1985 No. 248

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Thirty-first Issue) Regulations 1985

Made	*16th September 1985*
Coming into operation . . .	*26th September 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 (Thirty-first Issue) Regulations 1985 and shall come into operation on 26th September 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 forty-four pence with a further addition of forty-four pence in respect of each successive completed period of three months during the second year of currency and fifty-five pence in respect of each successive completed period of three months during the third year of currency and sixty-eight pence in respect of each successive completed period of three months during the fourth year of currency and eighty-four 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 "Thirty-first Issue."

(3) This regulation applies only to certificates of the Thirty-first Issue issued on or after 26th September 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 (*w*) substitute—

"(*w*) two hundred in the case of certificates issued during a period beginning 12th February 1985 and ending on 9th September 1985 (known as the Thirtieth 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. 227; 1984 Nos. 109, 270, 351; 1985 No. 16

(**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; 1985 No. 16

(*b*) after paragraph (*x*) add—

"(*y*) Two hundred in the case of certificates issued on or after 26th September 1985 (known as the Thirty-first Issue)."

Sealed with the Official Seal of the Department of Finance and Personnel on 16th September 1985.

(L.S.) *A. B. MacKay*
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 Thirty-first Issue which is to commence on 26th September 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.

Ulster Savings Certificates of the Thirtieth Issue have been withdrawn from sale on the 9th September 1985.

Certificates of the Third Index Linked Issue are not affected and remain on sale.