

*Declaring Notes of certain Banks to be a Legal Tender for a Further Period.*

[L.S.]

BLEDISLOE, Governor-General.

A PROCLAMATION.

WHEREAS by section two of the Banking Amendment Act, 1914, it is enacted that the Governor-General in Council may from time to time by Proclamation declare that the notes payable on demand by any bank therein named and then issued or thereafter to be issued or reissued within New Zealand under any lawful authority in that behalf shall during the period limited by the Proclamation be everywhere within New Zealand a good and legal tender of money to the amount therein expressed to be payable :

And whereas by successive Proclamations published in the *New Zealand Gazette* it was declared that the notes payable on demand by any of the banks named or described in the Schedule hereto and then issued or thereafter to be issued or reissued within New Zealand under any lawful authority in that behalf should, for the periods therein set forth, be everywhere within New Zealand a good and legal tender of money to the amount therein expressed to be payable :

And whereas occasion for the further exercise of such power in respect of the aforesaid banks has now arisen :

And whereas the Governor-General in Council is satisfied, in pursuance of clause seven of the regulations made under section forty-four of the Finance Act, 1916, on the twenty-first day of August, one thousand nine hundred and sixteen, and published in the *Gazette* of the same date, that in respect of each of the said banks the total amount of the notes issued or reissued in New Zealand by that bank and now in circulation is within the limit of the note-issue of that bank as determined by the said regulations of the twenty-first day of August, one thousand nine hundred and sixteen :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in exercise and pursuance of the powers and authorities conferred upon him by section two of the Banking Amendment Act, 1914, and of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby declare that the notes payable on demand by any of the banks named or described in the Schedule hereto and now issued or hereafter to be issued or reissued within New Zealand under any lawful authority in that behalf shall, on and after the date of the gazetting of this Proclamation, until and including the tenth day of January, one thousand nine hundred and thirty-five, be everywhere within New Zealand a good and legal tender of money to the amount therein expressed to be payable, provided, however, that if by an Act of the General Assembly (hereinafter called "the said Act") a Central Reserve Bank is established in New Zealand, the said notes shall cease to be a good and legal tender of money on such date earlier than the said tenth day of January, one thousand nine hundred and thirty-five, as is in the said Act provided, but being not earlier than six months after the date on which such Act is passed.

SCHEDULE.

The Bank of New Zealand.  
 The National Bank of New Zealand (Limited).  
 The Union Bank of Australia (Limited).  
 The Bank of Australasia.  
 The Bank of New South Wales.  
 The Commercial Bank of Australia (Limited).

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion, this 19th day of October, 1931.

WM. DOWNIE STEWART, Minister of Finance.

Issued in Executive Council.

F. D. THOMSON,  
 Clerk of the Executive Council.

GOD SAVE THE KING!