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Board of Trade (Wheat) Regulations, 1933.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 6th day of January, 1933.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the provisions of section twenty-six of the Board of Trade Act, 1919, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the recommendation of the Minister of Industries and Commerce, and deeming the provisions hereinafter contained to be necessary in the public interest for divers of the purposes set out in the said section, doth hereby make the following regulations for the purposes of the said Act.

REGULATIONS.

REGULATION 1.—PRELIMINARY.

(1) These regulations may be cited as the Board of Trade (Wheat) Regulations, 1933.

(2) These regulations shall come into force on the day after the publication thereof in the *Gazette*.

(3) In these regulations, if not inconsistent with the context,—

“Board” means the “Wheat Purchase Board” hereinafter constituted :

“Wheat” means wheat of any kind or quality grown in New Zealand during the season 1932-33 or in any season previous to the season 1932-33 :

“Free wheat” means—

(a) Any wheat which has been purchased by the Board and resold for gristing into wheat products for human consumption only :

(b) Any wheat which has been purchased by the Board and resold to an intending grower or an authorized broker or a seed-merchant approved by the Board such resale being for seed purposes only :

(c) Any wheat which has been offered to the Board for purchase and has been rejected as being not f.a.q. milling wheat.

“F.a.q. milling-wheat” means wheat in good dry condition, sound and sweet, free from smut, reasonably free from broken, shrivelled, and sprouted grains and from weed seeds and other extraneous matter, and weighing not less than 61 lb. per Imperial bushel measure ;

“Minister” means the Minister of Industries and Commerce ;

“Authorized broker” means a broker appointed pursuant to Regulation 4 hereof ;

“Authorized Grader” means a Grader nominated by the Wheat Purchase Board for the purposes of these regulations.

REGULATION 2.—THE WHEAT PURCHASE BOARD.

(1) There is hereby established a Board, to be known as the Wheat Purchase Board.

(2) The Board shall consist of—

(a) Four members to be appointed by the Minister on the recommendation of the Wheat Marketing Agency Company, Limited, as representatives of the wheat-growers :

(b) Four members to be appointed by the Minister on the recommendation of the Wheat Marketing Agency Company, Limited, as representatives of the flour-millers :

(c) A member to be appointed by the Minister as Chairman of the Board.

(3) Every member shall hold office during the pleasure of the Minister.

(4) The powers hereinafter conferred on the Board shall be exercisable as soon as the total number of members hereinafter specified has been appointed and shall not thereafter be affected by any vacancy in the membership thereof.

(5) The Board shall be a body corporate with perpetual succession and a common seal and power to hold real and personal property and to do and suffer all that bodies corporate may do and suffer.

(6) The Board shall establish and maintain in the City of Christchurch a public office on the outside of which the name of the Board shall be conspicuously displayed.

(7) Service at the public office during ordinary business hours on any person appearing to have the control thereof of any writ, notice, proceeding, or other document shall be good service thereof on the Board.

(8) The Board shall hold its first meeting at a place and time to be fixed by the Chairman and notified by him to the other members.

(9) The Board may from time to time elect one of its members to be Deputy Chairman, and the member so elected shall discharge the duties of Chairman in the absence of the member appointed by the Minister as Chairman.

(10) In all matters not hereby provided for the Board may by resolution or by-law regulate its procedure.

(11) The Board may engage such officers as it deems necessary for the efficient carrying-out of its functions under these Regulations.

(12) The members of the Board shall not be personally liable for any act or default of the Board done or omitted to be done in good faith in the course of the operations of the Board.

(13) The position of a member of the Board shall not be affected by the fact that he is directly or indirectly concerned either as vendor or purchaser or agent of a vendor or purchaser in any contract made by the Board, nor shall such contract be liable to be avoided so long as such member does not vote or take part in the deliberations of the Board upon any particular contract in which he is so concerned.

(14) Any contract which if made between individuals must be by deed shall, if made by the Board, be in writing under the seal of the Board.

