

1944
NEW ZEALAND

REPAYMENT OF THE PUBLIC DEBT

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR
ENDED 31st MARCH, 1944

Presented to both Houses of the General Assembly in compliance with Section 14 of the Repayment of the Public Debt Act, 1925

REPORT

Wellington, 7th September, 1944.

The Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1944.

The following certificate in terms of the Repayment of the Public Debt Act, 1925, was furnished by the Controller and Auditor-General:—

Pursuant to section 7 of the Repayment of the Public Debt Act, 1925, I hereby certify that—

- (a) The total amount of the public debt within the meaning of the Act outstanding at the end of the financial year ended on the 31st day of March, 1944, was four hundred and eighty-two million eighty-three thousand four hundred and ninety-four pounds two shillings (£482,083,494 2s.).
- (b) The amount of the public debt repaid or redeemed under the provisions of the Act within the financial year aforesaid was two million four hundred and twenty thousand four hundred and eighty pounds (£2,420,480).
- (c) The aggregate amount of the public debt that has been so repaid or redeemed since the commencement of the Act and to the end of the financial year aforesaid was twenty-nine million three hundred and sixty-eight thousand two hundred and thirty-two pounds fifteen shillings and eleven pence (£29,368,232 15s. 11d.).

CYRIL G. COLLINS,
Controller and Auditor-General.

In terms of section 11 of the Repayment of the Public Debt Act, 1925, the sum of £3,053,514 5s. 1d. was paid to the credit of the Public Debt Repayment Account from the Ordinary Revenue Account of the Consolidated Fund, and of this sum, together with the balance at the beginning of the year (£276,278 5s. 4d.), the amount of £2,420,480 was utilized in the discharge of the public debt of securities of a nominal amount of £2,420,480, as per statement hereunder.

PUBLIC DEBT REPAYMENT ACCOUNT

	<i>Receipts</i>					
Balance at beginning of year—	£	s.	d.	£	s.	d.
Cash in the Public Account			276,278	5	4
Repayment of the Public Debt Act, 1925, section 11						
Transfers from the Consolidated Fund						
Subsection (a), being one-half of 1 per cent. of the amount of the public debt outstanding at 31st March, 1943	1,932,917	15	5			
Subsection (a), being one-half of 1 per cent. of the amount of the public debt redeemed to 31st March, 1943	131,738	15	3			
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1943	943,471	6	9			
Subsection (b), being 3½ per cent. of the amount of the public debt cancelled during the year, computed from the dates of redemption	42,656	7	8			
				3,053,514	5	1
				£3,329,792	10	5