



**REVOCATION OF PRIVATE SAVINGS BANKS  
(AVAILABLE RESERVES) REGULATIONS**

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DAVID BEATTIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 4th day  
of February 1985

Present:

THE HON. G. W. R. PALMER PRESIDING IN COUNCIL

PURSUANT to the Private Savings Banks Act 1983, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, by this order which shall come into force on the 11th day of February 1985, revokes the Private Savings Banks (Available Reserves) Regulations 1984\*.

P. G. MILLEN,  
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, which comes into force on 11 February 1985, revokes the Private Savings Banks (Available Reserves) Regulations 1984. The effect of the order is to abolish the requirement for private savings banks to keep a proportion of their funds in cash and other investments immediately available.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 7 February 1985.

These regulations are administered in the Reserve Bank of New Zealand.