STATUTORY INSTRUMENTS

1978 No. 224

CURRENCY AND BANK NOTES

The Fiduciary Note Issue (Extension of Period) Order 1978

Made - - - -	*16th February* 1978
Laid before Parliament	*21st February* 1978
Coming into Operation	*14th March* 1978

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 1978, and shall come into operation on 14th March 1978.

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 1976(c), shall be further extended by a period of two years beginning with 14th March 1978.

4. The Fiduciary Note Issue (Extension of Period) Order 1976 is hereby revoked.

T. M. Cox.
J. Dormand,
Two of the Lords Commissioners of Her Majesty's Treasury.

16th February 1978.

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. 1976/232

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