1881.
NEW ZEALAND.

NEW PLYMOUTH HARBOUR BOARD ASSETS AND LIABILITIES.

NOTES BY THE HON. MAJOR ATKINSON ON MEMORANDUM LAID ON THE TABLE BY MR. WRIGHT.

Laid on the Table by the Hon. Major Atkinson, by leave of the House.

NOTES by Major ATKINSON on the STATEMENT of ASSETS and LIABILITIES of the New Plymouth Harbour Board, laid before the House of Representatives by E. G. Wright, Esq., M.H.R., Chairman of the New Plymouth Harbour Board Inquiry Committee.

NEW PLYMOUTH HARBOUR.

MEMORANDUM showing Assets and Liabilities to be taken over by the Colony

	£	s.	d.		£	s.	d.	£	s.	d.	£
				Cash in General Account ...	109,000	0	0				
				,, Sinking Fund Account ...	28,409	13	1				
Amount of bonds sold by Harbour Board	200,000	0	0	Land revenue accrued from 31st March to 30th June	2,464	0	0				
Amount of bonds purchased by Harbour Board	9,500	0	0	Land revenue accrued since 30th June, 1881	4,500	9	1				
£ (A)218,880	£190,000	0	0					144,374	2	2	£ 144,374
				Land to be sold for cash,—							
				10,000 acres at Parihaka, at 50s.	25,000	0	0				
				66,000 acres first-class bush, at 40s.	132,000	0	0				
					157,000	0	0				
				25 per cent. due to Board...	..			39,250	0	0	(B) 30,307
				Land to be sold on deferred payments,—							
				34,000 acres first-class bush, at 40s.	68,000	0	0				
				25 per cent. due to Board...	17,000	0	0				
				Amount due on lands already sold	26,000	0	0				
					43,000	0	0				
				Estimated present value, say	...			30,000	0	0	(C) 30,000
				Other endowments,—							
				Mount Elliott	3,500	0	0				
				Kawau Pa	3,000	0	0				
				Mount McCormick and Woolcombe Terrace	100	0	0				
				18½ acres at Moturoa... ...	750	0	0				
					7,350	0	0				
Balance in favour of colony ...	26,799	2	2	If taken at one-half Mr. King's valuation ..	...			3,675	0	0	3,675
	£217,299	2	2					£217,299	2	2	

N.B.—No credit is to be taken for the value of the plant; neither is any account taken of the 560,000 acres of rugged bush land; nor, on the other hand, is the loss estimated on taking up 6 per cent. instead of 5 per cent. debentures.

£218,880	Balance against the colony	10,524
		£218,880

	£
Balance against the colony	10,524
But as the present value of the bonds is computed from the 1st Nov., 1881, the interest due on that date must be paid out of the assets ...	5,715
	£16,239

(A) In 28 years from 1st November, 1881.
(B) Assuming the revenue came in in 10 years, by equal instalments of £3,925.
(C) The present value of £4,300 for 10 years is £33,200; but it is assumed in the calculation that all the land is sold, whereas 34,000 acres have yet to be sold.

By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1881.