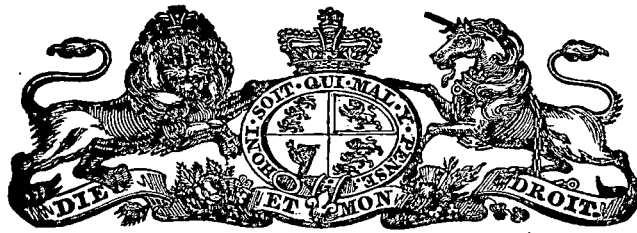


(No. 51.)



1887.

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PARLIAMENT OF TASMANIA.

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PUBLIC DEBTS SINKING FUND,

TO JUNE 30, 1887.

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



*Office of the Commissioners of the Public Debts Sinking Fund,  
Hobart, 20th July, 1887.*

SIR,

IN accordance with the provisions of Section 6 of "The Public Debts Sinking Fund Act, 1881," we have the honor to forward, for the information of Parliament, our Report for the year ended 30th June, 1887.

The accounts for the year have been examined by the Colonial Auditor, and having been certified by him to be correct, are submitted herewith.

During the year just closed payments have been made to the Treasury for the purpose of redeeming Debentures chargeable on the Fund amounting to £40,500, making the total of Debentures redeemed to the date named, £74,000.

The state of the Fund on the 30th June was as follows:—

|   | £              | s.        | d.       |
|---|----------------|-----------|----------|
| Cash in current account at Commercial Bank..... | 122            | 16        | 9        |
| Fixed deposit at Commercial Bank.....           | 3000           | 0         | 0        |
| Invested in Government Debentures.....          | 76,000         | 0         | 0        |
| Ditto Treasury Bills .....                      | 600            | 0         | 0        |
|   | <u>£79,722</u> | <u>16</u> | <u>9</u> |

We append statements showing (1) the Debentures which have been redeemed out of the Fund since it was established, and (2) the Debentures issued at the present time which have still to be redeemed.

By Act 50 Vict. No. 7, passed during the last Session of Parliament, the redemption of certain Debentures issued under "The State Aid Commutation Act" was authorised on payment of a premium not exceeding £9 10s. per cent.; and Section 3 provides that the Treasurer shall, in respect of every Debenture so redeemed, pay annually out of the Consolidated Revenue Fund to the Commissioners of the Public Debts Sinking Fund a sum which shall be sufficient to provide for the repayment in the year 1900 of any sum of money paid by way of premium.

The Debentures redeemed under the provisions of the Act named amounted to £76,000, and the premiums paid to £7220. To enable the Sinking Fund to pay off the sum of £7220 in the year 1900, we estimate that an annual contribution of about £400 will be required for 14 years, commencing as from 1st July, 1887.

The expenses for the past year amounted to £50.

We have the honor to be,

Sir,

Your obedient Servants,

B. STAFFORD BIRD, *Chairman.*

P. O. FYSH,  
THOS. REIBEY, } *Commissioners.*  
W. LOVETT,

*The Honorable the Treasurer.*

*ABSTRACT of Receipts and Expenditure of "The Public Debts Sinking Fund Commissioners" for the Year ended 30th June, 1886.*

