

1983/60



**THE MAORI TRUST OFFICE REGULATIONS 1954,
AMENDMENT NO. 8**

DAVID BEATTIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 5th day of April 1983

Present:

THE RIGHT HON. D. MACINTYRE PRESIDING IN COUNCIL

PURSUANT to section 26 of the Maori Trustee Act 1953, His 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. 8, 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 1983.

2. Interest on certain accounts within Common Fund—(1) Regulation 8 (2) of the principal regulations is hereby amended by omitting the item relating to the Special Maori Housing Fund Account, and substituting the following item:

“Sinking Fund Accounts: 11 percent.”

(2) Regulation 2 (1) (c) of the Maori Trust Office Regulations 1954, Amendment No. 4 is hereby revoked.

P. G. MILLEN,
Clerk of the Executive Council.

*S.R. 1954/46

Amendment No. 1: S.R. 1956/110
 Amendment No. 2: (*Revoked by S.R. 1970/38*)
 Amendment No. 3: (*Revoked by S.R. 1970/38*)
 Amendment No. 4: S.R. 1970/38
 Amendment No. 5: S.R. 1975/230
 Amendment No. 6: (*Revoked by S.R. 1977/148*)
 Amendment No. 7: S.R. 1977/148

EXPLANATORY NOTE

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

These regulations relate to the rate of interest payable on money held in certain accounts in the Common Fund. The Special Maori Housing Fund was abolished by section 25 of the Maori Purposes Act 1976, and these regulations accordingly remove from the principal regulations reference to that Fund. They also prescribe a rate of 11 percent for money held in Sinking Fund Accounts, from which is paid compensation payable under any lease pursuant to section 247 or section 353 of the Maori Affairs Act 1953. The existing rate for such money is 5 percent.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 7 April 1983.

These regulations are administered in the Department of Maori Affairs.