1957 No. 1733

The Premium Savings Bonds (Amendment) Regulations, 1957

Made - - - -	8*th October*, 1957
Laid before Parliament	11*th October*, 1957
Coming into Operation	17*th October*, 1957

The Lords Commissioners of Her Majesty's Treasury, in exercise of the powers conferred upon them by section 5 of the War Loan (Supplemental Provisions) Act, 1915(**a**), as amended by section 2 of the War Loan Act, 1918(**b**), and section 23 of the Finance Act, 1932(**c**), and as applied by subsection (5) of section 1 of the National Loans Act, 1939(**d**), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. The Premium Savings Bonds Regulations, 1956(**e**), as amended(**f**), shall be further amended by substituting for paragraph (2) of Regulation 4 thereof the following paragraph:—

"(2) The provisions of section 76, subsections (1), (3), (4) and (5) and, so far as it relates to crossed cheques, subsection (6) of section 77, and sections 78, 79 and 81 of the Bills of Exchange Act, 1882(**g**) (which relate to crossed cheques), and of section 4 of the Cheques Act, 1957(**h**) (which provides for the protection of collecting bankers), shall apply to any crossed warrant issued under these Regulations as if the warrant were a cheque drawn on the Postmaster-General by the officer issuing the warrant, but nothing in these Regulations shall make any such warrant negotiable."

2. The Interpretation Act, 1889(**i**), shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of Parliament.

3. These Regulations may be cited as the Premium Savings Bonds (Amendment) Regulations, 1957, and shall come into operation on the seventeenth day of October, nineteen hundred and fifty-seven.

Dated this eighth day of October, nineteen hundred and fifty-seven.

Edward Wakefield,
Anthony Barber,

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

(**a**) 5 & 6 Geo. 5. c. 93. (**b**) 8 & 9 Geo. 5. c. 25.
(**c**) 22 & 23 Geo. 5. c. 25. (**d**) 2 & 3 Geo. 6. c. 117.
(**e**) S.I. 1956/1657 (1956 I, p. 1489). (**f**) S.I. 1956/1827, 2050 (1956 I, pp. 1501, 1502).
(**g**) 45 & 46 Vict. c. 61. (**h**) 5 & 6 Eliz. 2. c. 36. (**i**) 52 & 53 Vict. c. 63.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

These Regulations amend the Premium Savings Bonds Regulations, 1956, by substituting a new paragraph for paragraph (2) of Regulation 4, which applied section 82 of the Bills of Exchange Act, 1882, to warrants issued by the Postmaster-General under the Regulations. That section, which provides for the protection of collecting bankers, is repealed by the Cheques Act, 1957, with effect from the 17th October, 1957, and replaced by the provisions of section 4 of that Act. The new paragraph accordingly applies the latter provisions.

1957 No. 1734

The Savings Certificates (Amendment) Regulations, 1957

Made - - - -	*8th October*, 1957
Laid before Parliament	*11th October*, 1957
Coming into Operation	*17th October*, 1957

The Lords Commissioners of Her Majesty's Treasury, in exercise of the powers conferred upon them by section 5 of the War Loan (Supplemental Provisions) Act, 1915(**a**), as amended by section 2 of the War Loan Act, 1918(**b**), subsection (2) of section 33 of the Finance Act, 1923(**c**), and section 23 of the Finance Act, 1932(**d**), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. The Savings Certificates Regulations, 1933(**e**), as amended (**f**), shall be further amended by substituting for paragraph (2) of Regulation 6 thereof the following paragraph:—

"(2) The provisions of section 76, subsections (1), (3), (4) and (5) and, so far as it relates to crossed cheques, subsection (6) of section 77, and sections 78, 79 and 81 of the Bills of Exchange Act, 1882(**g**), (which relate to crossed cheques), and of section 4 of the Cheques Act, 1957(**h**), (which provides for the protection of collecting bankers), shall apply to any repayment warrant, being a crossed warrant, issued under these Regulations as if the warrant were a cheque drawn on the Postmaster-General by the officer issuing the warrant, but nothing in these Regulations shall make any such warrant negotiable."

2. The Interpretation Act, 1889(**i**), shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of Parliament.

(**a**) 5 & 6 Geo. 5. c. 93. (**b**) 8 & 9 Geo. 5. c. 25. (**c**) 13 & 14 Geo. 5. c. 14.
(**d**) 22 & 23 Geo. 5. c. 25. (**e**) S.R. & O. 1933/1149 (Rev. XV, p. 309: 1933, p. 1406).
(**f**) S.R. & O. 1937/785 (Rev. XV, p. 309: 1937, p. 1723); S.I. 1956/1136, 1148 (1956 I, pp. 1503, 1505).
(**g**) 45 & 46 Vict. c. 61. (**h**) 5 & 6 Eliz. 2. c. 36. (**i**) 52 & 53 Vict. c. 63.