

1967/13



**THE HIRE PURCHASE AND CREDIT SALES STABILISATION  
REGULATIONS 1957, AMENDMENT NO. 13**

BERNARD FERGUSSON, Governor-General

**ORDER IN COUNCIL**

At the Government Buildings at Wellington this 10th day of  
February 1967

Present:

THE RIGHT HON. KEITH HOLYOAKE, C.H., PRESIDING IN COUNCIL

PURSUANT to the Economic Stabilisation Act 1948, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

**REGULATIONS**

1. (1) These regulations may be cited as the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 13, and shall be read together with and deemed part of the Hire Purchase and Credit Sales Stabilisation Regulations 1957\* (hereinafter referred to as the principal regulations).

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

2. (1) The principal regulations are hereby amended by revoking the Second Schedule (as substituted by regulation 5 of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 10), and substituting the Second Schedule set out in the Schedule to these regulations.

(2) Regulation 5 of the Hire Purchase and Credit Sales Stabilisation Regulations, Amendment No. 10, is hereby revoked.

3. Regulation 6A of the principal regulations (as inserted by regulation 3 of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 10) is hereby amended by omitting the words "12 weeks" in every case where those words occur in the said regulation 6A, and substituting in every case the words "18 weeks".

\*S.R. 1957/170 (Reprinted with Amendments 1-5: S.R. 1963/149)

Amendment No. 6: S.R. 1963/226  
Amendment No. 7: S.R. 1964/41  
Amendment No. 8: S.R. 1964/55  
Amendment No. 9: S.R. 1965/76  
Amendment No. 10: S.R. 1965/144  
Amendment No. 11: S.R. 1966/29  
Amendment No. 12: S.R. 1966/214

NEW SECOND SCHEDULE TO THE PRINCIPAL REGULATIONS  
"SECOND SCHEDULEMINIMUM DEPOSITS, MAXIMUM LOAN VALUES, AND MAXIMUM PERIOD  
OF CREDIT

Description of Goods	Minimum Deposit Percent	Maximum Loan Value Percent	Maximum Period of Credit Months
New motorcars and light trucks .....	66 $\frac{2}{3}$	33 $\frac{1}{3}$	12
Secondhand motorcars and light trucks .....	66 $\frac{2}{3}$	33 $\frac{1}{3}$	12
Motor cycles .....	50	50	12
Furniture and furnishings .....	15	85	18
Other consumer goods .....	15	85	18"

T. J. SHERRARD,  
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 increase the minimum deposit payable in respect of hire purchase agreements relating to secondhand motorcars and light trucks, motor cycles, furniture and furnishings, and other consumer goods. They also reduce the maximum period of credit permitted in respect of furniture and furnishings and other consumer goods.

Corresponding amendments are made in respect of the maximum amount of the first payment which is to be made on the hiring of television receiving sets.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 10 February 1967.

These regulations are administered in the Department of Industries and Commerce.