

Serial Number 1948/140



THE GOLD ACQUISITION NOTICE 1948

PURSUANT to Regulation 5 of the Finance Emergency Regulations 1940 (No. 2), the Minister of Finance hereby gives notice as follows:—

1. This notice may be cited as the Gold Acquisition Notice 1948.
2. Regulation 5 of the Finance Emergency Regulations 1940 (No. 2) shall come into force on the 20th day of August, 1948.

Dated at Wellington, this 19th day of August, 1948.

W. NASH,
Minister of Finance.

NOTE.—Regulation 5 of the Finance Emergency Regulations 1940 (No. 2) provides as follows:—

“(1) Every person ordinarily resident in New Zealand who at the date on which this regulation comes into force is, or at any later date becomes, entitled to sell or to procure the sale of any gold shall forthwith after that date or later date, as the case may be, offer that gold or cause it to be offered for sale to the Reserve Bank or to a person specified by the Minister for the purposes of this regulation, at such price as may be determined by the Minister, having regard to the current price of gold in London.

“(2) The price payable in respect of the acquisition of any gold under this regulation shall be paid either in cash or by the issue of New Zealand Government stock, or partly in cash and partly by the issue of Government stock, at the option of the owner of that gold.

“(3) This regulation shall come into force on a date to be specified in that behalf by the Minister by a notice published in the *Gazette*.”

For the purposes of the above regulation “gold” includes gold, gold coin, gold bullion, retorted gold, gold-ores, gold-amalgam, gold-alloys, precipitates containing gold, slag, concentrates, tailings, and residues; but, with the exception of gold coin, does not include things manufactured of gold.

Issued under the authority of the Regulations Act, 1936.
Date of notification in *Gazette*: 19th day of August, 1948.
These regulations are administered in the Treasury.