

STATEMENT of LIABILITIES and ASSETS.

	£	s.	d.	£	s.	d.	£	s.	d.
Outstanding liabilities,—									
Debentures issued under "The Government Loans to Local Bodies Act, 1886"*				1,165,500					
Under "The Government Loans to Local Bodies Act, 1886"—									
Money promised to local authorities which have complied with the provisions of the Act†	34,257								
Money liable to be advanced as required when the provisions of the Act are complied with	46,049								
				80,306					
Under "The Government Loans to Local Bodies Act Amendment Act, 1891"—									
Unpaid balance of loans				12,967					
Applications for loans for which the necessary steps are not yet completed				32,725					
				45,693					
							£1,291,499		
Assets,—									
Payments for twenty-six years of 5 per cent. per annum on amount of inscribed debts of local bodies (£948,371 15s. 2d. †)	1,232,883								
Less amount paid in respect of the annual repayments				267,594					
							965,288		
Inscribed debt under "The Government Loans to Local Bodies Act Amendment Act, 1891"				196,630					
Less amount refunded on disposal of lands				34,328					
							162,302		
Sinking fund created under section 5 of "The Government Loans to Local Bodies Act Amendment Act, 1892"							135,329		
Cash balance, 31st March, 1898							21,978		
							£1,284,898		

The Treasury,
4th July, 1898.

JAS. B. HEYWOOD,
Secretary to the Treasury.

NOTE.—The total amount borrowed up to the 31st March, 1898, was £1,165,500.

The total amount repaid to Public Works Fund up to the 31st March, 1898, was £89,800.

The total amount advanced to local bodies up to the 31st March, 1898, was £857,091 6s. 11d.

The total amount advanced under "The Government Loans to Local Bodies Act Amendment Act, 1891," up to the 31st March, 1898, was £196,630 10s. 2d.

* £912,300 of this amount has been converted into Consolidated Stock debentures under "The Consolidated Stock Act, 1884."

† Including second year's grants, for which all formalities have been completed

‡ This amount represents the debt as inscribed on the 1st February, 1898. It includes the inscribed stock exchanged for debentures under "The Roads and Bridges Construction Act, 1882," amounting to £89,878 8s. 9d. (See B.—13, 1891.)

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