

(No. 47.)



1898.

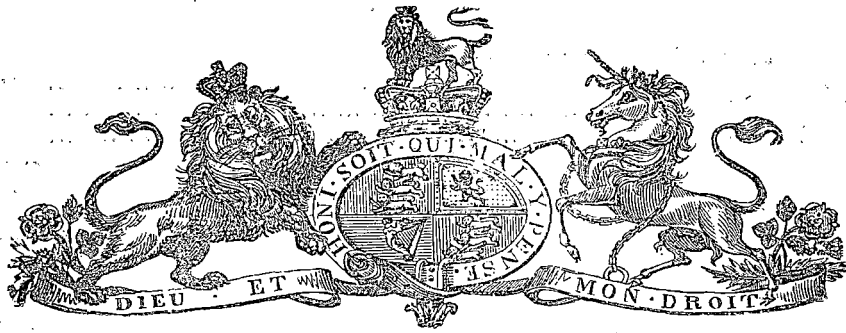
PARLIAMENT OF TASMANIA.

THE PUBLIC DEBTS SINKING FUND,

TO JUNE 30, 1898.

Presented to both Houses of Parliament by His Excellency's Command.

Cost of printing—£3 9s.



Office of Commissioners of Public Debts Sinking Fund,
Hobart, 26th July, 1898.

SIR,

IN accordance with the provisions of Section 6 of "The Public Debts Sinking Fund Act, 1881," we have the honour to forward, for the information of Parliament, our Report for the year ended 30th June, 1898.

The Accounts having been duly examined and certified as correct by the Auditor-General, are herewith submitted.

<i>State of the Fund.</i>		£	s.	d.	£	s.	d.
The Fund on the 30th June, 1897, amounted to .....	...				135,391	13	5
Add Receipts on account of the past year as under :—							
Reserves under Waste and Crown Lands Acts, balance for 1897	9832	5	2				
Ditto, Advances on account of 1898	3039	0	0				
Contributions in connection with redemption of Debentures under Act 50 Vict. No. 7	400	0	0				
Contributions in connection with Mount Cameron Water-race—							
Moiety of Rentals	29	1	3				
Contribution on account of Loan to Tarleton Road Trust, 60 Vict. No. 23	20	0	0				
Contributions in connection with payment of Pensions, &c. under Acts 56 Vict. No. 24, 58 Vict. No. 23, 59 Vict. No. 40, 60 Vict. No. 25, and 61 Vict. No. 12	10,983	6	8				
Interest on Investments	5297	17	2				
					29,601	10	3
					164,993	3	8
Deduct Payments made to Treasury for redemption of Debentures chargeable to the Fund	3050	0	0				
Ditto, for Pensions, &c. payable under Acts 56 Vict. No. 24, 58 Vict. No. 23, 59 Vict. No. 40, 60 Vict. No. 25, and 61 Vict. No. 12	17,420	0	5				
					20,470	0	5
Total Fund on 30th June, 1898					£144,523	3	3

The total transactions of the Sinking Fund since its foundation in the year 1881 are as under :—

Receipts—		£	s.	d.	£	s.	d.
Reserves under Waste and Crown Lands Acts	298,625	10	11				
Sinking Fund under Local Public Works Act, 1872	415	10	8				
Premiums on Debentures and Treasury Bills sold	10,042	1	4				
Contributions in connection with redemption of Debentures under Act 50 Vict. No. 7	4600	0	0				
Ditto in connection with Mount Cameron Water-race	5383	9	0				
Ditto ditto with Tarleton Road District Loan	20	0	0				
Ditto in connection with payment of Pensions, &c. under Acts 56 Vict. No. 24, 58 Vict. No. 23, 59 Vict. No. 40, 60 Vict. No. 25, and 61 Vict. No. 12	47,851	16	8				
Interest on Investments	73,442	19	4				
					440,381	7	11
Payments—							
Debentures redeemed—		£	s.	d.			
Issued under Waste Lands Acts	180,030	0	0				
Ditto Local Public Works Act	27,100	0	0				
					207,130	0	0
Payments to Treasury for Pensions, &c. under Acts 56 Vict. No. 24, 58 Vict. No. 23, 59 Vict. No. 40, 60 Vict. No. 25, and 61 Vict. No. 12	88,728	4	8				
					295,858	4	8
Total Fund as above					£144,523	3	3

