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DRAFT STATUTORY INSTRUMENTS

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**2009 No.**

The Scottish and Northern Ireland Banknote Regulations 2009

PART 2

Bank of England

**Rules**

3.—(1) The Bank of England may, subject to the provisions of these Regulations, make rules about any aspect of the treatment, holding or issuing of banknotes by authorised banks.

(2) The Bank of England must make rules in respect of the matters referred to in regulations 6(2) (a), 7(1), 8(4)(b) and 11(1).

(3) The Bank of England must consult an authorised bank which is or may be affected by—

(a) a proposed rule; or

(b) the proposed amendment or revocation of a rule.

(4) Rules (including any rule amending or revoking a rule) may only be made with the approval of the Treasury.

(5) Rules must be published by the Bank of England.