

## STATUTORY INSTRUMENTS

1983 No. 772

## TRUSTEES

## The Trustee Investments (Additional Powers) Order 1983

Made - - - - 18th May 1983  
To be laid before Parliament

Coming into Operation 6th July 1983

At the Court at Buckingham Palace, the 18th day of May 1983

Present,

The Queen's Most Excellent Majesty in Council

Her Majesty, in exercise of the powers conferred on Her by section 12 of the Trustee Investments Act 1961 (a), and of all other powers enabling Her in that behalf, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

*Citation and commencement*

1. This Order may be cited as the Trustee Investments (Additional Powers) Order 1983 and shall come into operation on 6th July 1983.

*Additions to Part II of the First Schedule to the Trustee Investments Act 1961*

2. The powers of investment conferred by section 1 of the Trustee Investments Act 1961 shall be extended by adding to Part II of the First Schedule thereto the manner of investment which would be included therein if the said Part II were amended as follows:—

- (a) in paragraph 5 of the said Part II (b), by adding after the words “issued in the United Kingdom by” where they appear for the first time the words “the African Development Bank, the Asian Development Bank, the Caribbean Development Bank, the International Finance Corporation, the International Monetary Fund or by”;
- (b) in paragraph 5 of the said Part II, by adding after the words “issued in the United Kingdom by” where they appear for the third time the words “the European Atomic Energy Community, the European Economic Community,”;
- (c) after paragraph 5A of the said Part II (c), by adding the following paragraph:—

“5B. In securities issued in the United Kingdom by the African Development Bank, the Asian Development Bank, the Caribbean Development Bank, the European Atomic Energy Community, the European Economic Community, the International Finance Corporation or by the International Monetary Fund, being securities registered in the United Kingdom and in respect of which the rate of interest is variable by reference to one or more of the following:—

(a) 1961 c.62.

(b) Paragraph 5 of Part II was extended by S.I. 1964/1404 and 1972/1818.

(c) Paragraph 5A of Part II was added by S.I. 1977/1878.

- (a) The average rate of discount on allotment on 91-day Treasury Bills;
- (b) a yield on 91-day Treasury Bills;
- (c) a London sterling inter-bank offered rate;
- (d) a London sterling certificate of deposit rate.”.

*N. E. Leigh,*  
Clerk of the Privy Council.

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#### EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This Order adds certain fixed and variable interest securities issued by certain international organisations to the list of narrower range investments requiring advice in Part II of the First Schedule to the Trustee Investments Act 1961.

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