

1959/27



**THE FINANCE EMERGENCY REGULATIONS 1940,
AMENDMENT NO. 11**

**COBHAM, Governor-General
ORDER IN COUNCIL**

At the Government Buildings at Wellington this 10th day of March 1959

Present:

THE RIGHT HON. W. NASH PRESIDING IN COUNCIL

PURSUANT to the Emergency Regulations Continuance Act 1947, 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 Finance Emergency Regulations 1940, Amendment No. 11, and shall be read together with and deemed part of the Finance Emergency Regulations 1940 (No. 2)* (hereinafter referred to as the principal regulations).

2. Regulation 12 of the principal regulations is hereby amended by omitting from subclause (5) the words "(other than a partnership)", and substituting the words "(other than a partnership in which none of the partners is a company or other corporation) or by any person acting as trustee or agent for or on behalf of a company or other corporation or an unincorporated body (other than a partnership in which none of the partners is a company or other corporation)".

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

*S.R. 1940/118
Reprinted with Amendments Nos. 1 to 8: S.R. 1953/113
Amendment No. 9: S.R. 1954/189
Amendment No. 10: S.R. 1956/137

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations amend the Finance Emergency Regulations 1940 (No. 2) in order to bring within the scope of those regulations two kinds of transactions by which the intention of the principal regulations may be frustrated.

The effect of the amendment is to apply the provisions of regulation 12 of the principal regulations (relating to the control of issues of capital) to mortgages and charges created by a partnership any of the members of which is a company or other incorporated body, and to mortgages and charges created by any person as trustee or agent for any company or other incorporated body or for any unincorporated body (other than a partnership no member of which is a company or other incorporated body).

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 12 March 1959.

These regulations are administered in the Treasury.