

Bonded Store: Now it is hereby resolved that His Honor the Superintendent be requested to cause a Bill to be introduced into the General Assembly at its next sitting, authorizing him, with the assent of his Executive Council, and subject to the rights of the General Government in regard to the same, to convey and transfer the same to the said Corporation as part of the corporate property, subject to the following conditions:—

1. The Corporation thenceforth to pay the interest charged against the revenues of the Province of Wellington upon the sum of £31,000, forming part of the consolidated debt of the Colony, in respect of moneys advanced to and expended by the Province in reclaiming the said Reclaimed Land, and to indemnify the Provincial Government and revenues against any claim arising from such charge.
2. The due payment of such interest to be primarily charged upon any revenues arising from the said Reclaimed Land.
3. The Corporation to pay over to the General Government all moneys, other than rent or interest moneys, received by them upon the alienation of any part of the said Reclaimed Land, so long as any part of the said sum of £31,000 remains due.
4. The Corporation to pay to the Superintendent, on behalf of the Province, in respect of the said Wharf and Bonded Store, the sum of £19,000, to be appropriated and applied as part of the revenues of the Province.
5. The Corporation to be empowered to raise the said sum of £19,000 by means of debentures, primarily charged upon the revenues arising from the said Wharf and Bonded Store.
6. Due provision to be made for the formation of sinking funds, to be applied in payment of the principal moneys charged upon the Reclaimed Land, and owing upon the debentures to be issued in respect of the Wharf and Bonded Store.
7. The Bill to contain all other provisions necessary for carrying into effect the foregoing resolution according to its true intent and spirit.

Copy of Letter from the Provincial Secretary's Office to the City Council.

SIR,—

Provincial Secretary's Office, 5th July.

The Provincial Council having, by resolution, requested His Honor the Superintendent to apply to the General Assembly for an Act authorizing sale by the Provincial Government of the Reclaimed Land (excepting the reserve for public buildings), Wharf, and Queen's Warehouse to the Municipality of Wellington, I write to inform you that such Bill will be brought into the General Assembly as early as possible, so that the purchase may be completed without delay; and I would suggest that the City Corporation should at once make arrangements for the payment of the £19,000 as soon as the Bill should have passed the General Assembly.

I have, &c.,

HENRY BUNNY,
Provincial Secretary.

7th July.—At a meeting of the City Council held this day, the Mayor stated that, referring to the above letter, it was his intention to call for tenders for the conditional purchase of £20,000 of debentures, which would be submitted to the next meeting of the Council.

Copy of Advertisement above referred to.

"Tenders will be received at the office of the Municipal Corporation, Wellington, up to one o'clock p.m. of the 20th instant, for the conditional purchase of Debentures of the Corporation for £20,000, to be issued on the passing of an Act of the General Assembly at its next Session. All particulars can be ascertained on application to the Mayor.

"J. RIGG,

"Town Clerk.

"Wellington 11th July, 1871."

With leave of the Council, Councillor Plimmer withdrew the notices of motion Nos. 29 and 30, regarding the purchase of the Reclaimed Land.

At a meeting of the City Council held this day, the Mayor read the following tender from Mr. Bridges:—

SIR,—

Wellington, 20th July, 1871.

I am willing to take the whole, but not any less portion, of the debentures for £20,000, for which tenders are called for, conditional on the passing of an Act of the General Assembly at its next Session, provided they are issued in terms not inconsistent with the following, and that there should be nothing in the proposed Act nor in any other Act of the General Assembly, passed during the approaching Session, opposed to such conditions:—The debentures to be for sums of one hundred and five hundred pounds, for a term of years not exceeding ten, bearing interest at the rate of eight per cent. per annum, payable half-yearly, and for which *coupons* be attached; principal and interest of a moiety to be made payable at Sydney, N.S.W., if required. A sinking fund of not less than ten per cent., towards repayment, to be provided for by the Act. Principal, interest, and sinking fund to be secured by a first charge, by Act of General Assembly, on the Queen's Wharf and Bonded Store; a charge of the like nature on the Reclaimed Land, which is to be transferred from the Provincial Government to the Corporation, subject to the existing debt of the General Government; and a charge of a like nature on the rates of the Corporation. This tender is not to be binding unless the proposed Act shall in all respects be satisfactory to me.

I have, &c.,

J. BRIDGES.

His Worship the Mayor.

Councillor Rainie proposed, as an amendment, That the tender of Mr. Bridges be accepted, on the words "and a charge of a like nature on the rates of the Corporation" being struck out, which was carried. *Ayes*—Rainie, Moss, Dransfield, Mayor (casting vote). *Noes*—Miller, Quin, Carpenter.