Ninth Issue

REGULATIONS, DATED 6TH JULY, 1956, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 15(1) OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1950.

1956. No. 109 **[C]**

The Ministry of Finance in exercise of the 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. Ulster Savings Certificates of the Eighth Issue shall not be issued after the thirty-first day of July, 1956.

2.—(1) Paragraph (1) of Article 5 and paragraph (1) of Article 6 of the Ulster Savings Certificates Regulations, 1927, (a), shall, in their application to certificates issued on or after the first day of August, 1956, 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 fourpence with a further addition of one penny in respect of each successive completed period of three months occurring during the second year of currency and three halfpence in respect of each successive completed period of three months occurring during the third year of currency and twopence in respect of each successive completed period of three months during the fourth and fifth years of currency and threepence in respect of each successive completed period of three months during the sixth and seventh years of currency and a further addition of sixpence on the seventh anniversary of the date of purchase."

(2) Certificates issued on and after the first day of August, 1956, shall be inscribed with the words "NINTH ISSUE."

3. The following Article shall be substituted for Article 8 of the Ulster Savings Certificates Regulations, 1927, (b):—

"8. A person shall not purchase any certificates or hold, or have any interest in, any certificate purchased on his behalf or

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

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;

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

(*c*) in the case of certificates issued between the first day of April, 1947, and the thirty-first day of January, 1951, (both inclusive) 1,000;

(*d*) in the case of certificates issued between the first day of February, 1951, and the thirty-first day of July, 1956, (both inclusive) 1,400; and

(*e*) in the case of certificates issued on or after the first day of August, 1956, 600.

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 (Ninth Issue) Regulations, 1956, and shall be construed as one with the Ulster Savings Certificates Regulations, 1927, as amended by subsequent Regulations and these Reguations and the Ulster Savings Certificates Regulations, 1927, as so amended may together be cited as the Ulster Savings Certificates Regulations, 1927 to 1956.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 6th day of July, 1956, in the (L.S.) presence of:

G. N. Cox,
Assistant Secretary, Ministry of Finance for Northern Ireland.