

the Colonial Treasurer, in his financial statement last Session, agreed to take up. My object in writing is to express my hope that if no action has yet been taken, the matter will not be left over the present financial year in a position which will render further discussion of it necessary, as the equitable liability of the Colony in the matter has been so frequently discussed and admitted.

The Hon. the Colonial Secretary. I have, &c.,
H. R. RICHMOND, Superintendent.

No. 14.

Copy of a Letter from the Hon. E. W. STAFFORD to His Honor H. R. RICHMOND.

SIR,— Colonial Secretary's Office,
Wellington, 8th June, 1868.

I have to acknowledge the receipt of your Honor's letter of the 22nd ultimo, on the subject of the payment of Taranaki Provincial Debentures of 1863, amounting to £36,750. As the payment of these debentures is contingent upon the raising of the necessary funds under "The Public Debts Act, 1867," the Government are unable to act in the matter until the result of Mr. Fitzherbert's action in London is known. The subject had been considered by him before he left New Zealand, and his attention will be again directed to it.

His Honor the Superintendent, Taranaki. I have, &c.,
E. W. STAFFORD.

No. 15.

Copy of a Letter from the Hon. E. W. STAFFORD to His Honor H. R. RICHMOND.

SIR,— Colonial Secretary's Office,
Wellington, 12th August, 1868.

I have the honor to enclose an account showing the amount that the Province of Taranaki is entitled to receive as the balance of amount raised under "The Public Debts Act, 1867," and I forward at the same time a Treasury Memorandum furnishing some additional information on this subject.

His Honor the Superintendent, Taranaki. I have, &c.,
E. W. STAFFORD.

No. 16.

Copy of a Letter from His Honor H. R. RICHMOND to the Hon. E. W. STAFFORD.

SIR,— Superintendent's Office,
New Plymouth, 28th August, 1868.

I have the honor to acknowledge the receipt of your letter No. 221, of the 12th August, enclosing an account and Treasury Memorandum; and also No. 229, of the 19th instant, enclosing bills of exchange for the sum of £3,613 12s. 8d.

As I understand that the question as to whether the Provinces affected have been fairly treated by the issue of Colonial debentures bearing only 5 per cent. interest (and consequently sold at a heavy discount), instead of the unissued Provincial bonds, will be brought under the consideration of the Colonial Government by the Provincial Government of Canterbury, and as I have not been informed as to the reasons for the course actually pursued, I shall merely ask that whatever principle may be finally adopted in settling the claims of Canterbury and other important Provinces may be applied also to this Province.

In the case of Taranaki, the Provincial debentures, if issued, would have borne 8 per cent. interest, and not 6 as stated in the Treasury Memorandum on the subject.

The Hon. the Colonial Secretary. I have, &c.,
H. R. RICHMOND, Superintendent.

No. 17.

(No. 59.)

MEMORANDUM of an Arrangement made on the 9th October, 1867, between the COLONIAL TREASURER of NEW ZEALAND and the BANK of NEW ZEALAND, as follows:—

THE Bank of New Zealand agrees to continue advances to the Provinces of Canterbury, Hawke's Bay, and Taranaki, over a period of six months, including advances already made to those Provinces, to the following extent:

To Canterbury	...	...	...	...	£190,000
Hawke's Bay	...	...	...	...	30,000
Taranaki	...	...	...	...	20,000
					<hr/> 240,000
And to advance to the General Government in account ...					60,000
					<hr/> £300,000

—The General Government undertaking and agreeing to pay over to the Bank of New Zealand in London, on or before the 20th March, 1868, the full sum of £300,000 above specified.

W. FITZHERBERT.
T. RUSSELL
(for the Bank of New Zealand).