



THE TRUSTEE BANKS (BALLOT BONDS AND COMMUNITY BONDS) GUARANTEE NOTICE 1985

PURSUANT to section 44 (1) (b) of the Trustee Banks Act 1983, the Minister of Finance hereby gives the following notice.

NOTICE

1. Title and commencement—(1) This notice may be cited as the Trustee Banks (Ballot Bonds and Community Bonds) Guarantee Notice 1985.

(2) This notice shall come into force on the 14th day after the date of its notification in the *Gazette*.

2. Government guarantee of ballot bonds and community bonds—Section 44 (1) (b) of the Trustee Banks Act 1983 shall apply in respect of ballot bonds and community bonds issued by any trustee bank established under that Act.

Dated at Wellington this 23rd day of July 1985.

R. O. DOUGLAS,
Minister of Finance.

EXPLANATORY NOTE

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

This notice applies section 44 (1) (b) of the Trustee Banks Act 1983 in respect of ballot bonds and community bonds issued by a trustee bank established under that Act. The effect of the notice is that if a trustee bank is unable to meet claims for payment of money owing to the holders of those bonds, the Crown is required to meet the deficiency.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 25 July 1985.

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