"5.—(1) The purchase price of a single Certificate shall be sixteen shillings."

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

Within twelve months from the date of purchase, sixteen shillings.

On and after the termination of twelve months from the date of purchase, sixteen shillings and four pence, with the further addition of one penny in respect of each three months of the second year of currency, two pence for each four months of the next four years, and thereafter two pence for each three months of the remaining six years of currency, together with a bonus of four pence on the twelfth anniversary of date of purchase."

4. These Regulations may be cited as the Ulster Savings Certificates (Amendment) (No. 2) Regulations, 1933, and shall be construed as one with the Principal Regulations and the Ulster Savings Certificates (Amendment) Regulations, 1931, 1932 and 1933.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this twenty-fifth day of September, 1933, in the presence of—

(L.S.) *G. C. Duggan,*
Assistant Secretary.

Ulster Savings Certificates : Sinking Fund.

THE ULSTER SAVINGS CERTIFICATES (INTEREST) SINKING FUND REGULATIONS, 1933, DATED THE 24TH JANUARY, 1933 MADE BY THE MINISTRY OF FINANCE FOR NORTHERN IRELAND UNDER SECTION 3 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1923.

1933. No. 12.

(Revoked by S.R.O. 1933. No. 38 *infra.*)

THE ULSTER SAVINGS CERTIFICATES (SINKING FUND) REGULATIONS, 1933, MADE BY THE MINISTRY OF FINANCE FOR NORTHERN IRELAND UNDER SECTION 3 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1923, AND SECTION 6 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1933.

1933. No. 38.

WHEREAS it is provided in Section 3 of the Exchequer and Financial Provisions Act (Northern Ireland), 1923, as amended by Section 6 of the Exchequer and Financial Provisions Act (Northern Ireland), 1933, that there shall be charged upon the Consolidated Fund in each financial year such sums as the Ministry of Finance (hereinafter referred to as the Ministry) may certify from time to time to be necessary to meet the estimated liability accruing within the year in respect of interest on Savings Certificates :

And whereas it is further provided that any sums so certified shall be issued to such account of the Ministry, and shall be invested, accumulated and applied in such manner as may be prescribed:

And whereas the account is prescribed is known as the Ulster Savings Certificates (Interest) Sinking Fund (hereinafter referred to as the Sinking Fund) :

Now the Ministry, in exericse of the foregoing powers, hereby prescribes as follows :—

1.—(1) The Ministry may from time to time, and in such manner as it may determine, invest any moneys standing to the credit of the Sinking Fund and may vary such investments.

(2) The sums issued from time to time to the Sinking Fund out of the Consolidated Fund, in accordance with Sub-section (1) of Section 3 of the Exchequer and Financial Provisions Act (Northern Ireland), 1923, as amended by Section 6 of the Exchequer and Financial Provisions Act (Northern Ireland), 1933, and all interest, dividends and other moneys received by the Ministry in respect of the Sinking Fund, and the proceeds of the realisation of all investments of the Sinking Fund, shall be paid into, and all issues from the Sinking Fund shall be made out of, a separate account at the Exchequer Bank, entitled the " Ulster Savings Sinking Fund Account."

(3) The said Account shall be operated on by the same officers as operate on the Revenue and other Accounts of the Ministry and in the same manner.

2. On and after the 1st day of April, 1933, the Sinking Fund shall be applied to the payment of interest payable in respect of Certificates repaid.

3. These Regulations shall be cited as the Ulster Savings Certificates (Sinking Fund) Regulations, 1933.

4. The Ulster Savings Certificates (Interest) Sinking Fund Regulations, 1933, made on the 24th day of January, 1933, are hereby repealed.

The Official Seal of the Ministry has been affixed this first day of April, 1933, in the presence of—

(L.S.) (Signed), *G. C. Duggan,*
Assistant Secretary.

EXCHEQUER BORROWING AND LOCAL LOANS.

Creation of Ulster 3½ Per Cent. Stock, p. 89.

Dividends, Transfers and Stock Certificates, p. 90.

Creation of Ulster 3½ Per Cent. Stock.

1933. No. 29.

WHEREAS under section one of the Exchequer Borrowing and Local Loans Act (Northern Ireland), 1922, the Ministry of Finance for Northern Ireland may borrow such sums as the said Ministry thinks proper to raise for being applied to the purposes mentioned in that section, and sums raised under that section may be raised on such terms, by the issue of such securities, and in such manner as the said Ministry thinks fit :

And whereas under section two of the Loans Guarantee Act (Northern Ireland), 1931, the said Ministry may borrow money by the issue of Treasury Bills or otherwise, for the purposes mentioned in that section :

Now, therefore, the Ministry, in exercise of the powers conferred upon it by the enactments hereinbefore recited, hereby directs that there shall be raised under the said powers a sum not exceeding Two million pounds, and that accordingly :—

(*a*) On the 8th day of March, 1933, there shall be created Stock to be entitled " Ulster 3½ Per Cent. Stock, 1943," of the amount of Two million pounds.

(*b*) The said Stock shall be registered in the books of the Midland Bank, Limited, Poultry, London, or in the books of the Belfast Banking Company, Limited, Waring Street, Belfast.

(*c*) The said Stock shall be paid for at a price of £99 10s. 0d. for each £100 of Stock issued.

(*d*) The said Stock shall be redeemable on the 1st day of April, 1943, at the rate of £100 sterling for every £100 Stock.

(*e*) Dividends at the rate of 3½ per cent. per annum shall be paid on the said Stock on 1st April and 1st October in each year, the first payment to be made on 1st October, 1933.