The Fund is disposed of in the following manner—		£	s.	d.
Invested in Government Debentures		105,350	0	0
Ditto Treasury Bills.....		3550	0	0
Ditto Local Inscribed Stock		35,497	3	3
		<hr/>		
		144,397	3	3
Balance at Bank		126	0	0
		<hr/>		
		£144,523	3	3
		<hr/>		

The position of the several Accounts embraced in the Fund, after apportionment of Interest, under our control may be thus stated :—

	CR.	£	s.	d.
Mount Cameron Water-race Account		6546	17	0
For Redemption of Debentures under Act 50 Vict. No. 7		5754	5	5
Tarleton Road District Loan		20	7	2
General Account		177,296	6	5
		<hr/>		
		189,617	16	0
	DR.			
Payments on Account of Pensions, &c. in excess of Receipts, with Interest added		45,094	12	9
		<hr/>		
		£144,523	3	3
		<hr/>		

By Act 61 Vict. No. 12, passed during the year 1897, additional Pensions amounting to £632 9s. 10d. per annum, as shown in the Schedule to the Act, were made payable out of the Public Debts Sinking Fund, the Sinking Fund to be paid annually for a term of thirty years out of the Consolidated Revenue Fund the sum of £441.

In accordance with the arrangements detailed in our last Report, the sum of £18,400 was advanced by the Sinking Fund to the Treasury, to meet payments for Pensions for the year 1897, but on the account for that year being closed the payments made by the Treasury in respect to that period, were found to have amounted to £18,120 0s. 5d. only. The difference, £279 19s. 7d. has been repaid to the Commissioners.

The following arrangements in connection with the payment of Pensions have been made for carrying out the provisions of the Acts for the year 1898 :—

1. The Commissioners pay into the Treasury at the close of each quarter—viz., 31st March, 30th June, 30th September, and 31st December—the sum of Four thousand two hundred and fifty Pounds, leaving the final adjustment of accounts to be made as soon after the close of the financial year as possible.

2. The contributions to the Sinking Fund under Acts 56 Vict. No. 24, 58 Vict. No. 23, 59 Vict. No. 40, 60 Vict. No. 25, and 61 Vict. No. 12, to be paid to the Commissioners in four equal parts on the days named above.

3. Advances to be made to the Sinking Fund by the Treasury on account of the Crown Lands Reserves in respect of the year 1898 of sufficient sums to enable the Commissioners to meet their engagements.

The first annual contribution of £20, payable to the Sinking Fund in respect of the loan of £400 made to the Trustees of the Tarleton Road District under the provisions of Act 60 Vict. No. 23, was received from the Treasury on the 8th January, 1898.

The usual detailed Statements are appended, showing the Debentures which have been redeemed out of the Fund since it was established, and the Debentures and Inscribed Stock issued at the present time which have still to be redeemed.

The expenses for the past year, paid from the Consolidated Revenue on account of the Fund, amounted to £50.

We have the honour to be,

Sir,

Your obedient Servants,

P. O. FYSH, *Chairman.*

WM. MOORE,

NICHOLAS J. BROWN, } *Commissioners.*

W. LOVETT,

The Hon. the Treasurer.

A.

ABSTRACT of Receipts and Expenditure of "The Public Debts Sinking Fund Commissioners" for the Year ended 30th June, 1898.