| 1886. Receipts. |   |                     | 1886. Expenditure. |  |                     |
|-----------------|---|---------------------|--------------------|--|---------------------|
|                 |   | £ s. d.             |                    |  | £ s. d.             |
| June 30.        | To Balance brought forward ..   | 5104 8 11           | Aug. 14.           | By Cheque to the Honorable the Treasurer to redeem Debentures under Act 34 |                     |
| July 10.        | Interest on Debentures ....   | 620 0 0             |                    | Vict. No. 10.....  | 5200 0 0            |
| Aug. 14.        | Ditto.....  | 224 0 0             | Nov. 30.           | Ditto under Acts 34  |                     |
| Sept. 1.        | Ditto.....  | 8 0 0               |                    | Vict. No. 10 and 37 Vict.  |                     |
| Nov. 30.        | Principal of Debentures held by Commissioners due this day .....                | 20,000 0 0          |                    | No. 22 .....   | 15,000 0 0          |
|                 | Interest on Debentures ....   | 1004 0 0            |                    | Amount placed at Fixed Deposit in Commercial Bank for 12 months .....      | 3000 0 0            |
| Dec. 22.        | Ditto .....   | 64 0 0              |                    | Ditto 6 months .....   | 3700 0 0            |
| 31.             | Interest on current account at Commercial Bank ....                             | 27 3 1              |                    |  |                     |
| 1887.           |   |                     | 1887.              |  |                     |
| Jan. 10.        | Interest on Debentures ....   | 620 0 0             | Jan. 12.           | Ditto 3 months .....   | 16,000 0 0          |
| 12.             | Reserves under Section 29 of Waste Lands Act for the year 1886 .....            | 15,301 11 2         | April 17.          | Cheque to Honorable the Treasurer to redeem Debentures under Act 34        |                     |
| Feb. 16.        | Interest on Debentures ....   | 224 0 0             |                    | Vict. No. 10. ....   | 16,000 0 0          |
| April 6.        | Ditto .....   | 8 0 0               | May 30.            | Ditto .....  | 4300 0 0            |
| 13.             | Fixed Deposit at Commercial Bank matured .....                                  | 16,000 0 0          | June 13.           | Ditto to purchase Treasury Bill under Act 50                               |                     |
|                 | Interest on ditto .....   | 160 0 0             |                    | Vict. No. 31, redeemable 13th June, 1889.....                              | 600 0 0             |
| May 30.         | Fixed Deposit ditto .....   | 3700 0 0            |                    |  | 63,800 0 0          |
|                 | Interest on ditto .....   | 92 10 0             |                    |  |                     |
|                 | Interest on Debentures ....   | 604 0 0             |                    |  |                     |
|                 | Six months' Interest on Fixed Deposit of £3000 in Commercial Bank, Hobart ..... | 90 0 0              | June 30.           | Balance.....   | 122 16 9            |
| June 13.        | Interest on Debentures ....   | 42 0 0              |                    |  |                     |
| 30.             | Ditto .....   | 22 0 0              |                    |  |                     |
|                 | Interest on Current Account at Commercial Bank ....                             | 7 3 7               |                    |  |                     |
|                 |   | <u>£63,922 16 9</u> |                    |  | <u>£63,922 16 9</u> |

Examined and certified to be correct.

W. LOVETT, *Colonial Auditor.*

20 July, 1887.

B. STAFFORD BIRD, *Chairman.*

P. O. FYSH,  
THOS. REIBEY, } *Commissioners.*  
W. LOVETT,

*RETURN showing Debentures and Treasury Bills, &c. held by the Commissioners of "The Public Debts Sinking Fund," 30th June, 1887.*

Rate of Interest—Four per Cent on Debentures ; Five per Cent on Treasury Bills.

