



## ANALYSIS

Title  
1. Short Title

2. Powers of Reserve Bank  
3. Regulations

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1964, No. 7

**An Act to amend the Reserve Bank of New Zealand Act 1933**  
[20 July 1964]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

**1. Short Title**—This Act may be cited as the Reserve Bank of New Zealand Amendment Act 1964, and shall be read together with and deemed part of the Reserve Bank of New Zealand Act 1933 (hereinafter referred to as the principal Act).

**2. Powers of Reserve Bank**—(1) Section 13 of the principal Act is hereby amended by inserting in subsection (1), after paragraph (k), the following paragraphs:

“(kk) Keep a register of inscribed stock on behalf of the Government of any sovereign State outside New Zealand, or on behalf of any authority, public body, or other corporation constituted or established in any such sovereign State and having authority to issue inscribed stock:

“(kl) Undertake the issue and management of the loans of the Government of any sovereign State outside New Zealand, or of any authority, public body, or other corporation constituted or established in any such sovereign State and having authority to issue inscribed stock:

“(km) For the purposes of giving full effect to paragraphs (kk) and (kl) of this subsection, from time to time enter into such agreements and obtain such guarantees or other assurances as the Bank in its discretion considers necessary or desirable.”

(2) Section 13 of the principal Act is hereby further amended by adding the following subsection:

“(3) Where, pursuant to the powers conferred by paragraph (kk) of subsection (1) of this section, the Bank keeps a register of inscribed stock on behalf of the Government of any sovereign State outside New Zealand, or on behalf of any authority, public body, or other corporation in any such State, the provisions of sections 67 to 79 and sections 81 and 82 of the Local Authorities Loans Act 1956 (which relate to stock issued by a local authority), as far as they are applicable and with any necessary modifications, shall apply as if the stock had been issued and registered under that Act and as if the references in those sections to the local authority were references to that Government, authority, public body, or other corporation.”

**3. Regulations**—(1) Section 12A of the principal Act (as inserted by section 3 of the Reserve Bank of New Zealand Amendment Act 1960) is hereby amended by inserting in subsection (4), after the word “functions”, the words “and exercise its powers”.

(2) Section 12A of the principal Act (as inserted as aforesaid) is hereby further amended by inserting, after subsection (4), the following subsection:

“(4A) Without limiting the power to make regulations conferred by subsection (4) of this section, such regulations may be made under that subsection as may be necessary for the purpose of giving full effect to the provisions of paragraphs (kk), (kl), and (km) of subsection (1) of section 13 of this Act in accordance with the laws of New Zealand.”

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This Act is administered in the Treasury.

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