

1964/143

**THE TRUSTEE SAVINGS BANKS REGULATIONS 1949,
AMENDMENT NO. 8**

BERNARD FERGUSSON, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 23rd day of September
1964

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Trustee Savings Banks Act 1948, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. (1) These regulations may be cited as the Trustee Savings Banks Regulations 1949, Amendment No. 8, and shall be read together with and deemed part of the Trustee Savings Banks Regulations 1949* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 1st day of October 1964.

2. The principal regulations are hereby amended by inserting the following regulation after regulation 9:

“9A. (1) Subject to the proviso to section 22 (2A) of the Act (as inserted by section 7 of the Trustee Savings Banks Amendment Act 1964) an institution or the trustee of an institution shall be deemed to be a separate depositor in respect of any money belonging to it and held to the credit of any fund set aside for a special purpose and not available for the general purposes of the institution:

“Provided that if, at the commencement of this regulation, special funds amounting to more than £2,000 are deposited in the name of an institution or the trustee of an institution in two or more ordinary accounts, those accounts, with the consent of the Minister and on such conditions as the Minister thinks fit, may be retained.

“(2) This regulation shall apply in respect of ordinary accounts only.”

T. J. SHERRARD,
Clerk of the Executive Council.

*S.R. 1949/38

Amendment No. 1: S.R. 1957/143

Amendment No. 2: S.R. 1958/8

Amendment No. 3: S.R. 1958/201

Amendment No. 4: S.R. 1960/120

Amendment No. 5: S.R. 1961/155

Amendment No. 6: S.R. 1962/177

Amendment No. 7: S.R. 1963/12

EXPLANATORY NOTE

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

These regulations enable funds of institutions set aside for special purposes to be regarded as separate deposits when deposited in ordinary accounts.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 24 September 1964.

These regulations are administered in the Treasury.