

PUBLIC TRUSTEE ACT

R-005-2000

Registered with the Registrar of Regulations

2000-04-18

PUBLIC TRUSTEE REGULATIONS, amendment

The Commissioner, on the recommendation of the Minister, under section 39 of the *Public Trustee Act* and every enabling power, orders as follows:

1. Section 4 of the *Public Trustee Regulations, R.R.N.W.T. 1990, c. P-32*, is repealed and the following substituted:

4. The rate of interest payable in respect of estates that have moneys in the common fund is determined by

- (a) determining the rate of interest earned by the investment pool for the month before the month for which the interest is to be paid;
- (b) subtracting one percentage point from the rate determined under paragraph (a);
and
- (c) rounding the rate calculated under paragraph (b) to the nearest quarter of a per cent.

2. These regulations come into force on the later of April 1, 2000, and the day on which they are registered with the Registrar of Regulations.