



**THE INTEREST ON DEPOSITS RESTRICTION ORDER 1941,  
AMENDMENT NO. 1.**

C. L. N. NEWALL, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 22nd day of  
December, 1941.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the several powers conferred on him in that behalf by the National Expenditure Adjustment Act, 1932, and its amendments, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following Order :—

1. This Order may be cited as the Interest on Deposits Restriction Order 1941, Amendment No. 1, and shall be read together with and deemed part of the Interest on Deposits Restriction Order 1941\* (hereinafter referred to as the principal Order).

2. This Order shall apply with respect to every deposit that—

- (a) Is accepted on or after the 1st day of January, 1942, or is held on that date (whether accepted before or after the 17th day of July, 1941), by any trading company, building society, investment society, or local authority as defined in clause 2 (1) of the principal Order ; and
- (b) Is accepted or held as aforesaid subject to the conditions that it is not repayable on any fixed date, but that the lender may demand repayment if he gives a specified or minimum period of notice (being not less than three months).

3. The maximum rate of interest that may be paid on any deposit to which this Order applies in respect of any period commencing on or after the 1st day of January, 1942, shall be determined in accordance with clause 3 of the principal Order as if the deposit were for a period equal to the specified or minimum period of notice required to be given by the lender to enable him to demand repayment.

T. J. SHERRARD,

Acting Clerk of the Executive Council.

\* Statutory Regulations 1941, Serial number 1941/113, page 365.  
*Gazette*, 16th July, 1941, Vol. II, page 2137.