

Gibraltar Savings Bank
SAVINGS BANK (BONDS AND DEBENTURES) (EXEMPTION)
REGULATIONS, 1991

1935-11
Repealed
Subsidiary
1991/144

Regulations made under section 7A of the Gibraltar Saving Bank Act.

SAVINGS BANK (BONDS AND DEBENTURES)
(EXEMPTION) REGULATIONS, 1991

Repealed by Act. 2010-21 as from 1.1.2011

(L.N. 1991/144)

25.7.1991

Amending enactments	Relevant current provisions	Commencement date
1992/109	Schedule	6.8.1992
1993/132	Schedule	29.7.1993
1994/079	Schedule	28.7.1994
1995/016	Schedule	16.2.1995
1995/047	Schedule	30.3.1995
1996/076	Schedule	27.6.1996
1997/083	Schedule	21.8.1997
1999/026	Schedule	1.3.1999
1999/147	Schedule	1.11.1999
2000/092	Schedule	1.1.2001

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Gibraltar Savings Bank

SAVINGS BANK (BONDS AND DEBENTURES) (EXEMPTION) REGULATIONS, 1991

ARRANGEMENT OF REGULATIONS

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Gibraltar Savings Bank

SAVINGS BANK (BONDS AND DEBENTURES) (EXEMPTION) REGULATIONS, 1991

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Title and commencement.

1. These regulations may be cited as the Gibraltar Savings Bank (Bonds and Debentures) (Exemption) Regulations 1991.

Interpretation.

2. In these regulations the expression “bonds and debentures” means bonds and debentures listed in the Schedule and issued by virtue of agreements entered into by the Director of Postal Services in exercise of the powers conferred on him by section 7A of the Gibraltar Savings Bank Act.

Exemption from taxes, charges or fees.

3. There shall be exempt from all or any taxes, charges or fees payable by the law in Gibraltar, interest on bonds and debentures.

Exemptions from duties.

4.(1) Bonds and debentures shall be exempt from any stamp duty otherwise payable by law in Gibraltar.

(2) Where the holder of a bond or debenture nor any interest that has accrued thereon but prior to his death has not been paid to him, shall form part of that person’s property for the purpose of assessing estate duty under the Estate Duties Act on that person’s property.

SCHEDULE

Regulation 2

**BONDS AND DEBENTURES FALLING WITHIN THESE
REGULATIONS**

1. 9¹/₂ % tax and estate duty free registered debentures maturing on 1/9/96.
2. "monthly income" tax and estate duty free registered debentures.
3. 9 % tax and estate duty free registered debentures maturing on 15/7/96.
4. 9¹/₄ % tax and estate duty free registered debentures maturing five years from the date of issue.
5. 7 % tax and estate duty free registered debentures maturing on 1/9/2003.
6. 11 % Tax and Estate Duty Free Registered Debentures to 1/12/95 convertible to 7% Tax and Estate Duty Free Registered Debentures to 1/12/99.
7. 11 % Tax and Estate Duty Free Registered Debentures to 1/5/96 convertible to 7% Tax and Estate Duty Free Registered Debentures to 1/11/99
8. 9¹/₂ % Tax Free and estate Duty Free Registered Debentures to 1/8/98 convertible to 7% Tax and Estate Duty Free Registered Debentures to 1/2/2000.
9. 9¹/₂ % Tax Free and Estate Duty Free Registered Debentures to 31/10/98 convertible to 7% Tax and Estate Duty Free Registered Debentures to 1/5/2000.
10. 7¹/₂ % Tax and Estate Duty Free Registered Debentures to 15/7/2001.
11. 5 ³/₄ % Tax Free Registered Debentures maturing on 1st April 2002.
12. 4.5 % Tax Free Registered Debentures maturing 1 March 2002.
13. 5 % Tax Free Registered Debentures 1st May 2005 (Plus 5% Bonus on maturity).

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14. 7 % Tax Free Pensioners Bond 1st May 2005.

15. Pensioners' Monthly Income Tax Free Debenture.

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