

1956/202



**THE RURAL HOUSING REGULATIONS 1939,
AMENDMENT NO. 3**

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 5th day of December 1956

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Rural Housing Act 1939, 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 Rural Housing Regulations 1939, Amendment No. 3, and shall be read together with and deemed part of the Rural Housing Regulations 1939* (hereinafter referred to as the principal regulations).

2. The principal regulations are hereby amended by revoking regulation 2, and substituting the following regulation:

“2. Every application for an advance under the said Act shall be in the form in the First Schedule hereto or to the like effect or in such other form as the Council may require.”

3. The principal regulations are hereby further amended by revoking regulation 6, as set out in regulation 2 of the Rural Housing Regulations 1939, Amendment No. 2, and substituting the following regulation:

“6. Repayment of advances made under the said Act shall be made by half-yearly instalments extending over such period as may be required by the State Advances Corporation of New Zealand, being a period of fifteen, twenty, twenty-five, thirty, or thirty-five years. Every instalment shall consist partly of principal and partly of interest calculated at the rate of four and one half per cent per annum in accordance with an appropriate table prepared by the Corporation:

“Provided that where the Council has, before the commencement of this regulation, agreed to make an advance to a farmer in terms of the said Act with interest calculated at 4 per cent per annum, then, with the

*S.R. 1939/255

Amendment No. 1: (Revoked by S.R. 1953/3)

Amendment No. 2: S.R. 1953/3

approval of the Corporation, the appropriate table set out in the Fourth Schedule to these regulations immediately before the commencement of this regulation shall be applicable to the advance."

4. (1) The principal regulations, as amended by regulation 5 of the Rural Housing Regulations 1939, Amendment No. 2, are hereby further amended by revoking the Fourth Schedule.

(2) Regulation 5 of, and the Schedule to, the Rural Housing Regulations 1939, Amendment No. 2 are hereby consequentially revoked.

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 amend the Rural Housing Regulations 1939. They authorise County Councils to provide their own form of application for loan for completion by farmers seeking assistance under the Act. They also provide for the rate of interest on these loans to be increased to $4\frac{1}{2}$ per cent. They also revoke the Schedules containing tables of repayments for loans raised. Tables will be available but not as part of the regulations.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 6 December 1956.

These regulations are administered in the State Advances Corporation.