



**THE RESERVE BANK OF NEW ZEALAND AMENDMENT
ACT COMMENCEMENT ORDER 1988**

RONALD DAVISON
Administrator of the Government

ORDER IN COUNCIL

At Wellington this 18th day of April 1988

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL
PURSUANT to section 1 (3) of the Reserve Bank of New Zealand
Amendment Act 1988, His Excellency the Administrator of the
Government, acting by and with the advice and consent of the Executive
Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Reserve Bank of New Zealand
Amendment Act Commencement Order 1988.

2. Commencement of sections 2 and 3—Sections 2 and 3 of the
Reserve Bank of New Zealand Amendment Act 1988 shall come into force
on the 2nd day of May 1988.

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order brings sections 2 and 3 of the Reserve Bank of New Zealand Amendment Act 1988 into force on 2 May 1988.

Those sections relate to the manner in which the salaries and allowances of the Governor and Deputy Governor of the Bank are determined.

At present those salaries and allowances are determined by the Higher Salaries Commission.

In future they are to be determined,—

- (a) In the case of the Governor, by the appointed directors in consultation with the Minister of Finance; and
- (b) In the case of the Deputy Governor, by the directors (other than the Deputy Governor).

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 21 April 1988.

This order is administered in the Reserve Bank of New Zealand.