

1960/119



**THE TRUSTEE SAVINGS BANKS INVESTMENT ACCOUNT
ORDER 1958, AMENDMENT NO. 1**

COBHAM, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington this 3rd day of August 1960

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to sections 23 and 36B of the Trustee Savings Banks Act 1948, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. This order may be cited as the Trustee Savings Banks Investment Account Order 1958, Amendment No. 1, and shall be read together with and deemed part of the Trustee Savings Banks Investment Account Order 1958* (hereinafter referred to as the principal order).

2. Subclause (1) of clause 3 of the principal order is hereby amended by omitting the words "no interest", and substituting the words "interest at the rate of 1 per cent per annum".

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

*S.R. 1958/9

EXPLANATORY NOTE

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

This order allows payment of interest at 1 per cent on amounts withdrawn from trustee savings banks' investment accounts within three months after date of deposit.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 4 August 1960.
These regulations are administered in the Treasury.