

HOUSE OF REPRESENTATIVES

# Supplementary Order Paper

Tuesday, the 19th Day of September 1972

POST OFFICE AMENDMENT BILL

*Proposed Amendment*

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

*Clause 5:* To omit from subclause (1) the proposed new third proviso to subsection (1) of section 122 of the principal Act, and substitute the following proviso:

“Provided further that, with the concurrence of the Minister of Finance and subject to such conditions as he thinks fit to impose, the Postmaster-General may direct that interest shall be computed with daily rests in respect of deposits in any class of account specified by the Minister of Finance or in respect of deposits made by any class of depositor or by any group of depositors so specified.”

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EXPLANATORY NOTE

The proposed amendment empowers the Postmaster-General, with the concurrence of the Minister of Finance and subject to such conditions as the Minister of Finance thinks fit to impose, to direct that interest on deposits in Post Office Savings Bank accounts shall be computed with daily rests in respect of such classes of accounts or depositors as may be specified by the Minister of Finance.

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