

1974/226



**THE HIRE PURCHASE AND CREDIT SALES STABILISATION  
REGULATIONS 1957, AMENDMENT NO. 26**

—  
DENIS BLUNDELL, Governor-General

**ORDER IN COUNCIL**

At the Government House at Wellington this 2nd day of September 1974

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.

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**REGULATIONS**

**1. Title and commencement**—(1) These regulations may be cited as the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 26, 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 (1) of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 25), 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. 25, 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: (*Revoked by S.R. 1969/187*)  
 Amendment No. 19: S.R. 1969/119  
 Amendment No. 20: (*Revoked by S.R. 1970/211*)  
 Amendment No. 21: S.R. 1970/199  
 Amendment No. 22: (*Revoked by S.R. 1972/66*)  
 Amendment No. 23: (*Revoked by S.R. 1972/66*)  
 Amendment No. 24: S.R. 1972/66  
 Amendment No. 25: S.R. 1972/201

## 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 .....	60	40	12
Secondhand motorcars and light trucks .....	60	40	18
Motor cycles .....	60	40	12
Other consumer goods .....	10	90	30"

P. G. MILLEN,  
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 as follows:

(a) New and secondhand motorcars and light trucks, from 50 percent to 60 percent:

(b) Motor cycles, from 33½ percent to 60 percent.

The maximum loan value is thus reduced from 50 percent to 40 percent and from 66⅔ percent to 40 percent, respectively.

In addition, the maximum period of credit is reduced as follows:

(a) New motorcars and light trucks, from 24 months to 12 months:

(b) Secondhand motorcars and light trucks, from 24 months to 18 months:

(c) Motor cycles, from 24 months to 12 months.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 2 September 1974.

These regulations are administered in the Department of Trade and Industry.