(15) Any contract which if made between individuals must be in writing signed by the parties to be charged therewith shall, if made by the Board, be either under the seal of the Board or be signed by two members of the Board on behalf of and by direction of the Board.

(16) Any contract which if made between individuals may be made without writing may be similarly made by or on behalf of the Board by any two members acting by direction of the Board, but no such contract shall be made involving a sum exceeding £20.

(17) The Board may confer power on any officer of the Board to endorse on behalf of the Board for the credit of the account of the Board at any bank selected by the Board, but not otherwise, any cheque, bill of exchange, or other negotiable or transferable instrument.

(18) Notwithstanding the foregoing provisions hereof, the Board may establish at any one or more banks or branches of banks imprest accounts to facilitate payment for wheat purchased and commission payable to authorized brokers, and may authorize officers of the Board to sign cheques drawn on such imprest accounts, but so that the signatures of at least two persons (whether members or officers of the Board) shall in each case be necessary.

REGULATION 3.—RESTRICTIONS ON DEALINGS IN WHEAT.

(1) Save in accordance with these regulations, no person shall (whether as principal, agent, or otherwise) purchase or agree or offer to purchase any wheat other than free wheat, or be concerned in the making of any such purchase, agreement, or offer by any other person (whether in New Zealand or elsewhere), or be concerned in the fulfilment or performance of any agreement for the purchase of any wheat other than free wheat (whether such agreement has been made in New Zealand or elsewhere, and whether it has been made before or after the making of these regulations).

(2) Save in accordance with these regulations, no person shall (whether as principal, agent, or otherwise) sell, or agree or offer to sell, any wheat other than free wheat, or be concerned in the making of any such sale, agreement, or offer by any other person (whether in New Zealand or elsewhere), or be concerned in the fulfilment or performance of any agreement for the purchase of any wheat other than free wheat (whether such agreement has been made in New Zealand or elsewhere, and whether it has been made before or after the making of these regulations).

(3) For the purposes of this regulation the terms "purchase" and "sale" include any mode of acquisition or disposition by agreement other than acquisition or disposition by way only of security.

(4) For the purposes of this regulation an option or right of purchase or sale shall be deemed to be an agreement to purchase or to sell, as the case may be.

(5) In any proceedings for a breach of this regulation the onus shall lie on the person charged of proving that any transaction was in accordance with these regulations and of proving that any wheat the subject of such transaction was free wheat.

(6) Notwithstanding anything in these regulations, it shall be lawful for a wheat-grower to sell to any person and for any person to purchase from a wheat-grower wheat actually grown by such wheat-grower in any quantity or quantities not exceeding in the aggregate 100 bushels sold and purchased in any one secular year by any one wheat-grower to any one purchaser.

(7) The Board may exclude from the operation of these regulations—

(a) Wheat grown in any area specified in such resolution in any one or more seasons so specified;

(b) Wheat grown from seed of recognized merit in respect of purity of variety and defined in such resolution subject to such terms and conditions as to price or otherwise as the Board may by such resolution impose;

(c) Wheat grown in any season prior to the season 1932-33.

(8) There shall also be excluded from the operation of these regulations all wheat grown in the North Island of New Zealand during the season 1932-33:

Provided that in respect of any wheat so grown and delivered to any manufacturer of wheat products for human consumption or to any person as agent for such manufacturer the Board may require payment by such manufacturer to the Board at such time or times as the Board by notice to such manufacturer may decide of a sum fixed by the Board for the purpose of producing equality of cost to manufacturers between such wheat and wheat not excluded from the operation of these regulations and such payments may vary according to the terms of any contract pursuant to which wheat is so delivered and all moneys so received shall become part of the funds of the Board.

(9) Every manufacturer of wheat products for human consumption shall whenever required by the Board so to do supply in writing to the Board such particulars as the Board may require relating to all wheat grown in the North Island during the season 1932-33 and delivered or to be delivered to him at any time after the coming into force of these regulations.

