FURTHER PAPERS

RELATIVE TO

PROVINCIAL LOANS,

(In continuation of Papers presented 9th December, 1864.)

PRESENTED TO BOTH HOUSES OF THE GENERAL ASSEMBLY BY COMMAND OF HIS EXCELLENCY.

WELLINGTON:

CORRESPONDENCE

RELATING TO

PROVINCIAL LOANS.

PROVINCE OF OTAGO.

No. 1.

THE COLONIAL SECRETARY TO THE SUPERINTENDENT OF OTAGO.

Colonial Secretary's Office, Wellington, 16th February, 1865.

Sir.-

By the "Otago Waste Lands Act 1863, No. 2," a tax was imposed upon all lands thereafter to be sold within the Province of Otago of 2s. (two shillings) per acre, payable annually to Her Majesty, Her Heirs and Successors, by the purchasers thereof, his heirs and assigns. This tax is payable until certain improvements required by the Act, are made.

By a Proplamation detect the 20th December 1864, issued by your Henor, you undertake to

By a Proclamation, dated the 20th December, 1864, issued by your Honor, you undertake to repay to all purchasers the tax of 2s. (two shillings) per acre imposed by the aforesaid "Waste Lands Act, No. 2, 1863," in respect of all lands which between the 4th day of January, 1865, and the 5th day of April, 1865, may be purchased under the provisions of the "Otago Waste Lands Act, No. 1, 1863," and the aforesaid "Otago Waste Lands Act, No. 2, 1863."

The appears from the proceeding of that Proclamation, that the chiest is to pour relies the effect

It appears from the preamble of that Proclamation, that the object is to neutralise the effect of the "Otago Waste Lands Act, No. 2, 1863," as calculated in your opinion to retard the settlement of the country.

In the opinion of the Honorable the Attorney-General, the Proclamation in question is illegal. It is not competent to a Provincial Executive Government or to a Provincial Legislature to defeat, either directly or indirectly, the Legislation of the General Assembly.

Any Appropriation Act of the Province of Otago purporting to give effect to the above Proclamation would have, in the opinion of the Attorney-General, to be disallowed.

In order that the provisions of the "Otago Waste Lands Act, No. 2, 1863," may be complied with, it will be necessary that in all Crown Grants of Land, issued under that Act, or to which that Act applies, words should be introduced to the following effect:

— In the operative part of the Grants the words should be introduced, "In accordance with the provisions of the "Otago Waste Lands Act, No. 2, 1863." And in the Habendum, the

words, "subject nevertheless to such tax or taxes, and to such provisions and conditions as are expressed in the "Otago Waste Lands Act, No. 2, 1863."

I have therefore directed the Under Secretary (in the absence of the Secretary for Crown Lands from Wellington), to instruct the Commissioner of Crown Lands to cause the Crown Grants referred to in the preceding paragraph, to be prepared with those conditions inserted in their proper places. His Excellency the Governor will not be advised to sign any Crown Grants of the class referred to, without a certificate from the Secretary for Crown Lands, that they contain these conditions. The Commissioner of Crown Lands has also been requested immediately to ascertain and report to the Secretary for Crown Lands the number and particulars of all sales of land effected under your Honor's Proclamation.

He has further been instructed at once to issue the following notice:-

Whereas by a Proclamation issued by His Honor the Superintendent of the Province of Otago, dated the 20th December, 1864, it was notified that the Provincial Government of Otago, undertook to repay to purchasers the tax of 2s. (two shillings) per acre, imposed by the "Otago Waste Lands Act, 1863, No. 2," in respect of all lands which between the 4th day of January, 1865, and the 5th day of April, 1865, might be purchased under the provisions of the said Act.

And whereas such Proclamation is in contravention of the "Otago Waste Lands Act, No. 2, 1863," I do hereby give notice that all purchasers of rural land in the Province of Otago since

No. 69.

