



**THE FINANCE COMPANIES (INVESTMENT) REGULATIONS 1983,
AMENDMENT NO. 6**

DAVID BEATTIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 18th day of July 1984

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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. 6, 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 19th day of July 1984.

2. Finance companies to hold Government stock—Regulation 6 of the principal regulations is hereby amended by revoking subclauses (1) and (1A) (as substituted by regulation 2 of the Finance Companies (Investment) Regulations 1983, Amendment No. 4), and substituting the following subclause:

*S.R. 1983/13

Amendment No. 1: (Revoked by S.R. 1984/5)

Amendment No. 2: (Revoked by S.R. 1984/23)

Amendment No. 3: (Revoked by S.R. 1984/113)

Amendment No. 4: S.R. 1984/113

Amendment No. 5: S.R. 1984/147

“(1) Every finance company shall at all times during every month in each year hold and have registered in its name an amount of Government stock at least equal in nominal value to 30 percent of its investments as at the end of the immediately preceding month.”

3. Revocation—The Finance Companies (Investment) Regulations 1983, Amendment No. 4 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 19 July 1984, reduce 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 30 percent of its investments as at the end of the immediately preceding month.

The special requirements made by the Finance Companies (Investment) Regulations 1983, Amendment No. 4 (which came into force on 1 June 1984) are abolished.

Under those requirements every finance company was required, during every month in the period beginning on 1 June 1984 and ending with the close of 31 December 1984, to hold and have registered in its name an amount of Government stock at least equal in nominal value to the aggregate of 30 percent of its investments as at the end of the immediately preceding month and 100 percent of the amount (if any) by which its investments as at the end of the immediately preceding month exceeded the adjusted base value of its investments as at the end of that month.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 19 July 1984.

These regulations are administered in the Reserve Bank of New Zealand.