1975 No. 322

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Supplementary Issue) Regulations 1975

Made . . . . . 20*th November* 1975

Coming into operation . . . . 11*th January* 1976

The Department(a) 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(b) as amended by section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962(c) and of all other powers enabling it in that behalf hereby makes the following regulations:

Citation and commencement

1.—(1) These regulations may be cited as the Ulster Savings Certificates (Supplementary Issue) Regulations 1975 and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1975(d) and those regulations, the Ulster Savings Certificates (Eleventh Issue) Regulations 1975(e) and these regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1975.

(2) These regulations shall come into operation on 11th January 1976.

Extension of currency of Certificates

2. The currency of any Ulster Savings Certificates issued on or after the 11th January 1943 and before 1st April 1947 at the purchase price of one pound (£1) for each unit certificate (in these regulations referred to as a "Certificate of the Supplementary Issue") shall be prolonged to a date thirty five years after the date of purchase of that certificate.

Interest

3. Interest shall be added to certificates of the Supplementary Issue as follows:

> After the thirty-third anniversary of the date of purchase up to and including the thirty-fifth anniversary of that date at the rate of four and one half pence (4½p) in respect of each unit certificate for each completed period of four months with a further addition of one penny (1p) per unit certificate at the end of the thirty-fifth year.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 20th November 1975.

(L.S.) *F. G. Dougall*
Assistant Secretary

(a) Formerly Ministry: *see* 1973 c. 36 s. 5 para. 8(1)
(b) 1950 c. 3 (N.I.)
(c) 1962 c. 7 (N.I.)
(d) S.R. & O. (N.I.) 1962 Nos. 36, 135; 1963 Nos. 63, 83, 174; 1964 Nos. 58, 59, 113, 210; 1965 Nos. 192, 195; 1966 Nos. 25, 46, 100; 1967 Nos. 33, 74, 227, 271; 1968 Nos. 55, 62; 1969 Nos. 92, 111, 184, 331; 1970 Nos. 234, 236, 275, 292, 315; 1971 No. 111; 1972 Nos. 204, 205; 1973 No. 65; S.R. 1974 Nos. 55, 230, 253; 1975 Nos. 114, 133, 184, 215.
(e) S.R. 1975 No. 32

EXPLANATORY NOTE

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

These regulations extend the currency of Ulster Savings Certificates of the Supplementary Issue for a further two years, i.e. from thirty-three years to thirty-five years with interest for each unit Certificate at the rate of thirteen and one-half pence per year for the thirty-fourth and thirty-fifth years and with an additional bonus of one penny per unit certificate at the end of the thirty-fifth year.