

1929.

NEW ZEALAND.

---

# SINKING FUNDS.

---

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS  
FOR THE YEAR ENDED 31st MARCH, 1929.

---

*Presented to both Houses of the General Assembly in compliance with the 51st Section of the  
New Zealand Loans Act, 1908.*

---

## REPORT.

---

Wellington, 13th September, 1929.

THE Commissioners of the Public Debts Sinking Funds have the honour, in terms of section 51, New Zealand Loans Act, 1908, to lay before Parliament the account of their transactions for the year ended 31st March, 1929. Under section 13, Finance Act, 1928, the administration of the Sinking Funds of the Westport Harbour was vested in the Public Trustee and, acting under the authority of this section, the Commissioners on 2nd April, 1929, transferred to the Public Trustee securities to the amount of £238,450, together with £52 6s. 10d., the balance at credit of the current account at Bank of New Zealand. As these Sinking Funds were the only Funds remaining under the control of the Commissioners, there appears to be no necessity for the further existence of the Commissioners, and it is suggested that consideration should be given to the question of the repeal of sections 47-53, New Zealand Loans Act, 1908.

CHAS. E. STATHAM,  
Chairman.