STATUTORY INSTRUMENTS

1969 No. 542

INCOME TAX

The Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1969

Made - - - - 15*th April* 1969

Coming into Operation 18*th April* 1969

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. These Regulations may be cited as the Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1969, and shall come into operation on 18th April 1969.

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

3. Regulation 3 of the Ulster and Colonial Savings Certificates (Income Tax Exemption) Regulations 1956(c), as substituted by Regulation 1 of the Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1967(d) and amended by the Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1968(e), shall be further amended by substituting for the figures " 1,000 " in paragraph (*g*) of the said Regulation the figures " 1,500 ".

4. The Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1968 are hereby revoked.

J. McCann,

Walter Harrison,

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

15th April 1969.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations further amend Regulation 3 of the Ulster and Colonial Savings Certificates (Income Tax Exemption) Regulations 1956, as substituted by Regulation 1 of the Ulster and Colonial Savings Certificates (Income Tax Exemption) (Amendment) Regulations 1967. They increase, by the addition of a further 500 unit certificates issued on or after 28th March 1966, 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.

(a) 1952 c. 10.
(b) 1889 c. 63.
(c) S.I. 1956/715 (1956 I, p. 1086).
(d) S.I. 1967/579 (1967 I, p. 1787).
(e) S.I. 1968/428 (1968 I, p. 1129).