



**THE POST OFFICE SAVINGS BANK (CHEQUE ACCOUNT)
INTEREST NOTICE 1984**

PURSUANT to section 121 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 Savings Bank (Cheque Account) Interest Notice 1984.

(2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

2. Rate of interest applicable to personal, society, and staff cheque accounts—The rate of interest to be paid by the Post Office Savings Bank on money deposited with the bank in a personal, society, or staff cheque account (whether the deposit is made before or after the commencement of this notice) shall be 3 percent per annum calculated on the minimum monthly balance.

Dated at Wellington this 15th day of October 1984.

R. O. DOUGLAS,
Minister of Finance.

EXPLANATORY NOTE

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

This notice fixes the rate of interest payable by the Post Office Savings Bank in respect of money deposited in personal, society, or staff cheque accounts at 3 percent per annum calculated on the minimum monthly balance.

Previously no interest was payable on deposits in personal cheque accounts and 3 percent was payable on society and staff cheque accounts. No interest is to be paid on personal cheque accounts held by business concerns.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 16 October 1984.

This notice is administered in the Post Office.