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THE TRUSTEE SAVINGS BANKS (INVESTMENT IN  
GOVERNMENT SECURITIES) ORDER 1969,  
AMENDMENT NO. 2

ARTHUR PORRITT, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 22nd day of November 1971

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to 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. Title and commencement**—(1) This order may be cited as the Trustee Savings Banks (Investment in Government Securities) Order 1969, Amendment No. 2, and shall be read together with and deemed part of the Trustee Savings Banks (Investment in Government Securities) Order 1969\* (hereinafter referred to as the principal order).

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

**2. Investment in New Zealand Government securities**—The principal order is hereby amended by omitting from clause 2, as substituted by clause 2 of the Trustee Savings Banks (Investment in Government Securities) Order 1969, Amendment No. 1†, the expression “60 percent”, and substituting the expression “57 percent”.

**3. Compliance with order**—The principal order is hereby further amended by omitting from clause 3 the words “or belonging to the bank”.

P. J. BROOKS,  
Clerk of the Executive Council.

\*S.R. 1969/190

†Amendment No. 1: S.R. 1970/12

EXPLANATORY NOTE

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

This order reduces the proportion of money deposited in a trustee savings bank (less its cash requirements), which the bank is obliged to invest in New Zealand Government securities, from 60 percent to 57 percent. Clause 3 is consequential on the redrafting of clause 2 of the principal order by clause 2 of the Trustee Savings Banks (Investment in Government Securities) Order 1969, Amendment No. 1.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 25 November 1971.

This order is administered in the Treasury.