

Copy of Prospectus of Liberty Loan

Dominion of New Zealand
LIBERTY LOAN (FOR WAR PURPOSES)

Issue of £15,000,000 in either of the following forms :—

- 2½ PER CENT. STOCK REPAYABLE 15TH SEPTEMBER, 1947.
3 PER CENT. STOCK REPAYABLE 15TH SEPTEMBER, 1952/55.

Price of Issue : £100 per Cent.

Payable in full at time of application or by instalments as follows :—

- £30 per cent. on application.
£40 per cent. on the 30th June, 1942.
£30 per cent. on the 28th July, 1942.

Authorized to be raised in accordance with the provisions of the New Zealand Loans Act, 1932, whereby the interest and principal are a direct charge upon the public revenues of the Dominion.

Loan opens 4th May, 1942. Closes 2nd June, 1942.

THE Reserve Bank of New Zealand has been authorized by the Minister of Finance to receive applications for £15,000,000 New Zealand Government Stock as above.

1. The proceeds of the issue will be paid to the War Expenses Account established under Part I of the War Expenses Act, 1939.

2. Applications accompanied by a remittance for the full issue price, or the required deposit of £30 per cent. may be lodged at the Reserve Bank of New Zealand, at any branch of any trading bank in New Zealand, at the District Treasury Offices at Auckland, Christchurch, and Dunedin, or at any postal money-order office in New Zealand.

Applications must be for an amount of £10 or multiples thereof.

3. Subscriptions may be paid in full at the time of application or by instalments comprising £30 per cent. on application, £40 per cent. on the 30th June, 1942, and £30 per cent. on the 28th July, 1942.

Cheques in payment of deposits or instalments will be accepted free of inland exchange.

4. Default in payment of any instalment at its proper due date renders any sum previously paid liable to forfeiture and the relative allotment liable to cancellation.

5. New Zealand Government Stock will be issued in any of the following forms as applicants may direct on the form of application :—

- (a) Registered Stock transferable by memorandum of transfer :
- (b) Stock Certificates to bearer with interest coupons annexed :
- (c) Death-duty Stock.

Registered Stock may be converted into Stock Certificates to bearer, and Stock Certificates to bearer may be converted into Registered Stock without payment of any fee.

Death Duty Stock is, in terms of section 40 of the New Zealand Loans Act, 1932, acceptable at par in payment of Death Duties in the estate of a deceased holder.

6. Interest will be paid on the 15th March and 15th September in each year at the rate of 2½ per cent. per annum on the 1947 Stock and at the rate of 3 per cent. per annum on the 1952/55 Stock. The first payment (calculated from the dates the deposits and instalments are received by Banks and Post Offices) will be made on the 15th September, 1942.

7. Interest on Registered Stock, including Death-duty Stock, will be paid by means of interest warrants, which will be transmitted by post at the risk of the stockholder. The Reserve Bank will accept directions from stockholders for payment of interest to any agent in the Dominion. Existing instructions for the payment of interest will apply to Stock of both issues.

8. Interest on Stock Certificates to bearer, excepting the interest due 15th September, 1942, will be paid by means of coupons annexed to the Certificates. The interest due 15th September, 1942, will be paid by means of warrants which will be forwarded by post to the *subscriber*.

9. Stock will be registered in the names of the subscribers and Stock Certificates to bearer will be issued as soon as practicable after payment of the full amount of the subscription has been made.

Stock Certificates to bearer may *not* be issued for amounts of less than £50.

On registration of stock registration certificates will be issued to subscribers unless certificates of title evidencing ownership of the stock are required in which case application for such certificates should be made on the prescribed form.

10. The register of stock will be kept at the Reserve Bank of New Zealand, Wellington, where transfers will be registered without payment of any fee.

11. Transfers of New Zealand Government Stock otherwise than by way of gift are *exempt from stamp duty*.

12. Any minor of the age of *ten years* or upwards may be registered as the holder of stock and may execute transfers thereof.

13. Death-duty Stock is not transferable as such from person to person, but may be exchanged for ordinary stock, which is transferable.

14. Stock Certificates (until the name of some person is inserted therein as the holder) are transferable by delivery.

15. The 2½-per-cent. Stock of this issue will be repaid at par at the Reserve Bank of New Zealand on the 15th September, 1947.

16. The 3-per-cent. Stock of this issue, will be repaid at par at the Reserve Bank of New Zealand on the 15th September, 1955, but the Minister reserves the right to repay at par at any time on or after the 15th September, 1952, on giving not less than three months' notice in the *New Zealand Gazette* of his intention to repay.