



THE PUBLIC TRUST OFFICE REGULATIONS 1958,
AMENDMENT NO. 10

DENIS BLUNDELL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 29th day of November 1976

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Public Trust Office Act 1957, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Public Trust Office Regulations 1958, Amendment No. 10, and shall be read together with and deemed part of the Public Trust Office Regulations 1958* (hereinafter referred to as the principal regulations).

(2) These regulations shall be deemed to have come into force on the 1st day of November 1976.

2. Common Fund interest—(1) Regulation 9 of the principal regulations, as amended by regulation 2 of the Public Trust Office Regulations 1958, Amendment No. 8, is hereby further amended by omitting from paragraph (a) of subclause (1) the expression “6 percent”, and substituting the expression “6½ percent”.

(2) The said regulation 9, as amended by regulation 2 of the Public Trust Office Regulations 1958, Amendment No. 8, is hereby further

*S.R. 1958/66

Amendment No. 1: (*Revoked by S.R. 1962/209*)
 Amendment No. 2: (*Revoked by S.R. 1964/6*)
 Amendment No. 3: (*Revoked by S.R. 1965/124*)
 Amendment No. 4: (*Revoked by S.R. 1966/218*)
 Amendment No. 5: S.R. 1966/218
 Amendment No. 6: S.R. 1971/154
 Amendment No. 7: S.R. 1973/165
 Amendment No. 8: S.R. 1974/262
 Amendment No. 9: S.R. 1976/137

amended by omitting from paragraph (aa) of subclause (1) the expression "5¼ percent", and substituting the expression "6 percent".

(3) The said regulation 9 is hereby further amended by omitting from paragraph (c) of subclause (1) the expression "1 percent", and substituting the following expression:

"1 percent:

"Provided that the interest may be computed at such higher rate not exceeding 4½ percent as the Public Trustee from time to time by scale or otherwise determines."

(4) This regulation shall not apply to any interest payable in respect of the period that ended with the 31st day of October 1976, and the increase in the rates of interest hereby made shall operate as from that date.

3. Revocation—The Public Trust Office Regulations 1958, Amendment No. 8, are hereby revoked.

P. G. MILLEN,
Clerk of the Executive Council.

EXPLANATORY NOTE

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

Regulation 2 increases from 6 percent to 6½ percent the rate of interest payable on or after 1 November 1976 on trust money in the Common Fund of the Public Trust Office when it is not at call, and increases from 5¼ percent to 6 percent the rate of interest payable on or after 1 November 1976 on money held in a Government Fund or a local authority fund.

The prescribed rate of interest on money in the Common Fund that is held at call is left at 1 percent, but on and after 1 November 1976 interest at such higher rate not exceeding 4½ percent as the Public Trustee from time to time by scale or otherwise determines may be paid.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 2 December 1976.

These regulations are administered in the Public Trust Office.