

EAST AFR. PROT
UGANDA

28810

28810

11 SEPT 12

Treasury

Busoga Railway Accounts

Date.

1912

11 Sept.

Assents to proposals in Co. letter 10 Jan. Suggest that time has now arrived when provision should be made in Estimates for repayment of interest and sinking fund on the loan within the limits of estimate as determined under the half & half principle.

of previous Paper.

19279

Sir G. Fiddes.

The Treasury now agree to our proposal that the estimates of receipts & expenditure of the Busoga Railway should appear in the Estimates of the E.A.P., & that only the net receipts (or deficit) should be shown in the Uganda Estimates.

The loan for the Busoga Railway was to be recorded as a debt due to M.G. on terms as to interest and repayment not yet settled. Now that the railway is actually working, & it has even been found

Copy forwarded to Mr. 403 of 18 Sept.
Copy forwarded to Mr. 610 of 20 Sept.
Copy forwarded to Mr. 21 Sept.

of subsequent Paper

19279

necessary to provide additional rolling stock
I cannot think of any ground for
resisting the Treasury request that the
Pt. should begin to pay interest &
sinking fund on the loan. The rates
proposed are those on which the Treasury
have made loans to the C.A.P. in 1911,
& are (the sinking fund rate being $\frac{1}{2}\%$
lower than was exacted on the recent
loan of £500,000). They will involve an
annual charge of £7650 on Uganda funds.
This, with the charges on the Uganda share
of the loan of £500,000, will form a pretty
stiff item, but it cannot be good for these
Ptcs to borrow without feeling the pinch in
their annual estimates. The estimates
for the next few years have been considerably
relieved by the programme of road con-
struction from loan funds, & the money
thus saved will appropriately go to
meet loan charges.

Send the C.A.P. & Uganda a
copy of our letter to the Treasury of the

20th of May this reply for inf. & guidance
& add, in the despatch to Uganda, that
the S. of S. agrees that the time ⁴⁵⁷ has
come to begin to pay charges on the
loan for the Busoga Railway, & that
provision should be made accordingly
in next year's Estimates at the rates
proposed by the Treasury; & tell the
Treasury that the S. of S. agrees, &
that instructions have been given
to the O.A.C. accordingly.

HAB

Despatch should go by
next mail, as the
Est. will be in
course of preparation.

Sept. 13

I am
at home P.H.

11 September 1912.

In the reply to this Letter the following Number should be quoted.

13661
12

13661

Sir,

The Lords Commissioners of His Majesty's Treasury have had before Them Mr. Read's letters of the 20th May (14310/1912) and the 4th July last (19279/12) further respecting the proper method of accounting for the receipts and expenditure in respect of the working of the Busoga Railway.

In reply I am to state that, in deference to the representations of Mr. Secretary Harcourt and those of the Governments of the East Africa and Uganda Protectorates, My Lords will no longer offer objection to the adoption in future years of the arrangements proposed in the letter from your Department of the 10th January last.

Under these arrangements the Uganda Protectorate will still remain responsible for the charges of the loan, and with reference to the concluding paragraph of the letter from this Department of the 9th March 1910 (3255/10) I am to suggest that, in view of the recent development in the resources of the Protectorate and the increased prosperity which may be looked for consequent upon the completion of the Busoga Railway, the time has now arrived when, following the precedents established in the last two years in the case of the East Africa Protectorate, provision should be made in the Annual Protectorate Estimates for the payment to the Exchequer of interest and sinking fund on the loan within

The Under Secretary of State,
Colonial Office.

Mr 10310 hpa
19279
1387/10
copy to C.O. 1912
28/10/12
11/11/12
1913

460
17 SEP
D. 17

mess 2000 Cab
Uganda

Sol

DRAFT. Uganda No. 403

only.

18 Sept 1910

MINUTE.

- Mr. Clerk 17/9
- Mr. Butler 16/3.
- Sir G. Fiddes.
- Sir H. Just.
- Sir J. Anderson. (14310)
- Lord Emmott.
- Mr. Harcourt.

Sir,

I have the honor to acknowledge the receipt of your dispatch No. 119 of the 15th of April, ~~1910~~ on the subject of the ~~amount~~ proper method of accounting for the receipts ~~received~~ in respect of the working of the Busoga Railway. I enclose to you, for your info. & guidance, a copy of message with the

copy of message is
res. to Cab.
in inf. & guidance
& short draft
mess. no. 14310
14310
11 Sept
to Treasury
2d/5

the Treasury in the

~~letter~~

the 2nd para of the
letter from the Treasury.

Have to inform you that
I agree that the time
has come for the Govt
of Uganda to begin to
pay interest & sinking
fund on the loan for
the construction of the
Buisoga Railway. ~~that~~
Provision should be made
accordingly in next year's
estimates at the rates
proposed by the 2. C.

copy of 22/10 (East
reference)

~~5/3~~

Dep.

Sec. to the Treasury

22

18 Sept 1910

Sir, I am etc. to ack. the
~~receipt~~
receipt of your letter
No. 13664 of the 11th of
September ~~relating to~~
~~respecting~~
~~the proper method of~~
accounting for the receipts
~~exp^d~~ in respect of the
~~working of the Buisoga~~
Railway. & to request
you to inf. the 2. C. of
the Treasury that we
agree.

Recd 17/9.
had Butler 16/9.

22/9

Copy for East 20/9

Copy for Uganda 20/9 18 Sept.

agrees with them in thinking that the time has not come when the Govt. of Uganda should begin to pay interest & sinking fund on the loan for the construction

of the Busoga Railway and that he accepts the rates of interest & sinking fund, viz. 3½% and 1% ~~proposed~~ respectively, ^{proposed by their Lordships} 2. Mr. Dalrymple of Uganda

has been instructed to make provision in the Est. for 1913-14 accordingly.

Treas 28810 D Cal 462

20 Sept 02

DRAFT.

Est. N. 610 OAG

MINUTE.

(19279)

- Mr. Vennings 18/9
- Mr. Butler 18/9
- Sir G. Fiddes
- Sir H. Just
- Sir J. Anderson
- Lord Emmott
- Mr. Harcourt

To Treas 20 May (19279-12) (142310-12) (19279-12) (19279-12)

To Treas 11 Sept (19279-12) (19279-12)

To Treas 18 Sept (19279-12) (19279-12)

Sir, have to ack. the receipt of your des N. 367 of the 23rd of May & to transmit to you, for your info & guidance, the receipt copy of copies with the Treasury on the subject of the method of accounting for the receipts & expense in respect of the working of the Busoga Rly.

Yours

C.D.
21 SEP
1913

7000 of 18800 } Est
 } against

Ans'd 30923

Sub. 1.30 pm 21/9

DRAFT. ~~Sub~~ Telegram

Premier

Intebbe

27650

proposed phylloken

must be revised

proposed

MINUTE.

Mr. Alce 21/9

Mr. Butler 21/9

Sir G. Fiddes.

Sir H. Just.

Sir J. Anderson.

Lord Emmott.

Mr. Harcourt.

~~proposed~~

~~proposed~~

~~proposed~~

in Estimates for next year

emphatic

off. in verbal
minutes

interest and sinking

integrated

fund

Bussaga Railway

rebanico

loan

see my disk of

infirmness

16 Sept N^o

403

Harcourt