



ANALYSIS

Title
1. Short Title

2. Power to enter into swaps or other
financial arrangements

1989, No. 56

**An Act to amend the Rural Banking and Finance
Corporation Act 1974** [31 July 1989]

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Rural Banking and Finance Corporation Amendment Act 1989, and shall be read together with and deemed part of the Rural Banking and Finance Corporation Act 1974 (hereinafter referred to as the principal Act).

2. Power to enter into swaps or other financial arrangements—The principal Act is hereby amended by inserting, after section 30, the following section:

“30A. For the purposes of clarification and the avoidance of doubt, it is hereby declared that the Corporation may, from time to time, if it appears to the Corporation to be necessary or expedient to do so, enter (either directly or through an intermediary) into any arrangement with any person, organisation, or government (in this section referred to as the other party), either within or outside New Zealand, whereby the Corporation undertakes to make payments to, or to the account of, the other party in any currency and the other party undertakes to make payments to, or to the account of, the Corporation in the same or any other currency.”

This Act is administered in the Rural Banking and Finance Corporation of New Zealand.
