

1885.
NEW ZEALAND.

PUBLIC ACCOUNTS COMMITTEE

(REPORT OF THE) ON THE DISTRICT RAILWAYS PURCHASING BILL, WITH MINUTES
OF PROCEEDINGS AND EVIDENCE AND APPENDIX.

Report brought up 14th September, 1885, and ordered to be printed.

REFERENCES FROM THE TREASURY.

SIR,— I have the honour to ask you to bring before the Committee on Public Accounts the District Railways Purchasing Bill, with a view to their considering whether the contracts to which it proposes to give effect are such as the Committee can recommend to the House.

Wellington, 24th August, 1885.
I have, &c.,
JULIUS VOGEL,
Colonial Treasurer.

The Chairman, Public Accounts Committee.

SIR,— On my informing the Government that the reference made to the Committee of Public Accounts of the Districts Railways Purchasing Bill is not held to include the proposed arrangement with the Kaihu Valley Railway Company, it has been decided that I shall ask the Committee to also take that proposed agreement into consideration; and I have now the honour to make that request.

Wellington, 1st September, 1885.
I have, &c.,
JULIUS VOGEL,
Colonial Treasurer.

The Chairman, Public Accounts Committee.

REPORT.

THE Committee have the honour to report, with reference to the proposed terms of purchase and other arrangements in connection with the several railways in the Schedule to the District Railways Purchasing Bill, that they have taken full evidence thereon, which, with the minutes of proceedings, will be found attached. Their inquiry has been confined to the question referred to them, "Whether the proposed contracts for the purchase of the Rakaia and Ashburton Forks, Waimate, Duntroon and Hakateramea, and Thames Valley and Rotorua Railways, and the proposed guarantee of debentures to finish the construction of the Kaihu Valley Railway, were such as could be recommended." In accordance with this reference they have given to these several proposals their careful consideration, and recommend for adoption the terms of purchase proposed in the several agreements in Parliamentary Paper D.-5B for the

Rakaia and Ashburton Forks Railway,
Duntroon and Hakateramea Railway,
Thames Valley and Rotorua Railway.

They have also considered the terms proposed for the Waimate Railway, but do not recommend them for adoption.

With reference to the Kaihu Valley Railway, the Committee approve of the proposed guarantee of £50,000 of debentures to be secured by first mortgage on the railway works, to cost between £85,000 and £90,000, with such other security, if any, as the Governor in Council may consider necessary.

14th September, 1885.

F. J. Moss,
Chairman.
