

money or securities found upon such an examination or search unless the authorized officer is satisfied that the sending thereof does not involve a contravention of Regulation 3 of these regulations.

(4) Any money or securities seized by an authorized officer under the provisions of this regulation shall be forfeited to and become the property of the Crown unless the Minister otherwise directs.

REGULATION 5.—ACQUISITION BY RESERVE BANK OF GOLD COIN AND BULLION.

(1) Every person ordinarily resident in New Zealand who at the date on which this regulation comes into force is, or at any later date becomes, entitled to sell or to procure the sale of any gold shall forthwith after that date or later date, as the case may be, offer that gold or cause it to be offered for sale to the Reserve Bank or to a person specified by the Minister for the purposes of this regulation, at such price as may be determined by the Minister, having regard to the current price of gold in London.

(2) The price payable in respect of the acquisition of any gold under this regulation shall be paid either in cash or by the issue of New Zealand Government stock, or partly in cash and partly by the issue of Government stock, at the option of the owner of that gold.

(3) This regulation shall come into force on a date to be specified in that behalf by the Minister by a notice published in the *Gazette*.

REGULATION 6.—ACQUISITION BY RESERVE BANK OF FOREIGN CURRENCY.

(1) Every person ordinarily resident in New Zealand who at the date on which these regulations come into force is, or at any later date becomes, entitled to sell or to procure the sale of any foreign currency, shall forthwith after that date or later date, as the case may be, offer it or cause it to be offered for sale to the Reserve Bank or to a person specified by the Minister for the purposes of this regulation, at such price as may be determined by the Minister, having regard to the current rate of exchange.

(2) Every person ordinarily resident in New Zealand who at the date on which these regulations come into force is, or at any later date becomes, entitled to assign or to procure the assignment of any right to receive outside New Zealand, in respect of any credit or balance at a bank or with any other person, payment of any amount in a foreign currency shall forthwith after that date or later date, as the case may be, unless notice to the contrary is given to him by the Minister, do all things necessary for the purpose of assigning that right to the Reserve Bank or to a person specified by the Minister for the purposes of this regulation. The price payable as consideration for any assignment made in accordance with this clause shall be such as may be determined by the Minister, having regard to the current rate of exchange.

(3) Every person who at any time holds on behalf of any other person ordinarily resident in New Zealand (whether as trustee, agent, banker, or otherwise) any foreign currency or any right to which clause (2) of this regulation applies shall, within fourteen days after the date on which these regulations come into force or the date on which he commences so to hold that foreign currency or right (whichever date is the later), furnish to the Minister, or as he directs, the name and address of the person on whose behalf the foreign currency or right is so held, together with such other information and particulars in relation thereto as may be required by the Minister.

REGULATION 7.—ACQUISITION BY RESERVE BANK OF CERTAIN FOREIGN SECURITIES.

(1) This regulation applies to all foreign securities owned by persons ordinarily resident in New Zealand except such foreign securities or classes of foreign securities as may from time to time be exempted from the operation of this regulation by the Minister by notice published in the *Gazette*.

(2) Except with the consent of the Minister, no person shall sell, transfer, or do anything which involves the creation of a charge on any securities to which this regulation applies.