



**THE POST OFFICE SAVINGS BANK SCHOOL SAVINGS
ACCOUNT INTEREST NOTICE 1982**

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 School Savings Account Interest Notice 1982.

(2) This notice shall come into force on the 1st day of February 1983.

2. Rate of interest applicable to school savings accounts—The rate of interest to be paid by the Post Office Savings Bank on money deposited with the bank in a school savings account, whether deposited before or after the 1st day of February 1983, and held in such account for a complete calendar month or more shall, on and after that date, be 10 percent per annum.

Dated at Wellington this 26th day of November 1982.

R. D. MULDOON, Minister of Finance.

EXPLANATORY NOTE

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

This notice increases from 3 percent per annum to 10 percent per annum the interest rate applicable to deposits made to school savings accounts as from 1 February 1983.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 2 December 1982.

This notice is administered in the Post Office.