

1970/38



THE MAORI TRUST OFFICE REGULATIONS 1954,
AMENDMENT NO. 4

ELIZABETH R.
ORDER IN COUNCIL

At the Court at Government House, Wellington, this 12th day of March
1970

Present:

THE QUEEN'S MOST EXCELLENT MAJESTY IN COUNCIL

PURSUANT to the Maori Trustee Act 1953 and the Royal Powers Act 1953, Her Majesty the Queen, acting by and with the advice and consent of Her Executive Council, is pleased to make the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Maori Trust Office Regulations 1954, Amendment No. 4, 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 April 1970.

2. Interest on Common Fund moneys increased—(1) Regulation 8 of the principal regulations (as amended by regulation 2 of the Maori Trust Office Regulations 1954, Amendment No. 3) is hereby amended—

- (a) By omitting the words "Aorangi Compensation Fund Account: 4 $\frac{3}{4}$ percent":
- (b) By omitting the words "4 $\frac{3}{4}$ percent" wherever they occur, and substituting in every case the words "5 percent":
- (c) By omitting the words "1 percent" opposite the words "Special Maori Housing Fund Account:", and substituting the words "5 percent".

(2) The Maori Trust Office Regulations 1954, Amendment No. 2, and the Maori Trust Office Regulations 1954, Amendment No. 3, are hereby revoked.

P. J. BROOKS,
Clerk of the Executive Council.

*S.R. 1954/46
Amendment No. 1: S.R. 1956/110
Amendment No. 2: S.R. 1962/19
Amendment No. 3: S.R. 1965/168

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 April 1970, increase to 5 percent the rate of interest payable on all moneys held in the Maori Trustee's Common Fund (otherwise than at call), including moneys held in that fund to the credit of the Special Maori Housing Fund Account. The existing rate of interest is $4\frac{3}{4}$ percent, except in the case of the Special Maori Housing Fund Account where the existing rate is 1 percent. Provision for payment of interest on moneys held in the Common Fund to the credit of the Aorangi Compensation Fund Account is omitted as these moneys have been paid to the Aorangi Maori Trust Board.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 13 March 1970.

These regulations are administered in the Maori and Island Affairs Department.