

1977/225

THE POST OFFICE BONUS BONDS INTEREST NOTICE 1977

PURSUANT to section 129A (12) of the Post Office Act 1959, the Minister of Finance hereby gives the following notice.

NOTICE

1. Title and commencement—(1) This notice may be cited as the Post Office Bonus Bonds Interest Notice 1977.

(2) This notice shall come into force on the 1st day of September 1977.

2. Rate of interest applicable to Bonus Bonds—Interest shall be computed, in respect of each unit (within the meaning of the said section 129A (12) of each Bonus Bond purchased, at the rate of 6 percent per annum, commencing with the 1st day of the calendar month immediately after the month of purchase and ending with the last day of the calendar month immediately before the month in which the unit (within the meaning aforesaid) is repaid.

3. Revocation—The Post Office Bonus Bonds Interest Notice 1974* is hereby revoked.

Dated at Wellington this 23rd day of August 1977.

R. D. MULDOON,
Minister of Finance.

**Gazette*, No. 108, 31 October 1974, p. 2489.

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice increases from 4½ percent to 6 percent the amount of interest distributable in respect of bonus bonds with effect from 1 September 1977.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 26 August 1977.

This notice is administered in the Post Office.