



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, MARCH 23, 1933.

Published by Authority.

WELLINGTON, TUESDAY, MARCH 28, 1933.

Amended Regulations under the Public Trust Office Act, 1908.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House, Wellington, this 27th day of March, 1933.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council dated the twentieth day of August, one thousand nine hundred and twenty-three, and published in the *New Zealand Gazette* of the twenty-third day of August, one thousand nine hundred and twenty-three, as amended by Orders in Council of the tenth day of November, one thousand nine hundred and twenty-five, the first day of August, one thousand nine hundred and twenty-seven, the twenty-fourth day of March, one thousand nine hundred and twenty-eight, the eighteenth day of December, one thousand nine hundred and thirty-one, and the twentieth day of May, one thousand nine hundred and thirty-two, respectively, regulations were made under the authority of the Acts therein recited, *inter alia*, prescribing the rates of interest payable on moneys in the Common Fund of the Public Trust Office; and whereas it is desirable to amend such regulations in the manner hereinafter set forth :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred by the Public Trust Office Act, 1908, section 32, and of all other powers and authorities in this behalf him enabling, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby make the regulations set out in the schedule hereto, and doth order that the regulations hereby made shall come into force on and from the first day of April, one thousand nine hundred and thirty-three.

SCHEDULE.

PARAGRAPH 1 of the regulations made by Order in Council dated the 10th day of November, 1925, as amended by Orders in Council of the 1st day of August, 1927, the 24th day of March, 1928, the 18th day of December, 1931, and the 20th day of May, 1932, respectively, is hereby further amended by deleting the words "4 per cent." wherever they appear, and by inserting in lieu thereof the words "3½ per cent."

F. D. THOMSON,
Clerk of the Executive Council.

Amending Maximum Rates of Interest Payable on Deposits with Building and Investment Societies.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of March, 1933.

Present :

THE RIGHT HON. G. W. FORBES, PRESIDING IN COUNCIL.

WHEREAS pursuant to the provisions of section fifty-one of the National Expenditure Adjustment Act, 1932 (hereinafter referred to as "the said Act"), an Order in Council was made on the seventh day of June, one thousand nine hundred and thirty-two, and published in the *New Zealand Gazette* of the ninth day of June, one thousand nine hundred and thirty-two, fixing the maximum rates of interest payable on moneys deposited with any building society or any investment society :

And whereas by a further Order in Council dated the eight day of August, one thousand nine hundred and thirty-two, and published in the *New Zealand Gazette* of the eleventh day of August, one thousand nine hundred and thirty-two, such first-mentioned Order in Council was amended and special provision was made fixing the maximum rates of interest payable in the case of the renewal on or before the first day of July, one thousand nine hundred and thirty-three, of certain deposits made with building or investment societies in the provincial district of Taranaki :

And whereas it is desirable to amend the maximum rates fixed by such first-mentioned Order in Council in the manner and to the extent hereinafter set forth :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority conferred on him by the said Act and of all other powers and authorities in that behalf him enabling, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby declare that the maximum rates of interest that may be paid in respect of any period between the first day of April, one thousand nine hundred and thirty-three, and the thirty-first day of March, one thousand nine hundred and thirty-five (both days being included), by any building society or any investment society shall be the following :

(a) On moneys deposited (whether before or after the date hereof) in the savings-bank department (if any) of such society: Three per centum per annum.

(b) On new deposits made with such society otherwise than as mentioned in the last preceding paragraph on or after the first day of April, one thousand nine hundred and thirty-three (including renewals of any such new deposits), the following rates according to the respective terms of such new deposits or renewals:—

- (i) At call or for any period less than three months: Two and one-half per centum per annum.
- (ii) For any period not less than three months but less than six months: Three per centum per annum.
- (iii) For any period not less than six months but less than one year: Three and one-quarter per centum per annum.
- (iv) For any period not less than one year but less than two years: Three and one-half per centum per annum.
- (v) For any period not less than two years: Four per centum per annum.

Except as expressly varied by this Order in Council, the above recited Orders in Council of the seventh day of June, one thousand nine hundred and thirty-two, and the eighth day of August, one thousand nine hundred and thirty-two, shall continue in full force and effect.

F. D. THOMSON,
Clerk of the Executive Council.

Amending Maximum Rate of Interest Payable on Savings-bank Deposits.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of March, 1933.

Present:

THE RIGHT HON. G. W. FORBES, PRESIDING IN COUNCIL.

