1983 No. 227

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Twenty-sixth Issue) Regulations 1983

Made	*10th August 1983*
Coming into operation . . .	*15th August 1983*

The Department of Finance and Personnel(a) in exercise of the powers conferred upon it by Section 15(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(b) and of every other power enabling it in that behalf hereby makes the following regulations:—

1. These regulations may be cited as the Ulster Savings Certificates (Twenty-sixth Issue) Regulations 1983 and shall come into operation on 15th August 1983.

2.—(1) For paragraphs 1 and 2 of Schedule 2 to the Ulster Savings Certificates Regulations 1962(c) there shall be substituted the following paragraphs—

"1. The purchase price of a unit Certificate shall be twenty-five pounds.

2. The amount repayable in respect of a unit certificate shall be as follows:—

Within one year from date of purchase twenty-five pounds. On and after the termination of one year from the date of purchase twenty-six pounds and fifty three pence with a further addition of forty seven pence in respect of each successive completed period of three months during the second year of currency and fifty eight pence in respect of each successive completed period of three months during the third year of currency and seventy two pence in respect of each successive completed period of three months during the fourth year of currency and eighty nine pence in respect of each successive completed period of three months during the fifth year of currency."

(2) Certificates to which this regulation applies shall be inscribed "26th Issue".

(3)This regulation applies only to Certificates of the Twenty-sixth Issue issued on or after 15th August 1983.

3. Schedule 3 to the Ulster Savings Certificates Regulations 1962(d) (which Schedule prescribes the maximum number of Certificates which may be held) shall be further amended as follows:—

(*a*) for paragraph (*r*) substitute—

"(*r*) Two hundred in the case of Certificates issued during a period beginning 16th November 1982 and ending on 13th August 1983 (known as the Twenty-fifth Issue)"

(a) Formerly Department of Finance: *see* S.I. 1982/338 (N.I. 6) Art. 3
(b) 1950 c. 3 (N.I.)
(c) S.R. & O. (N.I.) 1962 No. 36; as amended by 1963 No. 83; 1966 No. 46; 1970 No. 234; S.R. 1974 No. 55; 1976 No. 338; 1978 No. 373; 1980 No. 6; 1981 Nos. 120, 353; 1982 Nos. 92, 366
(d) S.R. & O. (N.I.) 1962 No. 36; as amended by 1963 No. 83; 1964 No. 59; 1966 No. 46; 1967 No. 74; 1968 No. 62; 1969 No. 92; 1970 No. 234; 1971 No. 111; 1973 No. 65; S.R. 1974 No. 55; 1975 No. 133; 1976 No. 338; 1978 Nos. 142, 266, 373; 1979 No. 420; 1980 Nos. 6, 369, 453; 1981 Nos. 120, 335, 353; 1982 Nos. 92, 220, 280, 366; 1983 No. 78

(*b*) after paragraph (*r*) add—

"(*s*) Two hundred in the case of Certificates issued on or after 15th August 1983 (known as the Twenty-sixth Issue)."

Sealed with the Official Seal of the Department of Finance and Personnel for Northern Ireland on 10th August 1983.

(L.S.) *D. J. Allott*

Assistant Secretary

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These regulations prescribe the terms governing the issue of Ulster Savings Certificates of the Twenty-sixth Issue which is to commence on 15th August 1983 and also set a maximum holding which a person may have in addition to the permitted maxima of Ulster Savings Certificates of other Issues.