

1968/75



**THE HIRE PURCHASE AND CREDIT SALES STABILISATION
REGULATIONS 1957, AMENDMENT NO. 17**

ARTHUR PORRITT, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 13th day of May 1968

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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. Title and commencement—(1) These regulations may be cited as the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 17, 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. New Second Schedule substituted—(1) The principal regulations are hereby amended by revoking the Second Schedule (as substituted by regulation 2 of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 16), and substituting the Second Schedule set out in the Schedule to these regulations.

(2) The Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 16, are hereby revoked.

*Reprinted with amendments Nos. 1 to 14: S.R. 1967/192
Amendment No. 15: S.R. 1967/204
Amendment No. 16: S.R. 1968/37

Reg. 2 (1)

SCHEDULE

NEW SECOND SCHEDULE TO THE PRINCIPAL REGULATIONS

"SECOND SCHEDULE

MINIMUM 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	50	50	18
Motor cycles	33 $\frac{1}{3}$	66 $\frac{2}{3}$	18
Furniture and furnishings	10	90	24
Other consumer goods	15	85	18"

P. J. BROOKS,
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 reduce the minimum deposit required in respect of secondhand motorcars and light trucks from 66 $\frac{2}{3}$ percent to 50 percent and in respect of motor cycles from 50 percent to 33 $\frac{1}{3}$ percent. The regulations also increase the maximum period of credit in respect of both classes of goods from 12 months to 18 months.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 16 May 1968.

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