STATUTORY INSTRUMENTS

1976 No. 2111

NATIONAL DEBT

The Savings Certificates (Amendment) (No. 2) Regulations 1976

Made - - - - -	-	*9th December* 1976
Laid before Parliament	-	*10th December* 1976
Coming into Operation	-	*13th December* 1976

The Treasury, in exercise of the powers conferred on them by section 11 of the National Debt Act 1972(**a**), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1.—(1) These Regulations may be cited as the Savings Certificates (Amendment) (No 2) Regulations 1976, and shall come into operation on 13th December 1976.

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

2. The Savings Certificates Regulations 1972(**c**), as amended (*d*), shall be further amended in Regulation 5(1) by substituting for subparagraphs (i) and (j) the following subparagraphs:—

"(*i*) 1,000, in the case of certificates issued after 16th June 1974 but not later than 12th December 1976 the price of issue of which was £1 per unit certificate, and

(*j*) 50, in the case of certificates issued after 1st June 1975 the price of issue of which is £10 per unit certificate, and

(*k*) 300, in the case of certificates issued after 12th December 1976, the price of issue of which is £5 per unit certificate.

3. The Savings Certificates (Amendment) Regulations 1976(**e**) are hereby revoked.

David Stoddart

Donald R. Coleman

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

9th December 1976.

(**a**) 1972 c.65. (**b**) 1889 c.63. (**c**) S.I. 1972/641 (1972 I, p.2084).

(**d**) The relevant amending instruments are S.I.1974/552, 1975/714 (1974 I, p.2274; 1975 I, p. 2573).

(**e**) S.I. 1976/1962 (1976 III, p. 5235).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the Savings Certificates Regulations 1972, provide that the maximum permitted holding of the new issue of National Savings Certificates which will be on sale from 13th December 1976 at a purchase price of £5 per certificate unit, shall be 300. Certificates of the present £1 unit issue will cease to be issued on the 12th December.

The Regulations revoke the Savings Certificates (Amendment) Regulations 1976 which, as a result, will not come into operation.

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