

28th April, 1932.

FINANCE COMMITTEE.

A meeting of the Finance Committee was held in the Council Chamber, the Colonial Secretary (Hon. Mr. W. T. Southorn, C.M.G.) presiding.

PRESENT:—

THE COLONIAL SECRETARY (HON. MR. W. T. SOUTHORN, C.M.G.).

THE COLONIAL TREASURER (HON. MR. E. TAYLOR).

HON. MR. H. T. CREASY, C.B.E. (Director of Public Works).

HON. MR. W. E. L. SHENTON.

HON. MR. R. H. KOTEWALL, C.M.G., LL.D.

HON. MR. J. P. BRAGA.

HON. MR. S. W. TS'O, O.B.E., LL.D.

HON. MR. T. N. CHAU.

HON. MR. W. H. BELL.

ABSENT:—

HON. SIR H. E. POLLOCK, KT, K.C.

Votes totalling \$614,058 contained in Message No. 5 from H.E. the Governor were considered.

THE CHAIRMAN.—We have certain items for 1931 before us to-day which must be dealt with. I think the explanation is given quite fully in the memorandum.

Item No. 191:—Miscellaneous Services.—Depreciation of Sterling Securities, \$144,986.00.

HON. MR. W. E. L. SHENTON.—I see, Sir, the depreciation is very large. Has the situation been rectified since?

THE COLONIAL TREASURER.—There has been an appreciation between January 1 and March 31, which has been very considerable.

Item No. 25:—Public Works Department.—Special Expenditure. Purchase of Broadcast Transmitter, \$9,861.00.

HON. MR. SHENTON.—Is that the transmitter at Cape d'Aguilar? I gather it is not as successful as it might be.

THE DIRECTOR OF PUBLIC WORKS.—It has been tried out and found to be very unsatisfactory at Cape d'Aguilar so they are going to move it to the Peak.

All the votes were approved.