PAPERS RELATIVE TO

the passing of the said Act will be required to pay the tax imposed by, and will be subject to the provisions of the said Act, and that all Crown Grants issued to such purchasers will be made expressly subject thereto.

I have, &c.,

FRED. A. WELD.

His Honor the Superintendent, Otago.

No. 2.

MR. GISBORNE TO THE COMMISSIONER OF CROWN LANDS, OTAGO.

SIR,

Colonial Secretary's Office,

Wellington, 16th February, 1865.

By the "Otago Waste Lands Act, (No. 2), 1863," a tax was imposed upon all lands thereafter to be sold within the Province of Otago, of two shillings (2s.) per acre, payable annually to Her Majesty, Her Heirs, and Successors by the purchaser thereof, his heirs and assigns. This

The Majesty, her hears, and successors by the purchaser thereof, his hears and assigns. This tax is payable until certain improvements required by the Act are made.

By a Proclamation dated the 20th December, 1864, issued by the Superintendent of the Province of Otago, His Honor undertakes to repay to all purchasers, the tax of 2s. per acre imposed by the aforesaid "Waste Lands Act (No. 2), 1863," in respect of all lands which between the 4th day of January, 1865, and the 5th day of April, 1865, may be purchased under the provisions of the "Otago Waste Lands Act (No. 1), 1863," and the aforesaid "Otago Waste Lands Act (No. 2), 1863." Act (No. 2), 1863."

It appears from the Preamble of that Proclamation that the object is to neutralise the effect of the "Otago Waste Lands Act, No. 2, 1863," as calculated in the opinion of the Superintendent to retard the settlement of the country.

In the opinion of the Honorable the Attorney-General the Proclamation in question is illegal. It is not competent to a Provincial Executive Government or to a Provincial Legislature to defeat, either directly or indirectly, the Legislation of the General Assembly.

Any Appropriation Act of the Province of Otago purporting to give effect to the above

Proclamation would have, in the opinion of the Attorney-General, to be disallowed.

In order that the provisions of the "Otago Waste Lands Act, No. 2, 1863," may be complied with, it will be necessary that in all Crown Grants of land issued under that Act, or to which that Act applies, words shall be introduced to the following effect: In the operative part of the Grant, the words should be introduced, "in accordance with the provisions of the 'Otago Waste Lands Act, No. 2, 1863;" and in the Habendum the words, "subject nevertheless to such tax or taxes, and to such provisions and conditions as are expressed in the 'Otago Waste Lands Act,' No. 2, 1863."

Mr. Weld has therefore directed me (in the absence of the Secretary of Crown Lands from Wellington), to instruct you to cause the Crown Grants referred to in the preceding paragraph

to be prepared with those conditions inserted in their proper places.

His Excellency the Governor will not be advised to sign any Crown Grants of the class referred to without a certificate from the Secretary for Crown Lands that they contain those conditions.

I am also to request you immediately to ascertain, and report to the Secretary for Crown Lands, the number and particulars of all sales of land effected under the Superintendent's Proclamation.

I am further to instruct you at once to issue the following notice:

Whereas by a Proclamation issued by his Honor the Superintendent of the Province of Otago, dated the 20th day of December, 1864, it was notified that the Provincial Government of Otago undertook to repay to purchasers the tax of two shillings (2s.) per acre, imposed by the "Otago Waste Lands Act, 1863, No. 2," in respect of all lands, which between the 4th day of January, 1865, and the 5th day of April, 1865, might be purchased under the provisions of the said Act.

And whereas such Proclamation is in contravention of the provisions of the "Otago Waste

Lands Act, No. 2, 1863."

I do hereby give notice that all purchasers of rural land in the Province of Otago since the passing of the said Act will be required to pay the tax imposed by, and will be subject to the provisions of the said Act. And that all Crown Grants issued to such purchasers will be made expressly subject thereto.

