

Supplementary Order Paper

HOUSE OF REPRESENTATIVES

Friday, the 19th Day of May 1967

DECIMAL CURRENCY AMENDMENT BILL

Proposed Amendment

Hon. Mr MULDOON, in Committee, to move the following amendment:

New Clause

To insert, after *clause 3*, the following new clause:

3A. Interest on money invested in National Savings Investment Accounts—Section 8 of the National Savings Act 1940 is hereby amended by omitting from the proviso to subsection (1) the words “one pound or of a multiple of one pound”, and substituting the words “one dollar or of a multiple of one dollar”.

EXPLANATORY NOTE

The effect of the new clause is that interest on money invested in a National Savings Investment Account will, after D.C. Day, be calculated on every complete dollar instead of every complete pound.