REGULATION 4.—AUTHORIZED BROKERS.

(1) All purchases and sales of wheat by the Board shall be effected through the agency of brokers appointed by the Board.

(2) Every broker so appointed shall hold office at the will of the Board.

(3) Every broker shall before his appointment becomes effective give to the Board such security as the Board may require for the due performance of his duties and for compliance with these regulations.

(4) Every broker shall be appointed for a particular district to be defined by the Board in appointing such broker, and no broker shall purchase for the Board any wheat grown elsewhere than in the district for which he has been appointed; but this restriction shall not apply to a sale on behalf of the Board of any wheat purchased by the Board.

(5) In respect of every contract for the purchase of wheat by an authorized broker on account of the Board the broker shall be entitled to receive from the Board a commission of $\frac{1}{4}$ d. for every bushel delivered in pursuance of and in conformity with that contract.

(6) In respect of every contract for the sale of wheat by an authorized broker on account of the Board the broker shall be entitled to receive from the Board a commission of $\frac{1}{4}$ d., for every bushel delivered in pursuance of and in conformity with that contract.

(7) It shall not be lawful for an authorized broker to receive, directly or indirectly, any additional commission or remuneration from any party other than the Board in respect of the making of any such contract of purchase or sale; but nothing herein contained shall prevent the broker from receiving from any such party remuneration for services rendered in respect of storage or otherwise howsoever, in addition to the services of making the contract of purchase or sale.

(8) It shall not be lawful for any authorized broker to give, offer, or promise to any person any rebate, refund, commission, allowance, gratuity, or other valuable consideration as an inducement to that person to sell or purchase wheat to or from the Board through that broker or for the reason that he has so sold or purchased wheat.

(9) It shall not be lawful for any person to give, offer, or promise to an authorized broker any allowance, gratuity, or other valuable consideration as an inducement to that broker to sell or purchase on behalf of the Board wheat to or from that person or any other person or for the reason that such broker has so sold or purchased wheat.

(10) In all matters within the scope of their employment and not specifically provided for by these regulations, the authorized brokers shall act in accordance with directions from time to time received from the Board.

(11) Authorized brokers shall from time to time make to the Board such returns relative to the business done by them as the Board may require.

(12) Every appointment of an authorized broker shall be deemed to incorporate, as a contract between the broker and the Board, the provisions of these regulations so far as they relate to the rights, powers, duties, and liabilities of such brokers.

(13) The Board may prescribe forms of contract-note to be used respectively in purchases and sales of wheat by the Board, and may prescribe different forms of contract-note for different cases; and every authorized broker shall use such prescribed form (if any) as the case may require.

REGULATION 5.—PURCHASE OF WHEAT BY THE BOARD.

(1) The Board shall (subject always to the provisions of clause (5) of this regulation) purchase all wheat offered to the Board for sale, whether by the wheat-grower or any other person except—

(a) Wheat that has already been purchased and resold by the Board;

(b) Wheat that is not f.a.q. milling-wheat;

(c) Wheat exempted from these regulations by resolution under clause (7) of Regulation 3 hereof:

Provided that it shall not be lawful for any person to sell wheat of any quality (not exempted by resolution under clause (7) of Regulation (3) hereof) otherwise than to the Board unless and until it has been offered to an authorized broker for sale to the Board in pursuance of these regulations and has been rejected as being not f.a.q. milling-wheat.

(2) The prices, terms, and conditions on which wheat is purchased by the Board shall be such as the Board shall from time to time in its discretion fix and publicly notify, and the Board may fix varying prices for different qualities and kinds of wheat or for delivery at different times or otherwise.

(3) When wheat is sold to an authorized broker without express agreement as to time of delivery it shall be deemed to be sold for delivery in the month in which the contract is made.

(4) When wheat is sold to an authorized broker for delivery by instalments at different times or on different terms or conditions the sale of each instalment or of each parcel to which separate terms or conditions apply shall be deemed to be a separate contract.

