1960 No. 676

The Savings Certificates (Amendment) Regulations, 1960

Made - - - -	*5th April*, 1960
Laid before Parliament	*7th April*, 1960
Coming into Operation	*11th April*, 1960

The Lords Commissioners of Her Majesty's Treasury, in exercise of the powers conferred upon them by section 12 of the National Debt Act, 1958(a), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. The Savings Certificates Regulations, 1933(b), as amended(c), shall be further amended by substituting for the words "one thousand" in sub-paragraph (*e*) of paragraph (1) of Regulation 4 thereof the words "one thousand two hundred".

2. The Savings Certificates (Amendment) Regulations, 1958(d), are hereby revoked.

3. The Interpretation Act, 1889(e), shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

4. These Regulations may be cited as the Savings Certificates (Amendment) Regulations, 1960, and shall come into operation on the eleventh day of April, nineteen hundred and sixty.

Dated this fifth day of April, nineteen hundred and sixty.

R. Brooman-White,
J. D. Gibson-Watt,
Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

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

These Regulations further amend Regulation 4 of the Savings Certificates Regulations, 1933, as substituted by the Savings Certificates (Amendment) (No. 3) Regulations, 1956. Their effect is to increase the maximum permitted holding of National Savings Certificates of the Tenth Issue from 1,000 unit certificates (purchase price £750) to 1,200 unit certificates (purchase price £900) as from 11th April, 1960.

(a) 7 & 8 Eliz. 2. c. 6. (b) S.R. & O. 1933/1149 (Rev. XV, p. 309: 1933, p. 1406).
(c) S.R. & O. 1937/785 (Rev. XV, p. 309: 1937, p. 1723); S.I. 1956/1136, 1148, 1957/1734, 1958/670 (1956 I, pp. 1503, 1505; 1957 I, p. 1450; 1958 I, p. 231).
(d) S.I. 1958/670 (1958 I, p. 231). (e) 52 & 53 Vict. c. 63.