

1958/202

**THE HIRE PURCHASE AND CREDIT SALES STABILISATION
REGULATIONS 1957, AMENDMENT NO. 2**

COBHAM, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington this 23rd day of December 1958

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. These regulations may be cited as the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 2, 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. Subclause (1) of regulation 2 of the principal regulations, as amended by paragraph (b) of regulation 2 of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 1, is hereby further amended by inserting in the definition of the term "goods", after the word "aircraft", the words "fishing craft".

3. The Second Schedule to the principal regulations, as substituted by regulation 5 of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 1, is hereby amended by inserting, after item 2, the items set out under the following headings:

*S.R. 1957/170
Amendment No. 1: S.R. 1958/89

Description of goods	Minimum Deposit Per Cent	Maximum Loan Value Per Cent	Maximum Period of Credit Months
2A. Tractors, agricultural, earth moving, road making, and tree hauling equipment, and machinery and plant used for milking and shearing purposes	10	90	24
2B. Furniture, washing machines, refrigerators, and vacuum cleaners, intended for domestic use.	7½	92½	24

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 exclude fishing craft from the scope of the principal regulations, and extend to 24 months the period of credit for tractors, agricultural, earth moving, road making, and tree hauling equipment, and machinery and plant used for milking and shearing purposes. They also reduce from 10 per cent to 7½ per cent the minimum deposit required for certain furniture and household appliances and extend the credit period in respect of those appliances.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 23 December 1958.

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