STATUTORY INSTRUMENTS

1972 No. 174

TERMS AND CONDITIONS OF EMPLOYMENT

The Redundancy Fund (Advances out of the National Loans Fund) Order 1972

Laid before Parliament in draft

Made - - - -	10*th February* 1972
Coming into Operation	28*th February* 1972

The Secretary of State with the consent of the Treasury in exercise of his powers under section 35(2) of the Redundancy Payments Act 1965**(a)** and of all other powers enabling him in that behalf hereby makes the following Order, a draft of which has been laid before Parliament and approved by a resolution of each House of Parliament.

1. This Order may be cited as the Redundancy Fund (Advances out of the National Loans Fund) Order 1972 and shall come into operation on 28th February 1972.

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

3. The aggregate amount outstanding at any time during the period of two years beginning on 28th February 1972 by way of principal in respect of sums advanced under the said section 35 out of the National Loans Fund for the purposes of the Redundancy Fund shall not exceed £20 million.

4th February 1972.

Robert Carr,
Secretary of State for Employment.

We consent.

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

10th February 1972.

(a) 1965 c. 62.

(b) 1889 c. 63.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order increases to £20 million the aggregate amount that may be outstanding at any time during the period of two years beginning on 28th February 1972 by way of principal in respect of sums advanced out of the National Loans Fund for the purposes of the Redundancy Fund.

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