

1973/53



## THE PRICE FREEZE REGULATIONS 1973

DENIS BLUNDELL, Governor-General  
ORDER IN COUNCIL

At the Government Buildings at Wellington this 7th day of March 1973

Present:

THE HON. H. WATT PRESIDING 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.

### REGULATIONS

**1. Title and commencement**—(1) These regulations may be cited as the Price Freeze Regulations 1973.

(2) These regulations shall come into force on the date of their notification in the *Gazette*.

**2. Control of prices of stock feed grains and stock food based on feed grains**—(1) Notwithstanding anything in the Stabilisation of Prices Regulations 1972\*, the maximum price which may be charged by any manufacturer, wholesaler, retailer, or other trader or seller for any stock feed grains of New Zealand origin or for stock food based on feed grains of New Zealand origin shall be the normal price at which such goods were last lawfully sold by him in similar quantities and under similar conditions of purchase on or before the 5th day of March 1973.

(2) For the purpose of this regulation, goods shall be deemed to have been sold when possession of the goods has been taken by the purchaser and not otherwise.

(3) Where any person establishes to the satisfaction of the Price Tribunal that compliance with the provisions of this regulation would result in a serious deterioration in the financial stability of his business, the Price Tribunal may approve a higher price for any specific kind of stock feed grains or stock food based on feed grains sold by him for such period and subject to such conditions as the Price Tribunal thinks fit.

**3. Prohibited transactions**—No person shall—

- (a) Enter into any transaction, or make any contract or arrangement, purporting to do, whether presently or at some future time or upon the happening of any event or contingency, anything that contravenes or will contravene the provisions of these regulations; or
- (b) Enter into any transaction, or make any contract or arrangement, whether orally or in writing, or do any thing, for the purpose of or having the effect of, in any way, whether directly or indirectly, defeating, evading, avoiding, or preventing the operation of these regulations in any respect.

**4. Offences and penalties**—Without limiting the provisions of section 18 of the Economic Stabilisation Act 1948, every person commits an offence who without lawful justification or excuse acts in contravention of or fails to comply with any provision of these regulations, and is liable accordingly on summary conviction to the penalties specified in subsection (3) of the said section 18, namely:

- (a) In the case of an individual, to imprisonment for a term not exceeding 3 months, or to a fine not exceeding \$400 and (if the offence is a continuing one) to a further fine not exceeding \$10 for every day during which the offence continues, or to both such imprisonment and such fines:
- (b) In the case of a company or other corporation, to a fine not exceeding \$1,000 and (if the offence is a continuing one) to a further fine not exceeding \$40 for every day during which the offence continues.

P. G. MILLEN,  
Clerk of 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 impose a price freeze as at 5 March 1973 on the prices ruling on that date for stock feed grains of New Zealand origin and stock foods based on feed grains of New Zealand origin.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 8 March 1973.

These regulations are administered in the Department of Trade and Industry.