

1978/23

**THE FINANCE COMPANIES (GOVERNMENT STOCK)
ORDER 1978**

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 20th day of February
1978

Present:

THE RIGHT HON. B. E. TALBOYS PRESIDING IN COUNCIL

PURSUANT to the Reserve Bank of New Zealand Act 1964 and the Finance Companies (Investment) Regulations (No. 2) 1969, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

O R D E R

1. Title—This order may be cited as the Finance Companies (Government Stock) Order 1978.

2. Interpretation—In this order—

“Borrowings”, in relation to any finance company, has the same meaning as in the regulations, except that for the purposes of this order the amount thereof shall be as determined in accordance with any specific exemption given to the finance company under the regulations:

“Finance company”, “Government stock”, and “quarter” have the same meanings as in the regulations:

“The regulations” means the Finance Companies (Investment) Regulations (No. 2) 1969*.

3. Minimum percentage of Government stock to be held by finance companies—The minimum percentage of its borrowings that every finance company shall hold in Government stock in accordance with the requirements of the regulations shall be, on the 1st day of March 1978 and at all times during the remainder of the quarter ending with the 31st day of March 1978 and at all times during every succeeding quarter, 12½ percent.

*S.R. 1969/216

Amendment No. 1: S.R. 1970/148

Amendment No. 2: S.R. 1977/154

4. Revocation—The Finance Companies (Government Stock) Order 1975* is hereby revoked.

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

**Gazette*, 4 September 1975, p. 1957

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 23 February 1978.
This order is administered in the Reserve Bank of New Zealand.