

Copy of Prospectus of 3rd Liberty Loan

Dominion of New Zealand
3RD LIBERTY LOAN OF £35,000,000

This loan includes—

- (a) New Zealand Government Stock the issue of which is authorized in accordance with the New Zealand Loans Act, 1932 :
- (b) Investments in National (War) Savings Bonds and National (War) Savings Accounts authorized in accordance with the National Savings Act, 1940.

Loan opens 1st June, 1943. Closes 10th July, 1943

The acceptance of amounts by way of Advance Subscriptions to War-purposes Loans is discontinued as from the date of this Prospectus.

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

Issue of Stock

The Reserve Bank of New Zealand has been authorized by the Minister of Finance to receive applications for the issue of New Zealand Government Stock as under:—

2½ PER CENT STOCK REPAYABLE 15TH JUNE, 1947/49.

3 PER CENT. STOCK REPAYABLE 15TH DECEMBER, 1953/56.

Price of Issue: £100 per Cent.

1. *Applications.*—Applications may be paid on the following terms:—

- (a) In full at time of application.
- (b) £30 per cent. on application.
£30 per cent. on the 25th August, 1943.
£40 per cent. on the 6th October, 1943.
- (c) £30 per cent. on application.
£10 per cent. on the 11th day of August, 1943.
£10 per cent. on the 11th day of each succeeding month up to and including the 11th February, 1944.

Any instalment due in terms of this Prospectus may be paid in advance of the due date and interest at the rate stipulated will be allowed from the actual date of payment.

2. *Securities.*—New Zealand Government Stock will be issued in any of the following forms as may be directed by the applicant in the form of application:—

- (a) *Ordinary Stock*—transferable by Memorandum of Transfer without payment of any fee and free of Stamp Duty unless the transfer is by way of gift. Ordinary Stock may be exchanged for Stock Certificates to Bearer free of charge.
- (b) *Death Duty Stock*—not transferable. Death Duty Stock may be exchanged for Ordinary Stock. The executor or administrator of a deceased stockholder may in terms of section 40 of the New Zealand Loans Act, 1932, surrender Death Duty Stock at par in payment of Death Duties in the estate of the deceased stockholder.
- (c) *Stock Certificates*—for any amount of not less than £50 with interest coupons annexed. When issued Stock Certificates will be payable to bearer and will be transferable by delivery. The first or any subsequent holder may insert the name of a nominee after which the Stock Certificate will not be transferable. Stock Certificates payable to bearer or to a person named in the Certificate may at any interest date be converted into Ordinary Stock without the payment of any fee.

Stock Certificates will be issued to applicants as soon as practicable after payment of the full amount applied for has been made.

3. *Registration.*—The Register of Stock will be kept at the Reserve Bank of New Zealand, Wellington, where transfers will be registered free of charge. Any minor of the age of ten years or upwards is entitled to be registered as the holder of Stock and to execute transfers thereof. Ordinary Stock and Death Duty Stock will be registered in the names of the applicant, and Registration Certificates will be issued as soon as possible after payment of the full amount applied for has been made. If a Certificate of Title is required application should be made on the prescribed form.

4. *Interest.*—Interest will be paid on the 15th June and 15th December in each year at the rate of 2½ per cent. per annum on the 1947/49 Stock and at the rate of 3 per cent. per annum on the 1953/56 Stock.

The first payment will be made on the 15th December, 1943, on all applications which have been fully paid on or before the 11th November, 1943, and will be calculated from the dates the deposits and instalments are received by banks and post-offices. The first payment of interest on applications which are fully paid *after* the 11th November, 1943, will be calculated from the dates of the deposits and instalments up to the 15th June, 1944, and the sum thus arrived at will be paid in two separate