

*Regulations under the Rural Intermediate Credit Act, 1927.*

CHARLES FERGUSSON, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 17th day of September, 1928.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and in exercise of the powers and authorities conferred on him by the Rural Intermediate Credit Act, 1927, and of all other powers and authorities in anywise enabling him in this behalf, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby make the regulations set forth hereunder; and with the like advice and consent doth prescribe that this Order shall come into force as from the date of publication thereof in the *New Zealand Gazette*.

## REGULATIONS.

## INTERPRETATION.

1. (1) FOR the purpose of these regulations, unless the context otherwise requires, "regulations" means the Rural Intermediate Credit Regulations made on the 21st day of December, 1927, and published in the supplement to the *New Zealand Gazette* dated 22nd day of December, 1927.

(2) The definitions contained in subparagraph (2) of paragraph 1 of the said regulations shall, unless the context otherwise requires, apply to these regulations.

2. Subparagraphs (2) and (3) of paragraph 4 of the regulations are hereby deleted.

3. Paragraph 30 of the regulations is hereby deleted, and the following new paragraph substituted therefor:—

30. Sections 8 and 9, subsection (1) of section 24, sections 37 and 43, subsections (1) and (3) of section 57, sections 74, 75, 76, 77, 78, 79, 80, 81, subsections (2), (3) and (4) of section 87, and sections 95, 96, 97, 99, 130, 131, 148, and 186 of the Companies Act, 1908, and the regulations contained in Table A of the Second Schedule to that Act are hereby excluded, and shall not apply to any association.

4. The following paragraph is hereby added after subparagraph (4) of paragraph 32 of the regulations:—

4A. Notwithstanding anything contained in the regulations for the management of an association, the directors thereof may, with the approval of the Board, impose a charge for the consideration of an application for a loan from the association, and such charge shall be payable by the applicant whether the loan is granted or not.

5. Paragraph 46 of the regulations is hereby amended by adding after the word "institutions," in the first line thereof, the words "companies, firms, or persons," and after the word "institution," in subparagraph (2) of the said paragraph 46, the words "company, firm, or person."

6. Paragraph 50 of the regulations is hereby deleted and the following paragraph substituted therefor:—

50. In exercise of its powers under section 14 of the Act, the Board may cause a branch bank account to be kept in the name of the district board at any branch of the bank in that board's district; and all moneys paid to such district board under section 62 of the Act shall be paid into such branch bank account, or if there shall be more than one of such branch bank accounts, then into such one of the said branch bank accounts as shall be proper in the circumstances.

7. Paragraph 51 of the regulations is hereby deleted and the following paragraph substituted therefor:—

51. Each such account in the name of a district board shall be operated on only by cheques signed by such officers as the Board may from time to time authorize, either generally or specifically, and if the Board so requires such cheques shall be countersigned by such officers as the Board may from time to time authorize, either generally or specifically.

F. D. THOMSON,  
Clerk of the Executive Council.