STATUTORY INSTRUMENTS

1978 No. 1334

NATIONAL DEBT

The Savings Certificates (Amendment) (No. 2) Regulations 1978

Made - - - -	*1st September* 1978
Laid before Parliament	*11th September* 1978
Coming into Operation	*2nd October* 1978

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 1978, and shall come into operation on 2nd October 1978.

(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)(*j*) (*maximum holding of certificates*) by substituting for the figures "50" the figures "70".

T. E. Graham,

A. W. Stallard,

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

1st September 1978.

(**a**) 1972 c. 65. (**b**) 1889 c. 63. (**c**) S.I. 1972/641.
(**d**) The relevant amending instruments are S.I. 1975/714, 1976/2111, 1977/545, 1978/788.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which amend the Savings Certificates Regulations 1972, increase the maximum permitted holding of the 15th Issue of National Savings Certificates from 50 (purchase price £500) to 70 (purchase price £700). These certificates, which are index-linked, may still be held only by men over the age of 65 or women over the age of 60.

SI 1978/1334
ISBN 0-11-084334-7

