

No. 13.

New Zealand, Dominions No. 177.

SIR,—

Downing Street, 24th April, 1925.

With reference to my despatch, Dominions No. 105, of the 11th March, I have the honour to transmit to Your Excellency, for the information of your Ministers, the accompanying copies of the Trade Facilities Act, 1925 (15 Geo. 5, Chapter 13).

I have, &c.,

W. ORMSBY GORE,

For the Secretary of State.

Governor-General His Excellency General Sir C. Fergusson, Bart.,
LL.D., G.C.M.G., K.C.B., D.S.O., M.V.O., &c.

Enclosure.

TRADE FACILITIES ACT, 1925.

Chapter 13.

An Act to amend the Trade Facilities Acts, 1921 to 1924, by increasing the Maximum Limit of the Loans in respect of which Guarantees may be given under those Acts and by extending the Period within which such Guarantees may be given. [27th March, 1925.]

BE IT ENACTED by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows :—

1. (1.) The maximum limit on the aggregate capital amount of the loans, the principal or interest of which may be guaranteed under subsection (1) of section one of the Trade Facilities Act, 1921, as amended by any other enactment, shall be increased from sixty-five million pounds to seventy million pounds.

(2.) The period within which guarantees may be given under the said section one (which period as now limited will expire on the thirty-first day of March, nineteen hundred and twenty-five), shall be extended by one year.

2. This Act may be cited as the Trade Facilities Act, 1925, and the Trade Facilities Acts, 1921 to 1924, and this Act may be cited together as the Trade Facilities Acts, 1921 to 1925.

No. 14.

New Zealand, Dominions No. 182.

SIR,—

Downing Street, 27th April, 1925.

With reference to my despatch, Dominions No. 159, of the 17th April, forwarding copies of the agreement between Great Britain and Germany for amending the method of administering the German Reparation (Recovery) Act, 1921, I have the honour to request Your Excellency to communicate to your Ministers the following observations by the Lords Commissioners of the Treasury upon the scope of the agreement which it is thought may be of interest:—

2. The effect of the agreement is to replace the levy of 26 per cent. of the value of each individual consignment of German goods to this country (imposed by the Reparation Recovery Act) by payments in bulk, calculated by reference to the total amount of German imports into this country as shown by statistics to be furnished by the Board of Customs and Excise.

3. Steps have been taken to ensure that the new procedure shall enjoy all the rights and privileges hitherto enjoyed by the Reparation Recovery Act, and the necessary resolutions to this effect have been passed by the Transfer Committee and the Reparation Commission.

4. It is accordingly anticipated that the new agreement will prove fully as effective as the method of the Reparation Recovery Act in securing payment of the amount necessary to cover the British Empire share of reparations under the London Agreement and the Paris Protocol of the 14th January, 1925.

5. The necessary steps have been taken to suspend the operation of the Reparation Recovery Act as contemplated by the agreement.

I have, &c.,

W. ORMSBY GORE,

For the Secretary of State.

Governor-General His Excellency General Sir C. Fergusson, Bart.,
LL.D., G.C.M.G., K.C.B., D.S.O., M.V.O., &c.