STATUTORY INSTRUMENTS

1962 No. 1698

BORROWING AND SECURITIES

The Turkish Loan Act 1855 (Repeal) Order 1962

Made - - - - 1*st August* 1962

The Treasury make this Order in exercise of their power under Section 36 (5) of the Finance Act 1961(a) :—

1. The 2nd February 1963 is hereby appointed as the day upon which the Turkish Loan Act 1855(b) shall cease to have effect.

2. This Order may be cited as the Turkish Loan Act 1855 (Repeal) Order 1962.

John Peel,
John Hill,
Two of the Lords Commissioners
of Her Majesty's Treasury.

1st August 1962.

EXPLANATORY NOTE

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

Section 36 (5) of the Finance Act 1961 provided that the Turkish Loan Act 1855, which authorised the guarantee of the interest on that loan, should cease to have effect on such day as the Treasury might by order appoint, being the day after the day appointed for redemption of the loan. The Treasury have given notice to holders that this loan will be redeemed on 1st February 1963 and this Order accordingly provides that the Turkish Loan Act 1855 shall cease to have effect on 2nd February 1963.

(a) 9 & 10 Eliz. 2. c. 36. (b) 18 & 19 Vict. c. 99.