(5) Save in special cases at the express direction of the Board, and on such terms as may be approved by it, wheat will be purchased by an authorized broker only when a purchaser from the Board is available and on the terms that the seller will deliver the same to such purchaser as directed by the broker whether free on board, free on rail, direct to the purchaser's store, or otherwise; and the name of the purchaser and the place of delivery by the seller shall be stated in the contract made by the seller with the broker.

(6) Save in special cases at the express direction of the Board, and in such terms as may be approved by it, no authorized broker shall accept delivery on behalf of the Board or act as a warehouseman for the Board:

Provided that an authorized broker may act as warehouseman either for the seller to the Board or for the buyer from the Board on such terms as may be agreed upon between warehouseman and customer.

7. All wheat purchased by the Board shall on delivery thereof in accordance with the terms of the contract, and if the wheat is in conformity with the contract, become as between the seller and the Board the property of the Board without prejudice to any rights of property therein as between the Board and a purchaser from the Board.

(8) Payment for wheat purchased by the Board shall be made as follows:—

(i) On delivery by the seller, the authorized broker, on being satisfied that the wheat so delivered is in accordance with the contract, will forward to the Board a voucher in duplicate in such form as the Board may require, signed by the authorized broker, and authorizing payment of the contract price.

(ii) The sum so authorized will be remitted by post by the Board to the seller or to any other person (including an authorized broker) authorized by the seller as his agent in that behalf by a written authority transmitted through the broker to the Board.

(iii) No part of the contract price payable by the Board to a seller shall be assignable or charged otherwise than by operation of law.

(iv) Payment will be remitted within twenty-one days of the receipt of the voucher by the Board, save that if the last day for remitting is a holiday payment will be remitted on the next following business day.

(9) Every contract made by an authorized broker for the purchase of wheat on behalf of the Board shall be made in accordance with, and shall be deemed to incorporate, the provisions of these regulations so far as applicable to contracts of purchase, and the rights and obligations of the parties shall be determined accordingly.

REGULATION 6.—WHEAT-PURCHASE WARRANTS.

(1) Any person desiring to purchase wheat from the Board shall apply to the Board for a warrant authorizing the person named therein to purchase wheat (hereinafter referred to as a wheat-purchase warrant), and the Board may in its discretion issue or refuse to issue any warrant.

(2) Every wheat-purchase warrant shall state the amount of wheat which the person named therein is thereby authorized to purchase, and shall contain such conditions and restrictions as the Board thinks fit, either generally or for any particular case.

(3) No wheat-purchase warrant shall be transferred or be assignable or charged otherwise than by operation of law.

(4) The Board may, for any reason which the Board in its absolute discretion thinks sufficient, and without the necessity of giving any preliminary notice of its intention so to do, revoke any warrant, and may give notice of such revocation to authorized brokers and to the person named in the warrant.

(5) Immediately notice of revocation is received by any person such warrant shall cease to be in force, so far as the person so notified is concerned, as an authority for sale of wheat on account of the Board or for a purchase of wheat by the person named in the warrant.

(6) Immediately notice of revocation of a warrant is given to the person named therein such person shall deliver the warrant to the Board for cancellation, unless he furnishes the Board with evidence to the satisfaction of the Board of the loss or destruction of the warrant.

(7) No authorized broker shall sell wheat on account of the Board to any person other than the holder of a wheat-purchase warrant for the time being in force.

(8) No authorized broker shall sell wheat on account of the Board to the holder of a wheat-purchase warrant otherwise than to the extent and subject to the conditions and restrictions appearing in the warrant.

(9) No person shall purchase wheat other than free wheat otherwise than in accordance with the terms of a wheat-purchase warrant issued to that person and for the time being in force.

(10) Every holder of a wheat-purchase warrant, if he be a manufacturer of wheat-products for human consumption, shall as soon as practicable purchase and take delivery of the full quantity of each variety of wheat the purchase of which is authorized under such warrant.

