



**THE PURCHASE OF WOOL EMERGENCY REGULATIONS 1939,  
AMENDMENT NO. 1**

C. L. N. NEWALL, Governor-General.

**ORDER IN COUNCIL.**

At the Government Buildings at Wellington, this 25th day of  
March, 1943.

Present :

THE HON. D. G. SULLIVAN PRESIDING IN COUNCIL.

PURSUANT to the Emergency Regulations Act, 1939, His Excellency  
the Governor-General, acting by and with the advice and consent of  
the Executive Council, doth hereby make the following regulations.

**REGULATIONS.**

1. These regulations may be cited as the Purchase of Wool  
Emergency Regulations, 1939, Amendment No. 1, and shall be read  
together with and deemed part of the Purchase of Wool Emergency  
Regulations, 1939\* (hereinafter referred to as the principal regulations).

2. Regulation 3 of the principal regulations is hereby amended by  
inserting and adding, in their appropriate alphabetical order, the  
following definitions :—

“ ‘ Appraisal price ’ in relation to any wool, means the price fixed  
for that wool in accordance with Regulation 17 hereof :

“ ‘ Season ’ means the period of twelve months commencing on  
the 1st day of July in any year.”

3. Regulation 17 of the principal regulations is hereby amended by  
revoking subclauses (4) to (7).

4. The principal regulations are hereby amended by adding the  
following regulation :—

“ 18. Every Government Broker or other person shall from time to  
time furnish, in a form to be approved by or acceptable to the  
Minister, any information or particulars that may be required by him  
for the purposes of these regulations.”

**PAYMENT FOR WOOL DELIVERED IN THE 1942-43 SEASON.**

*Greasy and Scoured Wool.*

5. (1) The price to be paid by the Minister for any greasy or  
scoured wool delivered to a wool-store in accordance with Regu-  
lation 9 of the principal regulations at any time during the 1942-43  
season shall be payable as provided in this regulation.

\* Statutory Regulations 1939, Serial number 1939/269, page 1038.

(2) As soon as practicable after the wool becomes the property of His Majesty in accordance with the principal regulations, or within nine days after the receipt by the Department of all such invoices, debit-notes, and other documents in respect of the wool as the Minister may require (whichever is the later), unless such a payment has already been made under subclause (4) of Regulation 17 of the principal regulations, payment shall be made of 90 per cent. of the appraisal price of the wool.

(3) As soon as practicable after the end of the season the Minister shall ascertain the excess of the total net amount received by the Department on the sale to His Majesty's Government in the United Kingdom and to other purchasers of the greasy and scoured wool delivered to wool-stores during the 1942-43 season over the total of the amounts paid in respect of that wool under subclause (2) of this regulation or under Regulation 17 (4) of the principal regulations, and shall in the manner hereinafter provided pay the amount of that excess to the several Government Brokers for distribution by them among the several owners (or on their account) in the proportions in which the first payments were distributed.

(4) Payment of the amount of the excess that is to be distributed to each owner shall be made as follows:—

(a) As to an amount equivalent to the greatest multiple of £5 that does not exceed 5 per cent. of the appraisal price for his wool, by the issue in the name of the owner of New Zealand Government stock (to be known as Wool Deferred Payment Stock) for that amount; and

(b) As to the balance, in cash.

(5) All Wool Deferred Payment Stock and moneys received by a Government Broker under this regulation shall be received by him as the authorized agent of the owner or owners, and a receipt given by a Government Broker for any Wool Deferred Payment Stock or moneys received by him shall be a good discharge of the Department and of the Government of New Zealand therefor.

**6.** (1) All Wool Deferred Payment Stock issued for the purposes of Regulation 5 hereof shall be created and issued subject to the following special conditions, namely:—

(a) It shall be redeemable at par on the 1st day of February, 1948:

(b) During the currency of the stock it shall bear interest at the rate of 3 per cent. per annum, to be computed from the 1st day of February, 1943, and payable half-yearly on the 1st day of August and the 1st day of February in each and every year:

(c) No transfer of any such stock shall be registered except as provided in paragraph (d) hereof, and no stock certificate shall at any time be issued in respect thereof:

(d) The administrator of the estate of any deceased person, or other person by whom death duties may be payable in respect of that estate, may pay the whole or any part of the death duties so payable by him in respect of that estate by means of stock issued to the deceased subject to the provisions of this regulation, and the Commissioner of Stamp Duties shall accept such stock accordingly in satisfaction in whole or in part, as the case may be, of the amount of death duties payable as aforesaid:

(e) All stock transferred to the Commissioner of Stamp Duties under this regulation shall be deemed to mature for payment on the date of transfer, and shall for the purposes of this regulation be deemed to be of the nominal value thereof with the addition of any interest accrued due but remaining unpaid at the date of transfer.

(2) This regulation shall be deemed to be an authorizing Act within the meaning of the New Zealand Loans Act, 1932, and except as otherwise provided by subclause (1) of this regulation, all such stock shall be created and issued subject to the provisions of that Act.

7. (1) Any owner to whom any Wool Deferred Payment Stock is to be issued for any amount under these regulations may appeal on the ground of hardship for payment in cash of that amount or any part thereof.

(2) Every such appeal shall be instituted by notice in writing forwarded to the Minister not later than the 31st day of May, 1943, or within such extended time as the Minister may in any case allow.

(3) Every such appeal shall be determined by a person or persons to be appointed by the Minister as the appeal authority for the purposes of this regulation.

(4) If on any such appeal the appeal authority determines that the whole or any part of the amount should be paid in cash, it shall be paid accordingly.

#### *Slipe Wool.*

8. (1) The price to be paid by the Minister for any slipe wool delivered to a wool-store in accordance with Regulation 9 of the principal regulations at any time during the 1942-43 season shall be payable as provided in this regulation.

(2) As soon as practicable after the wool becomes the property of His Majesty in accordance with the principal regulations, or within nine days after the receipt by the Department of all such invoices, debit-notes, and other documents in respect of the wool as the Minister may require (whichever is the later), unless such a payment has already been made under subclause (4) of Regulation 17 of the principal regulations, payment shall be made of 95·6522 per cent. of the appraisal price of the wool.

(3) As soon as practicable after the end of the season, the Minister shall ascertain the excess of the total net amount received by the Department on the sale to His Majesty's Government in the United Kingdom and to other purchasers of the slipe wool delivered to wool-stores during the 1942-43 season over the total of the amounts paid in respect of that wool under subclause (2) of this regulation or under Regulation 17 (4) of the principal regulations, and shall transfer the amount of that excess to the Meat Industry Account, to the credit of the subsidiary account known as the Meat Pool Account.

(4) All moneys received by a Government Broker under this regulation shall be received by him as the authorized agent of the owner or owners, and a receipt given by a Government Broker for any moneys received by him shall be a good discharge of the Department and of the Government of New Zealand for such moneys.

T. J. SHERRARD,  
Acting Clerk of the Executive Council.

Issued under the authority of the Regulations Act, 1936.

Date of notification in *Gazette* : 26th day of March, 1943.

These regulations are administered in the Export Division of the Marketing Department.

By Authority: E. V. PAUL, Government Printer, Wellington.—1943.

Price 3d.]