

Serial Number 1940/101.



**THE WAR LOAN AND WAR GIFT EMERGENCY
REGULATIONS 1940.**

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 31st day of May, 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 War Loan and War Gift Emergency Regulations 1940.

2. In these regulations, unless inconsistent with the context,—

“Public body” includes—

(a) Every local or public body which is for the time being a local authority within the meaning of the Local Government Loans Board Act, 1926, whether by virtue of section 2 of that Act or of any Order in Council in force thereunder :

(b) Every public body, whether incorporated or not, established by law having power to expend funds for any public purpose, including the purposes of any primary or secondary industry and the purposes of the New Zealand Centennial Act, 1938 :

(c) Every friendly society, benefit fund, provident fund, superannuation fund, trust board, building society, savings-bank, trade-union, industrial union, private club, sports body, trade, educational, professional, or political association, and similar organization, and the trustees thereof respectively, whether incorporated or not :

(d) All persons, whether incorporated or not, having power to expend funds for any purpose which in law constitutes a public charitable trust.

3. These regulations shall not apply to trustees under a settlement or will except so far as such trustees have power to apply moneys for the purposes of a public charitable trust.

4. It shall be lawful for any public body from time to time to pay to His Majesty the King any sum of money as a gift to assist in the prosecution of the war in which His Majesty is now engaged, and all moneys so received shall be paid to the Public Account for the credit of the War Expenses Account.

5. It shall be lawful for any public body from time to time to lend to His Majesty the King any sum of money to assist in the prosecution of the said war.

6. Any such loan shall be deemed to be money borrowed under the authority of the War Expenses Act, 1939, or any Act hereafter in force authorizing the raising of money to meet expenses incurred in connection with the said war, and securities shall be issued for the amount of the loan.

7. Any such loan may be free of interest, or may bear interest at a rate less than the rate of interest for the time being prescribed by the Minister of Finance for loans to be raised under the War Expenses Act, 1939, or other Act under which the loan is accepted respectively.

8. Any such loan may be for a term prescribed pursuant to the New Zealand Loans Act, 1932, for moneys borrowed under section 3 of the War Expenses Act, 1939, or other Act as aforesaid, or for any less term approved by the Minister of Finance, or where the Minister of Finance so approves, may be for the continuance of the said war or for the continuance of the said war and some period, not exceeding two years, after the termination of the said war.

9. Nothing in these regulations shall authorize any borrowing in excess of the amount for the time being authorized by section 3 of the War Expenses Act, 1939, or any other Act authorizing the raising of money to meet expenses incurred in connection with the said war.

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

Issued under the authority of the Regulations Act, 1936.
Date of notification in *Gazette*: 6th day of June, 1940.
These regulations are administered in the Treasury.