SAVINGS BANKS

1959 No. 1534

The Trustee Savings Banks (Increase of Pensions) Order, 1959

Made - - - -	*27th August,* 1959
Laid before Parliament	*3rd September,* 1959
Coming into Operation	*7th September,* 1959

The Lords Commissioners of Her Majesty's Treasury, in exercise of the powers conferred upon them by section 1 of the Trustee Savings Banks (Pensions) Act, 1955(a), and of all other powers enabling them in that behalf, and after consulting the National Debt Commissioners, hereby make the following Order :—

1.—(1) The trustees of a trustee savings bank may, with the consent of the Inspection Committee, and the Inspection Committee may, subject to the consent of the Treasury given on the recommendation of the National Debt Commissioners, pay increases of pensions payable by them not exceeding the increases which would be payable if those pensions were specified in the Schedule to the Pensions (Increase) Act, 1959(b).

(2) Any increase authorised by this Order may take effect as from the first day of August, nineteen hundred and fifty-nine.

2. The Interpretation Act, 1889(c), shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

3.—(1) This Order may be cited as the Trustee Savings Banks (Increase of Pensions) Order, 1959, and shall come into operation on the seventh day of September, nineteen hundred and fifty-nine.

(2) This Order shall extend to Northern Ireland, the Isle of Man and the Channel Islands.

Dated this twenty-seventh day of August, nineteen hundred and fifty-nine.

Martin Redmayne,
P. E. O. Bryan,
Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(This note is not part of the Order, but is intended to indicate its general purport.)

The Pensions (Increase) Act, 1959, provided for increases in the pensions payable by the Exchequer or by Local Authorities to civil servants, teachers, police, firemen, Local Government Officers etc. The present order empowers the trustees of a Trustee Savings Bank and the Trustee Savings Banks Inspection Committee to grant similar increases to their pensioners.

(a) 3 & 4 Eliz. 2. c. 12. (b) 7 & 8 Eliz. 2. c. 50. (c) 52 & 53 Vict. c. 63.