



ANALYSIS

Title	1. Short Title and commencement 2. Interest on deposits
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 1977, No. 24

An Act to amend the Private Savings Banks Act 1964
[28 August 1977]

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 Private Savings Banks Amendment Act 1977, and shall be read together with and deemed part of the Private Savings Banks Act 1964 (hereinafter referred to as the principal Act).

(2) This Act shall be deemed to have come into force on the 29th day of July 1977.

2. Interest on deposits—(1) Section 13 (2) of the principal Act (as substituted by section 3 (1) of the Private Savings Banks Amendment Act 1972) is hereby repealed.

(2) Section 13 (7) of the principal Act is hereby amended by adding the words “or placed on a term deposit”.

(3) Section 13 (8) of the principal Act is hereby repealed.

(4) Section 3 (1) of the Private Savings Banks Amendment Act 1972 is hereby consequentially repealed.

This Act is administered in the Reserve Bank of New Zealand.
