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AUCKLAND, N.Z.

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1st JULY, 1940.

(1) THE PRESENT POSITION OF NON-NATURALISED SWISS CITIZENS
RESIDENT IN NEW ZEALAND, UNDER THE NATIONAL SERVICE EMERGENCY
REGULATIONS, 1940.

The National Service Emergency Regulations provide for compulsory national service on the part of all persons resident in the Dominion who are 16 years of age and over. Those persons will constitute what is known as the General Reserve, the register of which will be compiled from the registration forms furnished for the purposes of the Social Security Register.

Persons who have so registered will be automatically included in the register of the General Reserve and are not required at this stage to take any further steps in the matter, but any persons who have not done so, should register without delay.

Swiss citizens resident in New Zealand, whether naturalised or not, must comply with these provisions. For further information, apply to the Consulate of Switzerland at Wellington.

(2) THE PRESENT POSITION OF NON-NATURALISED SWISS CITIZENS
RESIDENT IN NEW ZEALAND, UNDER THE FINANCE EMERGENCY
REGULATIONS, 1940 (2).

Probably the most important provision is one giving the Minister power as necessity arises in connection with the war to require contributions to a War Purposes Loan.

Other provisions which may be of importance for some of our fellow-countrymen provide for the acquisition by the Reserve Bank of all gold coin and bullion, and also of all foreign currency and securities. Regarding these provisions, the Hon. the Minister of Finance, Mr. Walter Nash, on June 26th, made the following statements over the radio:

Contribution to War Purposes Loans: During the last war power was given to the Commissioner of Taxes on the direction of the Minister of Finance to require any taxpayer who, in the opinion of the Commissioner, had not subscribed to a war purposes loan in due proportion to his means to contribute to that loan. The Government has followed the same course under these regulations. Instead of the Commissioner of Taxes being directed by the Minister to give notice to a taxpayer, the Minister directly gives notice.

In deciding what is a reasonable amount which should be contributed to a war loan, the Minister takes into account any gifts or advances made by that person to the Government for war purposes, but not any war loan stocks which the person may have bought on the ordinary market simply as an investment. There is provision for an appeal

within 14 days and the appeal is to be referred to the Emergency Finance Council or any other body or person that the Minister directs. If after investigation of his case or if he fails to appeal, a person who has been required to contribute to a loan fails to do so, he is liable, in addition to any fine for an offence against the regulations, to a penalty equal to the amount which he was required to subscribe to the loan. Any penalty recovered will be paid into the War Expenses Account.

Acquisition by Reserve Bank of Gold Coin and Bullion: This regulation does not come into immediate effect, but is postponed till a notice bringing it into operation is published in the Gazette. It will apply to gold coin and bullion but not to wrought gold and articles manufactured from gold.

Acquisition by Reserve Bank of Overseas Currency: All overseas currency owned or controlled by any New Zealand resident must immediately be offered to the Reserve Bank. Any person, who, from now on, acquires overseas currency must make the offer to the Reserve Bank immediately he acquires it. Forms are available at any bank and at any post office.

It does not apply to New Zealand currency, of course, but it does apply to bank notes or other currency of any other country, postal notes and money orders issued in any other country and promissory notes and bills of exchange which are payable in any overseas currency. Drafts, travellers' cheques etc. issued under the authority of the Reserve Bank, are excluded. The price that will be paid by the Reserve Bank for this currency will be determined by the Minister on the basis of the current rate of exchange between New Zealand and the country in which the currency is payable.

The Minister said that the regulations require overseas currency to be offered to the Reserve Bank immediately. The Government, however, would not invoke any penalty in the case of an offer posted or handed in not later than July 31.

The regulation also covers any person who has, in any country other than New Zealand, a balance in the bank or with any other company or person or any credit of any kind payable in overseas currency. Such a person must immediately assign the right to receive that money to the Reserve Bank unless he is specifically excused in writing by the Minister. The price to be paid is the same as in regard to ordinary currency, that is to say, based on the current rate of exchange.

Any person who holds overseas currency or any right to a credit balance or other credit abroad on behalf of someone else, must, not later than July 31, make a return to the Reserve Bank stating the person on whose behalf he holds the currency or credit. This part of the Regulations applies to such persons as trustees, agents, bankers, attorneys, solicitors, stockbrokers and any private person who holds on behalf of another.

