

1970/204

**THE HIRE PURCHASE AND CREDIT SALES STABILISATION
REGULATIONS 1957, AMENDMENT NO. 22**

ARTHUR PORRITT, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 27th day of October
1970

Present:

THE HON. N. L. SHELTON 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. Title and commencement—(1) These regulations may be cited as the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 22, 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 3 (1) of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 20), and substituting the Second Schedule set out in the Schedule to these regulations.

(2) Regulation 3 of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 20, and the Schedule to those regulations, are hereby revoked.

*Reprinted with Amendments Nos. 1 to 14: S.R. 1967/192
Amendment No. 15: S.R. 1967/205
Amendment No. 16: (*Revoked by S.R. 1968/75*)
Amendment No. 17: (*Revoked by S.R. 1968/230*)
Amendment No. 18: S.R. 1968/230
Amendment No. 19: S.R. 1969/119
Amendment No. 20: S.R. 1969/187
Amendment No. 21: S.R. 1970/199

SCHEDULE

Reg. 2 (1)

NEW SECOND SCHEDULE TO PRINCIPAL REGULATIONS

“SECOND SCHEDULE

MINIMUM DEPOSITS, MAXIMUM LOAN VALUES, AND MAXIMUM PERIODS
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	15
Motor cycles	33 $\frac{1}{3}$	66 $\frac{2}{3}$	15
Furniture and furnishings	10	90	24
Other consumer goods	15	85	24 ^a

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 increase the minimum deposit required for consumer goods (other than furniture and furnishings) from 10 percent to 15 percent.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 27 October 1970.

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