STATUTORY INSTRUMENTS

1969 No. 1701

SAVINGS BANKS

The Post Office Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1969

Laid before Parliament in draft

Made - - - 28*th November* 1969

Coming into Operation 29*th November* 1969

The Treasury, in exercise of the powers conferred on them by section 4 of the Post Office Savings Bank Act 1954(**a**), as amended by section 94(2) of and Part I of Schedule 6 to the Post Office Act 1969(**b**), section 16(1) of and paragraph 5 of Schedule 4 to the Trustee Investments Act 1961(**c**), and section 7(1) of the Post Office Savings Bank Act 1966(**d**), and of all other powers enabling them in that behalf, hereby make the following Order :—

1. This Order may be cited as the Post Office Savings Bank (Investment Deposits) (Limits) (Amendment) Order 1969, and shall come into operation on 29th November 1969.

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

3. The Post Office Savings Bank (Investment Deposits) (Limits) Order 1969(**f**) shall have effect as if, for the reference to the Postmaster General, there were substituted a reference to the Director of Savings, and as if, for references to the Post Office Savings Bank, there were substituted references to the National Savings Bank.

Neil McBride,

Joseph Harper,

Two of the Lords Commissioners of Her Majesty's Treasury.

28th November 1969.

(**a**) 1954 c. 62.
(**b**) 1969 c. 48.
(**c**) 1961 c. 62.
(**d**) 1966 c. 12.
(**e**) 1889 c. 63.
(**f**) S.I. 1969/940 (1969 II, p. 2832).

EXPLANATORY NOTE

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

The Post Office Act 1969 transfers the functions of the Postmaster General in relation to the Post Office Savings Bank to the Director of Savings, and changes the name of that Bank to the National Savings Bank. This Order makes the necessary consequential amendments to the Post Office Savings Bank (Investment Deposits) (Limits) Order 1969.