You will be good enough to keep the Government fully informed of your proceedings, and

of those of the Provincial Government of Otago in this matter.

I have, &c.,

W. GISBORNE, Under Secretary.

The Commissioner of Crown Lands, Otago.

No. 3.

Mr. GISBORNE TO THE SECRETARY FOR CROWN LANDS.

Colonial Secretary's Office, Wellington, 16th February, 1865.

SIR,-

By the "Otago Waste Lands Act, 1863, (No. 2)," a tax was imposed upon all lands thereafter to be sold within the Province of Otago of two shillings (2s.) per acre, payable annually to Her Majesty, Her Heirs, and Successors, by the purchaser thereof, his heirs and assigns. This tax is payable till certain improvements required by the Act are made.

No. 70.

By a Proclamation (a copy of which I enclose) dated the 20th day of December, 1864, issued by the Superintendent of the Province of Otago, his Honor undertakes to repay to all purchasers the tax of 2s. per acre, imposed by the aforesaid 'Waste Lands Act,' (No. 2), 1863, in respect of lands which between the 4th day of January, 1865, and the 5th day of April, 1865, may be purchased under the provisions of the 'Otago Waste Lands Act,' (No. 1), 1863," and the aforesaid "Otago Waste Lands Act, No. 2, 1863."

It appears from the preamble of that Proclamation that the object is to neutralise the effect

of the "Otago Waste Lands Act, No. 2, 1863," as calculated in the opinion of the Superinten-

dent to retard the settlement of the country.

In the opinion of the Honorable the Attorney-General the Proclamation in question is illegal. It is not competent to a Provincial Executive Government or to a Provincial Legislature to defeat, either directly or indirectly, the Legislation of the General Assembly.

Any Appropriation Act of the Province of Otago, purporting to give effect to the above

Proclamation, would have, in the opinion of the Attorney-General, to be disallowed.

In order that the provisions of the "Otago Waste Lands Act, No. 2, 1863," may be complied with, it will be necessary that in all Crown Grants of land issued under that Act, or to which that Act applies, words shall be introduced to the following effect:

In the operative part of the Grant the words should be introduced, "In accordance with the provisions of the 'Otago Waste Lands Act,' No. 2, 1863." And in the Habendum the words, 'subject nevertheless to such provisions and conditions as are expressed in the 'Otago Waste

Lands Act,' No. 2, 1863."

Mr. Weld has therefore directed me (in your absence from Wellington) to instruct the Commissioner of Crown Lands in Otago to cause the Crown Grants referred to in the preceding paragraph, to be prepared with those conditions inserted in their proper places.

You will be good enough to see that this direction is complied with, and His Excellency the Governor will not be advised to sign any Crown Grants of the class referred to, without a certi-

ficate from you that they contain these conditions.

The Commissioner of Crown Lands has also been requested immediately to ascertain and report to you the number and particulars of all sales of land effected under the Superintendent's Proclamation.

He has further been instructed at once to issue the following notice:

Whereas by a Proclamation issued by His Honor the Superintendent of the Province of Otago, dated the 20th day of December, 1864, it was notified that the Provincial Government of Otago undertook to repay to purchasers the tax of 2s. per acre imposed by the "Otago Waste Lands Act, No. 2, 1863," in respect of all lands which between the 4th day of January, 1865, and the 5th day of April, 1865, might be purchased under the provisions of the said Act.

And whereas such Proclamation is in contravention of the provisions of the "Otago Waste

Lands Act, No. 2, 1863."

I do hereby give notice that all purchasers of rural land in the Province of Otago, since the passing of the said Act, will be required to pay the tax imposed by and will be subject to, the provisions of the said Act, and that all Crown Grants issued to such purchasers will be made expressly subject thereto.

The Commissioner of Crown Lands has also been requested to keep the Government fully informed of his proceedings, and of those of the Provincial Government of Otago in this matter.

