STATUTORY INSTRUMENTS

1972 No. 154

CURRENCY AND BANK NOTES

The Fiduciary Note Issue (Extension of Period) Order 1972

Made - - -	*8th February* 1972
Laid before Parliament	*17th February* 1972
Coming into Operation	*14th March* 1972

The Treasury, in exercise of the powers conferred upon them by section 2(7) of the Currency and Bank Notes Act 1954(**a**) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Fiduciary Note Issue (Extension of Period) Order 1972, and shall come into operation on 14th March 1972.

2. The Interpretation Act 1889(**b**) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

3. The period of two years during which, by virtue of section 2(7) of the Currency and Bank Notes Act 1954, the fiduciary note issue may stand at amounts continuously exceeding fifteen hundred and seventy-five million pounds, as extended by the Fiduciary Note Issue (Extension of Period) Order 1970(**c**), shall be further extended by a period of two years beginning with 14th March 1972.

4. The Fiducuiary Note Issue (Extension of Period) Order 1970 is hereby revoked.

Tim Fortescue,
P. L. Hawkins,
Two of the Lords Commissioners
of Her Majesty's Treasury.

8th February 1972.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order extends for a further two years the period during which the Fiduciary Note Issue may stand at amounts continuously exceeding £1,575 million.

(**a**) 1954 c. 12.
(**b**) 1889 c. 63.
(**c**) S.I. 1970/281 (1970 I, p. 1026).

SI 1972/154
ISBN 0-11-020154-X

