

1960/34



**THE FAMILY BENEFITS (HOME OWNERSHIP)
REGULATIONS 1959, AMENDMENT NO. 1**

—
COBHAM, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington this 21st day of March 1960

Present:

THE RIGHT HON. W. NASH, C.H., PRESIDING IN COUNCIL

PURSUANT to the Family Benefits (Home Ownership) Act 1958, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

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REGULATIONS

1. These regulations may be cited as the Family Benefits (Home Ownership) Regulations 1959, Amendment No. 1, and shall be read together with and deemed part of the Family Benefits (Home Ownership) Regulations 1959* (hereinafter referred to as the principal regulations).

2. Regulation 5 of the principal regulations is hereby amended by adding the following subclause as subclause (2) thereof:

“(2) Notwithstanding anything to the contrary in paragraph (e) or paragraph (f) or paragraph (g) of subclause (1) of this regulation, an advance may be made for the repayment or partial repayment of an obligation incurred on or after the 1st day of January 1959 where both the following conditions are satisfied:

“(a) The obligation was incurred for a housing purpose specified in paragraph (a) or paragraph (b) or paragraph (c) of subclause (1) of this regulation; and

“(b) An advance of the capitalised value of the family benefit could have been made if the child in respect of whom the benefit is payable had attained the age of one year at the time the obligation was incurred.”

T. J. SHERRARD,
Clerk of the Executive Council.

EXPLANATORY NOTE

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

These regulations permit the capitalisation of a family benefit for the purpose of repaying in whole or in part an obligation incurred on or after 1 January 1959 where both the following conditions are complied with:

- (a) The obligation was incurred for the purpose of acquiring land and erecting a dwelling on it or of acquiring land with a new dwelling on it or of erecting a dwelling on land already owned; and also
- (b) An advance could have been made if the child in respect of whom the benefit is payable had attained one year of age on the date the obligation was incurred.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 24 March 1960.

These regulations are administered in the Social Security Department.