

Imperial stamp duty on the new stock can be drawn from the fact that the redemption of the 1863 debentures relieves the Imperial Government from a theoretical liability, or that the stock so redeemed was originally issued in order to discharge a debt to the Imperial Government.

5. Their Lordships, in these circumstances, regret that they do not feel justified in recommending Parliament to make an exceptional concession in the case now submitted by the Agent-General for New Zealand.

The Under-Secretary of State, Colonial Office.

I am, &c.,
R. E. WELBY.

Enclosure 8 in No. 5.

SIR,—

13, Victoria Street, S.W., 28th July, 1893.

I have the honour to acknowledge the receipt of your letter of the 25th instant, transmitting copy of correspondence with the Lords Commissioners of the Treasury respecting the payment of stamp duty on the colonial stock issued in place of the New Zealand Imperial-guaranteed debentures, and, in reference thereto, to request you to convey to the Marquis of Ripon the thanks of my Government for the cordial support which he gave to my representation.

While regretting that, notwithstanding the special nature of the transaction in which Her Majesty's Government were, I still maintain, materially interested, the Lords Commissioners of Her Majesty's Treasury have arrived at a decision unfavourable to my Government, I venture to express my appreciation of the careful consideration which their Lordships have evidently given to the subject.

The Under-Secretary of State for the Colonies.

I have, &c.,
W. B. PERCEVAL.

No. 6.

The PREMIER to the AGENT-GENERAL.

(Treasury, No. 44.)

SIR,—

Premier's Office, Wellington, 14th September, 1893.

I have the honour to acknowledge the receipt of your letter of the 1st ultimo (No. 925) enclosing copy of correspondence which had passed between yourself and the Colonial Office, based upon your application for the Imperial Treasury to release this colony from the obligation to pay the composition stamp duty on the 3½-per-cent. stock created in respect of the half-million guaranteed debentures, and to thank you for making the claim and your forcible advocacy of it.

The Government exceedingly regret that the Lords Commissioners did not see their way to grant the application, which, it appears to them, was both reasonable and equitable.

I have, &c.,

J. G. WARD

The Agent-General for New Zealand, London.

(For the Premier).

No. 7.

The AGENT-GENERAL to the PREMIER.

(No. 982.)

Westminster Chambers, 13, Victoria Street, London, S.W.,

SIR,—

14th August, 1893.

Referring to my letter (No. 924) of the 31st July last, I beg to transmit herewith copy of letter which I have since received from the Crown Agents, in which, in acknowledging the receipt of my letter to them of the 29th July (copy of which went with my letter to you of the 31st July), they express their readiness to give effect to any practicable arrangements which will meet with the Government's wishes in respect to the future payment of interest and sinking fund on the 5-per-cent. consol. bonds.

I have, &c.,

The Hon. the Premier, Wellington.

W. B. PERCEVAL.

Enclosure in No. 7.

Crown Agents for the Colonies, Downing Street, 10th August, 1893.

New Zealand.

I have to acknowledge the receipt of your letter, dated the 29th July, relative to the annual drawings of the New Zealand Government 5-per-cent. consol. bonds. We shall be anxious to give effect to any practicable arrangement which will meet the wishes of the Government of New Zealand.

The Agent-General for New Zealand, 13, Victoria Street.

I am, &c.,

M. F. OMMANNEY.

No. 8.

The PREMIER to the AGENT-GENERAL.

(No. 46.)

SIR,—

Premier's Office, Wellington, 4th October, 1893.

Referring to your despatches (Nos. 924 and 982) of the 31st July and 14th August last, on the subject of doing away with the practice of remitting the full amount of the sinking fund required for the annual drawings of the 5-per-cent. consols, I am pleased to notice that the Crown Agents have signified their readiness to give effect to any practicable arrangements we can come to in the matter of simplifying the interest charges on the loan, and I hope to be able to advise you of definite proposals at an early date.

I have, &c.,

J. G. WARD

The Agent-General for New Zealand, London.

(For the Premier).