

## Serial Number 1952/208



**THE DEPOSITS INTEREST RESTRICTION ORDER 1945,  
AMENDMENT NO. 2**

—  
H. F. O'LEARY,  
Administrator of the Government

**ORDER IN COUNCIL**

At the Government House at Wellington, this 19th day of November 1952

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

PURSUANT to the National Expenditure Adjustment Act 1932, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

—  
**ORDER**

1. This order may be cited as the Deposits Interest Restriction Order 1945, Amendment No. 2, and shall be read together with and deemed part of the Deposits Interest Restriction Order 1945\* (hereinafter referred to as the principal order).

2. The principal order is hereby amended by repealing the Second Schedule, and substituting the following Schedule:—

**“SECOND SCHEDULE**

**“MAXIMUM RATES PAYABLE BY BUILDING SOCIETIES AND INVESTMENT SOCIETIES**

Period of Deposit.	Maximum Rate of Interest Per Cent Per Annum.
Repayable at short call .....	1½
Not less than 3 months but less than 6 months .....	1¾
Not less than 6 months but less than 12 months .....	2
Not less than 12 months but less than 24 months .....	2½
Not less than 24 months but less than 36 months .....	2½
Not less than 36 months but less than 48 months .....	3
Not less than 48 months .....	3½”

\* Statutory Regulations 1945, Serial number 1945/156, page 373.  
Amendment No. 1: Statutory Regulations 1946, Serial number 1946/110, page 263.

**3.** Nothing in this order shall be deemed to affect the maximum rate of interest that may be paid on any deposits held by a building society or an investment society prior to the date of the coming into force of this order.

**4.** The Deposits Interest Restriction Order 1945, Amendment No.1, is hereby revoked.

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

---

EXPLANATORY NOTE

[*This note is not part of the order, but is intended to indicate its general effect.*]

This order increases the maximum rates of interest payable by building societies and investment societies in respect of fixed deposits received after the coming into force of the order which is the date of its publication in the *Gazette*.

---

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 20 November 1952.

These regulations are administered in the Treasury Department.