

TEACHERS' SUPERANNUATION FUND.

(See also E9.)

The contributors to the fund consist of—

- (1.) Those who joined under the original Act of 1905 and elected to remain thereunder; the retiring-allowance being one-sixtieth of the total salary received by the contributor during the period of contributing to the fund (or, in other words, one-sixtieth of his average salary for each year of service during the whole period of contribution), together with one one-hundred-and-twentieth of the salary during the years of service between the 1st January, 1878, and the 1st January, 1906; the retiring-allowance being in no case less than £52.
- (2.) Those who joined subsequently to the passing of the amending Act in 1908, together with such of the original members as did not exercise the option of remaining under the original Act; the retiring-allowance being for each year of service one-sixtieth of the average rate of salary received during the three years next preceding retirement, with a limitation of the total allowance to two-thirds of the average salary; and for those who joined after the 24th December, 1909, a further limitation to £300 per annum.

The report of the Actuary appointed in terms of the Act to make the first examination of the fund will be published in a separate paper (E.-9A.)

At the end of 1911,

The number of contributors was		3,409
Of whom members under Part IX of Education Act, 1908, numbered		109
The annual rate of contribution paid as at the end of the year was over..	£39,000	
The number of retiring-allowances in force at the end of the year was 324,		
representing an annual charge of over £18,787. Of these,—		
Ordinary allowances were	 194, representing	£15,349
Allowances in medically unfit cases	 30, ..	1,875
Allowances to widows	 50, ..	913
Allowances to children	 50, ..	650
The balance at the credit of the fund and invested by the Public Trustee		
at the end of the year was		£183,117
The fund receives $4\frac{1}{2}$ per cent. interest on daily balances in the hands of the Public		
Trustee, and no charge is made for investment.		

PUBLIC LIBRARIES.

(See also E.-10, Subsidies to Public Libraries.)

As in the previous year, Parliament voted the sum of £4,000 in 1911-12 for payment of subsidies to public libraries. In view of the fact that this sum has been increased by £1,000 during the last two years, it is a matter of regret that the number of libraries participating in the vote should have decreased during that time by forty-six.

In the *New Zealand Gazette* of the 9th November, 1911, a notice was inserted stating that £4,000 had been voted by Parliament for distribution to libraries. Forms of application were sent to all libraries known to the Department.

The method of distribution of the vote was the same as that adopted in previous years—viz., a nominal addition of £25 was made to the amount of the income of each library derived from subscriptions, donations, and rates, provided that the receipts for the year were not less than £2, and the vote was distributed according to the amount thus augmented; but no library received credit for a larger income than £75—that is, in no case did the augmented amount on which distribution was based exceed £100. In accordance with the *Gazette* notice, the day appointed for the distribution of the subsidy was the 3rd February, 1912, and the amount of the vote was divided among the 391 libraries from which applications, each accompanied by a statutory declaration on the