STATUTORY INSTRUMENTS

1963 No. 922

INCOME TAX

The Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1963

Made - - - -	*9th May* 1963
Coming into Operation	13*th May* 1963

The Treasury, in exercise of the powers conferred upon them by section 193 of the Income Tax Act 1952(a), and of all other powers enabling them in that behalf, hereby make the following Regulations :—

1. The Ulster and Colonial Savings Certificates (Income Tax Exemption) Regulations 1956(b), as amended(c), shall be further amended—

(i) by substituting for paragraph (*e*) of Regulation 3 thereof the following paragraph :—

"(*e*) the number of unit certificates of such part of the total savings certificate holding as was issued on or after 1st August 1956 but before 13th March 1963, or 1,200 unit certificates, whichever is the less ; " ;

(ii) by adding after the said paragraph (*e*) thus substituted the following further paragraph :—

"(*f*) the number of unit certificates of such part of the total savings certificate holding as was issued on or after 13th May 1963, or 300 unit certificates, whichever is the less.".

2. The Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1960(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 Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1963 and shall come into operation on 13th May 1963.

John Peel,
M. A. Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

9th May 1963.

(a) 15 & 16 Geo. 6 & 1 Eliz. 2. c. 10.
(b) S.I. 1956/715 (1956 I, p. 1086).
(c) S.I. 1956/1149, 1960/929 (1956 I, p. 1089; 1960 II, p. 1702).
(d) S.I. 1960/929 (1960 II, p. 1702).
(e) 52 & 53 Vict. c. 63.

EXPLANATORY NOTE

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

These regulations further amend regulation 3 of the Ulster and Colonial Savings Certificates (Income Tax Exemption) Regulations 1956 as amended. Their effect is to increase, by the addition of 300 unit certificates issued on or after 13th May 1963, the maximum holding of Ulster, Colonial and certain other Savings Certificates the interest on which is in certain circumstances exempt from income tax under section 193 of the Income Tax Act 1952.