(Urgent.) No. 14.

The Hon. the Colonial Treasurer.

THE Controller and Auditor-General submitted with his minute of the 3rd instant the papers on this subject to the Minister, stating that the debentures in question would be countersigned in accordance with the Minister's desire as soon as the papers were returned and the necessary references have been made to the Assets Board.

6th May, 1904. J. K. WARBURTON, C. & A.-General.

No. 15.

GOVERNMENT considers effect should be given forthwith to subsections (*b*) and (*c*) of section 24 of the Act, and is prepared to take due responsibility. R. J. S. 7/5/04.

No. 16.

The Assets Realisation Board, Wellington, 9th May, 1904.

"Bank of New Zealand Act, 1903": New Debentures.

SIR,—

In accordance with a telephone-message received from you, we now hand you, for countersigning by you, new debentures Nos. 1 to 977 inclusive, of a total face value of £1,800,000.

I have, &c.,

WALTER G. FOSTER,
General Manager.

The Controller and Auditor-General, Wellington.

No. 17.

The Treasury. Audit Office, 9th May, 1904.

THE Controller and Auditor-General being about to countersign the debentures which the Assets Realisation Board appears to be authorised by subsection (*c*) of section 24 of "The Bank of New Zealand Act, 1903," to create and issue, the Board will, under section 25, deliver to the Treasury for cancellation all debentures now in the colony redeemed and to be redeemed under section 24. The debentures to be so delivered will, it is understood, be in two parcels—one of debentures for £880,285 6s. 9d. and the other of debentures for £375,000. The matured debentures to be redeemed, which are held in London for £1,425,000, will, it is understood, be delivered by the Bank on behalf of the Assets Board to the Agent-General, who will no doubt be instructed by the Treasury in the matter. J. K. WARBURTON, C. & A.-General.

No. 18.

The Treasury, New Zealand, Wellington, 9th May, 1904.

Memorandum for the Controller and Auditor-General.

I AM sure the Right Hon. the Colonial Treasurer is anxious you should be fully satisfied upon the various matters you have submitted as requiring reply before countersigning the Assets Board's debentures. Unfortunately the papers have been mislaid in the hurry of Mr. Seddon's departure, and I am unable therefore to furnish you with the information you require.

May I ask you, therefore, to repeat what you still find should be supplied to you, as I think the Chief Auditor will now be in a position to supply what is required or to confirm the information furnished by Mr. Macintosh.

I regret to give this trouble. JAS. B. HEYWOOD, Secretary.

No. 19.

THE papers were returned to the Controller and Auditor-General on the 7th instant, bearing the following minute of the Minister:—

> "Government considers effect should be given forthwith to subsections (*b*) and (*c*) of section 24 of the Act, and is prepared to take due responsibility.—R. J. S. 7/5/04."

and accordingly the Controller and Auditor-General forthwith countersigned the debentures of the Assets Board for £1,800,000, being the fresh debentures which the Board would appear to be authorised to create and issue by subsection (*b*) of section 24.

9th May, 1904. J. K. WARBURTON, C. & A.-General.

No. 20.

Audit Office, 10th May, 1904.

The General Manager of the Assets Realisation Board, Wellington.

SIR,—

The fresh debentures of the face value of £1,800,000, and numbered from 1 to 977 inclusive, which were handed to me in the morning of yesterday, the 9th instant, with your letter of that date, were forthwith countersigned by me, and were to-day delivered by your officer in the presence of an Audit officer to the Bank of New Zealand.

I am, &c.,

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