

- (2) The holder of the promissory note or bill of exchange shall be a bank or financial institution approved by the Board :
- (3) The maker of the promissory note or acceptor of the bill of exchange shall be a farmer engaged in farming operations on his own account :
- (4) The promissory note or bill of exchange shall be endorsed to the satisfaction of the Board :
- (5) The Board shall not discount any promissory note or bill of exchange for the assistance of any individual farmer or partnership firm of farmers if the amount of such promissory note or bill of exchange, added to the amount of the indebtedness of that farmer or firm of farmers directly or indirectly to the Board in respect of advances made or assistance granted to that farmer or firm of farmers under the Act or these regulations, would (exclusive of interest) exceed the sum of £1,000.

PART IV.—FINANCE AND ACCOUNTS.

Accounts of the Board and District Boards.

47. The custody of moneys in the Rural Intermediate Credit Account or in the account of any District Board shall be entrusted to the Bank of New Zealand (hereinafter referred to as "the bank").

48. The withdrawal of moneys from the Rural Intermediate Credit Account in Wellington shall be effected only by cheques signed by the Commissioner or his deputy, and countersigned by the Chief Accountant or such other officer of the Board in Wellington as the Board may from time to time authorize, either generally or specifically.

49. The bank shall make up daily, at the close of business, the pass-book of the Rural Intermediate Credit Account in Wellington, and send it to the Commissioner.

50. In exercise of its powers under section 14 of the Act the Board may cause a branch bank account to be kept in the name of the District Board at any branch of the bank where a District Board is established, and all moneys paid to such District Board under section 62 of the Act shall be paid into such branch bank account.

51. Each such account in the name of a District Board shall be operated on only by cheques signed by the Supervisor, or by his deputy, or by any officer having authority to act in his absence, as the case may be, and countersigned by the District Accountant, or by such other officer as the Board may from time to time authorize, either generally or specifically.

52. The bank at which a District Board's account is kept shall make up daily, at the close of business, the pass-book of such account and send it to the Supervisor.

53. Any moneys payable to the Board, or to any District Board, may be paid at the office of the Board in Wellington, or at the office of any District Board, or at the Public Trust Office in any town where there is not a District Board's office, or may be lodged for credit of the Rural Intermediate Credit Account with such Postmasters as the Postmaster-General authorizes, and the amount of such lodgments shall be transferred to credit of the appropriate account in due course.

54. Amounts payable within the Dominion out of the Rural Intermediate Credit Account or any District Board's account may be forwarded to the office of the Board in Wellington, or to the office of any District Board, or to the Public Trust Office in any town where there is not a District Board's office, for payment, or may be sent to the Postmaster-General or to the Postmaster for the district in which any District Board is established, for payment at such towns or places as the Commissioner or the Supervisor requests and the Postmaster-General directs.

55. No claim on the Rural Intermediate Credit Board or on any District Board shall be paid until it has been, to the satisfaction of the Commissioner, or the Supervisor, or paying agent, proved and certified to be correct, as may be required by the Commissioner, and receipted by the claimant, or by the claimant's duly authorized agent; and until the signature of the payee has been attested, where such attestation is required by the Commissioner.