

1901.

NEW ZEALAND.

## NEW ZEALAND MIDLAND RAILWAY

(REPORT AND EVIDENCE OF THE ROYAL COMMISSION ON THE).

*Laid upon the Table of both Houses of the General Assembly by Command of His Excellency.*

## COMMISSION.

EDWARD THE SEVENTH, by the Grace of God, of the United Kingdom of Great Britain and Ireland King, Defender of the Faith, Emperor of India, to our trusty and loving subjects William Fraser, of Wellington, in the Colony of New Zealand, Esquire, M.H.R.; Arthur Morrison, of Dunedin, in the said colony, Esquire, M.H.R.; Roderick McKenzie, of Westport, in the said colony, Esquire, M.H.R.; Charles Hudson, of Wellington, in the said colony, Assistant General Manager of Railways; and Frederick Back, of Hobart, in the Colony of Tasmania, General Manager of Railways of the said colony: Greeting.

WHEREAS during the last session of our Parliament of New Zealand three petitions were presented to the House of Representatives in our said Parliament, the first being the petition of James Hugh Buchanan Coates, the Receiver appointed by the Supreme Court of New Zealand for the debenture-holders of the New Zealand Midland Railway Company (Limited); the second being the petition of Lord Avebury and others, debenture-holders of the said New Zealand Midland Railway Company (Limited); and the third the petition of the New Zealand Midland Railway Company (Limited), by Norman Howard Maxwell Dalston, its attorney and general manager: And whereas the said three petitions were referred by the said House of Representatives to the Public Accounts Committee of the said House, and the said Committee considered the matter of the said petitions and heard evidence thereon, and reported to the said House of Representatives in the terms following:—

“Your Committee has taken evidence and heard counsel on behalf of the petitioners and the Government, but time will not permit it to conclude its investigations this session. Without prejudicing the situation or in any way committing the colony, your Committee deems it advisable that evidence be obtained as to the value as a going concern of those sections of the railway which were completed at the time the Government took possession. This should be done irrespective of any expenditure of moneys in the construction of any portion of the unconstructed portions of the railway. It should be left to the Government to determine as to the best means of taking such evidence during the recess. This could be done either by Royal Commission or otherwise. For the purpose of dealing with these petitions the Committee would ask the House to allow the present petitions to be dealt with by the Committee as petitions of next session. That the evidence so taken during the recess by Royal Commission or otherwise be printed and circulated amongst members of the Public Accounts Committee prior to the opening of next session.”