 74; 1967, No. 227; 1967, No. 271; 1968, No. 55; 1968, No. 62; 1969, No. 92; 1969, No. 111; 1969, No. 184; 1969, No. 331; 1970, No. 234; 1970, No. 236; 1970, No. 275; 1970, No. 292; 1970, No. 315; 1971, No. 111; 1972, No. 204; 1972, No. 205; 1973, No. 65; S.R. (N.I.) 1974, No. 55; 1974, No. 230.

EXPLANATORY NOTE

(This note is not part of the regulations, but is intended to indicate their general purport.)

These regulations extend the currency of Ulster Savings Certificates of the National Defence Issue for a further three years, i.e. from thirty-five years to thirty-eight years, with interest for each unit Certificate at the rate of twelve pence per year during the thirty-sixth year, at the rate of fifteen pence per year during the thirty-seventh year and at the rate of eighteen pence per year during the thirty-eighth year.