1968. No. 55 **[C]**

ULSTER SAVINGS CERTIFICATES

National Defence Issue

REGULATIONS, DATED 14TH MARCH 1968, 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 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. These Regulations shall apply to any Ulster Savings Certificate issued on or after the 22nd November 1939 and before the 15th September 1945 at the purchase price of fifteen shillings for each unit certificate (in these Regulations referred to as a "certificate of the National Defence Issue").

2. The currency of any certificate of the National Defence Issue is hereby prolonged to a date thirty-five years after the date of purchase of that certificate.

3. Interest shall be added to certificates of the National Defence Issue as follows:—

After the twenty-ninth anniversary of the date of purchase up to and including the thirtieth anniversary of that date at the rate of fivepence in respect of each unit certificate for each completed period of four months;

After the thirtieth anniversary of the date of purchase up to and including the thirty-fifth anniversary of that date at the rate of sixpence in respect of each unit certificate for each completed period of four months with a further addition of threepence per unit certificate on the thirty-fifth anniversary of the date of purchase.

4. These Regulations may be cited as the Ulster Savings Certificates (National Defence Issue) Regulations 1968, and shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1967(c), and those Regulations and these Regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1968.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 14th day of March 1968 in the presence of

(L.S.)

James Reid,
Assistant 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.

EXPLANATORY NOTE

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

These Regulations extend the currency of Ulster Savings Certificates of the National Defence Issue for a further six years, i.e. from twenty-nine years to thirty-five years, with interest for each unit certificate at the rate of one shilling and threepence per year during the thirtieth year and at the rate of one shilling and sixpence per year during the remaining five years and an additional threepence for each unit certificate at the end of the thirty-fifth year.