

1972/64



**THE PRIVATE SAVINGS BANKS
(INVESTMENT IN GOVERNMENT SECURITIES)
ORDER 1964, AMENDMENT NO. 1**

ARTHUR PORRITT, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 27th day of March 1972

Present:

THE RIGHT HON. J. R. MARSHALL PRESIDING IN COUNCIL

PURSUANT to the Private Savings Banks Act 1964, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. **Title and commencement**—(1) This order may be cited as the Private Savings Banks (Investment in Government Securities) Order 1964, Amendment No. 1, and shall be read together with and deemed part of the Private Savings Banks (Investment in Government Securities) Order 1964* (hereinafter referred to as the principal order).

(2) This order shall come into force on the 1st day of April 1972.

2. **Investment in New Zealand Government securities**—The principal order is hereby amended by omitting from paragraph (a), and also from paragraph (b), of clause 2 the expression “70 percent”, and substituting in each case the expression “63 percent”.

P. J. BROOKS,
Clerk of the Executive Council.

*S.R. 1964/141

EXPLANATORY NOTE

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

This order reduces the proportion of deposits in a private savings bank (other than in investment accounts) that is required to be invested in New Zealand Government Securities from 70 percent to 63 percent.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 27 March 1972.

This order is administered in the Treasury.