

Serial Number 1952/231



**THE DEPOSITS INTEREST RESTRICTION ORDER 1945,
AMENDMENT NO. 3**

C. W. M. NORRIE, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 17th day of
December 1952

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

PURSUANT to the National Expenditure Adjustment Act 1932, His Excellency the Governor-General, 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. 3, 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 omitting from the First Schedule the words—

“Not less than 36 months 3”,

and substituting the words—

“Not less than 36 months but less than 48 months 3

“Not less than 48 months 3½”.

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 trading company prior to the date of the coming into force of this order.

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

* Statutory Regulations 1945, Serial number 1945/156, page 373.
Amendment No. 1: (Revoked by Serial number 1952/208).
Amendment No. 2: Statutory Regulations 1952, Serial number 1952/208, page 965.

EXPLANATORY NOTE

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

The effect of this order is that the maximum rate of interest payable by trading companies in respect of fixed deposits received after the date of the coming into force of the order and for periods of not less than forty-eight months shall be 3½ per cent.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 18 December 1952.
These regulations are administered in the Treasury Department.