

Serial Number 1942/42



**THE WAR LOANS ADVANCE SUBSCRIPTIONS EMERGENCY
REGULATIONS 1942**

C. L. N. NEWALL, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 25th day of
February, 1942.

Present :

THE RIGHT HON. P. FRASER PRESIDING 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 War Loans Advance Subscriptions Emergency Regulations 1942.
2. The Minister of Finance may from time to time accept advance subscriptions for war loans upon or subject to such conditions (not being inconsistent with these regulations) as the Minister thinks fit.
3. All moneys received in respect of any such advance subscription shall be paid into the War Expenses Account.
4. Any deposit receipt issued in respect of any moneys so received shall be deemed to be a security of the New Zealand Government and to have been issued under the New Zealand Loans Act, 1932.
5. The moneys received in respect of any such advance subscription shall be refunded by the Minister of Finance out of the War Expenses Account if the subscription is withdrawn, in the manner prescribed by the conditions thereof, at any time on or before the opening date of the first loan under the War Expenses Act, 1939, that is opened for public subscription in New Zealand after the subscription is lodged, or at any time within seven days after that opening date.
6. For the purpose of computing the amount that the Minister of Finance is at any time empowered to borrow under the War Expenses Act, 1939, he shall not be deemed to have borrowed any part of the amount of any advance subscription that is withdrawn as aforesaid.

7. (1) If any such advance subscription is not withdrawn as aforesaid within the time hereinbefore prescribed, it shall be deemed to be a subscription to the first loan under the War Expenses Act, 1939, that is opened for public subscription in New Zealand after the subscription is lodged.

(2) The prospectus of any such loan may provide for the payment of interest in respect of any such advance subscription for any period before the opening date of the loan :

Provided that if any interest is paid on any amount for any period in accordance with the conditions of any such advance subscription, it shall be deemed to have been paid on account of the interest payable on that amount for that period under the prospectus.

W. O. HARVEY,
Acting Clerk of the Executive Council.

Issued under the authority of the Regulations Act, 1936.
Date of notification in *Gazette* : 26th day of February, 1942.
These regulations are administered in the Treasury.