



THE TRUSTEE SAVINGS BANKS REGULATIONS 1949,
AMENDMENT NO. 20

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 29th day of October 1979

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 regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Trustee Savings Banks Regulations 1949, Amendment No. 20, and shall be read together with and deemed part of the Trustee Savings Banks Regulations 1949* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the day after the date of their notification in the *Gazette*.

2. Other trustee savings bank accounts—Regulation 8A of the principal regulations (as inserted by regulation 2 (1) of the Trustee Savings Banks Regulations 1949, Amendment No. 14) is hereby amended by omitting the words “subsection (3) of section 24”, and substituting the words “section 24 (6)”.

3. Revoking prohibition of overdrafts—Regulation 85 of the principal regulations (as added by regulation 3 of the Trustee Savings Banks Regulations 1949, Amendment No. 16) is hereby revoked.

4. Cash balances to be held—Regulation 90 of the principal regulations (as so added) is hereby amended by omitting the words “section 24 (3A)”, and substituting the words “section 24 (7)”.

P. G. MILLEN,
Clerk of the Executive Council.

*Reprinted with Amendments Nos. 1 to 15: S.R. 1974/92
Amendment No. 16: S.R. 1974/267
Amendment No. 17: (Revoked by S.R. 1977/187)
Amendment No. 18: S.R. 1977/187
Amendment No. 19: S.R. 1977/271

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

Regulations 2 and 4 bring cross references up to date.

Regulation 3 removes the prohibition on granting overdrafts. (The granting of overdrafts has now been authorised by the Trustee Savings Banks Amendment Act 1979.)

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 1 November 1979.

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