1897. RECEIPTS.			1897. EXPENDITURE.					
	£	s. d.		£	s. d.			
July 1.	To Balance in Commercial Bank	148	0	0	July 9. By Purchase Inscribed Stock..	1622	8	7
8.	Interest on Debentures	1112	8	0	16. Ditto.....	1595	14	5
"	Ditto Local Inscribed Stock	186	0	7	Aug. 13. Ditto	273	12	0
9.	Ditto on Debentures.....	176	0	0	Sept. 6. Ditto	66	0	0
16.	Fixed Deposit matured	1324	0	0	30. Payment to Treasury on account of Pensions, 1897	4600	0	0
"	Interest on ditto	39	14	5	Oct. 5. Purchase of Inscribed Stock ...	651	18	4
"	Ditto Debentures	232	0	0	21. Ditto	109	9	5
Aug. 13.	Ditto	273	12	0	Dec. 24. Ditto	204	0	0
Sept. 6.	Ditto	66	0	0	31. Payment to Treasury on account of Pensions, 1897.....	4600	0	0
30.	Quarterly Contribution on account of Pensions	2620	5	0	1898.			
"	Advance on account of Reserves for 1896.....	1979	15	0	Jan. 6. Payment to Treasury for redemption of Debentures..	600	0	0
Oct. 5.	Fixed Deposit matured.....	435	0	0	6. Purchase of Inscribed Stock...	858	10	8
"	Interest on ditto.....	6	10	6	17. Ditto	709	16	8
"	Ditto Local Inscribed Stock.....	210	7	10	Feb. 1. Ditto	260	0	0
18.	Ditto Debentures.....	10	0	0	Mar. 31. Payment to Treasury on account of Pensions, 1898.....	4250	0	0
"	Fixed Deposit matured	98	0	0	May 4. Purchase of Inscribed Stock...	4425	0	0
"	Interest on ditto	1	9	5	June 18. Payment to Treasury for redemption of Debentures...	2450	0	0
Dec. 24.	Ditto Debentures	204	0	0	27. Purchase of Inscribed Stock...	1333	19	9
31.	Quarterly Contribution on account of Pensions	2620	5	0	30. Payment to Treasury on account of Pensions, 1898.....	4250	0	0
"	Advance on account of Reserves	1979	15	0				
"	Interest on Debentures and Treasury Bills.....	126	0	0				
1898.								
Jan. 4.	Interest on Inscribed Stock	220	2	8				
5.	Ditto Debentures	1112	8	0				
8.	Contribution in connection with Loan, Tarleton Road Trust..	20	0	0				
10.	Interest on Debentures.....	176	0	0				
13.	Ditto	232	0	0				
"	Contribution on account of Pensions, 61 Vict. No. 12.....	281	16	8				
25.	Interest on Debentures	36	0	0				
Feb. 1.	Ditto	224	0	0				
14.	Ditto	13	12	0				
Mar. 18.	Balance of Reserves for year 1897	5872	15	2				
"	Contribution in connection with redemption of Debentures under Act 50 Vict. No. 7....	400	0	0				
"	Moiety of Rentals, Mt. Cameron Water Race.....	29	1	3				
31.	Quarterly Contribution on account of Pensions.....	2730	10	0				
"	Advance on account of Reserves.....	1519	10	0				
Apr. 21.	Interest on Inscribed Stock	233	11	9				
22.	Ditto Debentures	18	0	0				
May 5.	Ditto.....	58	0	0				
June 8.	Refund amount over-advanced on account of Pensions, 1897	279	19	7				
28.	Principal of Debentures matured	1100	0	0				
"	Interest on Debentures	204	0	0				
30.	Ditto ditto and Treasury Bills.....	126	0	0				
"	Quarterly Contribution on account of Pensions.....	2730	10	0				
"	Advance on account of Reserves.....	1519	10	0				
		<u>£32,986</u>	<u>9</u>	<u>10</u>				
					By Balance in Commercial Bank ...	£32,860	9	10
						126	0	0
						<u>£32,986</u>	<u>9</u>	<u>10</u>

ALEXANDER REID, *Secretary.*

Examined and certified to be correct,

J. W. ISRAEL, *Auditor-General.*

22nd July, 1898.

B.

RETURN showing Debentures and Treasury Bills, &c. held by the Commissioners of "The Public Debts Sinking Fund," 30th June, 1898.

