



**THE MAORI TRUST OFFICE REGULATIONS 1954, AMENDMENT
NO. 13**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 6th day of April 1992

Present:

THE RIGHT HON. J. B. BOLGER PRESIDING IN COUNCIL

PURSUANT to section 26 of the Maori Trustee Act 1953, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Maori Trust Office Regulations 1954, Amendment No. 13, and shall be read together with and deemed part of the Maori Trust Office Regulations 1954* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 1st day of May 1992.

*S.R. 1954/46

- Amendment No. 1: *(Revoked by S.R. 1977/148)*
- Amendment No. 2: *(Revoked by S.R. 1970/38)*
- Amendment No. 3: *(Revoked by S.R. 1970/38)*
- Amendment No. 4: *(Revoked by S.R. 1988/9)*
- Amendment No. 5: S.R. 1975/230
- Amendment No. 6: *(Revoked by S.R. 1977/148)*
- Amendment No. 7: S.R. 1977/148
- Amendment No. 8: *(Revoked by S.R. 1983/215)*
- Amendment No. 9: *(Revoked by S.R. 1988/9)*
- Amendment No. 10: S.R. 1985/291
- Amendment No. 11: *(Revoked by S.R. 1989/234)*
- Amendment No. 12: S.R. 1989/234

2. Rates at which interest borne—The principal regulations are hereby amended by revoking regulation 8 (as substituted by regulation 2 of the Maori Trust Office Regulations 1954, Amendment No. 12), and substituting the following regulation:

“8. Except as provided in regulation 7 of these regulations, money held in the Common Fund to the credit of a particular account shall bear interest at the following rate:

“(a) While the amount standing to the credit of that account is less than \$5,000, 6 percent:

“(b) While the amount standing to the credit of that account equals or exceeds \$5,000, but is less than \$20,000, 7 percent:

“(c) While the amount standing to the credit of that account is \$20,000 or more, 8 percent.”

3. Revocation—The Maori Trust Office Regulations 1954, Amendment No. 12, are hereby consequentially revoked.

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 May 1992, reduce the rates of interest payable on money held in the Common Fund of the Maori Trust Office.

Where the amount held is \$5,000 or less, the rate of interest is reduced from 8 percent to 6 percent.

Where the amount held equals or exceeds \$5,000 but is less than \$20,000, the rate of interest is reduced from 10 percent to 7 percent.

Where the amount held is \$20,000 or more, the rate of interest is reduced from 10 percent to 8 percent.

Issued under the authority of the Acts and Regulations Publication Act 1989.
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These regulations are administered in the Ministry of Maori Affairs.