



**THE SAVINGS-BANKS EMERGENCY REGULATIONS 1945**

C. L. N. NEWALL Governor-General

**ORDER IN COUNCIL**

At the Government House at Wellington, this 27th day of  
June, 1945

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Emergency Regulations Act, 1939, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulations.

**REGULATIONS**

1. These regulations may be cited as the Savings-banks Emergency Regulations 1945.

2. In these regulations,—

(a) "The Act" means the Savings-banks Act, 1908\* :

(b) Unless the context otherwise requires, expressions defined in the Act have the meanings so defined.

3. (1) The trustees of any savings-bank may from time to time, by resolution, fix any amount exceeding £200 but not exceeding £500 as the sum on which interest will be paid and allowed by the trustees of that savings-bank.

(2) No such resolution shall come into force before the 1st day of July, 1945.

(3) While any resolution under this regulation is in force in respect of any savings-bank, sections 18 (2), 21 (1), and 24 of the Act shall, in their application to that savings-bank, be read and construed as if the references in those sections to the sum of £200 were references to the amount fixed by the resolution.

(4) Any such resolution may be at any time amended or revoked by a subsequent resolution of the trustees :

Provided that no resolution that in effect reduces the amount fixed by any such resolution for the time being in force shall be passed without the prior consent of the Governor-General or shall come into force until after three months' notice has been given by advertisement published in the *Gazette*.

\* See Reprint of Statutes, Vol. VIII, page 142.

4. While these regulations continue in force section 7 of the Savings-banks Amendment Act, 1927\* (which relates to the use for current expenditure of grants to institutions), shall be read and construed as if it had been amended as follows:—

(a) By omitting from subsection (1) the words “two hundred pounds”, and substituting the words “five hundred pounds”:

(b) By adding to subsection (2) the following proviso:—

“Provided that the Audit Office shall not be bound to exercise its duties and powers under the said Part XIV of the Public Revenues Act, 1926†, in respect of any such grant of an amount less than £50 or in respect of the expenditure thereof.”

C. A. JEFFERY,  
Clerk of the Executive Council.

\* See Reprint of Statutes, Vol. VIII, page 170.

† See Reprint of Statutes, Vol. VII, page 56.

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Issued under the authority of the Regulations Act, 1936.

Date of notification in *Gazette*: 28th day of June, 1945.

These regulations are administered in the Treasury