WHEREAS pursuant to the provisions of section fifty of the National Expenditure Adjustment Act, 1932 (hereinafter referred to as "the said Act"), an Order in Council was made on the seventh day of June, one thousand nine hundred and thirty-two, and published in the *New Zealand Gazette* of the ninth day of June, one thousand nine hundred and thirty-two, fixing the maximum rate of interest payable on deposits with savings-banks, and it is desirable to revoke and amend such Order in Council to the extent and in the manner hereinafter set forth:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority conferred on him by the said Act and of all other powers and authorities in this behalf enabling, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby revoke the aforesaid Order in Council so far as it relates to interest that may be paid in respect of any period between the first day of April, one thousand nine hundred and thirty-three, and the thirty-first day of March, one thousand nine hundred and thirty-five (both days being included), and doth hereby declare that the maximum rate of interest that may be paid in respect of any such period by the trustees of any savings-bank on moneys deposited (whether before or after the date hereof) with such bank shall be three per centum per annum.

F. D. THOMSON,
Clerk of the Executive Council.

Fixing Maximum Rates of Interest Payable on Deposits with Local Authorities.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of March, 1933.

Present:

THE RIGHT HON. G. W. FORBES, PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred on him by section fourteen of the National Expenditure Adjustment Act, 1932, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby declare that the maximum rates of interest that may be paid in respect of any period commencing on or after the first day of April, one thousand nine hundred and thirty-three, by any local authority on moneys deposited with such local authority on or after the first day of April, one thousand nine hundred and thirty-three (including

renewals on or after that date of deposits whether existing prior thereto or otherwise), shall be the following rates according to the respective terms of the deposits or renewals, namely:—

- (i) At call or for any period less than three months: Two and one-half per centum per annum.
- (ii) For any period not less than three months but less than six months: Three per centum per annum.
- (iii) For any period not less than six months: Three and one-quarter per centum per annum.

F. D. THOMSON,
Clerk of the Executive Council.

Public Trust Office.—Rate of Interest Payable on Moneys invested in the Common Fund.

The Treasury,
Wellington 27th March, 1933.

IN exercise of the powers conferred upon me by section 48 of the Finance Act, 1932, I, Joseph Gordon Coates, Minister of Finance, do hereby give notice that as from the 1st day of April, 1933, the rate of interest to be paid by the Public Trustee on moneys for the time being invested in the Common Fund of the Public Trust Office, pursuant to section 16 of the Public Trust Office Amendment Act, 1913, shall be—

- (a) In respect of each sum of money so invested before the 1st day of April, 1933, at a rate higher than four pounds per centum per annum, a rate equal to eighty-five per centum of the rate of interest payable in respect of that sum according to the contract expressed or implied between the Public Trustee and the principal relating thereto at the time of such investment, or a rate of four pounds per centum per annum, whichever is the higher.
- (b) In respect of each sum of money so invested before the 1st day of April, 1933, at a rate not higher than four pounds per centum per annum, the rate of interest payable on the 31st day of March, 1933, in respect of that sum.
- (c) In respect of each sum of money so invested on or after the 1st day of April, 1933, a rate of three pounds ten shillings per centum per annum.

J. G. COATES, Minister of Finance

Post Office Savings-bank.—Amending Rates of Interest Payable on Deposits.

The Treasury,
Wellington, 21st March, 1933.

IN exercise of the powers conferred on me by subsection (1) of section 82 of the Post and Telegraph Act, 1928, I, Joseph Gordon Coates, Minister of Finance, do hereby give notice as follows:—

- (1) On and after the 1st day of April, 1933, the Post Office Savings-bank rate of interest shall, subject to the following clauses hereof, be in the case of each depositor on so much of his deposit as does not exceed £2,000, a rate of 3 per centum per annum.
- (2) In the case of each depositor the amount of whose deposit on the 31st day of March, 1933, exceeds £2,000, and who on that date is receiving under any lawful authority then in force interest on any amount of such deposit in excess of £2,000 (but not exceeding £5,000) at the rate of 3½ per centum per annum, such depositor shall be entitled on and after the 1st day of April, 1933, to receive interest at the rate of 3 per centum per annum on the amount in excess of £2,000 on which on the 31st day of March, 1933, he was so entitled to receive interest at the rate of 3½ per centum but so that no interest shall be allowed on any moneys lodged to the account on or after the 1st day of April, 1928, unless and until the balance at credit does not exceed £2,000, and thereafter interest shall be allowed only on so much thereof as does not exceed £2,000.
- (3) In the case of savings-banks established under the Savings-bank Act, 1908, registered friendly societies, societies incorporated under the Industrial and Provident Societies Act, 1908, and such other non-mercantile societies as the Governor-General in Council or the Minister of Finance has heretofore approved in that behalf, or as the said Minister shall from time to time hereafter so approve, the aforesaid limit of £2,000 shall not apply.
- (4) The rates of interest fixed by the notices published in the *New Zealand Gazette* of the 29th March, 1928, and of the 23rd day of July, 1931, are hereby cancelled on and from the 1st day of April, 1933.

J. G. COATES, Minister of Finance.