



**THE FINANCE COMPANIES (GOVERNMENT STOCK) ORDER
(NO. 2) 1979**

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 3rd day of September 1979

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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.

ORDER

1. Title and commencement—(1) This order may be cited as the Finance Companies (Government Stock) Order (No. 2) 1979.

(2) This order shall come into force on the 1st day of October 1979.

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 October

*S.R. 1969/216
Amendment No. 1: 1970/148
Amendment No. 2: 1977/154

1979 and at all times during the remainder of the quarter ending with the 31st day of December 1979 and at all times during every succeeding quarter, 22.5 percent.

4. Revocation—The Finance Companies (Government Stock) Order 1979† is hereby revoked.

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

†S.R. 1979/14

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force on 1 October 1979, increases from 20 to 22.5 percent the Government Stock ratio applicable to borrowings by finance companies.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 6 September 1979.

This order is administered in the Reserve Bank of New Zealand.