



**THE FINANCE EMERGENCY REGULATIONS 1940,  
AMENDMENT NO. 1.**

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 25th day of  
September, 1940.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Emergency Regulations Act, 1939, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulations.

**REGULATIONS.**

1. These regulations may be cited as the Finance Emergency Regulations 1940, Amendment No. 1.

2. These regulations shall be read together with and deemed part of the Finance Emergency Regulations 1940 (No. 2)\* (hereinafter referred to as the principal regulations).

3. Regulation 6 of the principal regulations is hereby amended by adding the following new clause :—

“ (4) (a) For the purposes of this clause—

“ ‘ Fixed deposit ’ means any moneys on fixed deposit at a bank or with any other person :

“ ‘ Owner ’, in relation to any fixed deposit, includes any person in whose name the fixed deposit is made, or who receives or is entitled to receive (whether on his own behalf or on behalf of any other person) the amount of the deposit or interest thereon, or who has any other legal or equitable interest therein.

“ (b) The owner of every fixed deposit repayable in a foreign currency shall, within fourteen days after the date on which this clause comes into force or the date on which he becomes the owner of the fixed deposit (whichever date is the later), furnish to the Minister, or as he directs, such information and particulars in relation thereto as may be required by the Minister.

“ (c) This clause shall come into force on the 1st day of October, 1940.”

4. Regulation 12 of the principal regulations is hereby amended by inserting, before the word “ created ” in clause (5), the word “ if ”, and also by inserting, after the words “ (other than a partnership ) ” in the same clause, the words “ but not otherwise ”.

\* Statutory Regulations 1940, Serial number 1940/118.

5. Regulation 14 of the principal regulations is hereby amended by inserting, after clause (1), the following new clauses :—

“(1A) Any notice under this regulation may be given by publication in the *Gazette* or otherwise, in accordance with Regulation 18 hereof, to any specified person or to two or more specified persons or to all persons of any specified class or classes, and may indicate in such manner as the Minister thinks fit the amount or the respective amounts required by the notice to be subscribed to any war-purposes loan.

“(1B) Where any such amounts are indicated by reference to the amounts of income derived in any year or to the amounts of income-tax payable for any year by persons of any specified class, the Reserve Bank shall, after the expiry of the time specified in the notice, furnish to the Commissioner of Taxes particulars of the names, addresses, and descriptions of the persons who have subscribed to the loan and of the amounts subscribed by them respectively, and the Commissioner shall furnish to the Minister, or as he directs, a statement or statements showing the name, address, and description of every person known to the Commissioner to belong to that class who, according to the information supplied by the Reserve Bank, has failed to comply with the terms of the notice, and also showing the extent to which he has so failed.

“(1c) With respect to any person whose name appears in any such statement the Commissioner of Taxes shall, if directed by the Minister so to do, furnish to the Minister or as he directs a certificate signed by or on behalf of the Commissioner as to the amount which that person is required by the notice to subscribe to the loan. The production of any certificate purporting to be given under this clause shall, in the absence of proof to the contrary, be conclusive evidence of the facts stated therein, and all Courts shall in all proceedings take judicial notice of the signature to any such certificate.”

6. Regulation 14 of the principal regulations is hereby further amended as follows :—

(a) By omitting from clause (2) the words “Minister shall take into account”, and substituting the words “Minister shall cause to be taken into account, upon or subject to such conditions as he thinks fit”:

(b) By omitting from clause (3) the words “fourteen days after receiving the notice”, and substituting the words “twenty-one days after the notice takes effect, or within such further time as the Minister in any case allows”.

7. Regulation 20 of the principal regulations is hereby amended by adding the following clause as clause (2) thereof :—

“(2) Notwithstanding anything to the contrary in the proviso to section thirty-three of the Savings-bank Act, 1903, it shall be lawful for the trustees of any savings-bank to invest the whole or any portion of the funds of the bank in securities issued in respect of any war-purposes loan within the meaning of Regulation 14 hereof.”

C. A. JEFFERY,  
Clerk of the Executive Council.