

REGULATION 3.—RESTRICTION ON EXPORT OF MONEY AND SECURITIES.

(1) Subject to the exemptions set out in clause (3) of this regulation, no person shall, except with the consent of the Minister,—

- (a) Take or send any money out of New Zealand :
- (b) Draw or negotiate any bill of exchange or promissory note, transfer any security, or acknowledge any debt so that a right (whether actual or contingent) to receive a payment in New Zealand is created or transferred as consideration—
 - (i) For receiving a payment or acquiring property outside New Zealand ; or
 - (ii) For a right (whether actual or contingent) to receive a payment or acquire property outside New Zealand—
 or make any payment in New Zealand as such consideration :
- (c) Create or transfer a right (whether actual or contingent) to receive a payment or acquire property outside New Zealand, or dispose of or otherwise deal with any money, securities, or property held or payable outside New Zealand as consideration for receiving a payment or acquiring property in New Zealand, or for a right (whether actual or contingent) to receive a payment or acquire property in New Zealand, or for the discharge of a debt payable in New Zealand :
- (d) Take, send, or transfer any securities from New Zealand.

(2) No person shall be a party to any transaction which involves the conversion of New Zealand currency into the currency of any other country or the conversion of the currency of any other country into New Zealand currency at a rate of exchange other than the current rate of exchange between New Zealand and that country.

(3) The following transactions shall be exempt from the restrictions imposed by the foregoing provisions of this regulation :—

- (a) The taking or sending of money out of New Zealand pursuant to permission in that behalf granted by the Reserve Bank :
- (b) The taking or sending of money out of New Zealand within the limitations set out in the Coined Silver Regulations 1931,* or any regulations made in amendment thereof or in substitution therefor :
- (c) The transfer of money to New Zealand through any bank acting as agent of the Reserve Bank :
- (d) Any class of transactions for the time being exempted by the Minister from the said restrictions by notice in the *Gazette*.

(4) For the purposes of this regulation money shall be deemed to be taken or sent if it is taken or sent by telegraph or post or by means of draft, letter of credit, traveller's cheque, transfer of account, or any other means whatsoever.

REGULATION 4.—MONEY AND SECURITIES TAKEN BY TRAVELLERS.

(1) Every person who is about to leave New Zealand (hereinafter referred to as the traveller) shall—

- (a) If he has attained the age of sixteen years, make a declaration in the form set out in the Schedule hereto as to whether or not he is taking with him either on his person or otherwise any money or securities, such declaration to be made immediately prior to his embarkation on the vessel or aircraft in which he proposes to leave New Zealand, and to be delivered on embarkation to an authorized officer :
- (b) If requested so to do by an authorized officer, produce to that officer any money or securities which he has with him.

(2) Any authorized officer may search the traveller and examine or search any article which the traveller has or is taking with him for the purpose of discovering any money or securities and may seize any money or securities so produced or discovered unless the authorized officer is satisfied that the taking thereof does not involve a contravention of Regulation 3 of these regulations.

(3) An authorized officer may examine and search any goods consigned or otherwise taken or sent from New Zealand to a destination outside New Zealand for the purpose of ascertaining whether there are being sent with the goods any money or securities and may seize any

* *Gazette*, 23rd July, 1931, Vol. II, page 2145.
Amendment: *Gazette*, 30th March, 1933, Vol. I, page 558.