



**THE FORESTRY ENCOURAGEMENT LOANS REGULATIONS
1967, AMENDMENT NO. 4**

DAVID BEATTIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 8th day of December 1980

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Forestry Encouragement Act 1962, 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 Forestry Encouragement Loans Regulations 1967, Amendment No. 4, and shall be read together with and deemed part of the Forestry Encouragement Loans Regulations 1967* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 14th day after the date of their notification in the *Gazette*.

2. First Schedule—The First Schedule to the principal regulations (as substituted by regulation 6 of the Forestry Encouragement Loans Regulations 1967, Amendment No. 2) is hereby amended—

- (a) By omitting from the item relating to normal maximum loan per hectare of loan area the expression “\$450”, and substituting the expression “\$1,200”;
- (b) By omitting from the item relating to Charging of Interest (as substituted by regulation 6 of the Forestry Encouragement Loans Regulations 1967, Amendment No. 3) the expression “4.5 percent”, and substituting the expression “6.5 percent”.

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

*S.R. 1967/29
Amendment No. 1: 1970/65
Amendment No. 2: 1974/260
Amendment No. 3: 1977/320

EXPLANATORY NOTE

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

These regulations

- (a) Increase the maximum amount of loan available from \$450 per hectare to \$1,200 per hectare:
- (b) Increase the rate of interest on such loans from 4.5 percent to 6.5 percent.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 11 December 1980.

These regulations are administered in the New Zealand Forest Service.