

1924.
NEW ZEALAND.

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
FOR THE YEAR ENDED 31st MARCH, 1924

*Presented to both Houses of the General Assembly in compliance with the 51st Section of the
New Zealand Loans Act, 1908.*

REPORT.

Wellington, 24th July, 1924.

THE Commissioners of the Public Debts Sinking Funds have the honour to lay before Parliament the account of their transactions for the year ended 31st March, 1924.

Nothing in the proceedings of the year has occurred which calls for special remark by the Commissioners.

The Westport Harbour Loan, £150,000, and Greymouth Harbour Board Loan, £100,000, mature on 1st March, 1925, and it is estimated that the Commissioners will possess ample funds with which to redeem the debentures. In view of the fact that the redemption of these loans will leave the Sinking Funds of only two loans (both Westport Harbour Account) under the control of the Commissioners, it is suggested that consideration should be given to the question of now terminating the functions of the Commissioners and of making other arrangements for the future administration of these funds.

C. E. STATHAM,
Chairman.