1970. No. 234 **[C]**

ULSTER SAVINGS CERTIFICATES

Twelfth Issue

REGULATIONS, DATED 25TH AUGUST 1970, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 15(1) OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND) 1950.

The Ministry of Finance in exercise of the powers conferred upon it by Section 15(1) of the Exchequer and Financial Provisions Act (Northern Ireland) 1950(a), and of all other powers enabling it in that behalf, hereby makes the following Regulations:—

1.—(1) These Regulations may be cited as the Ulster Savings Certificates (Twelfth Issue) Regulations 1970.

(2) These Regulations shall be construed as one with the Ulster Savings Certificates Regulations 1962 to 1969(b) and those Regulations and these Regulations may be cited together as the Ulster Savings Certificates Regulations 1962 to 1970.

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

"1. The purchase price of a unit certificate shall be one pound.

2. The amount repayable in respect of a unit certificate shall be as follows:—
Within one year from the date of purchase one pound.

On and after the termination of one year from the date of purchase one pound and three new pence, with a further addition of one and a half new pence in respect of each successive completed period of four months during the second year of currency and two and a half new pence in respect of each successive completed period of four months during the third year of currency and three new pence in respect of each successive completed period of four months during the fourth year of currency with one additional new penny at the end of the fourth year."

(2) This Regulation applies only to certificates issued on or after the 5th day of October 1970.

(3) Certificates to which this Regulation applies shall be inscribed with the words "Twelfth Issue".

3. Schedule 3 to the Ulster Savings Certificates Regulations 1962, as amended(d), (which Schedule prescribes the maximum number of certificates which may be held), shall be further amended by substituting for paragraph (*g*) of the said Schedule the following paragraphs:—

(a) 1950. c. 3.
(b) 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; 1968, No. 55; 1968, No. 62; 1969, No. 92; 1969, No. 111; 1969, No. 184; 1969, No. 331.
(c) S.R. & O. (N.I.) 1962, No. 36; 1963, No. 83; 1966, No. 46.
(d) S.R. & O. (N.I.) 1962, No. 36; 1963, No. 83; 1964, No. 59; 1966, No. 46; 1967, No. 74; 1968, No. 62; 1969, No. 92.

"(*g*) One thousand five hundred, in the case of certificates issued between the twenty-eighth day of March 1966 and the third day of October 1970 (known as the Eleventh Issue); and

(*h*) Five hundred, in the case of certificates issued on or after the fifth day of October 1970 (known as the Twelfth Issue)".

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 25th day of August 1970 in the presence of

(L.S.)

R. H. Kidd,
Second Secretary.

EXPLANATORY NOTE

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

These Regulations prescribe the terms governing the issue of Ulster Savings Certificates which is to commence on 5th October 1970 and also set a maximum holding which a person may have in addition to the permitted maxima of Ulster Savings Certificates issued before 5th October 1970.