

**1962/124**

## THE POST OFFICE SAVINGS BANK INTEREST NOTICE 1962

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PURSUANT to section 121 of the Post Office Act 1959, the Minister of Finance hereby gives the following notice.

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### NOTICE

1. (1) This notice may be cited as the Post Office Savings Bank Interest Notice 1962.

(2) This notice shall come into force on the 1st day of August 1962.

2. The rate of interest to be payable for any period after the commencement of this notice on money deposited in the Post Office Savings Bank, other than in a Post Office Savings Bank Investment Account (whether the deposit is made before or after the commencement of this notice), shall be 3 per cent per annum on so much of the amount standing to the credit of each account of a depositor as does not exceed £10,000.

3. The Post Office Savings Bank Interest Notice 1959\* is hereby revoked.

Dated at Wellington this 19th day of July 1962.

H. R. LAKE, Minister of Finance.

\*S.R. 1959/119

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### 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 to be paid on deposits up to £10,000 in the Post Office Savings Bank (other than deposits in investment accounts) for any period on or after 1 August 1962 at 3 per cent per annum.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 26 July 1962.

These regulations are administered in the Treasury.