STATUTORY INSTRUMENTS

1986 No. 1217

SAVINGS BANKS

The National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1986

Laid before Parliament in draft

Made - - -	11*th July* 1986
Coming into Operation	16*th July* 1986

Whereas a draft of this Order has been laid before Parliament and a period of 40 days beginning with the day of laying has expired and neither House of Parliament has resolved that the Order be not made;

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 4(1) of the National Savings Bank Act 1971(**a**), and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1986, and shall come into operation on 16th July 1986.

2. The National Savings Bank (Investment Deposits) (Limits) Order 1977(**b**) shall be amended in Article 3 by substituting for the sum "£50,000" the sum "£100,000".

3. Article 2(*a*) of the National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1981(**c**) and the National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1984(**d**) are hereby revoked.

T. Garel-Jones,
Tim Sainsbury,
Two of the Lords Commissioners of
Her Majesty's Treasury.

11th July 1986.

(**a**) 1971 c.29; section 4 was amended by the Finance Act 1982 (c.39), Schedule 20, paragraph 3.
(**b**) S.I. 1977/1210, amended by S.I. 1981/108 and 1984/640.
(**c**) S.I. 1981/108. (**d**) S.I. 1984/640.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order, which further amends the National Savings Bank (Investment Deposits) (Limits) Order 1977, increases the limit on the aggregate amount which can be accepted by the Director of Savings from any person by way of investment deposit in the National Savings Bank from £50,000 to £100,000.

The Order also revokes two provisions which previously amended that limit.

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