

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Thursday, the 2nd Day of November, 1933.

RESERVE BANK OF NEW ZEALAND BILL.

Mr. WRIGHT, in Committee, to move the following amendment:—

Clause 15: To omit subclause (4), and substitute the following subclause in lieu thereof:—

(4) Any profits that may be derived by the Reserve Bank from the sale of gold coin and bullion transferred to it by any bank as aforesaid shall either be credited to that bank or be apportioned between that bank and the General Reserve Fund of the Bank in manner agreed on by the Governor of the Reserve Bank and the said bank. Failing any such agreement, the questions at issue shall be determined by such person or persons as may be mutually agreed on by the bank concerned and by the Governor of the Reserve Bank. In default of such agreement the questions aforesaid shall be determined by a special tribunal comprising the Chief Justice of New Zealand, who shall be President thereof, and two other persons, of whom one shall be appointed by the Governor of the Reserve Bank and the other shall be appointed by the bank concerned. If after any sums have been credited to the General Reserve Fund in accordance with this subsection the total amount of that fund exceeds one million pounds the excess shall be applied towards repayment of the moneys paid to that fund pursuant to section *ten* hereof.