

1973/165



**THE PUBLIC TRUST OFFICE REGULATIONS 1958,  
AMENDMENT NO. 7**

DENIS BLUNDELL, Governor-General  
ORDER IN COUNCIL

At the Government House at Wellington this 25th day of June 1973

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. 7, 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 come into force on the 1st day of July 1973.

**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. 5, is hereby further amended by revoking paragraph (a) of subclause (1) of regulation 9, and substituting the following paragraphs:

- |  |            |
|--|------------|
| (a) While held on trust for persons not of full age or capacity or for beneficiaries not entitled to payment at call or while held otherwise than at call in any other trust account (not being a Government fund or a local authority fund) ..... | 5½ percent |
| (aa) While held otherwise than at call in a Government fund or a local authority fund .....  | 5 percent  |

\*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

(2) This regulation shall not apply to any interest payable in respect of the period that ended with the 30th day of June 1973, and the increase in the rate of interest hereby made shall operate as from that date.

P. G. MILLEN,  
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.*

Regulation 2 increases from 5 percent to 5½ percent the rate of interest payable on and after 1 July 1973 on trust money in the Common Fund of the Public Trust Office which is not at call, other than money held in a Government Fund or a local authority fund, the rate of interest on which remains at 5 percent.

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Issued under the authority of the Regulations Act 1936.  
Date of notification in *Gazette*: 28 June 1973.  
These regulations are administered in the Public Trust Office.