1985 No. 16

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Thirtieth Issue) Regulations 1985

Made . . . . . *4th February 1985*

Coming into operation . . . *13th February 1985*

The Department of Finance and Personnel(**a**) in exercise of the powers conferred upon it by section 15(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(**b**) and of every other power enabling it in that behalf hereby makes the following regulations:

1. These regulations may be cited as the Ulster Savings Certificates (Thirtieth Issue) Regulations 1985 and shall come into operation on 13th February 1985.

2.—(1) For paragraphs 1 and 2 of Schedule 2 to the Ulster Savings Certificates Regulations 1962(**c**) there shall be substituted the following paragraphs—

"1. The purchase price of a unit certificate shall be twenty five pounds.

2. The amount repayable in respect of a unit certificate shall be as follows:—

Within one year from date of purchase twenty five pounds. On and after the termination of one year from the date of purchase twenty six pounds and sixty nine pence with a further addition of fifty pence in respect of each successive completed period of three months during the second year of currency and sixty two pence in respect of each successive completed period of three months during the third year of currency and seventy eight pence in respect of each successive completed period of three months during the fourth year of currency and ninety eight pence in respect of each successive completed period of three months during the fifth year of currency."

(2) Certificates to which this regulation applies shall be inscribed "Thirtieth Issue."

(3) This regulation applies only to certificates of the Thirtieth Issue issued on or after 13th February 1985.

3. Schedule 3 to the Ulster Savings Certificates Regulations 1962(**d**) (which Schedule prescribes the maximum number of certificates which may be held) shall be further amended as follows:

(*a*) for paragraph (*v*) substitute—

"(*v*) Two hundred in the case of certificates issued during a period beginning 14th October 1984 and ending on 12th February 1985 (known as the Twenty-ninth Issue)".

(**a**) Formerly Department of Finance; *see* S.I. 1982/338 (N.I. 6) Art. 3

(**b**) 1950 c. 3 (N.I.)

(**c**) S.R. & O. (N.I.) 1962 No. 36; as amended by 1963 No. 83; 1966 No. 46; 1970 No. 234; S.R. 1974 No. 55; 1976 No. 338; 1978 No. 373; 1980 No. 6; 1981 Nos. 120, 353; 1982 Nos. 92, 366; 1983 No. 277; 1984 Nos. 109, 270, 351

(**d**) S.R. & O. (N.I.) 1962 No. 36; as amended by 1963 No. 83; 1964 No. 59; 1966 No. 46; 1967 No. 74; 1968 No. 62; 1969 No. 92; 1970 No. 234; 1971 No. 111; 1973 No. 65; S.R. 1974 No. 55; 1975 No. 133; 1976 No. 338; 1978 Nos. 142, 266, 373; 1979 No. 420; 1980 Nos. 6, 369, 453; 1981 Nos. 120, 335, 353; 1982 Nos. 92, 220, 280, 366; 1983 Nos. 78, 227; 1984 Nos. 109, 270, 351

(*b*) after paragraph (*v*) add—

"(*w*) Two hundred in the case of certificates issued on or after 13th February 1985 (known as the Thirtieth Issue)".

Sealed with the Official Seal of the Department of Finance and Personnel on 4th February 1985.

(L.S.) *D. J. Allott*

Assistant Secretary

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These regulations prescribe the terms governing the issue of Ulster Savings Certificates of the Thirtieth Issue which is to commence on 13th February 1985 and also set a maximum holding which a person may have in addition to the permitted maxima of Ulster Savings Certificates of other Issues.