

Bill No. 9 of 1968

PUBLISHED 15TH JUNE, 1968

Bill No. 9 of 1968.

POST OFFICE SAVINGS BANK (AMENDMENT) BILL, 1968

Arrangement of Sections

Section

1. Short title.
2. Amendment of section 11 of Principal Ordinance.

A BILL

Intituled

AN ACT to amend the Post Office Savings Bank Ordinance.

Enacted by the Parliament of Guyana:—

A.D. 1968.

1. This Act may be cited as the Post Office Savings Bank (Amendment) Act, 1968, and shall be construed and read as one with the Post Office Savings Bank Ordinance, hereinafter referred to as the Principal Ordinance, and all amendments thereto.

Short title.

Cap. 133.

2. The proviso to subsection (1) of section 11 of the Principal Ordinance is hereby amended by the insertion after the word "moneys" of the following —

Amendment of section 11 of Principal Ordinance.

“, or such other proportion thereof as may be specified for the purposes of this proviso by order of the Governor-General,”

EXPLANATORY MEMORANDUM

Under the proviso to section 11(1) of the Post Office Savings Bank Ordinance (Cap. 133), not more than one third of the moneys in the Post Office Savings Bank shall at any time be or remain invested in securities of the Government of Guyana.

2. This Bill seeks to permit the proportion of funds to be invested to be specified by order of the Governor-General.

P. A. REID,
Minister of Finance.

(M.P. P.O.S.B. 6VI).
(Bill No. 9/1968).