

1968/3



**THE CAPITAL ISSUES (OVERSEAS) REGULATIONS 1965,
AMENDMENT NO. 2**

ARTHUR PORRITT, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington this 23rd day of January 1968

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to 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 regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Capital Issues (Overseas) Regulations 1965, Amendment No. 2, and shall be read together with and deemed part of the Capital Issues (Overseas) Regulations 1965* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the day after the date of their notification in the *Gazette*.

2. Discontinuance of exemptions in respect of money borrowed—

(1) Regulation 3 of the principal regulations is hereby amended by revoking subclause (5).

(2) Regulation 3A of the principal regulations (as inserted by regulation 2 of the Capital Issues (Overseas) Regulations 1965, Amendment No. 1) is hereby amended by revoking subclause (5).

P. J. BROOKS,
Clerk of the Executive Council.

*S.R. 1965/157
Amendment No. 1: S.R. 1966/96

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations revoke two provisions of the principal regulations exempting transactions involving the borrowing overseas by a New Zealand person, or the borrowing in New Zealand by an overseas person, of money not exceeding \$20,000 from the necessity of obtaining Ministerial consent.

Any such transactions will in future require prior Ministerial consent.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 25 January 1968.

These regulations are administered in the Treasury.