NOW THEREFORE the Ministry by virtue of the power conferred by section 10 of the Act hereby confirms the Scheme without modification.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 12th day of February, 1951, in the presence of

(L.S.) (Sgd.) *Thom McCrea*,
Assistant Secretary.

EXCHEQUER AND FINANCIAL PROVISIONS

Ulster Savings Certificates

Eighth Issue

REGULATIONS, DATED 29TH JANUARY, 1951, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 15 (1) OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1950.

1951. No. 13

The Ministry of Finance by virtue of powers conferred upon it by sub-section (1) of section 15 of the Exchequer and Financial Provisions Act (Northern Ireland), 1950, and of all other powers enabling it in that behalf, hereby makes the following Regulations :—

1. The Ulster Savings Certificates (Price of Issue) Regulations, 1947 (**a**), No. 46 shall not apply to certificates issued after the thirty-first day of January, 1951.

2. (1) Paragraph (1) of Article 5 and paragraph (1) of Article 6 of the Ulster Savings Certificates Regulations, 1927 (**b**), shall, in their application to certificates issued on or after the first day of February, 1951, respectively have effect as if the following paragraphs were substituted therefor :—

" 5.—(1) The purchase price of a unit certificate shall be fifteen shillings."

" 6.—(1) The amount repayable in respect of a unit certificate shall be as follows :—

Within one year from the date of purchase fifteen shillings.

On and after the termination of one year from the date of purchase fifteen shillings and threepence with a further addition of one halfpenny in respect of each successive completed period of two months occurring during the second year of currency and one penny in respect of each successive completed period of two

(a) S. R. & O. (N.I.) No. 46 of 1947. (b) S. R. & O. (N.I.) No. 6 of 1927.

months occurring during the third, fourth, fifth, sixth and seventh year of currency and three halfpence in respect of each successive completed period of two months during the remaining three years of currency ".

(2) Certificates issued on and after the first day of February, 1951, shall be inscribed with the words " EIGHTH ISSUE ".

3. The following Article shall be substituted for Article 8 of the Ulster Savings Certificates Regulations, 1927 (**b**), as amended by Article 3 (1) of the Ulster Savings Certificates (Seventh Issue) Regulations, 1947 (**a**).

" 8. A person shall not purchase any certificates or hold, or have any interest in, any certificate purchased on his behalf or in trust for him, if the total number of unit certificates which will be held by him, or in which he will have an interest, immediately after the purchase (whether solely or jointly with any other person), but not including certificates held by him as a trustee, will exceed—

(*a*) in the case of certificates the purchase price of which was one pound per unit certificate, 250 ; and

(*b*) in the case of other certificates issued on or before the 31st day of March, 1947, 500 ; and

(*c*) in the case of certificates issued between the 1st day of April, 1947 and the 31st day of January, 1951 (both inclusive), 1000 ; and

(*d*) in the case of certificates issued on or after the 1st day of February, 1951, 500.

Provided that in calculating for the purposes of this Regulation the total number of unit certificates which a person holds or in which he has an interest —

(i) a multiple certificate shall be taken to be such number of unit certificates as is represented by the multiple certificate ;

(ii) where that person by reason of the death of another person becomes entitled to any certificate or any interest therein, no account shall be taken of any such certificate unless or until that person subsequently acquires, otherwise than by reason of the death of any other person, a further certificate or interest therein."

4. These Regulations may be cited as the Ulster Savings Certificates (Eighth Issue) Regulations, 1951, and shall be construed as one with the Ulster Savings Certificates Regulations, 1927 (**b**), as amended by subsequent Regulations and these Regulations and the Ulster Savings

(**a**) S. R. & O. (N.I.) No. 46 of 1947. (**b**) S. R. & O. (N.I.) No. 6 of 1927.

Certificates Regulations, 1927, as so amended may together be cited as the Ulster Savings Certificates Regulations, 1927 to 1951.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 29th day of January, 1951, in the presence of

(L.S.) (Sgd.) *W. D. Scott.*

Second Issue

1951. No. 193

The Ministry of Finance in exercise of the powers vested in it by sub-section (1) of section sixteen of the Exchequer and Financial Provisions Act (Northern Ireland), 1950, and subject to the provisions of the Ulster Savings Certificates Regulations 1927, as amended by any subsequent Regulations, hereby directs as follows :—

(1) The currency of any Ulster Savings Certificates issued on or after the 1st December, 1923, and before the 1st October, 1926 (in this direction referred to as a " certificate of the Second Issue "), shall be prolonged to a date thirty-six years after the date of purchase of that certificate.

(2) Interest shall be added after the twenty-eighth anniversary of the date of purchase and up to and including the thirtieth anniversary of that date at the rate of threepence-halfpenny in respect of each unit certificate of the Second Issue for each completed period of six months and at the rate of twopence in respect of each unit certificate for each completed period of three months during the thirty-first to the thirty-sixth years of currency.

(3) On the death of any holder of a certificate of the Second Issue after 30th day of September, 1944, the value of any such certificate held, including accrued interest, will be repaid to the legal personal representative, nominee, or other person entitled under the Ulster Savings Certificates Regulations 1927, as amended by any subsequent Regulations.

(4) For the purposes of this direction a multiple certificate shall be taken to be such number of unit certificates as is represented by that multiple certificate.

Dated the 26th day of October, 1951.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland in the presence of

L.S.) (Sgd.) *John I. Cook,*
Second Secretary.