



**THE POST OFFICE SAVINGS BANK (PERSONAL LOANS)
INTEREST NOTICE 1979, AMENDMENT NO. 1**

PURSUANT to section 119 (3) 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 (Personal Loans) Interest Notice 1979, Amendment No. 1, and shall be read together with and deemed part of the Post Office Savings Bank (Personal Loans) Interest Notice 1979* (hereinafter referred to as the principal notice).

(2) This notice shall come into force on the 8th day of August 1983.

2. Maximum rate of interest on personal loans—Clause 2 of the principal notice is hereby amended by adding the following paragraph:

“(e) In the case of housing loans secured by a first mortgage to any holder of a matured Post Office Savings Bank Home Ownership Account, a true interest rate of 9 percent per annum for the term of the loan.”

Dated at Wellington this 4th day of August 1983.

R. D. MULDOON,
Minister of Finance.

*1979/250

EXPLANATORY NOTE

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

This notice fixes the maximum true rate of interest payable for the term of the loan at 9 percent per annum in respect of any amount advanced by way of a personal loan from the Post Office Savings Bank to the holder of a matured Post Office Savings Bank Home Ownership Account and secured by a first mortgage.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 5 August 1983.

This notice is administered in the Post Office.