

1965/109



**THE PRIVATE SAVINGS BANKS INVESTMENT  
REGULATIONS 1965**

—  
BERNARD FERGUSSON, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 23rd day of June 1965

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 regulations.

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REGULATIONS

1. These regulations may be cited as the Private Savings Banks Investment Regulations 1965.

2. Pursuant to paragraph (f) of subsection (1) of section 17 of the Private Savings Banks Act 1964, it is hereby declared that any savings bank company may invest any money deposited in its private savings bank or belonging to the company in any debentures, stock, bonds, or other securities which, pursuant to paragraph (c), paragraph (d), paragraph (e), or paragraph (i) of subsection (1) of section 4 of the Trustee Act 1956, are for the time being authorised investments for the investment of trust funds or in any securities of a local authority within the meaning of the Local Authorities Loans Act 1956 which, pursuant to any other enactment for the time being in force, are for the time being authorised investments for the investment of trust funds.

T. J. SHERRARD,  
Clerk of the Executive Council.

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EXPLANATORY NOTE

*This note is not part of the regulations, but is intended to indicate their general effect.*

The purpose of these regulations is to ensure that all investments in securities of those local authorities specified in the Trustee Act 1956, or to which that Act applies will be authorised investments of savings banks companies.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 24 June 1965.

These regulations are administered in the Treasury.