

REPORT OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS, FOR THE YEAR ENDED 30TH JUNE, 1272.

No. 1.

Mr. FITZGERALD to the Hon. the SPEAKER of the House of Representatives.

SIR,—

Government Buildings, Wellington, 31st July, 1872.

In compliance with the 6th clause of "The Public Debts Sinking Funds Act, 1868," I have the honor to transmit to you, to lay before Parliament, the report of the Commissioners of the Public Debts Sinking Funds, and accompanying accounts, for the year ended 30th June, 1872.

I have, &c.,

JAMES EDWARD FITZGERALD.

Chairman of the Commissioners of the Public Debts Sinking Funds.

The Hon. the Speaker of the House of Representatives.

Enclosure in No. 1.

REPORT of the COMMISSIONERS of the PUBLIC DEBTS SINKING FUNDS, for the year ended
30th June, 1872.

Wellington, 29th July, 1872.

IN compliance with the 6th clause of "The Public Debts Sinking Funds Act, 1868," the Commissioners of the Public Debts Sinking Funds have the honor to lay before Parliament the accompanying accounts for the year ended 30th June, 1872.

The only matter calling for remark is the state of the Sinking Funds of the Canterbury Loans, which, by "The Sinking Funds Act Amendment Act, 1871," and the Order in Council thereunder, gazetted 22nd December, 1871, were again brought under the operation of the Act of 1868.

On the 19th January last, the Commissioners wrote to Messrs. Cocks and Morrison, the trustees in London, enclosing copies of the Act and Order in Council, and requesting them to hand over to Messrs. Featherston and Julyan all the securities and cash in their possession belonging to the Sinking Funds of the Canterbury Loans, of which they are the trustees. A letter was at the same time sent to Messrs. Featherston and Julyan, requesting them to act as the agents of the Commissioners, which these gentlemen have consented to do. Mr. Marshman, the only remaining trustee, was communicated with at Christchurch, and, at the request of the Commissioners, wrote to his co-trustees, consenting to the arrangement. The Commissioners at the same time requested that the trustees in London would furnish complete accounts of the Sinking Funds in their hands to date. The Commissioners have received no accounts from the trustees in London, but Mr. Somers Cocks acquaints the Commissioners that he has been advised to take the opinion of counsel as to whether he is justified in handing over the securities in his possession. The Commissioners are still awaiting the result of the opinion.

I have, &c.,

JAMES EDWARD FITZGERALD.

Chairman.
