STATUTORY INSTRUMENTS

1968 No. 425

BORROWING AND SECURITIES

The Savings Certificates (Amendment) Regulations 1968

Made - - - -	19*th March* 1968
Laid before Parliament	20*th March* 1968
Coming into Operation	22*nd March* 1968

The 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. Regulation 4 of the Savings Certificates Regulations 1933(b), as substituted by Regulation 1 of the Savings Certificates (Amendment) Regulations 1966(c) and amended by the Savings Certificates (Amendment) Regulations 1967(d), shall be further amended by substituting for the figures " 750 " in paragraph (1) (*g*) of the said Regulation the figures " 1,000 ".

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

3. The Savings Certificates (Amendment) Regulations 1967 are hereby revoked.

4. These Regulations may be cited as the Savings Certificates (Amendment) Regulations 1968, and shall come into operation on 22nd March 1968.

B. K. O'Malley,
Joseph Harper,

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

19th March 1968.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations further amend Regulation 4 of the Savings Certificates Regulations 1933, as substituted by Regulation 1 of the Savings Certificates (Amendment) Regulations 1967. They increase the maximum permitted holding of National Savings Certificates of the Twelfth Issue from 750 unit certificates (purchase price £750) to 1,000 unit certificates (purchase price £1,000) as from 22nd March 1968.

(a) 7 & 8 Eliz. 2. c. 6.
(b) S.R. & O. 1933/1149 (Rev. XV, p. 309 : 1933, p. 1406).
(c) S.I. 1966/216 (1966 I, p. 419). (d) S.I. 1967/578 (1967 I, p. 1786). (e) 1889 c. 63.