

1982/68



**THE BUILDING SOCIETIES INVESTMENTS ORDER 1977,  
AMENDMENT NO. 2**

—

DAVID BEATTIE, Governor-General

**ORDER IN COUNCIL**

At the Government Buildings at Wellington this 29th day of March 1982

Present:

THE RIGHT HON. R. D. MULDOON PRESIDING IN COUNCIL

PURSUANT to sections 34C and 50 of the Reserve Bank of New Zealand Act 1964, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

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**ORDER**

**1. Title and commencement**—(1) This order may be cited as the Building Societies Investments Order 1977, Amendment No. 2, and shall be read together with and deemed part of the Building Societies Investments Order 1977\* (hereinafter referred to as the principal order).

(2) This order shall come into force on the 1st day of July 1982.

**2. Increasing amount of public securities required to be held**—Clause 3 of the principal order is hereby amended by omitting the figures “15”, and substituting the figures “16”.

P. G. MILLEN,  
Clerk of the Executive Council.

## EXPLANATORY NOTE

*This note is not part of the order, but is intended to indicate its general effect.*

This order, which comes into force on 1 July 1982, increases the combined minimum amount of Government securities and local authority securities required to be held by building societies from 15 percent to 16 percent of assets (as defined). (The minimum amount of Government securities required to be held remains at 11 percent of assets.)

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 1 April 1982.

This order is administered in the Reserve Bank of New Zealand.