1972. No. 205 **[C]**

ULSTER SAVINGS CERTIFICATES

Eighth Issue

REGULATIONS, DATED 25TH AUGUST, 1972, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 16(1) OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND) 1950, AS AMENDED BY SECTION 2 OF THE ADMINISTRATIVE AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND) 1962.

The Ministry of Finance, on behalf of the Secretary of State and in exercise of the powers conferred upon it by Section 16(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(a). as amended by Section 2 of the Administrative and Financial Provisions Act (Northern Ireland) 1962(b), and of all other powers enabling it in that behalf, hereby makes the following Regulations:—

1. The currency of any Ulster Savings Certificate issued on or after the 1st February 1951 and before the 1st August 1956 (in these Regulations referred to as a "Certificate of the Eighth Issue"), shall be prolonged to a date twenty-five years after the date of purchase of that certificate.

2. In respect of each unit certificate of the Eighth Issue, interest shall be added after the twenty-second anniversary of the date of purchase up to and including the twenty-fifth anniversary of that date at the rate of two new pence (2p) for each completed period of four months with a further addition of four and a half new pence (4½p) per unit certificate on the twenty-fifth anniversary of the date of purchase.

3. These Regulations may be cited as the Ulster Savings Certificates (Eighth Issue) Regulations 1972 and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1971(c) and those Regulations and these Regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1972.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 25th day of August 1972 in the presence of

(L.S.)

James Reid,
Deputy Secretary.

(a) 1950. c. 3.
(b) 1962. c. 7.
(c) S.R. & O. (N.I.) 1962, No. 36; 1963, No. 83; 1964, No. 59; 1964, No. 113; 1964, No. 210; 1965, No. 192; 1965, No 195; 1966, No. 25; 1966, No. 46; 1966, No. 100; 1967, No. 33; 1967, No. 74; 1967, No. 227; 1967, No. 271; 1968, No. 55; 1968, No. 62; 1969, No. 92; 1969, No. 111; 1969, No. 184; 1969, No. 331; 1970, No. 234; 1970, No. 236; 1970, No. 275; 1970, No. 292; 1970, No. 315; 1971, No. 111.

EXPLANATORY NOTE

(This note is not part of these Regulations, but it is intended to indicate their general purport.)

These Regulations extend the currency of Ulster Savings Certificates of the Eighth Issue for a further three years, i.e. from twenty-two years to twenty-five years, with interest at the rate of six new pence (6p) per year for each unit certificate and an additional four and a half new pence ($4\frac{1}{2}$p) per unit certificate at the end of the twenty-fifth year.