(11) If in the opinion of the Board any holder of a wheat-purchase warrant has failed to comply with the last preceding clause of this regulation the Board may withhold the issue of further warrants to such person or may revoke any warrant theretofore issued to such person.

(12) In the case of persons carrying on business in partnership a warrant issued to them jointly in their own names or in the name of the partnership firm shall authorize a joint purchase or purchases by them to the extent and subject to the conditions and restrictions appearing in the warrant.

(13) Any person aggrieved by any decision of the Board in respect of any matter dealt with under this regulation may appeal to the Minister whose decision shall be final and the Board and all parties shall comply with such decision.

REGULATION 7.—SALES OF WHEAT BY THE BOARD.

(1) The prices, terms, and conditions on which wheat is sold by the Board shall be such as the Board shall from time to time in its discretion fix, and the Board may fix varying prices for different qualities and kinds of wheat or for delivery at different times or places or otherwise.

(2) On effecting a sale of wheat on account of the Board the authorized broker shall at once endorse on the purchaser's wheat-purchase warrant such particulars of the transaction as the Board may prescribe.

(3) Payment for wheat sold by the Board shall be made by the buyer to the authorized broker on account of the Board, and the terms of payment shall be such as may be agreed upon between the buyer and the broker, being either cash on delivery, cash against shipping documents, or cash within seven days after delivery.

(4) All purchase-money in arrear and unpaid shall bear interest at the rate of 8 per centum per annum, payable on demand.

(5) When wheat is sold for delivery by instalments each instalment shall be treated as the subject of a separate contract, and payment shall be made accordingly.

(6) All moneys received by an authorized broker shall be paid by him to the Board immediately on the receipt thereof, and all moneys not so paid shall bear interest payable to the Board by the broker at the rate of 8 per centum per annum until so paid.

(7) Every authorized broker is deemed to guarantee to the Board the due payment by the buyer of the purchase-money for all wheat sold to him by that broker, and on default made by the buyer the purchase-money, with all accrued interest thereon, shall be recoverable by the Board from the broker.

(8) After delivery to the buyer the wheat shall be in all respects at the buyer's risk, but the property in the wheat shall not pass to the buyer until the purchase-money has been received by the authorized broker; and on default made by the buyer, the broker or the Board may take and retain possession of the wheat on behalf of the Board as a security for the purchase-money.

(9) Every contract made by an authorized broker for the sale of wheat on account of the Board shall be made in accordance with, and shall be deemed to incorporate the provisions of, these regulations so far as applicable to contracts of sale; and the rights and obligations of the parties shall be determined accordingly.

(10) No person shall in the manufacture of wheat-products for human consumption, save in accordance with the terms of a consent in writing given by the Board, use—

(a) Wheat purchased from any seller other than the Board;

(b) Wheat sold by the Board for seed purposes only.

(11) Any consent given by the Board under the last preceding clause hereof may be given subject to such conditions as the Board may think fit, including a condition for payment to the Board of a sum not exceeding 3s. per bushel, and the Board may require the sum aforesaid to be paid to the Board before its consent is issued.

REGULATION 8.—DISPUTES.

(1) If any dispute arises as to whether any wheat offered to an authorized broker for sale to the Board is f.a.q. milling-wheat, or if any dispute arises as to whether any wheat delivered in fulfilment of any contract of purchase or sale entered into by authorized brokers on account of the Board is in accordance with the contract in respect of kind, quality, or condition, the dispute shall be determined by an authorized grader, and his decision shall be final.

(2) An authorized grader may enter upon the determination of any dispute on a reference thereof to him by the Board with or without the concurrence of the other party concerned, and may decide the matter referred to him upon his own knowledge and judgment or a personal examination of parcels and samples, as the case may require, without the necessity of calling evidence or hearing argument on behalf of the parties.