Acquisition by Reserve Bank of Certain Overseas Securities: The definition of "foreign security" brings within this regulation any shares, stock, bonds, debenture stock and Treasury bills which are registered or situated outside New Zealand or under which the holder has a right to receive money out of New Zealand or in any overseas currency. The regulation prohibits any action involving the sale, transfer or creation of a mortgage or charge of any sort in any securities without special permission.

The duty in regard to an overseas security is this: Not later than July 31, 1940, the owner must make a return to the Reserve Bank on a form which is available at any bank or post office. A duty is also cast on any person who holds a security on behalf of any other person to make a return in the same manner not later than the 31st July.

Transfer of Securities: If it is considered to be necessary, in order to strengthen the financial position of New Zealand, the Minister may transfer any securities to the Reserve Bank and they

will immediately vest in the Reserve Bank free from any mortgage or other encumbrance. It then becomes the duty of the owner of the securities to sign any transfers and do any other things that may be required to ensure that the Reserve Bank is registered as the owner of the security. The amount to be paid will be fixed by the Minister at a price not less than the market value of the securities at the time of the transfers. Where securities are taken ex-dividend or ex-interest an allowance will be made. The duty to deliver and transfer a security includes the duty to hand over or transfer any interest or dividend coupons or other documents.

Payment for Currency and Securities Acquired: In respect of the purchase of overseas currency, overseas credits or overseas securities by the Reserve Bank under the Regulations, the price is to be paid either in cash or by the issue of Government stock or partly in the one and partly in the other, as the Minister may direct. In general, investments will be paid for by the delivery of stock, thereby replacing one investment with another.

With the exception of the provisions governing contributions to war purposes loans the regulations provide that every person ORDINARILY RESIDENT in New Zealand is subject to these provisions. This, therefore, also includes the ordinarily resident Swiss citizens in New Zealand, whether naturalised or not.

In all cases, where the exact position of non-naturalised Swiss citizens must be determined especially in view of the important question whether or not they must be considered as ordinarily resident in New Zealand, the interested parties are welcome to write to the Consulate of Switzerland at Wellington.

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S W I S S D A N C E

Manaia Event Success

SICK AND WOUNDED FUND.

Recognised as one of the most popular events of the social season at Manaia, the annual Swiss plain and masquerade dance in the town hall again proved an outstanding success. Demonstrating their sympathy in the conflict for the preservation of civilisation, the Swiss community has offered the proceeds of the dance to the Red Cross and St. John appeal. Again the hall was filled to capacity with a gay throng of dancers from many parts of the province, and the gallery and stage were filled with onlookers. The masquerade contest drew many competitors and prizes were awarded the best costumes.

The walls of the hall were adorned with masses of greenery and ponga fronds surrounded each Swiss emblem of a white cross on a red background. Flags of 22 cantons were also used in the hall decorations. The canton flags were grouped to represent the origin of many Swiss settlers of the district, and above them was draped the New Zealand Ensign.

The supper tables were arranged in tall and short vases of gaily coloured flowers and fern.

Two dance bands played alternately. One was an orchestra of Swiss accordions played by Miss D. Engelberger and Messrs. A. Engelberger and P. Zimmerman.

National Swiss dances were enjoyed by the gathering.

Messrs. R. Bishop and P. Herman were masters of ceremonies. The organisation of the dance was a tribute to Mrs. A. Engelberger, on whom most of the work fell. Supper was served by a committee consisting of Mr. and Mrs. F. Sattler, Mr. and Mrs. J. Burns, Mesdames F. Zimmerman, C. Grenville, F. Crosby, Messrs. C. Schicker, E. Gopperth and E. W. Scott and many members of the Manaia Red Cross branch.

Mr. J. A. G. Cosgrove, chairman of the Manaia Town Board, who thanked the Swiss community for its assistance in giving the proceeds of the dance to the Manaia and district's appeal, read a message from the Swiss Consul for New Zealand, Dr. Schmidt, and Mrs. Schmidt who, owing to unavoidable circumstances, were unable to be present. Dr. Schmidt extended best wishes for the success of the dance in aid of a worthy cause.

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