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STATUTORY INSTRUMENTS

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**2009 No. 2460**

**SAVINGS BANKS**

**The National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 2009**

*Made - - - - 8th September 2009*  
*Laid before Parliament 9th September 2009*  
*Coming into force in accordance with articles 2 and 3*

The Treasury make the following Order in exercise of the powers conferred by section 4(1) and (2) (b) and (f) of the National Savings Bank Act 1971<sup>(1)</sup>:

**Citation and commencement**

1. This Order may be cited as the National Savings Bank (Investment Deposits) (Limits) (Amendment) Order 2009.
2. Except for article 4, this Order comes into force on 6th October 2009.
3. Article 4 comes into force on 6th April 2010.

**Amendments to the National Savings Bank (Investment Deposits) (Limits) Order 1977**

4. Article 3B of the National Savings Bank (Investment Deposits) (Limits) Order 1977<sup>(2)</sup> (“the 1977 Order”) is amended by substituting “£5,100” for “£3,600”.

**Variation of the 1977 Order for persons over 50 years of age**

5. Until article 4 comes into force, article 3B of the 1977 Order has effect as if the following were substituted for the words from “£3,600 in any year” to the end—
  - “(a) where the person making the deposit is 50 years of age or over, or is due to be aged 50 not later than 5th April 2010, £5,100; or
  - (b) in any other case, £3,600,in the year beginning on 6th April 2009.”.

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(1) 1971 c.29.

(2) S.I. 1977/1210; relevant amending instruments are S.I. 1999/1056 and S.I. 2008/734.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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8th September 2009

*Dave Watts*  
*Bob Blizzard*  
Two of the Lords Commissioners of  
Her Majesty's Treasury

## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order further amends the National Savings Bank (Investment Deposits) (Limits) Order 1977 (“the 1977 Order”) by increasing, from £3,600 to £5,100, the limit on the annual amount which can be accepted by the Director of Savings from any person by way of a deposit in an individual savings account (“ISA”) at the National Savings Bank with effect from 6th April 2010. The Order also varies the 1977 Order, for the period from 6th October 2009 until 6th April 2010, by increasing the limit on the annual amount which can be accepted by the Director of Savings into an ISA from any person who will be aged 50 or over not later than 5th April 2010 to £5,100.