(3) If any other dispute arises between the parties to any contract entered into by an authorized broker on account of the Board, or between an authorized broker and the Board, or between an authorized broker and any seller or purchaser of wheat to or from the Board, touching the meaning or operation of these regulations, or of any contract so entered

into, the dispute shall be determined by reference to a single arbitrator if the parties in difference can agree upon one, otherwise by reference to two arbitrators one to be appointed by each party in difference and their umpire in accordance with the provisions of the Arbitration Act, 1908.

(4) Nothing in the last three preceding clauses shall apply to any prosecution for an offence against these regulations.

(5) (a) Subject to the foregoing provisions as to the settlement of disputes, the following weights shall be accepted by all parties as the basis of settlement in all contracts for the purchase or sale of wheat by or to the Board:—

Wheat delivered direct to a mill: Flour-miller's weights.

Wheat delivered free on board: Customary free-on-board weights.

Wheat delivered *ex* store either to mills or free on board: *Ex*-store weights.

Wheat delivered into store: Into-store weights.

(b) The only deductions from such weights shall be 3 lb. tare per sack.

REGULATION 9.—RETURNS.

(1) The Board may, at any time prior to the 30th day of June, 1933, give public notice requiring every grower of wheat to make to the Board a return showing as at a date to be stated in such notice—

(a) The number of bushels of each variety of wheat grown by him during the season 1932-33.

(b) The number of bushels of each variety of wheat so grown by him but not yet sold and delivered.

(2) Every grower of wheat shall duly comply with the requirements of any such notice.

(3) On or before the 15th day of February, 1933, every manufacturer of wheat products for human consumption carrying on business in New Zealand shall make to the Board a return showing—

(a) His probable requirements of wheat for milling for the period between the 1st day of March, 1933, and the 28th day of February, 1934:

(b) His carry-over of stocks of wheat, flour, bran, and pollard as at the 31st day of January, 1933.

(4) Every manufacturer of wheat-products for human consumption carrying on business in New Zealand shall, on or before the 7th day of each calendar month, commencing with the month of February, 1933, make to the Board a return showing full particulars of all wheat delivered to him during the last preceding calendar month in pursuance of purchases made by him.

(5) The Board, or its duly authorized representative, may require any person to give to it any information in such person's possession, and to produce any books or documents in his possession or under his control, relating to the sale or purchase of any wheat, whether grown in New Zealand or not, and of whatever season's crop, and whether such person is a party to such sale or purchase or not. Any person withholding any such information or failing to produce such books or documents shall be guilty of an offence against these regulations.

(6) In making all such returns as aforesaid the person by whom the return is to be made shall use such forms as the Board may from time to time by public notice or by express notice to such person require to be used.

(7) If any person who has been a grower of wheat during the season 1932-33 dies before the date as at which particulars of wheat grown by him are required by the Board to be stated or before he has made any return required of him under these regulations, or if any person who is on the 31st day of January, 1933, a manufacturer of wheat products for human consumption dies before the date on which he is required to make any return under these regulations or before he has made any such return then and in every such case the legal personal representative of such person shall make on behalf of such person the respective return aforesaid.

REGULATION 10.—SEED WHEAT.

(1) Notwithstanding anything to the contrary in these regulations, an authorized broker purchasing wheat on account of the Board may, with the permission of the Board, himself purchase from the Board that wheat or any part thereof as seed wheat at a price equivalent to the price for sales effected on account of the Board determined in accordance with clause (1) of Regulation 7 hereof.

(2) No commission shall be payable to the broker in respect either of the purchase or resale of any wheat so dealt with.

(3) The authorized broker shall pay to the Board the purchase-money for all seed wheat so purchased by him in cash on the delivery of the wheat to the broker in pursuance of the contract.

(4) In all other respects these regulations shall apply to any such resale by the Board to an authorized broker in the same manner as if the authorized broker were an independent third person purchasing the wheat from the Board through that broker.

(5) Save with the permission of the Board, it shall not be lawful for a broker who has so purchased seed wheat to dispose of it in any manner otherwise than by sale thereof as seed wheat to farmers.