I have, &c.,

W. GISBORNE. Under Secretary.

The Secretary for Crown Lands, Auckland.

No. 4.

THE SUPERINTENDENT OF OTAGO TO THE COLONIAL SECRETARY.

Province of Otago, N. Z., Superintendent's Office, Dunedin, 15th March, 1865.

I have had the honor to receive your letter of the 16th ultimo, bearing on the subject of a Proclamation issued by me on the 20th day of December last4276. 1.

Through that letter I am informed-1stly. That the Proclamation is illegal.

2ndly. That His Excellency the Governor will be advised to disallow any Ordinance of the Provincial Council which shall appropriate Provincial Revenue in giving effect to such Procla-

3rdly. That the Commissioner of Crown Lands for this Province has been instructed to issue a notice to the effect that the tax must be paid by purchasers in terms of the "Otago Waste Lands Act, No. 2, 1863," and that all Crown Grants issued to such purchasers will be made expressing subject thereto.

In proceeding to reply to your letter I venture to express a hope that the General Government, when more fully informed of the circumstances which led to the issue of the Proclamation, will find reasons for affording the Provincial Government such assistance as may be

necessary to give it legal effect.

As a first view of the act of this Government in issuing the Proclamation in question may, in the absence of explanation, have led the General Government to entertain the erroneous opinion that the Provincial Government of Otago had wantonly taken in hand to defeat the operations of an Act of the General Assembly, I take the opportunity afforded by the receipt of your letter, now under reply, to place before the General Government a statement of the causes which led to the

course pursued.

As long ago as the month of July last the financial difficulties with which this Government found themselves surrounded, owing to the non-disposal in Great Britain of our half million Provincial Loan, became so imminent that I found it to be necessary to undertake a special journey to Auckland to confer with your predecessor in office on the subject. As you are doubtless already aware my interviews with the Government on that occasion resulted in the promise on their part to advance temporarily to the Government of this Province the sum of £40,000, if required to do so. Also in a promise to introduce a measure to the General Assembly during its last session, to guarantee on behalf of the Colony the Loans which had been authorised by Ordinances of Provincial Legislatures and assented to by His Excellency the Governor and General Government.

On the 20th September last the "Otago Waste Lands Acts, Nos. 1 and 2 of 1863," were brought into operation by Proclamation of His Excellency the Governor published in the General

Government Gazette.

On the 7th of October following, up to which time this Government had not found it absolutely necessary to avail itself of the privilege which had been accorded to it of drawing upon the Colonial Treasury. I received a letter from the Honorable F. Whitaker, acting for the then Colonial Secretary, in which I was informed that the General Government regretted that they

were then unable to make any advance to this Government.

Shortly after this date the Provincial Government, as had been for some time anticipated. found that the resources at its disposal were inadequate to meet the requirements of Government, owing to a decreased Revenue; a large current expenditure which it was impossible suddenly to check; to heavy liabilities to the Bank of New Zealand, which the Provincial Government were not permitted to increase, and to the fact that authorised loans of the Province were unmarketable except at a ruinous discount. Amongst the causes which had operated as obstructions to the disposal of the Loan, the absence of a Colonial Guarantee and the presence of a Colonial Loan in the market at the same time may be ranked as some of the most formidable.

The promise of the late Government to take steps during the last Session of the Assembly to place our Debentures on a footing of equality with the securities of the Colony, issued under sanction of the General Assembly, was therefore received by the Provincial Government with much satisfaction, and they were naturally anxious for and expected its fulfilment. The Session of the Assembly, however, came and passed away, and the consideration of the position of Provincial Debentures and of Provincial Finances appears to have been indefinitely postponed.

