

1961/80



**THE NATIONAL PROVIDENT FUND (INTEREST ON
INVESTMENTS) ORDER 1961**

COBHAM, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington this 12th day of July 1961

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 6A of the National Provident Fund Act 1950 (as inserted by section 4 of the National Provident Fund Amendment Act 1959), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

O R D E R

1. This order may be cited as the National Provident Fund (Interest on Investments) Order 1961.

2. The interest payable in respect of money paid into the National Provident Fund for investment in the Fund shall be at the respective rates specified in Part I or Part II of the Schedule to this order, as the case may be.

3. (1) The rates specified in Part I of the Schedule to this order shall be deemed to have applied to interest payable in respect of any period commencing on or after the 15th day of October 1959.

(2) The rates specified in Part II of the Schedule to this order shall be deemed to have applied to interest payable in respect of any period commencing on or after the 1st day of April 1961.

SCHEDULE

PART I

INTEREST PAYABLE IN RESPECT OF ANY PERIOD COMMENCING ON OR
AFTER 15 OCTOBER 1959

Class of Money	Rates of Interest Payable
1. (a) Depreciation Funds (b) Sinking Funds (c) Special Reserve Funds (d) Trust Funds	} 1 per cent per annum if invested for less than three months, and 4½ per cent per annum if invested for three months or more.

SCHEDULE—*continued*

Class of Money	Rates of Interest Payable
2. (a) Money raised by special loan under the Local Authorities Loans Act 1956	1 per cent per annum if invested for less than three months, and 3 per cent per annum if invested for three months or more.
(b) Other money at credit of any account	

PART II

INTEREST PAYABLE IN RESPECT OF ANY PERIOD COMMENCING ON OR AFTER 1 APRIL 1961

Class of Money	Rates of Interest Payable
1. (a) Depreciation Funds	1 per cent per annum if invested for less than three months, and $4\frac{1}{4}$ per cent per annum if invested for three months or more.
(b) Sinking Funds	
(c) Special Reserve Funds	
(d) Trust Funds	
2. (a) Money raised by special loan under the Local Authorities Loans Act 1956	1 per cent per annum if invested for less than one month, and $3\frac{1}{2}$ per cent per annum if invested for one month or more.
(b) Other money at credit of any account	

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

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 13 July 1961.
These regulations are administered in the Treasury.