REGULATION 11.—EXPORT WHEAT.

(1) The Board may sell wheat for export subject—

(a) To the condition that no wheat disposed of under these regulations shall be resold or offered for resale within New Zealand:

(b) To such further conditions as the Board may think fit to impose, including a condition that the wheat shall be exported within a prescribed time.

(2) Any person having purchased from the Board wheat for export who sells such wheat or offers the same for sale or permits the same to be sold in New Zealand or who fails to export such wheat or to cause the same to be exported from New Zealand within the time (if any) prescribed by the Board, or who fails to comply with any other conditions imposed by the Board, commits an offence against these regulations.

REGULATION 12.—APPLICATION OF PROCEEDS.

(1) All moneys received by the Board from the sale of wheat or any other source of revenue shall be applied by the Board in the first place in payment of the expenses incurred by the Board in carrying out the provisions of these regulations, including clerical expenses, commission to authorized brokers, fees to authorized graders, and a reasonable remuneration to the members of the Board, and in the next place in payment for wheat purchased by the Board.

(2) The balance of the funds of the Board shall, as soon as may be after the close of the 1932-33 season, be divided amongst the sellers of wheat to the Board to the nearest workable fraction in proportion to the quantities of wheat sold by them to the Board.

(3) The Board may at any time make an interim division of any part of its funds on account of the division directed to be made by the last preceding clause hereof.

(4) Any balance in the hands of the Board which—

(a) Has arisen from undistributed fractions, or

(b) Is held for the credit of sellers whom the Board is unable to trace within such time as the Board may in its discretion fix,

shall be paid to such institution assisting to further the interests of agriculture in general and of wheat-growing in particular, as the Board may select, or may be divided in the Board's discretion amongst any two or more of such institutions in such sums or shares as the Board may decide.

REGULATION 13.—AUDIT AND ACCOUNTS.

(1) The financial accounts of the Board shall be kept in such form as the Board with the approval of the Controller and Auditor-General may decide.

(2) The said accounts shall be subject to audit by the Audit Office as if the Board were a local authority within the meaning of section 124 of the Public Revenues Act, 1926, and Part XIV of that Act shall accordingly apply, subject to the express provisions of this regulation.

(3) The expenses of such audit shall from time to time be determined by the Controller and Auditor-General, and when so determined shall be recoverable as a debt due to the Crown and be a first charge on the funds of the Board.

(4) A summary of the accounts of the Board duly audited shall be published at such time and in such manner as the Minister may from time to time direct.

REGULATION 14.—OFFENCES.

(1) Every person shall be guilty of an offence against these regulations, and shall be liable accordingly, who does, or attempts, or conspires to do any act declared by these regulations to be unlawful.

(2) Every authorized broker shall be guilty of an offence against these regulations, and shall be liable accordingly, who commits any wilful breach of his contract with the Board under these regulations.

(3) Every seller of wheat to the Board or purchaser of wheat from the Board under these regulations who commits a wilful breach of his contract with the Board shall be guilty of an offence against these regulations and shall be liable accordingly.

(4) Every person who being a servant or agent of any authorized broker or of any such seller or purchaser of wheat, wilfully does any act whereby or in consequence of which such authorized broker, seller, or purchaser breaks his contract with the Board, shall be guilty of an offence against these regulations and shall be liable accordingly.

(5) Every person who deceives or attempts to deceive an authorized broker or the Board in the exercise of its functions under these regulations shall be guilty of an offence against these regulations and shall be liable accordingly.

(6) Every person who incites, aids, abets, counsels, or procures any other person, or conspires with any other person, to commit an offence against these regulations shall be guilty of an offence against these regulations and shall be liable accordingly.

(7) Every person who fails to make in accordance with these regulations any return required thereby or in pursuance thereof, or who makes any such return which is false or misleading in any particular, shall be guilty of an offence against these regulations and shall be liable accordingly.

C. A. JEFFERY,
Acting Clerk of the Executive Council.