

Supplementary Order Paper

HOUSE OF REPRESENTATIVES

Wednesday, the 19th Day of August 1970

PRIVATE SAVINGS BANKS AMENDMENT BILL

Proposed Amendment

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

New Clause

To add the following new clause:

3. Investments by savings bank company—Section 17 of the principal Act is hereby amended by adding the following subsection:

“(7) In this section, ‘New Zealand Government securities’ means securities issued by the Government of New Zealand that are registered in a register kept in New Zealand pursuant to the New Zealand Loans Act 1953.”

EXPLANATORY NOTE

New Clause 3: The new clause provides that investments by a private savings bank company in New Zealand Government securities must be made in securities that are registered in a register kept in New Zealand.
