

No. 21.

## New Zealand.

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# HOUSE OF REPRESENTATIVES.

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### MINUTES OF THE PROCEEDINGS

OF THE

### HOUSE OF REPRESENTATIVES.

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#### SESSION III.

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FRIDAY, SEPTEMBER 7<sup>TH</sup>, 1855.

The House met pursuant to adjournment.

PRESENT :—The Speaker and 15 members.

The Speaker read prayers, and took the Chair.

The Speaker read the following letter from C. B. Adderley Esq., M.P. :—

“ House of Commons, May 11th, 1855.

“ SIR,—My object has been, since I received copies of resolutions from the House of Representatives of New Zealand, requesting me to act on their behalf in taking steps for the settlement of the New Zealand Company's Debt, to induce the Government to offer facilities to the Colony to raise a loan to pay off at once, or in a few years, such a reduced amount of the Company's claim as they might be willing, in consideration of secure and prompt payment to take in composition.

“ I have, with this view, seen Lord John Russell on the part of the Government, and Mr. Abel Smith and Mr. Mangles on the part of the Company.

“ The Government has expressed a willingness both to me and to the Company, to act on my suggestion; but the Company stand out for no less a sum, by way of such composition, than £220,000.

“ This I conceive to be unreasonable. I stated to Lord John Russell that I thought £150,000 would be a right and fair composition, and that the Government should enable the Colony to raise such a sum cheaply by the guarantee of the Imperial Parliament.