

1974/262



THE PUBLIC TRUST OFFICE REGULATIONS 1958,
AMENDMENT NO. 8

DENIS BLUNDELL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 29th day of October
1974

Present:

THE HON. A. J. FAULKNER PRESIDING 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. 8, 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 November 1974.

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. 7, is hereby further amended by omitting from paragraph (a) of subclause (1) of regulation 9 the expression “5½ per cent”, and substituting the expression “6 per cent”.

(2) The said regulation 9 is hereby further amended by omitting from paragraph (aa) of subclause (1) of regulation 9 the expression “5 per cent”, and substituting the expression “5¼ per cent”.

*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

(3) This regulation shall not apply to any interest payable in respect of the period that ended with the 31st day of October 1974, and the increase in the rates of interest hereby made shall operate as from that date.

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 $5\frac{1}{2}$ percent to 6 percent the rate of interest payable on or after 1 November 1974 on trust money in the Common Fund of the Public Trust Office which is not at call, and increases from 5 per cent to $5\frac{1}{4}$ per cent the rate of interest payable on or after 1 November 1974 on money held in a Government Fund or a local authority fund.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 31 October 1974.
These regulations are administered in the Public Trust Office.