EXPLANATORY NOTE

*(This Note is not part of the Order, but in intended to indicate its general purport.)*

This Order in Council amends provisions of the Saint Vincent (Legislative Council) Order in Council 1951, relating to the order of precedence of Members of the Legislative Council and abolishes the requirements in that Order that the votes of Members shall be taken in inverse order of their precedence and that minutes of the proceedings of the Council shall be kept and copies transmitted to Her Majesty through a Secretary of State.

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# SAVINGS BANKS

## 1954 No. 729

## The Trustee Savings Banks (Rate of Interest) Order, 1954

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| *Made* - - - - | 1*st June*, 1954 |
| *Laid before Parliament* | 2*nd June*, 1954 |
| *Coming into Operation* | 3*rd June*, 1954 |

The Lords Commissioners of Her Majesty's Treasury, in exercise of the powers conferred upon Them by Section 2 of the Savings Banks Act, 1920(**a**), and of all other powers enabling Them in that behalf, hereby make the following Order:—

**1.**—(1) This Order may be cited as the Trustee Savings Banks (Rate of Interest) Order, 1954.

(2) The Interpretation Act, 1889(**b**), shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

(3) This Order shall come into operation on the third day of June, nineteen hundred and fifty-four.

**2.** From the coming into operation of this Order the rate of interest to be allowed in respect of money paid into the Bank of England or the Bank of Ireland by the trustees of trustee savings banks shall be two pounds seventeen shillings and sixpence per centum per annum.

**3.** The Trustee Savings Banks (Rate of Interest) Order, 1953(**c**), is hereby revoked.

Dated this first day of June, nineteen hundred and fifty-four.

*T. G. D. Galbraith,*
*Hendrie D. Oakshott,*
Two of the Lords Commissioners of Her Majesty's Treasury.

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EXPLANATORY NOTE

*(This Note is not part of the Order, but is intended to indicate its general purport.)*

This Order provides that the rate of interest allowed to trustees of trustee savings banks on money paid into the Bank of England or the Bank of Ireland shall continue to be £2 17s. 6d. per cent. per annum until further notice.

(**a**) 10 & 11 Geo. 5. c. 12. (**b**) 52 & 53 Vict. c. 63. (**c**) S.I. 1953/1688 (1953 II, p. 1927).