

1875.

NEW ZEALAND.

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS, FOR
THE YEAR ENDED 30TH JUNE, 1875.

Laid before both Houses of the General Assembly in compliance with the Sixth Section of "The Public Debts Sinking Funds Act, 1868."

MR. J. E. FITZGERALD to the Hon. the SPEAKER, House of Representatives.

SIR,—

Government Buildings, Wellington, 20th August, 1875.

In compliance with the 6th section 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, 1875.

JAMES EDWARD FITZGERALD,

Chairman of the Commissioners of the Public Debts Sinking Funds.

The Hon. the Speaker of the House of Representatives.

REPORT of the COMMISSIONERS of the PUBLIC DEBTS SINKING FUNDS for the Year ended
30th June, 1875.

Wellington, 7th August, 1875.

In compliance with the 6th section of "The Public Debts Sinking Funds Act, 1868," the Commissioners of the Public Debts Sinking Funds have the honor to lay before Parliament their report and accounts for the year ended 30th June, 1875.

In last year's report the Commissioners referred to an application proposed to be made to the Court of Chancery, by one of the Trustees of the Sinking Funds of the Canterbury Loans, for an order to hand over to the Commissioners the sinking funds in his possession. By a decree of the Court, dated 5th August, 1874, the Agents of the Commissioners in England have now obtained from the Trustees the cash and securities belonging to the sinking fund of the Canterbury Loan of 1862, and these funds have accordingly been brought to charge in the appended accounts.

With regard to the sinking funds on the Lyttelton and Christchurch Railway Loan, the Commissioners have recently transmitted to England a power of attorney from Mr. J. Marshman, the sole surviving Trustee of these funds, to his Agent in London, to hand them over to the Agents of the Commissioners.

The funds referred to amount to upwards of £17,000, and the Commissioners believe that there will be no further delay in transferring them to their control.

The Commissioners expect that they will also have transferred to their control at an early date a sum of £775 2s. 11d., or more, held by Mr. J. Morrison, as Trustee of the sinking fund of the Canterbury Immigration Loan of 1856, the debentures of which are believed to have been wholly redeemed.

The debentures outstanding of the Otago Loan of 1861-62, with the exception of £6,000, together with the whole of the debentures outstanding of the Otago Harbour Loan, having been paid off, the Commissioners, on 1st November last, in pursuance of the powers vested in them by the Act, released and paid into the Provincial Account of Otago £14,067 2s. 6d. of the sinking funds held by them in respect of the loan of 1861-62, and the whole of the sinking funds of the Harbour Loan amounting to £19,311 10s.

JAMES EDWARD FITZGERALD,
Chairman.