

# Supplementary Order Paper.

## HOUSE OF REPRESENTATIVES.

Monday the 7th Day of August, 1916.

### FINANCE BILL.

AMENDMENTS proposed by His Excellency the Governor:—

Clause 43, subclause (1), paragraph (b) : To add the following words:—

“and, generally, make such other provisions as he thinks necessary in the public interest regulating the rates of interest that may be charged or received in respect of any moneys other than moneys invested as aforesaid.”

Clause 57 : To insert, after the word “shall,” in the sixth line of the clause, the words “without further appropriation than this section.”

To insert after clause 35 the following new clauses:—

Provision for  
issue of  
“War-loan  
certificates.”

35A. (1.) For the purpose of facilitating the raising in New Zealand of any moneys authorized to be raised by the *last preceding* section, the following provisions shall apply.

(2.) The Postmaster-General is hereby authorized to issue certificates, to be called “War-loan certificates,” in such form as may be prescribed by the Minister of Finance. Every such certificate shall be secured by and charged upon the public revenues of New Zealand, and shall be issued for a nominal value of one pound or of ten pounds.

(3.) Every such certificate shall authorize the payment to the bearer, on the expiration of five years from the date thereof, of the nominal value of such certificate, and may be issued by the Postmaster-General on payment into the Post Office Account of such less amount than one pound or ten pounds, as the case may be, as may be prescribed by the Minister of Finance.

(4.) All moneys paid into the Post Office Account under this section shall from time to time be invested by the Postmaster-General in debentures issued by the Minister of Finance in respect of the moneys authorized to be raised under the *last preceding* section.

(5.) The total amount for the time being represented by certificates issued under this section and not redeemed, together with the amount represented by outstanding debentures or other securities issued in respect of moneys authorized to be raised under the *last preceding* section, shall not at any time exceed the sum of sixteen million pounds, or such portion of that sum as may have been authorized to be raised by the Governor in Council acting under section five of the New Zealand Loans Act, 1908.

Section 3 of New  
Zealand Loans  
Amendment Act,  
1915, amended.

35B. (1.) Section three of the New Zealand Loans Amendment Act, 1915, is hereby amended by omitting from subsection three the words “by the officer issuing the same,” and substituting the words “by the Controller and Auditor-General or by an officer of the Audit Department to be from time to time appointed for that purpose by the Controller and Auditor-General.”

(2.) The said section is hereby further amended by repealing subsection five thereof, and substituting the following subsection:—

“(5.) The Treasury shall from time to time notify the Audit Office of all debentures intended to be issued, renewed, or cancelled under this Act, and the Audit Office shall thereupon satisfy itself that the issue, renewal, or cancellation is according to law.”

(3.) The provisions of the New Zealand Loans Amendment Act, 1915, and of this section shall, so far as applicable, apply to the creation and issue of scrip or other securities under the New Zealand Loans Act, 1908, in the same manner in all respects as they apply to the creation and issue of debentures.

To insert after clause 47 the following new clauses:—

Authorizing  
loan of £50,000  
for purposes of  
afforestation.

47A. (1.) In addition to the sums authorized to be borrowed under section seven of the State Forests Act, 1908, the Minister of Finance may, upon being authorized by the Governor in Council so to do, raise, on the security of and charged upon the public revenues of New Zealand, any sum not exceeding fifty thousand pounds for the purchase of land for afforestation purposes and generally for the management, improvement, and development of State forests and of lands purchased for afforestation purposes.

(2.) Any sums so raised shall be paid into the State Forests Account, and all moneys for the time being in the said account may be applied for the purposes for which moneys may be raised under the State Forests Act, 1908, or under this section, anything to the contrary in that Act notwithstanding.

(3.) This section shall be deemed to be an authorizing Act within the meaning of the New Zealand Loans Act, 1908; and the moneys hereby authorized to be raised shall be raised under and subject to the provisions of that Act accordingly.

(4.) The sums so raised shall bear interest at such rate, not exceeding *five* per centum per annum, as the Minister of Finance determines.

Extending  
borrowing-  
powers in  
respect of State  
coal-mines.

47B. Section one hundred and fourteen of the Coal-mines Act, 1908, is hereby amended by omitting the words “one hundred and fifty thousand pounds,” and substituting the words “two hundred and fifty thousand pounds.”

Part V: To omit the heading, and substitute—

AID TO PUBLIC WORKS AND OTHER PUBLIC PURPOSES.

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