

Copy of Prospectus of Internal Loan
 DOMINION OF NEW ZEALAND
 NEW ZEALAND GOVERNMENT LOAN

Issue at par of

3-PER-CENT. STOCK MATURING 15TH JULY, 1962-64

Interest payable 15th January and 15th July

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.

Trustees may invest in this Loan under the powers of the Trustee Act, 1908, unless expressly forbidden by the instrument (if any) creating the Trust.

The RESERVE BANK OF NEW ZEALAND gives notice that, on behalf of the Minister of Finance, it is authorized to receive applications for the issue of stock in terms of this Prospectus.

The proceeds of this issue will be used partly for repaying existing loans and partly for National Development purposes.

1. *Applications.*—Applications, which must be accompanied by a cheque for the full issue price of the stock, may be lodged at the Reserve Bank of New Zealand, Wellington, at any Branch of any bank in New Zealand, including trustee savings-banks, at the District Treasury Offices at Auckland, Christchurch, or Dunedin, or at any postal money-order office in New Zealand. All cheques should be drawn in favour of the Reserve Bank of New Zealand, Wellington.

Applications must be for a multiple of £10, with a minimum of £50.

2. *Securities.*—New Zealand Government Stock will be issued in either 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) *Stock Certificates* 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.

(c) *Death Duty Stock*, which in terms of section 40 of the New Zealand Loans Act, 1932, may be tendered at par by the executor or administrator of a deceased stockholder in payment of Death Duties in the estate of the deceased Stockholder. Death Duty Stock is not transferable as such but may be exchanged for Ordinary Stock.

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 name of the applicant, and Registration Certificates will be issued as soon as registration has been effected. If a Certificate of Title is required, application should be made on the prescribed form.

4. *Interest.*—Interest will be paid half-yearly on the 15th January and 15th July in each year, and the first payment, representing interest from the date of the lodgment of the application moneys up to the 15th July, 1947, will be made on that date.