

1984/5



**THE FINANCE COMPANIES (INVESTMENT) REGULATIONS 1983,
AMENDMENT NO. 2**

DAVID BEATTIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 24th day
of January 1984

Present:

THE RIGHT HON. SIR ROBERT 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 regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Finance Companies (Investment) Regulations 1983, Amendment No. 2, and shall be read together with and deemed part of the Finance Companies (Investment) Regulations 1983* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 1st day of March 1984.

2. Finance companies to hold Government stock—Regulation 6 (1) of the principal regulations (as amended by regulation 2 of the Finance Companies (Investment) Regulations 1983, Amendment No. 1) is hereby amended by omitting the expression “20”, and substituting the expression “25”.

3. Revocation—The Finance Companies (Investment) Regulations 1983, Amendment No. 1 are hereby consequentially revoked.

P. G. MILLEN,
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, which come into force on 1 March 1984, increase the amount of Government stock which every finance company is required to hold. Every finance company is to be required, during every month in each year, to hold and have registered in its name an amount of Government stock at least equal in nominal value to 25 percent of its investments as at the end of the immediately preceding month. But for the amendment effected by these regulations that percentage would be 20.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 26 January 1984.
These regulations are administered in the Reserve Bank of New Zealand.