



ANALYSIS

Title	2. Investment Accounts
1. Short Title and commencement	3. Validation

1975, No. 24

An Act to amend the Post Office Act 1959

[8 July 1975]

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

1. Short Title and commencement—(1) This Act may be cited as the Post Office Amendment Act 1975, and shall be read together with and deemed part of the Post Office Act 1959 (hereinafter referred to as the principal Act).

(2) This Act shall be deemed to have come into force on the 23rd day of May 1975.

2. Investment Accounts—(1) Section 127 (2) of the principal Act is hereby amended by omitting the words “, being not less than one year”.

(2) Section 127 (3) of the principal Act is hereby amended by omitting from the proviso the words “, and in no such case shall the rate of interest exceed the rate payable in respect of ordinary deposits at the time when the withdrawal is made”.

3. Validation—Regulation 3 of the Post Office Savings Bank Regulations 1944, Amendment No. 15, and clause 3 of the Post Office Savings Bank Interest Notice 1975 are hereby validated and declared to have been lawfully made.

This Act is administered in the Post Office.
