

1901.
NEW ZEALAND.

“THE PUBLIC REVENUES ACT, 1900”:

CORRESPONDENCE RELATIVE TO INTEREST ON DEBENTURES FOR THE SUM OF £500,000
RECEIVED UNDER “THE BANK OF NEW ZEALAND AND BANKING ACT, 1895.”

Laid upon the Table by the Deputy Speaker.

Audit Office, 16th October, 1901.

THE Controller and Auditor-General has the honour most respectfully to submit to the House of Representatives, in accordance with the provisions of section 9 of “The Public Revenues Acts Amendment Act, 1900,” a copy of the correspondence in a case under that section of a difference of opinion between the Audit Office and the Treasury, on the question whether the public revenue should be credited with the amount paid out of the Public Account for interest on the New Zealand Government debentures, in which the Public Trustee has invested the sum of £500,000 received by him under section 8 of “The Bank of New Zealand and Banking Act, 1895.”

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

The Hon. the Speaker of the House of Representatives.

No. 1.

(On the Public Trustee's Account to Treasury of 15th July, 1901, for £4 18s. 2d., cost of cable-gram to Bank of New Zealand, London, as to £500,000 received under section 8 of “The Bank of New Zealand and Banking Act, 1895.”)

The Under-Secretary, Colonial Secretary's Office.

KINDLY charge and approve voucher and return to me.
7th July.

Accordingly.—H. POLLEN. 9/7/1901.

For Audit.—R. J. C. 15th July.

R. J. COLLINS,
Secretary to the Treasury.

No. 2.

THIS appears to be an expense incident to the administration of the trust, and should accordingly be charged by the Public Trustee to the Trust Account.

16th July, 1901.

J. C. GAVIN,
Assistant Controller and Auditor.

No. 3.

The Audit Office.

It is not intended that there should be any expenses connected with the administration of the trust by the Public Trustee, saving some book-keeping to record the transaction. I think this telegram was sent at our request in accordance with arrangements made at the time. I think voucher might be passed as submitted.

22nd July, 1901.

JAS. B. HEYWOOD.

No. 4.

The Treasury.

THE Audit Office is not satisfied that the Treasury is authorised thus to pay or regulate the expenses of the Public Trustee's administration of the trust under section 8 of “The Bank of New Zealand and Banking Act, 1895.”

23rd July, 1901.

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

1—B. 19c.