



TREATY ARCHIVES  
B 1778/8



OFFICE OF MINISTER OF FINANCE  
WELLINGTON N.Z.

EXCHANGE OF LETTERS BETWEEN THE GOVERNMENT OF NEW ZEALAND  
AND THE GOVERNMENT OF WESTERN SAMOA CONSTITUTING AN  
AGREEMENT CONCERNING THE PROVISION BY NEW ZEALAND FOR A  
LOAN IN RESPECT OF THE ERECTION OF SAMOA HOUSE, AUCKLAND

NO. I

The Right Honourable Robert Muldoon  
Minister of Finance for New Zealand

TO

The Honourable Vaovasamanaia Filipo  
Minister of Finance for Western Samoa

My dear Minister,

I have the honour to refer to discussions between representatives of our respective Governments concerning the granting of a loan by the Government of New Zealand to the Government of Western Samoa. I now propose on behalf of the Government of New Zealand that an Agreement be reached between our two Governments in the following terms:

1. The Government of New Zealand shall make available to the Government of Western Samoa a loan of \$1,250,000 (New Zealand currency) to be secured by means of a charge upon the public revenues of Western Samoa. This sum shall be applied by the Government of Western Samoa towards the construction of Samoa House at 283/291 Karangahape Road, Auckland. The term of the loan shall be 25 years commencing on the first day of June 1978, with a three year grace period in respect of repayment of the principal.

The first instalment of the loan, for an amount of \$500,000 shall be made available to the Government of Western Samoa on the first day of June 1978. The second and third instalments of \$500,000 and \$250,000 shall be made available on 1 September 1978 and 1 December 1978 respectively. All instalments shall be lodged to the credit of the Western Samoa Treasury Account Number 691717-00 at the Main Branch of the Bank of New Zealand in Wellington.

3. The Government of Western Samoa shall pay interest on the loan or on so much thereof as shall have been advanced and not repaid, at the rate of five percent per annum, such interest to commence from the date of lodgment of the first instalment. The rate of interest shall be reviewable triennially from 1 June 1978, but in no event shall such interest exceed ten percent per annum during the life of the loan.
4. Interest shall be payable annually in arrears on the 1st day of June in each year. The Government of New Zealand shall advise the Government of Western Samoa at least seven days before each interest payment date of the amount of interest owing and from 1 June 1981 of the amount of principal payable in respect of each year.
5. The principal of the loan shall be repayable by 21 equal consecutive annual instalments of \$55,000 and a final instalment of \$95,000. The first principal instalment shall be payable on 1 June 1981.
6. Notwithstanding the foregoing provisions, the Government of Western Samoa shall be free at any time to repay to the Government of New Zealand in New Zealand currency the whole of the loan that is then outstanding, together with accrued interest thereon calculated up to the date of repayment.
7. As agreed between the two governments, the loan monies shall be used by the Government of Western Samoa solely for payments in respect of the construction of Samoa House at 283/291 Karangahape Road, Auckland.
8. All payments of principal and interest by the Government of Western Samoa shall be in New Zealand currency.

If the foregoing provisions are acceptable to the Government of Western Samoa I have the honour to suggest that the present letter and your reply to that effect shall constitute an Agreement between our two Governments, which shall enter into force on the date of your reply.

Yours sincerely,

ROBERT MULDOON  
Minister of Finance



GOVERNMENT OF WESTERN SAMOA  
OFFICE OF THE MINISTER OF FINANCE, CUSTOMS, NATIONAL PROVIDENT FUND,  
INLAND REVENUE AND PUBLIC TRUST

P.O. Box 44  
Apia  
Western Samoa.

1 June 1978

EXCHANGE OF LETTERS BETWEEN THE GOVERNMENT OF NEW  
ZEALAND AND THE GOVERNMENT OF WESTERN SAMOA  
CONSTITUTING AN AGREEMENT CONCERNING THE PROVISION  
BY NEW ZEALAND FOR A LOAN IN RESPECT OF THE EREC-  
TION OF SAMOA HOUSE, AUCKLAND

NO. 2

The Honourable Vaovasamanaia Filipo  
Minister of Finance for Western Samoa

TO

The Right Honourable Robert Muldoon  
Minister of Finance for New Zealand

My dear Minister,

LOAN FROM THE GOVERNMENT OF NEW ZEALAND - NZ\$1,250,000

I have the honour to reply to your letter dated 1 June 1978 in connection with the above Government-to-Government Loan of NZ\$1,250,000 in which our two Governments should reach agreement on the following terms:

1. The Government of New Zealand shall make available to the Government of Western Samoa a loan of \$1,250,000 (New Zealand currency) to be secured by means of a charge upon the public revenues of Western Samoa. This sum shall be applied by the Government of Western Samoa towards the construction of Samoa House at 283/291 Karangahape Road, Auckland. The term of the loan shall be 25 years commencing on the first day of June 1978, with a three year grace period in respect of repayment of the principal.

2. The first instalment of the loan, for an amount of \$500,000 shall be made available to the Government of Western Samoa on the first day of June 1978. The second and third instalments of \$500,000 and \$250,000 shall be made available on 1 September 1978 and 1 December 1978 respectively. All instalments shall be lodged to the credit of the Western Samoa Treasury Account Number 691717-00 at the Main Branch of the Bank of New Zealand in Wellington.

3. The Government of Western Samoa shall pay interest on the loan or on so much thereof as shall have been advanced and not repaid, at the rate of five percent per annum, such interest to commence from the date of lodgement of the first instalment. The rate of interest shall be reviewable triennially from 1 June 1978, but in no event shall such interest exceed ten percent per annum during the life of the loan.

4. Interest shall be payable annually in arrears on the 1st day of June in each year. The Government of New Zealand shall advise the Government of Western Samoa at least seven days before each interest payment date of the amount of interest owing and from 1 June 1981 of the amount of principal payable in respect of each year.

5. The principal of the loan shall be repayable by 21 equal consecutive annual instalments of \$55,000 and a final instalment of \$95,000. The first principal instalment shall be payable on 1 June 1981.

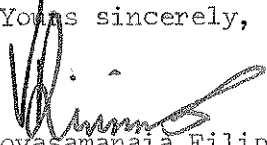
6. Notwithstanding the foregoing provisions, the Government of Western Samoa shall be free at any time to repay to the Government of New Zealand in New Zealand currency the whole of the loan that is then outstanding, together with accrued interest thereon calculated up to the date of repayment.

7. As agreed between the two governments, the loan monies shall be used by the Government of Western Samoa solely for payments in respect of the construction of Samoa House at 283/291 Karangahape Road, Auckland.

8. All payments of principal and interest by the Government of Western Samoa shall be in New Zealand currency.

I have the honour to confirm that the above provisions are acceptable to my Government, and this reply shall therefore constitute an Agreement between our two Governments which shall come into force as from today 1 June 1978.

Yours sincerely,

  
(Vaovasamania Filipo)  
MINISTER OF FINANCE