

## No. 13.

The Audit Office.

HON. Colonial Treasurer will ask the Public Trustee to refund the amount as soon as received, so it is not worth while discussing the matter any further.

13th December, 1900.

JAS. B. HEYWOOD.

## No. 14.

The Treasury.

Audit Office, 17th December, 1900.

*Treasury Minute of 14th December, 1900, respecting Repurchase-moneys received under Section 8 of "The Bank of New Zealand and Banking Act, 1895."*

ANY further discussion of the matter is certainly to be deprecated. The provisions of section 8 of the Act are so plain that the Audit Office, in returning the paper with thanks, regrets the discussion which has already taken place. It is generally better to comply with the requirements of the law, even in cases where compliance may be the mere formality that the Treasury seems still to be regarding the payment to the Public Trustee of the money in question. It unfortunately happens, in the case of this statutory trust of the repurchase-moneys, that the provisions of subsection (1) of section 2 of "The Public Revenues Act Amendment Act, 1895," were not observed with respect to the Public Trustee's investment of £500,000 in the short-dated debentures. The moneys required to be issued for the purpose of that investment were issued without any requisition under the Act having been sent to the Audit Office, though the investment accorded with advice previously received from the Treasury.

J. K. WARBURTON,  
Controller and Auditor-General.

## No. 15.

The Audit Office.

SEEN; but the Audit Office is quite mistaken in thinking that the Treasury has conceded the position that the law would not be complied with if the amount of interest, £5,657 10s. 6d., was not paid over to the Public Trustee. However, as already stated, there does not appear to be any necessity to discuss the matter further.

19th December, 1900.

JAS. B. HEYWOOD.

## No. 16.

FILE for the present. The Treasury is understood to be about forthwith to comply with the requirement of the law, that the money shall be paid to the Public Trustee, and it matters very little that the Treasury, in taking this course, should express itself unconvinced that the law would not be complied with if the money were not paid to the Public Trustee.

20th December, 1900.

J. K. WARBURTON,  
Controller and Auditor-General.

## No. 17.

*Treasury Voucher No. 9107.—Transfer.*

Debit.—Consolidated Fund.				£	s.	d.
Deposit Account—Miscellaneous	...	...	...	5,657	10	6
Credit.—Consolidated Fund.						
Ordinary Revenue—Miscellaneous	...	...	...	5,657	10	6

Treasury, 20th March, 1901.

JAS. B. HEYWOOD.

R. J. COLLINS,  
Accountant to Treasury.

## No. 18.

ON what authority is it proposed to transfer from Deposits Account to "Miscellaneous revenue" the amount of £5,657 10s. 6d. for interest on the preferred shares?

28th March, 1901.

J. K. WARBURTON,  
Controller and Auditor-General.

## No. 19.

The Audit Office.

THE interest received from the bank upon their preferred shares has all along been carried into the Ordinary Revenue Account to credit of "Miscellaneous revenue" as a set-off against the expenditure caused through the payment of interest on the inscribed stock issued to the bank in exchange for the preferred shares. In the attached transfer the balance of interest paid by the bank up to the time they took back the shares is being dealt with in the same way as the previous payment of the half-yearly interest.

4th April, 1901.

JAS. B. HEYWOOD.

## No. 20.

THE Bank of New Zealand, exercising the power given by section 8 of "The Bank of New Zealand and Banking Act, 1895," repurchased the preferred shares "at a price equal to the nominal amount thereof, plus the amount of all dividends accrued and unpaid up to the time of payment of