Gt. Brit. Treasury.

NEWFOUNDLAND

COPY of Treasury Minute dated the 21st December, 1935, relative to the guaranteeing of the Payment of the Principal of, and the Interest on, and the Payments to be made to the Sinking Fund in respect of, certain Government of Newfoundland 3 per cent. Guaranteed Stock, 1943–1963

Treasury Chambers, 22nd January, 1936

W. S. Morrison

JULY DOUGED BY PROTE

Presented pursuant to Act 24 Geo. 5. c. 2. s. 3 (3)

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1936 Price 1d. Net. My Lords read the Newfoundland Act, 1933, which empowers the Treasury, subject to the provisions contained therein, to guarantee the payment of the principal of, and the interest on, Stock issued by the Government of Newfoundland under the provisions of section 2 of an Act of the Legislature of Newfoundland entitled the Loan Act, 1933, and further to guarantee the payments to be made to the Sinking Fund to be established under the said Loan Act, 1933.

By Their Minute dated 21st December, 1933, My Lords gave Their guarantee for the payment of the principal of and the interest on and the payments to be made to the Sinking Fund in respect of all Government of Newfoundland 3 per cent. Guaranteed Stock 1943-1963 created and issued in accordance with the Offer dated the 22nd December, 1933 (a copy of which was attached to that Minute), in exchange for Newfoundland Government Stocks and Bonds specified in Appendix I to the said Offer. The total amount of Stock issued in accordance with that Offer was £15,747,152 16s. 9d. The Government of Newfoundland now propose that as from the 22nd December, 1935, applications should be accepted from holders of the securities specified in Appendix I to the Offer of the 22nd December, 1933 (other than those securities marked "T" therein), for exchange into Government of Newfoundland 3 per cent. Guaranteed Stock 1943-1963 upon the conditions stated in that Offer, subject to the modification that interest will be payable only as from the half yearly interest date next following receipt of the application, on which date a full half year's interest will be paid.

My Lords are satisfied that this proposal is in accordance with the terms and conditions of the said Loan Act and They accordingly give Their guarantee for payment of the principal of, and the interest on, and the payments to be made to the Sinking Fund in respect of, all Government of Newfoundland 3 per cent. Guaranteed Stock 1943-1963 created and issued in accordance with such proposal, and ranking pari passu with Stock created under the Offer dated 22nd December, 1933.

Let a copy of this Minute be laid before both Houses of Parliament pursuant to Section 3 (3) of the Newfoundland Act, 1933.