Act.	No. of Debentures, Treasury Bills, &c.	TOTAL.	Rate of Interest per cent.	Dates Redeemable.									
				1898.	1899.	1900.	1902.	1903.	1904.	1905.	1926.		
<i>Debentures—</i>													
45 Vict. No. 38	2	226 to 227	1000	} 4	9 Dec.	...	...	...	1000	...	...	...	...
Ditto	13	236 to 248	11,200		1 Feb.	...	...	...	11,200	...	...	...	...
Ditto	1	272	400		1 Sept.	...	...	...	...	400	...	...	...
Ditto	2	282 to 283	1100		1 Dec.	1100	...	...	...	...	...	...	...
Ditto	16	284 to 299	8800		9 Jan.	...	...	...	...	8800	...	...	...
Ditto	8	331 to 338	3200		1 July	...	...	...	...	3200	...	...	...
Ditto	2	375 to 376	1400		1 July	...	...	...	...	1400	...	...	...
34 Vict. No. 10	10	220 to 229	10,000		1 Jan.	...	...	...	...	10,000	...	...	...
52 Vict. No. 44	1	1	7220		1 July	...	...	7220	...	...	...	...	...
56 Vict. No. 53	5	3, 6, 7, 8 & 14	33,800		1 Jan.	...	...	...	...	...	...	...	33,800
54 Vict. No. 8	1	15	11,600	} 4	13 July	...	...	...	11,600	...	...	...
Ditto	1	18	1800		25 July	...	...	...	...	1800	...	...	...
Ditto	1	19	680		9 Aug.	...	...	...	...	680	...	...	...
Ditto	1	21	2900		5 Sept.	...	...	...	...	2900	...	...	...
Ditto	1	28	7000		30 Nov.	...	...	...	...	7000	...	...	...
Ditto	1	30	150		28 Dec.	...	...	...	...	150	...	...	...
Ditto	1	33	2600		31 Dec.	...	...	...	...	2600	...	...	...
Ditto	1	52	500		13 April	...	...	...	...	500	...	...	...
Local Inscribed Stock, 59 Vict. No. 6	11	33, 109, 110, 118, 133, 148, 152, 161, 169, 183, 191	10,026/7 7s. 2d.	} 3½	1 July	...	...	...	...	...	10,026/7 7s. 2d.	...	
Local Inscribed Stock, 60 Vict. No. 15	18	23, 26, 50, 51, 57, 60, 62, 67, 82, 94, 99, 101, 109, 112, 118, 121, 131, 137	18,128/7 3s. 11d.		} 3	1 Oct.	...	...	...	...	...	18,128/7 3s. 11d.	...
Local Inscribed Stock, 61 Vict. No. 3	5	144, 153, 159, 197, 213	7342/7 12s. 2d.	} 3		1 Oct.	...	...	...	...	...	7342/7 12s. 2d.	...
<i>Treasury Bills—</i>													
57 Vict. No. 40	1	58	500	} 4	31 Dec.	...	...	...	...	...	...	...
Ditto	1	70	750			...	...	...	...	...	...	...	...
Ditto	1	80	1250			...	3550	...	...	...	...	...	...
Ditto	1	81	400			...	...	...	...	...	...	...	...
Ditto	1	112	350			...	...	...	...	...	...	...	...
Ditto	1	156	300			...	...	...	...	...	...	...	...
			144,397/7 3s. 3d.		£	1100	3550	7220	12,200	41,730	9300	35,497/7 3s. 3d.	33,800

Total Debentures.....	£	s.	d.
Total Treasury Bills	105,350	0	0
Local Inscribed Stock	35,497	3	3
	<u>£144,397</u>	<u>3</u>	<u>3</u>

ALEXANDER REID, *Secretary.*P. O. FYSH, *Chairman.*

WM. MOORE,
NICHOLAS J. BROWN, } *Commissioners.*
W. LOVETT,

Examined and certified to be correct.

J. W. ISRAEL, *Auditor-General.*

22nd July, 1898.

RETURN of Debentures and Inscribed Stock issued and to be redeemed out of Moneys at the disposal of the Commissioners of "The Public Debts Sinking Fund."

