



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 26 JUNE 1969

*Published by Authority*

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*The Finance Companies (Government Stock) Order 1969*

ARTHUR PORRITT, Governor-General  
ORDER IN COUNCIL

At the Government House at Wellington this 26th day of  
June 1969

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Reserve Bank of New Zealand Act 1964 and the Finance Companies (Investment) Regulations 1969, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

#### ORDER

**1. Title and commencement**—(1) This order may be cited as the Finance Companies (Government Stock) Order 1969.

(2) This order shall come into force on the day after the date of its publication in the *Gazette*.

**2. Interpretation**—In this order, the terms “borrowings”, “finance company”, “Government stock”, and “quarter” have the same meaning as in the Finance Companies (Investment) Regulations 1969.

**3. Minimum percentage of Government stock to be held by finance companies**—The minimum percentage of its borrowings that every finance company shall hold in Government stock in accordance with the requirements of the Finance Companies (Investment) Regulations 1969 shall be—

- (a) On the 30th day of September 1969, and at all times during the succeeding quarter, 2½ percent;
- (b) On the 31st day of December 1969, and at all times during the succeeding quarter, 5 percent;
- (c) On the 31st day of March 1970, and at all times during the succeeding quarter, 7½ percent;
- (d) On the 30th day of June 1970, and at all times during every quarter in each year thereafter, 10 percent.

P. J. BROOKS, Clerk of the Executive Council.

*The Finance Companies (Investment) Exemption Notice 1969*

PURSUANT to the Finance Companies (Investment) Regulations 1969, the Minister of Finance hereby gives the following notice.

#### NOTICE

**1. Title and commencement**—(1) This notice may be cited as the Finance Companies (Investment) Exemption Notice 1969.

(2) This notice shall come into force on the day after the date of its publication in the *Gazette*.

**2. Interpretation**—In this notice—

“Borrowings”, “finance company”, “Minister”, “quarter”, and “Reserve Bank” have the same meaning as in the Finance Companies (Investment) Regulations 1969;

“The regulations” means the Finance Companies (Investment) Regulations 1969;

“Shares” includes stock.

**3. Exemption as to holding of Government stock by finance companies**—(1) Subject to the provisions of this clause, every finance company is hereby exempted from compliance with regulation 3 (1) of the regulations in respect of an amount up to and including \$50,000 of its borrowings.

(2) Subclause (1) of this clause shall not apply to—

- (a) Any finance company (being a company within the meaning of the Companies Act 1955) if any shares in the company that are beneficially owned by any other company or by any person, society, or association (whether the society or association is incorporated or not, and whether or not that other company or that person, society, or association is a finance company) carry the right to exercise or control the exercise of 50 percent or more of the voting power at any general meeting of the first-mentioned company; or
- (b) Any company, person, society, or association (whether incorporated or not) that is a finance company and is the beneficial owner of shares in any other finance company (being a company within the meaning of the Companies Act 1955) that carry the right to exercise