

1979/50

**THE PUBLIC TRUST OFFICE REGULATIONS 1958,
AMENDMENT NO. 12**

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 19th day of March 1979

Present:

THE RIGHT HON. R. D. MULDOON PRESIDING IN COUNCIL

PURSUANT to section 30 (4) of 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. 12, 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 March 1979.

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. 11) is hereby amended by omitting from paragraph (a) of subclause (1) the expression “7 per cent”, and substituting the expression “8 per cent”.

(2) Subclause (1) of this regulation shall not apply to any interest payable in respect of the period that ends with the 28th day of February 1979, and the increase in the rate of interest thereby made shall operate as from that date.

*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: (*Revoked by S.R. 1976/300*)
- Amendment No. 9: S.R. 1976/137
- Amendment No. 10: S.R. 1976/300
- Amendment No. 11: S.R. 1977/243

3. Revocations—The following regulations are hereby consequentially revoked:

- (a) Regulations 2 (1), 2 (2), and 3 of the Public Trust Office Regulations 1958, Amendment No. 10;
- (b) Regulation 2 (1) (a) of the Public Trust Office Regulations 1958, Amendment No. 11.

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 7 percent to 8 percent the rate of interest payable on or after 1 March 1979 on trust money in the Common Fund of the Public Trust Office when it is not at call. However, the increase does not apply in respect of money held in a Government Fund or a local authority fund, the rate of interest on which remains at 6½ percent.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 22 March 1979.

These regulations are administered in the Public Trust Office.