Of itself this omission to deal with a question of such vital import to this Province promised to be productive of serious loss and embarassment; but taken in connection with the sanction given by the Assembly to negociate Colonial Debentures not only at an increased rate of interest to that previously authorised, but at a rate of 2 per cent. in excess of that which our half million loan is entitled to bear, it could not operate otherwise than as a prohibition of their

The Provincial Government were thus placed in a position which afforded them but little choice of alternatives. The Commissioner of Crown Lands could afford no prospect of Revenue from Land Sales. Our 6 per cent. debentures appeared to be wholly unavailable. The Revenue arising from other sources was found to be on the decrease and to be insufficient to meet Departmental and other ordinary expenditure, while progress payments on account of uncompleted contracts for Telegraphs, Roads, Bridges, Harbor Improvements and other Public Works, were constantly accruing due and had to be provided for.

The attached memorandum by the Provincial Treasurer, dated 20th December last, will throw additional light on the position of the Provincial Government at that time, showing as it does that the Government had at their option an immediate suspension of payment or an immediate recourse to some extraordinary means of increasing the Revenue. Those adopted appeared to be, and I believe were at that time, those only by which it was possible for the Government to con-

tinue to meet the demands upon it.

Two considerations weighed strongly with the Government in favor of the course which they adopted-1st. The Acreage Tax, in the mode in which it is imposed by the "Otago Waste

Lands Act, No. 2, 1863," is open to much objection and appears to be so distasteful to a large proportion of the public, that measures, with a view to the repeal or modification of that Act, will

probably become a matter of necessity.

2nd. A new code of Land Regulations adopted to an equitable disposal of Agricultural and Pastoral Lands within the Province was in course of construction. This measure, if sanctioned by the Provincial Council and the General Assembly, will, it is hoped, be the means of finally disposing of the Land question in this Province as a subject for legislation as well as of those mischievous complications which have resulted from the frequent changes which have taken place in our local Land Laws.

One main feature of the Regulations which it is the intention of this Government to recommend to the early consideration of the Provincial Council, preliminary to their being submitted to the General Assembly, is the important augmentation which will accrue to the Revenue from the disposal of Pastoral Lands under terms which appear to be approved of by an influential proportion of the Runholders themselves, and which will materially increase the security, which, under existing conditions the lands of this Province afford for the ultimate liquidation of its

liabilities.

Having thus laid before you a statement of the causes which led to the issue of the Proclamation, I have now only to repeat the expression of the hope which this Government entertains that the General Government will not conceive it to be incumbent on them to adopt measures calculated to prevent this Government from fulfilling obligations contracted in time of great emergency, with the view of saving, not only the credit of an important portion of the Colony, but of the Colony itself, and which they are alike in honor and honesty bound to fulfil.

I have, &c., JOHN HYDE HARRIS. Superintendent.

The Honorable the Colonial Secretary, Wellington.

Enclosure in No. 4.

MEMORANDUM FOR THE EXECUTIVE.

The Provincial Treasurer deemed it necessary on the 17th Nov. to request the Acting Provincial Secretary to issue instructions to the various Heads of Departments, causing all expenditure not absolutely and immediately necessary to cease; notwithstanding this having been done, it is now the duty of the Provincial Treasurer to inform the Executive that in consequence of the almost total cessation of the sale of land, only a little more than £1,400 having been received during this month, combined with the fact that our Debentures, though placed in the market, not having yet been realised, together with the positive refusal of the Bank of New Zealand to permit any further increase of our overdraft, and the inability of the Government to obtain even temporary aid from other sources it is impossible for him to meet the various legitimate demands upon the Treasury unless prompt and energetic steps be immediately taken.

The Treasurer, for the information of the executive, subjoins a statement showing approximately the financial state of the Treasury-

Liabilities at call, say ... £33,000 Vouchers in Treasury 8,000 Unpaid Salaries 4,000 Say ... £45,000

It has been necessary to anticipate monies due from Customs, &c., on the 1st January to the extent of four thousand pounds to meet present pressing demands.