Act under which Debentures and Stock have been issued.	Dates when due.								
	1898.	1899.	1900.	1903.	1904.	1905.	1911.	1940. †	
	£	£	£	£	£	£	£	£	£
34 Vict. No. 10.....	10,000	...	...	...	...	...
54 Vict. No. 8.....	...	200	...	...	3600	...	...	...	...
Ditto.....	370	...	...	...	...
Ditto.....	500	...	...	...	...
Ditto.....
34 Vict. No. 10.....	100	...	...	...
54 Vict. No. 8.....	1200	...	...	...	...	...
Ditto.....	13,600	...	...	...	...	...
49 Vict. No. 54.....	21,000*	...	...
52 Vict. No. 44.....	7220	...	...	...	...	...	...
54 Vict. No. 8.....	930	...	...	...	...	...
Ditto.....	7900	...	...	...	...	...
Ditto.....	6400	...	...	...	...	...
34 Vict. No. 10.....	3900	...	...	...
54 Vict. No. 8.....	1000	...	...	7000	...	...	...	...	...
Ditto.....	3650	...	...	...	...	...
55 Vict. No. 82.....	10,700*
58 Vict. No. 40.....	1000*
	1000	200	7220	50,680	4470	4000	21,000		11,700

Total £100,270.

* Debentures and Inscribed Stock issued in connection with the Mount Cameron Water-race Act to be paid off by the Sinking Fund when the contributions paid to the Commissioners under Section 6 of Act 51 Vict. No. 28 amount to a sum equal to such Debentures and Stock.

† With option of redemption in 1920 on 12 months' notice being given.

ALEXANDER REID, *Secretary.*

D.

RETURN showing Debentures which have been redeemed out of "The Public Debts Sinking Fund" up to 30th June, 1898.

<i>Due Date of Debentures.</i>	<i>Act.</i>	<i>Amount.</i>
		£
17 April, 1882.....	31 Vict. No. 1.....	3600
6 July, 1884.....	37 Vict. No. 22.....	2500
2 October, 1884.....	Ditto.....	3500
1 May, 1885.....	34 Vict. No. 10.....	2100
Ditto.....	37 Vict. No. 22.....	3000
1 November, 1885.....	34 Vict. No. 10.....	5800
11 February, 1886.....	Ditto.....	6000
24 February, 1886.....	31 Vict. No. 1.....	7000
1 July, 1886.....	34 Vict. No. 10.....	9200
4 September, 1886.....	37 Vict. No. 22.....	7500
1 October, 1886.....	34 Vict. No. 10.....	3500
13 April, 1887.....	Ditto.....	20,000
1 May, 1887.....	Ditto.....	300
1 January, 1888.....	Ditto.....	200
1 May, 1888.....	Ditto.....	9700
1 July, 1888.....	Ditto.....	11,500
1 November, 1888.....	Ditto.....	300
9 September, 1889.....	Ditto.....	800
3 October, 1890.....	50 Vict. No. 11.....	3300
1 October, 1891.....	34 Vict. No. 10.....	800
3 October, 1891.....	50 Vict. No. 11.....	4750
1 September, 1892.....	Ditto.....	55,180
3 October, 1892.....	Ditto.....	200
1 January, 1893.....	34 Vict. No. 10.....	100
1 July, 1893.....	Ditto.....	400
3 October, 1893.....	50 Vict. No. 11.....	1300
1 January, 1894.....	34 Vict. No. 10.....	200
3 October, 1894.....	50 Vict. No. 11.....	14,600
31 October, 1894.....	Ditto.....	25,850
1 January, 1895.....	34 Vict. No. 10.....	300
9 June, 1896.....	54 Vict. No. 8.....	300
1 July, 1896.....	Ditto.....	300
30 December, 1897.....	Ditto.....	600
16 May, 1898.....	Ditto.....	100
17 May, 1898.....	Ditto.....	1300
20 May, 1898.....	Ditto.....	600
31 May, 1898.....	Ditto.....	200
23 June, 1898.....	Ditto.....	250
		207,130

ALEXANDER REID, *Secretary.*