



# Public Debt

*Amendments of the LEGISLATIVE COUNCIL in the Public Debts Bill.*

Section 2 line five erase the words "shall from and after the passing of this Act" and insert instead the words "from and after the conversion of any such already issued provincial debentures into colonial debentures issued under this Act or under 'The Consolidated Loan Act 1867' shall as regards any such debentures so converted."

Preamble erase lines six and seven and the words "provincial loans" in line eight and insert instead the words "Whereas it is expedient to provide for the conversion and consolidation of such provincial liabilities into colonial stock upon equitable terms" Line 37 erase the words "as far as is compatible with existing obligations" Line 39 erase the words "the liability for which is hereby assumed."

Title erase all the words from "to" in the first line to the end of second line and insert the words "make provision for the conversion and consolidation of provincial loans into colonial stock."