1888.
NEW ZEALAND.

STOCK AND DIVIDENDS UNCLAIMED.

CORRESPONDENCE ON THE SUBJECT OF THE TREATMENT AND DISPOSAL OF STOCK AND DIVIDENDS UNCLAIMED FOR A PERIOD OF YEARS.

Presented to both Houses of the General Assembly by Command of His Excellency.

No. 1.

The Colonial Treasurer to the Agent-General.

Sir,— Treasury, Wellington, 28th July, 1886.

I have the honour to acknowledge the receipt of your letter of the 15th ultimo, No. 739, enclosing statements of receipts and payments by the Bank of England in respect of dividends on New Zealand inscribed stock and the new consul bonds, for which I thank you.

With regard to your remarks on the amount of dividends unclaimed, I should like to learn if there is any prescribed time after which it will not be necessary to continue to hold the dividends in reserve.

I have, &c.,
Julius Vogel.

The Agent General for New Zealand, London.

No. 2.

The Agent-General to the Colonial Treasurer.

Sir,— 7, Westminster Chambers, London, S.W., 17th September, 1886.

Upon receiving your letter of the 28th July last, No. 25, I asked the Bank of England whether there was any prescribed time after which unclaimed dividends need not be kept in hand. In reply I have received a letter from the bank, copy of which is annexed, from which you will see that in the absence of any provisions in the Imperial Stock Act of 1877 such as are contained in "The National Debt Act, 1870," and the East India Unclaimed Stock Act of 1885, there does not seem to be any limit to the time during which such dividends must be held in reserve.

I have, &c.,
F. D. Bell.

The Hon. the Colonial Treasurer, Wellington.

Enclosure in No. 2.

Sir,— Bank of England, London, E.C., 14th September, 1886.

In reply to your letter of the 13th instant, addressed to the Chief Cashier, I beg to inform you that I do not find any mention of unclaimed dividends in the "The Colonial Stock Act, 1877," and in the absence of any provisions such as are contained in "The National Debt Act, 1870," and "The East India Unclaimed Stock Act, 1885," &c., I imagine that there is no limit of the period during which unclaimed dividends on colonial inscribed stocks must be held in reserve.

I have, &c.,
S. O. Gray,
Chief Accountant.

Sir F. D. Bell, K.C.M.G., &c., Agent-General for New Zealand,
7, Westminster Chambers.

No. 3.

The Colonial Treasurer to the Agent-General.

Sir,— Treasury, Wellington, 18th November, 1886.

I have the honour to acknowledge the receipt of your letter of the 17th September last, No. 1,145, stating in reply to my inquiries that there does not appear to be any limit to the time during which unclaimed dividends on inscribed stock must be held in reserve, and shall be glad if