

REPORTS.

No. 210.—Petition of J. W. SMITH and 2,051 Others, of Southland.

PRAYING that the whole of the undertaking of the Southland Electric-power Board be taken over by the Government.

I have the honour to report that the Committee desires to recommend as follows:—

- (1) That a postal ballot be taken of all ratepayers of the Southland Electric-power Board District.
- (2) That the issues of the ballot be—
 - (a) I vote for the retention of the electrical undertaking by the Board.
 - (b) I vote for the transfer of the electrical undertaking to the Government.
- (3) That the Government accept the responsibility for repaying the loan due by the Board in London on 15th September next.
- (4) That in the event of the postal ballot being determined by a majority of ratepayers in favour of the retention of the undertaking by the Board, the Government loan the money to the Board at the full charge, including sinking fund, which would have been incurred by the Board had it accepted the offer of the underwriters which lapsed on 12th August last.

(NOTE.—The offer was to underwrite a loan of £1,332,000 sterling at $3\frac{1}{2}$ per cent. sterling issued at 96—equals £3 16·3 per cent with redemption. The additional cost to the Board in connection with raising the loan in London also to be paid by the Board).

- (5) That in the event of the postal ballot being determined by a majority of ratepayers voting in favour of acceptance of the Government's offer as submitted to the Board, the Government take over the assets and accept responsibility for the liabilities of the Board, the transfer to be completed, if possible, by 30th September, 1936.
- (6) That the legislation necessary to give effect to these recommendations be introduced into Parliament at once.
- (7) That the petition be referred to the Government for consideration.

20th August, 1936.

No. 217.—Petition of J. T. CARSWELL and 6 Others, of Southland.

PRAYING—(1) That the State guarantee of the loan to be raised by the Southland Electric-power Board on the 15th September, 1936, be extended from eighteen to twenty-five years; (2) that every assistance be given to the Board in connection with its redemption loan; and (3) that a supply of electric power be made available to the Board by the Government on suitable terms.

I have the honour to report that the Committee has no recommendation to make in regard to this petition.

JAMES THORN, Chairman.

20th August, 1936.

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