

1967/27



**THE RURAL HOUSING REGULATIONS 1939,  
AMENDMENT NO. 5**

—  
**BERNARD FERGUSSON, Governor-General**  
**ORDER IN COUNCIL**

At the Government Buildings at Wellington this 27th day of February  
1967

Present:

**THE RIGHT HON. KEITH HOLYOAKE, C.H., PRESIDING 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.

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**REGULATIONS**

1. (1) These regulations may be cited as the Rural Housing Regulations 1939, Amendment No. 5, and shall be read together with and deemed part of the Rural Housing Regulations 1939\* (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. (1) The principal regulations are hereby amended by revoking regulation 6 (as substituted by regulation 2 (1) of the Rural Housing Regulations 1939, Amendment No. 4), 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 15, 20, 25, 30, or 35 years. Every instalment shall consist partly of principal and partly of interest calculated at the rate of  $5\frac{1}{4}$  percent 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 the rate of  $4\frac{3}{4}$  percent per annum, then, with the approval of the Corporation, the appropriate table with interest calculated at that rate shall be applicable to the advance.”

\*S.R. 1939/255

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

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

Amendment No. 3: S.R. 1956/202

Amendment No. 4: S.R. 1961/138

(2) The Rural Housing Regulations 1939, Amendment No. 4, are hereby consequentially revoked.

T. J. SHERRARD,  
Clerk of the Executive Council.

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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 provide for the rate of interest on money advanced to farmers under the Act after the commencement of these regulations to be increased from  $4\frac{3}{4}$  percent to  $5\frac{1}{4}$  percent per annum.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 2 March 1967.

These regulations are administered in the State Advances Corporation.