



thousand nine hundred and forty-five, when they shall be disposed of as the Colonial Treasurer directs in redeeming consolidated stock falling due in that year.

5. (1.) For the purpose of providing a sinking fund for the repayment of debentures, stock, or other securities issued under or for the purposes of "The Land for Settlements Act, 1900," or any Act thereby repealed (hereinafter referred to as "the Land for Settlements Acts"), the Colonial Treasurer shall, without further appropriation than this Act, pay out of the Land for Settlements Account to the Public Trustee in each financial year a sum equal to one per centum of the total amount of such securities then outstanding.

Sinking fund for repayment of securities issued under Land for Settlements Acts.

(2.) All sums so paid over to the Public Trustee shall be credited by him to an account called "the Land for Settlements Loans Sinking Fund Account," and shall be invested by him on securities yielding the highest rate of interest, or, as and when the Colonial Treasurer directs, on securities issued under or for the purposes of the Land for Settlements Acts.

(3.) The moneys in the said account (including all accumulations of interest), and the investments for the time being representing the same, shall be held by the Public Trustee for the purpose of redeeming, as and when the Colonial Treasurer so directs, any securities issued under or for the purposes of the Land for Settlements Acts.