1981 No. 120

ULSTER SAVINGS CERTIFICATES

Ulster Savings Certificates (Twenty-first Issue) Regulations 1981

Made	*13th April 1981*
Coming into operation . . .	*11th May 1981*

The Department(**a**) of Finance 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 all other powers enabling it in that behalf hereby makes the following regulations:—

1. These regulations may be cited as the Ulster Savings Certificates (Twenty-first Issue) Regulations 1981 and shall come into operation on 11th May 1981.

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 ten pounds.

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

Within one year from date of purchase ten pounds.

On and after the termination of one year from the date of purchase ten pounds and seventy five pence with a further addition of twenty eight pence in respect of each successive completed period of four months during the second year of currency and thirty three pence in respect of each successive completed period of four months during the third year of currency and forty pence in respect of each successive completed period of four months during the fourth year of currency and fifty four pence in respect of each successive completed period of four months during the fifth year of currency."

(2) Certificates to which this regulation applies shall be inscribed "21st Issue".

(3) This regulation applies only to certificates of the Twenty-first Issue issued on or after 11th May 1981.

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 (*m*) substitute—

"(*m*) Five hundred in the case of certificates issued between 4th February 1980 and 10th May 1981 (known as the Nineteenth Issue)".

(*b*) After paragraph (*n*) add—

"(*o*) Five hundred in the case of certificates issued on or after 11th May 1981 (known as the Twenty-first Issue)".

(**a**) Formerly Ministry: *see* Northern Ireland Constitution Act 1973 (c. 36) Sch. 5 para. 8(1)
(**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
(**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

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 13th April 1981.

(L.S.) *E. J. A. Boston*
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 Twenty-first Issue which is to commence on 11th May 1981 and also set a maximum holding which a person may have in addition to the permitted maxima of Ulster Savings Certificates of other Issues.