

**1962/49**

**THE HIRE PURCHASE AND CREDIT SALES STABILISATION  
REGULATIONS 1957, AMENDMENT NO. 5**

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COBHAM, Governor-General

**ORDER IN COUNCIL**

At the Government House at Wellington this 2nd day of May 1962

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. These regulations may be cited as the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 5, 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. (1) The principal regulations are hereby amended by revoking the Second Schedule (as substituted by regulation 3 of the Hire Purchase and Credit Sales Stabilisation Regulations 1957, Amendment No. 4) 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. 4, is hereby consequentially revoked.

\*S.R. 1957/170  
Amendment No. 1: S.R. 1958/89  
Amendment No. 2: S.R. 1958/202  
Amendment No. 3: S.R. 1959/113  
Amendment No. 4: S.R. 1961/34

## SCHEDULE

## NEW SECOND SCHEDULE TO THE PRINCIPAL REGULATIONS

## "SECOND SCHEDULE

## MINIMUM DEPOSITS, MAXIMUM LOAN VALUES, AND MAXIMUM PERIODS OF CREDIT

Description of Goods	Minimum Deposit Per Cent	Maximum Loan Value Per Cent	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	..... 5	95	24
Other consumer goods	..... 5	95	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 vary the maximum period of credit in respect of furniture, furnishings, and other consumer goods from 18 to 24 months. They also reduce the minimum deposit in respect of other consumer goods from 10 per cent to 5 per cent.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 3 May 1962.

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