

PAPERS RELATIVE TO THE ALLOCATION OF THE £3,000,000 LOAN.

No. 1.

Copy of a Letter from Mr. W. GISBORNE to Dr. KNIGHT.

(No. 143.)
SIR,—

Colonial Secretary's Office,
Wellington, 26th February, 1866.

I am directed by Mr. Stafford to transmit to you the enclosed Joint Commission under "The Loan Allocation Act, 1865," which has been executed in favor of yourself and the other gentlemen named in the margin, and appointing you to be President of such Commission. C. Heaphy,
J. Woodward,
W. Thomson.

The Commission will be published in the *New Zealand Gazette*, and I have to request you to be good enough to intimate to the above-mentioned gentlemen the time and place of meeting of the Commissioners.

I have, &c.,
W. GISBORNE,
Under Secretary.

Dr. Knight, Wellington.

Enclosure in No. 1.

G. GREY, Governor.

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

WHEREAS by "The New Zealand Loan Act, 1863," and "The Debentures Act, 1864," several sums of money have been authorized to be raised, and have been raised upon security of the revenue of the Colony, and under authority of the same Acts, and of "The Loan Appropriation Act, 1863," several sums, part of the sums so raised as aforesaid, have been expended within several of the Provinces of New Zealand for the following objects, that is to say:—For the cost of surveys, public works, and other expenses incidental to the location of settlers; the introduction into the Northern Island of New Zealand of settlers from Australia, Great Britain and elsewhere; compensation in respect of land taken under "The New Zealand Settlement Act, 1863;" and generally for the formation and colonization of settlements under the said last recited Act; all which expenditure has been incurred for the permanent advantage of the respective Provinces, in or on account whereof such expenditure has been made.

And whereas the sums so expended for the permanent advantage of the said Provinces respectively, with interest after the rate of six pounds (£6) per centum per annum, computed from and after the end of each quarter for such expenditure as had been made during such quarter, up to the thirtieth day of June, one thousand eight hundred and sixty-five, are in amount as follows:

	£	s.	d.
In the Province of Auckland	186,707	16	8
In the Province of Wellington	14,841	8	10
In the Province of Hawke's Bay	2,727	16	11
In the Province of Taranaki	39,979	11	3

And whereas it is intended that the sums so expended shall be charged upon the revenues of the said Provinces respectively:

And whereas by "The Loan Allocation Act, 1865," it is, amongst other things, enacted that the several Provinces above named shall be charged, from and after the first day of July, one thousand eight hundred and sixty-five, with interest computed at six pounds (£6) per centum per annum, and a sinking fund of two pounds (£2) per centum per annum on the amounts as above stated against them respectively: Provided that the amount charged against any Province under this Act shall be subject to reduction or increase by Act of the General Assembly, after inquiry by a Commission to be appointed by the Governor to ascertain and report to him on or before such day as he shall in the Commission appoint, as to the amount fairly chargeable against each Province for the permanent advantage thereof, and such reduced or increased amount shall be the sum chargeable against such Province, instead of the amount hereinbefore charged against each such Province:

Now therefore, I, Sir George Grey, the Governor as aforesaid of the Colony of New Zealand, in pursuance and exercise of the power in me vested for this purpose, do hereby appoint

CHARLES KNIGHT, of Wellington,
JONAS WOODWARD, of Wellington,
CHARLES HEAPHY, of Auckland, and
WILLIAM THOMSON, of Canterbury,

Esquires, to be Commissioners under the provisions of the said "Loan Allocation Act, 1865," to ascertain and report to the Governor of New Zealand, on or before the first day of June, 1866, as to the amount expended out of the sums so raised as aforesaid for the permanent advantage of each of the said Provinces, and fairly chargeable against the same; and I do nominate and appoint the said Charles Knight to be the Chief Commissioner and President of such Commission.

Given under the hand of His Excellency Sir George Grey, Knight Commander of the Most Honorable Order of the Bath, Governor and Commander-in-Chief in and over Her Majesty's Colony of New Zealand and its Dependencies, at the Government House, at Wellington, and issued under the seal of the said Colony, this eighth day of February, in the year of our Lord one thousand eight hundred and sixty-six.

E. W. STAFFORD.