The Treasurer desires to call the earnest attention of the Government to the fact that our monthly expenditure on account of salaries is ten thousand pounds (£10,000), and on account of departmental contingencies eight thousand five hundred (£8500), making a total of eighteen thousand five hundred (£18,500). To meet this sum, if our land revenue ceases, we shall have mainly to depend upon our share of the Customs, averaging per month about six thousand pounds (£6000) our gold export duty, averaging per month about four thousand pounds (£4000), and our licenses on gold-fields averaging per month say two thousand pounds (£2000). The total amount derivable from these three sources being about twelve thousand pounds (£12,000) per month.

The result of the above statement the Treasurer wishes pointedly to remark is-Provided our land fund fail, that our Departmental expenditure is greatly in excess of the aggregate Revenue derivable from the three principal sources, and that though our Debentures were instantly sold it would not only be unwise but positively ruinous to defray from their proceeds our Departmental expenditure.

The Treasurer in framing his estimates for the six months took credit for fifty thousand

pounds (£50,000) as Surplus Revenue, being cash expended on behalf and in anticipation of the realization of the Debentures constituting the various loans.

In consequence of the non-sale of these Debentures this refund to the Revenue has not been made.

As a reason for the Province being in its present financial difficulty the Treasurer states that since the 1st of October it has been necessary to expend over and beyond our departmental outlay on Roads and Works, say twenty-seven thousand seven hundred and twenty pounds (£27,720), on Harbor Works, four thousand nine hundred and sixty-one pounds (£4961), and to the Town Board on account of loan three thousand six hundred and seventy-one pounds (£3671), making a total of thirty-six thousand three hundred and fifty-two pounds (£36,352).

With our present liabilities of say forty-five thousands pounds (£15,000) over and above our debts to the Bank, combined with the fact of over eighteen thousand pounds (£18,000), being required in a few weeks to meet our departmental expenditure before us, bearing in mind that if the balance of the half-million loan be sold at the same rate as that at which the last sales were effected, the most the loan will do will be to free us from our indebtedness to the Bank of New Zealand without advancing our monetary power to prosecute Public Works, and thereby advance the interests and increase the permanent wealth of the Province. Regarding these facts the Treasurer shows the absolute and immediate necessity of the appointment of the Civil Service Commission, through whose labors our expenditure may be lessened, and that whilst on the one hand our expenses are decreased, it is the duty of the Government at the same time to consider the best and surest means of increasing our Revenue, and pending this increase to cause, as far as possible, even to a greater degree than has yet been done, the cessation for a while of many of the present, though useful still expensive, Public Works, until it is in the power of the Government to pay all accounts as they become due.

The Treasurer only has to add that, if the credit of the Province is to be sustained, if the alarming consequences of a panic are to be avoided, it is absolutely necessary that the Government, keeping the good of the Province constantly before them, act with energy, firmness, and promptitude, to place at the disposal of the Treasurer, a Revenue which shall be sufficient to enable him to meet the liabilities of the Province, and preserve it from the stigma of bankruptey.

H. CLAPCOTT,

Provincial Treasurer.

The Treasury, Dec. 20, 1864.

No. 5.

THE COLONIAL SECRETARY TO THE SUPERINTENDENT OF OTAGO.

Colonial Secretary's Office,

Wellington, 28th March, 1865.

SIR, No. 126.

I have the honor to acknowledge the receipt of your letter of the 15th instant, in reference

to your Honor's Proclamation of the 20th December last.

I forbear discussing with your Honor the various points raised by your letter, I will only observe that the General Government is anxiously desirous to assist the Provincial Government by all means in its power under its present difficult circumstances, and with this view will give its most favorable consideration to any measures which may be recommended by your Honor and the Provincial Council, to be reported to the General Assembly for altering the term of sale of Waste Lands of the Crown. In the meantime and until any such alteration has been sanctioned by the General Assembly, your Honor will I am sure agree with me, that it is the duty as well of the General, as of the Provincial Government to give effect to the law as it stands.

I have, &c.,

FRED. A. WELD.

