

SESSION II.
1923.
NEW ZEALAND.

PUBLIC DEBT EXTINCTION BOARD.

ANNUAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 1923.

*Presented to both Houses of the General Assembly in pursuance of the Provisions of the Public Debt
Extinction Act, 1910.*

PUBLIC DEBT EXTINCTION BOARD.

ELEVENTH MEETING.—MONDAY, 16TH OCTOBER, 1922.

MEETING of the Board held at the Hon. the Speaker's Room, Parliament Buildings, on the 16th October, 1922.

Present: The Hon. the Speaker of the House of Representatives (in the chair); the Controller and Auditor-General; the Public Trustee; the Superintendent.

The minutes of the previous meeting were read and confirmed.

The Superintendent laid before the Board a statement showing the position of the fund as at the 30th September, 1922, which was read, and ordered to be placed in the minute-book.

The Board then adjourned.

PUBLIC DEBT SINKING FUND BRANCH.

Amount invested during the Year ended 31st March, 1923.

	£
Advanced on mortgage to settlers	222,470
Advanced on mortgage to workers	69,440
Advanced on debentures to local bodies	493,285
	£785,195

Securities held.

Mortgages of property and debentures issued by local bodies.

Rates of Interest earned.

Settlers.—£462,014 3s. 11d. at 5 per cent., reducible to 4½ per cent. provided instalments paid within fourteen days of due date.

Workers.—£67,950 4s. 7d. at 5 per cent., reducible to 4½ per cent. provided instalments paid within fourteen days of due date.

Local Bodies.—£81,590 13s. 1d. at 4½ per cent.; £1,794,105 10s. at 4½ per cent.

Amount of Public Debt repaid during the Year.

Nil.

Expenses of Administration.

Nil.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 6th June, 1923.

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