

TRANSFER OF INDIAN TRUST-FUNDS.

L E T T E R

FROM

THE SECRETARY OF THE INTERIOR,

RECOMMENDING

The transfer of certain Indian trust-funds from his custody to that of the Treasurer of the United States.

DECEMBER 14, 1875.—Referred to the Committee on Appropriations and ordered to be printed.

DEPARTMENT OF THE INTERIOR,
Washington, December 10, 1875.

SIR: I have the honor to inform you that the Secretary of the Interior now holds in trust, for the benefit of certain Indian tribes, stocks and bonds, the par value of which is about five millions of dollars.

It seems proper that these securities should be transferred to the custody of the Treasurer of the United States, and I have the honor to transmit, herewith, a draught of a bill to provide for such transfer. This change will in no manner affect the application of the interest on said securities for the benefit of the Indians for whom they are held, but is simply to effect a change in the trustee. It is believed that the Treasurer of the United States is the proper custodian of this valuable trust, and I recommend the favorable action of Congress on the measure.

Very respectfully, your obedient servant,

Z. CHANDLER,
Secretary.

The SPEAKER of the House of Representatives.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all the stocks, bonds, and other securities or evidences of indebtedness now held by the Secretary of the Interior in trust for the benefit of certain Indian tribes shall, within thirty days from the passage of this act, be turned over to the Treasurer of the United States, to be by him held and disposed of in the same manner and upon the same trust as they have been heretofore held by the Secretary of the Interior.