

1956/86



**THE WORKING RAILWAYS ACCOUNT REGULATIONS 1935,
AMENDMENT NO. 3**

H. E. BARROWCLOUGH, Administrator of the Government
ORDER IN COUNCIL

At the Government House at Wellington this 13th day of June 1956

Present:

HIS EXCELLENCY THE ADMINISTRATOR OF THE GOVERNMENT IN COUNCIL

PURSUANT to section 38 of the Government Railways Act 1949, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. (1) These regulations may be cited as the Working Railways Account Regulations 1935, Amendment No. 3, and shall be read together with and deemed part of the Working Railways Account Regulations 1935* (hereinafter referred to as the principal regulations).

(2) These regulations shall be deemed to have come into force on the 1st day of April 1956.

2. (1) The principal regulations are hereby amended by revoking regulation 1, and substituting the following regulation:

"1. The rate of interest payable under paragraph (a) of subsection one of section thirty-six of the Government Railways Act 1949 on the total amount of capital money expended in respect of the railways shall be four per cent per annum."

(2) Regulation 5 of the Working Railways Account Regulations 1935, Amendment No. 1, and regulation 3 of the Working Railways Account Regulations 1935, Amendment No. 2, are hereby consequentially revoked.

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

**Gazette*, 1935, Vol. III, page 3777
Amendment No. 1: S.R. 1943/44
Amendment No. 2: S.R. 1949/30

EXPLANATORY NOTE

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

These regulations provide that the rate of interest payable on railway capital shall be 4 per cent per annum as from 1 April 1956.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 14 June 1956.

These regulations are administered in the Government Railways Department.