

New Zealand.



Title.

ANALYSIS.

1. Short Title.

2. Extension for one year of duration of Part IV of Finance Act, 1930.

3. Authorizing reduction of rates of interest payable on deposits in savings-banks.

1931, No. 14.

Title.

AN ACT to extend the Duration of Part IV of the Finance Act, 1930, and to make Provision with respect to the Rates of Interest payable by Savings-banks. [31st August, 1931.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title.

1. This Act may be cited as the Finance Act, 1931 (No. 3).

Extension for one year of duration of Part IV of Finance Act, 1930.

2. Section forty of the Finance Act, 1930, is hereby amended as follows:—

- (a) By omitting from subsection one the reference to the thirty-first day of August, nineteen hundred and thirty-one, and substituting a reference to the thirty-first day of August, nineteen hundred and thirty-two:
- (b) By omitting from paragraph (a) of subsection two the reference to the first day of September, nineteen hundred and thirty-one, and substituting a reference to the first day of September, nineteen hundred and thirty-two:
- (c) By omitting from paragraph (b) of subsection two the reference to the thirty-first day of August, nineteen hundred and thirty-one, and substituting a reference to the thirty-first day of August, nineteen hundred and thirty-two:
- (d) By omitting from paragraph (c) of subsection two the reference to the thirtieth day of June, nineteen hundred and thirty-one, and substituting a reference to the thirtieth day of June, nineteen hundred and thirty-two:
- (e) By omitting from paragraph (d) of subsection two the reference to the thirty-first day of March, nineteen hundred and thirty-one, and substituting a reference to the thirty-first day of March, nineteen hundred and thirty-two.

3. The trustees of any savings-bank under the Savings-banks Act, 1908, may at any time before the thirty-first day of October, nineteen hundred and thirty-one, with the concurrence of the Minister of Finance but without complying with the requirements of section twenty-three of the said Act, reduce the rate of interest payable on moneys deposited in such savings-bank, and every reduction of the rates of interest heretofore so made since the first day of July, nineteen hundred and thirty-one, is hereby validated.

Authorizing
reduction of rates of
interest payable on
deposits in
savings-banks.