| Act.                   | No. of Debentures. |            | TOTAL. | Dates when Interest due. | Redeemable during |       |        |       |       |        |        |       |
|------------------------|--------------------|------------|--------|--------------------------|-------------------|-------|--------|-------|-------|--------|--------|-------|
|                        |                    |            |        |                          | 1888.             | 1889. | 1891.  | 1892. | 1898. | 1902.  | 1903.  | 1904. |
|                        |                    |            | £      |                          | £                 | £     | £      | £     | £     | £      | £      | £     |
| 45 Vict. No. 38 ...    | 50                 | 30 to 79   | 30,200 | 30 May<br>30 November    | 10,000            | ...   | 20,200 | ...   | ...   | ...    | ...    | ...   |
| Ditto .....            | 16                 | 80 to 95   | 7600   | 3 January<br>3 July      | ...               | ...   | ...    | 7600  | ...   | ...    | ...    | ...   |
| Ditto .....            | 2                  | 226 to 227 | 1000   | 9 June<br>9 December     | ...               | ...   | ...    | ...   | ...   | 1000   | ...    | ...   |
| Ditto .....            | 13                 | 236 to 248 | 11,200 | 1 February<br>1 August   | ...               | ...   | ...    | ...   | ...   | 11,200 | ...    | ...   |
| Ditto .....            | 3                  | 260 to 262 | 1100   | 22 December<br>22 June   | ...               | ...   | ...    | ...   | 1100  | ...    | ...    | ...   |
| Ditto .....            | 1                  | 272        | 400    | 1 September<br>1 March   | ...               | ...   | ...    | ...   | ...   | ...    | 400    | ...   |
| Ditto .....            | 2                  | 282 to 283 | 1100   | 1 December<br>1 June     | ...               | ...   | ...    | ...   | 1100  | ...    | ...    | ...   |
| Ditto .....            | 16                 | 284 to 299 | 8800   | 9 January<br>9 July      | ...               | ...   | ...    | ...   | ...   | ...    | ...    | 8800  |
| Ditto .....            | 8                  | 331 to 338 | 3200   | 1 July<br>1 January      | ...               | ...   | ...    | ...   | ...   | ...    | 3200   | ...   |
| Ditto .....            | 2                  | 375 to 376 | 1400   | 1 January<br>1 July      | ...               | ...   | ...    | ...   | ...   | ...    | 1400   | ...   |
| 34 Vict. No. 10 ...    | 10                 | 220 to 229 | 10,000 | 9 July<br>9 January      | ...               | ...   | ...    | ...   | ...   | ...    | 10,000 | ...   |
| <i>Treasury Bills—</i> |                    |            |        |                          |                   |       |        |       |       |        |        |       |
| 50 Vict. No. 31 ...    | 1                  | 17         | 600    | 13 June<br>13 December   | ...               | 600   | ...    | ...   | ...   | ...    | ...    | ...   |
|                        | 124                | ...        | 76,600 | ...                      | 10,000            | 600   | 20,200 | 7600  | 2200  | 12,200 | 15,000 | 8800  |

The sum of £3000 has been placed at Fixed Deposit in the Commercial Bank, Hobart, for a period of 12 months, from 30th November, 1886, at 6 per cent Interest.

Examined and certified to be correct.

W. LOVETT, *Colonial Auditor.*

B. STAFFORD BIRD, *Chairman.*

P. O. FYSH,  
THOS. REIBEY,  
W. LOVETT, } *Commissioners.*

*RETURN showing Debentures which have been redeemed out of "The Public Debts Sinking Fund," up to 30th June, 1887.*

| Due date of Debentures. | Act.                 | Amount. |
|-------------------------|----------------------|---------|
| 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     |
|                         |                      | 74,000  |

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

| <i>Act under which<br/>Debentures have<br/>been issued.</i>  | <i>Dates when due.</i> |          |          |          |          |          |             |          |
|--|------------------------|----------|----------|----------|----------|----------|-------------|----------|
|  |                        | 1888.    | 1889.    | 1891.    | 1894.    | 1895.    | 1903.       | 1905.    |
| 34 Vict. No. 10.....<br>Ditto .....<br>Ditto .....<br>Ditto .....<br>Ditto .....<br>Ditto .....<br>Ditto ..... | 1 January              | £<br>200 | £<br>... | £<br>... | £<br>200 | £<br>300 | £<br>10,000 | £<br>... |
|  | 1 May                  | 9700     | ...      | ...      | ...      | ...      | ...         | 100      |
|  | 1 July                 | 11,500   | ...      | ...      | ...      | ...      | ...         | ...      |
|  | 9 September            | ...      | 800      | ...      | ...      | ...      | ...         | ...      |
|  | 1 October              | ...      | ...      | 800      | ...      | ...      | ...         | 3900     |
|  | 1 November             | 300      | ...      | ...      | ...      | ...      | ...         | ...      |
|  |                        | 21,700   | 800      | 800      | 200      | 300      | 10,000      | 4000     |

Total £37,800.

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