



SUPPLEMENTARY ORDER PAPER.

---

HOUSE OF REPRESENTATIVES.

---

Tuesday, the 4th day of November, 1884.

CONSOLIDATED STOCK BILL.

Mr. Moss, in Committee, to move the following amendments:—

To substitute the following in lieu of clauses 5, 6, 9, and 10:—

5. In respect of the loans for which the sinking fund has been or may hereafter be invested in drawn or cancelled debentures, the Governor in Council may from time to time authorize the issue of stock under this or the said Act to be substituted by the Commissioners of the Sinking Fund for such debentures.

6. The amount of stock shall be so calculated that the annual interest which would have been payable to the Commissioners of the Sinking Fund upon the debentures for which it is substituted shall not be lessened.

9. Any sinking fund set free shall be paid into the Public Account, and shall form part of the Public Works Fund.

10. Pending the conversion of loans under this and the said Act, the Governor in Council may authorize the provisional issue of debentures to an amount not exceeding in the whole the amount of the accrued sinking fund for the time being, and may direct that the said debentures or any portion thereof shall be exchanged by the Colonial Treasurer with the Commissioners of the Sinking Fund for stock or for securities convertible into stock held by them: Provided that the stock or securities so received by the Colonial Treasurer shall be applied by him to the redemption only, after due notice legally given, of bonds or debentures which the holders may decline or may have declined to convert into stock under this or the said Act.

10A. Any bonds or debentures so redeemed by the Colonial Treasurer shall be forthwith converted into stock under this Act, and the stock shall be forthwith paid over to the Commissioners of the Sinking Fund, who shall thereupon cancel and return to the Colonial Treasurer the provisional debentures for which the stock is substituted: Provided that the amount of stock paid to the Commissioners shall be sufficient to produce to the sinking fund a yearly interest equal to the interest which would have been derived from the bonds or debentures for which it is substituted.