

## REGULATIONS.

## RESTRICTION OF NEW DEVELOPMENT WORKS.

1. For the purposes of these regulations the term "development works" includes the erection (including the repair and extension) of any building, the installation of any plant or machinery, the construction of any drainage-works, harbour-works, or waterworks, the commencement of any mining-works, and the formation or construction of any road, bridge, railway, or tramway.

2. On and after the coming into force of these regulations it shall not be lawful for any local authority or for any person or body corporate to undertake or commence any development works, or to enter into any contract for any such works during the continuance of these regulations, without having first obtained, pursuant to these regulations, the consent of the Minister of Finance so to do.

3. Nothing in the foregoing regulations shall apply—

- (a.) To any development works the total cost or the estimated total cost of which does not exceed £3,000; or
- (b.) To any building proposed to be erected wholly or principally for residential purposes; or
- (c.) Where any building or other work has been destroyed or damaged by fire or earthquake, to the reconstruction or repair of such building or work, so far as the total cost of such reconstruction or repair does not exceed the amount of insurance moneys (if any) paid or payable in respect of the destruction of or damage to the original building or work as aforesaid.

## COMPANIES.

4. (1.) No company or private company registered in New Zealand either before or after the commencement of these regulations shall, without the precedent consent of the Minister of Finance, increase its capital by the creation and issue of new shares, or by the issue of shares which but for the provisions of these regulations it would be authorized to issue, or by the calling-up of the amount or any portion of the amount unpaid in respect of any shares, or by the issue of debentures.

(2.) Every application for the consent of the Minister of Finance under this regulation shall state full particulars as to the purposes for which the proposed increase of capital is required.

5. Where application is made to the Attorney-General for authority to issue a certificate of the incorporation of any company pursuant to the provisions in that behalf of clause 24 of the War Regulations of the 3rd day of April, 1916, the Attorney-General may, notwithstanding that he may be satisfied as to the several matters referred to in the said clause 24, refuse to authorize the issue of such certificate if he is of opinion, having regard to the exigencies of the present war and the conditions created thereby, that the objects or any of the objects for which the company is established are not essential in the public interest.

6. Where application is made to the Attorney-General, by or on behalf of a company incorporated out of New Zealand, for a license to carry on business in New Zealand, pursuant to the provisions in that behalf of clause 25 of the War Regulations of the 3rd April, 1916, the Attorney-General may, notwithstanding that he may be satisfied as to the several matters referred to in the said clause 25, refuse to issue such license if he is of opinion, having regard to the exigencies of the present war and the conditions created thereby, that the business proposed to be carried on in New Zealand is not essential in the public interest.

## GENERAL.

7. Applications for the consent of the Minister of Finance under these regulations shall be made in writing, and may be made in the first place to the Secretary to the Treasury, at his office in the Government Buildings at Wellington.

8. On receipt of any application under these regulations the Secretary to the Treasury shall forthwith place the same before the Minister of Finance, who may grant or refuse the application, or may grant the application subject to such conditions as, having regard to the exigencies of the present war and the conditions created thereby, he thinks fit in the public interest.

9. Before finally dealing with any application under these regulations the Minister of Finance may refer the same to such person or persons as he thinks fit for inquiry and report, and may require the applicant to verify by statutory declaration the facts, or any of the facts, set forth in such application.

J. F. ANDREWS,  
Clerk of the Executive Council.