His Honor the Superintendent, Otago.

PROVINCE OF MARLBOROUGH.

No. 1.

THE SUPERINTENDENT OF MARLBOROUGH TO THE COLONIAL SECRETARY.

Superintendent's Office,

Picton, 30th March, 1865.

SIR,-

I have heard that you contemplate, on the next sitting of the General Assembly, introducing some measure to afford facilities to Provinces, desirous of raising loans, of obtaining them on a certain scale proportionate to their means, or the security they can produce.

No. 517.

I have therefore the honor to request that you will inform me if such is in contemplation, and if so what amount the Province of Mariborough would be likely to be entitled to raise; as the subject of raising funds for the construction of a Railway is now occupying the attention of the Provincial Government, and I am informed of a firm who are willing to undertake the work.

I have, &c.,

A. P. SEYMOUR, Superintendent.

The Honorable the Colonial Secretary, Wellington.

No. 2.

THE COLONIAL SECRETARY TO THE SUTERINTENDENT OF MARLBOROUGH.

Colonial Secretary's Office,

Wellington, 22nd April, 1865.

Sir,-

The General Government have had under their consideration the subject of Provincial Loan Bills, which may be from time to time transmitted for the signification of the Governor's pleasure thereon, and I think it right at once to communicate to your Honor the decision at which the Government have arrived in relation to that important subject.

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Circular.

No. 19.

Before agreeing to any future Loan to be contracted by any Province, the Government will require a specific allocation to be made of a block or blocks of land of a definite value to be determined, to be set apart under authority of an Act of the General Assembly, as collateral security in addition to the security of the Ordinary and Territorial Revenue of the Province for the payment of the principal and interest, not only of that loan to be contracted, but also of any loans previously contracted and unpaid.

They will also require an adequate sinking fund to be provided out of the General Territorial Revenue of the Province, and in case of need out of the Ordinary Revenue of the Province, as an additional guarantee for the payment of such past and new Loans.

The period within which any new Loans, so to be contracted, shall be paid off, the rate of interest, and other details must be made the subject of specific arrangement.

I have, &c.,

FRED. A. WELD.

His Honor the Superintendent, Marlborough.

PROVINCE OF AUCKLAND.

No. 1.

THE SUPERINTENDENT OF AUCKLAND TO THE COLONIAL SECRETARY.

Superintendent's Office,

Auckland, 16th May, 1865.

No. 347.

I have the honor to acknowledge the receipt of your circular, No. 19, dated the 22nd

B.—No. 3. 10

PAPERS RELATIVE TO

ultimo, and having reference to future Provincial Loan Bills, and to the guarantee required forthe payment of future loans.

I have, &c.,

ROBERT GRAHAM, Superintendent.

The Honorable the Colonial Secretary, Wellington.

PROVINCE OF CANTERBURY.

No. 1.

THE SUPERINTENDENT OF CANTERBURY TO THE COLONIAL SECRETARY.

Superintendent's Office,

Christchurch, Canterbury, N.Z., 28th April, 1865.

No. 86. No. 19—22 April, 1865.

I have the honor to acknowledge the receipt of your circular of the number and date quoted in the margin, in which you communicate the decision at which the Government have arrived in relation to the subject of Provincial Loan Bills.

Thave, &c.,

S. Bealey, Superintendent.

The Honorable the Colonial Secretary.

PROVINCE OF OTAGO.

No. 1.

THE SUPERINTENDENT OF OTAGO TO THE COLONIAL SECRETARY.

Province of Otago, New Zealand, Superintendent's Office, Dunedin, 13th May, 1865.

2549 20

I have the honor to acknowledge the receipt of your letter of the 22nd April, 1865, conveying the decision of the General Government on the subject of future Provincial Loan Bills.

I have, &c.,

J. HYDE HARRIS, Superintendent.

The Honorable the Colonial Secretary, Wellington.