

(No. 108.)



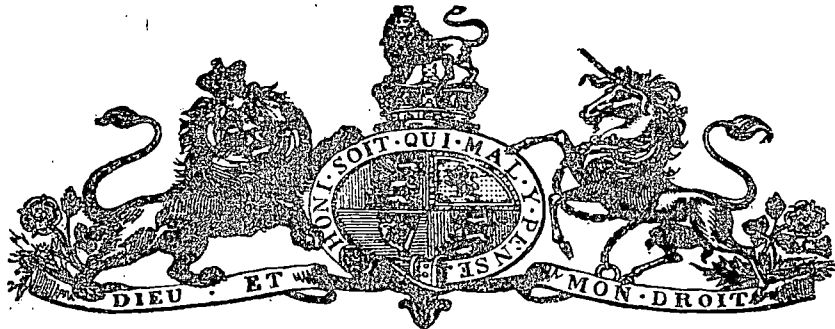
1884.

PARLIAMENT OF TASMANIA.

PUBLIC DEBTS SINKING FUND :

COMMISSIONERS' REPORT TO 30TH JUNE, 1884.

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



Office of the Commissioners of "The Public Debts Sinking Fund,"
Hobart, 1st August, 1884.

SIR,

IN accordance with the provisions of Section 6 of "The Public Debts Sinking Fund Act, 1881," we have the honor to submit for the information of Parliament our Report for the year ended 30th June, 1884.

During the year the sum of £10,300 has been invested in the purchase of Government Debentures, bearing interest at the rate of Four per cent. per annum.

The accounts for the year have been duly submitted for examination by the Auditor, and he certifies thereon that the accounts have been found quite correct, and at the same time makes certain recommendations as to details which will be attended to by the Secretary.

It may be interesting to Members of the Legislature to state that when the Public Debts Sinking Fund was placed under our control in 1881 it amounted to £50,428 19s. 4d., and that on the 30th June last the fund had increased to the satisfactory sum of £87,082 2s.; namely,—

	£	s.	d.
Cash in Commercial Bank	1300	2	0
Fixed Deposit at Commercial Bank	4382	0	0
Invested in Government Debentures.....	81,400	0	0

Making the balance of Capital on 30th June, 1884 £87,082 2 0

exclusive of Debentures (£3600) paid off, which shows how the fund has grown during the short time it has been under separate management, and worked with the object of making the most of the moneys at our disposal. So far back as the year 1870 provision was made in "The Waste Lands Act" to create a Sinking Fund in connection therewith, but until the year 1881, beyond setting the moneys aside by entry in the Treasury Books, no action was taken to increase the fund, more than to place to its credit in the Treasury records reserves directed by Parliament to be so appropriated at the close of each year.

Section 7, sub-section 3, of "The Public Debts Sinking Fund Act, 1881," directs that all sums of money which shall, after the 30th day of June, 1881, be received as premiums upon the sale of Debentures or Treasury Bills shall be vested in us for the purposes of this Act; we therefore hope to receive a considerable sum in connection with the Loan of £800,000 recently floated in London.

During the year 1884, Debentures chargeable against the Sinking Fund amounting to £6000 will be paid off, which, with the sum of £3600 already reported, will make a total of £9600 redeemed from the fund.

Copies of the Accounts for the year are submitted herewith.

The expenses in connection with the year just closed have not exceeded the vote of Parliament.

We have the honor to be,

Sir,

Your obedient Servants,

J. S. DODDS, *Chairman.*

WM. MOORE, }
W. LOVETT, } *Commissioners.*

The Hon. the Treasurer.

RETURN showing Debentures, &c. held by the Commissioners of "The Public Debts Sinking Fund," 30th June, 1884.

Act.	No. of Debentures.	TOTAL.	Dates when Interest due.	Redeemable during							
				1886.	1888.	1891.	1892.	1898.	1902.	1903.	1904.
		£		£	£	£	£	£	£	£	£
45 Vict. No. 38	79	50,200	{ 30 May 30 November }	20,000	10,000	20,200	..	..	..	..	..
Ditto	16	7600	{ 3 January 3 July }	..	..	..	7600	..	..	..	..
Ditto	2	1000	{ 9 June 9 December }	..	..	..	..	..	1000	..	..
Ditto	24	11,200	{ 1 February 1 August }	..	..	..	..	..	11,200	..	..
Ditto	3	1100	{ 22 December 22 June }	..	..	..	..	1100	..	..	..
Ditto	1	400	{ 1 September 1 March }	..	..	..	..	..	..	400	..
Ditto	2	1100	{ 1 December 1 June }	..	..	..	..	1100	..	..	..
Ditto	16	8800	{ 9 January 9 July }	..	..	..	..	..	..	..	8800
	143	81,400	..	20,000	10,000	20,000	7600	2200	12,200	400	8800

The sum of £4382 has been placed at fixed deposit in the Commercial Bank, Hobart, for a period of six months at 5 per cent. from the 11th January, 1884.

J. S. DODDS, *Chairman.*
WM. MOORE, } *Commissioners.*
W. LOVETT, }

Examined and certified to be correct.

W. LOVETT, *Colonial Auditor.*

28th July, 1884.

ABSTRACT of Receipts and Expenditure of "The Public Debts Sinking Fund Commissioners" for the Year ended 30th June, 1884.

1883.	Receipts.	£ s. d.	1883.	Expenditure.	£ s. d.
1 July.	To Balance	93 13 4	1 Sept.	By cheque in favour of Treasurer for purchase Debentures at 4 per cent.	400 0 0
4 July.	To Half-year's Interest on Debentures for £7600	152 0 0	1 Dec. 1884.	By cheque in favour of ditto ..	1100 0 0
28 Aug.	To Half-year's Interest on Debentures	244 0 0	9 Jan.	By cheque in favour of ditto ..	8800 0 0
30 Nov.	To Half-year's Interest on Debentures for £50,200	1004 0 0	11 Jan.	By cheque in favour of Fixed Deposit 6 months at 5 per cent., Commercial Bank....	4382 0 0
11 Dec.	To Half-year's Interest on Debentures for £1100	20 0 0	30 June.	By Balance	1300 2 0
1884.					
3 Jan.	To Half-year's Interest on Debentures for £8700	174 0 0			
8 Jan.	To Reserves for the Year 1883.	12,994 8 8			
2 Feb.	To Half-year's Interest on Debentures for £11,200	224 0 0			
28 Mar.	To Half-year's Interest on Debentures for £400	8 0 0			
30 May.	To Half-year's Interest on Debentures for £50,200	1004 0 0			
2 June.	To Half-year's Interest on Debentures for £1100	22 0 0			
30 June.	To Half-year's Interest on Debentures for £2100	42 0 0			
		<u>£15,982 2 0</u>			<u>£15,982 2 0</u>

J. S. DODDS, *Chairman.*
WM. MOORE, } *Commissioners.*
W. LOVETT, }

Examined and certified to be correct.

W. LOVETT, *Colonial Auditor.*

28th July, 1884.

WILLIAM THOMAS STRUTT,
GOVERNMENT PRINTER, TASMANIA.