1925.NEW ZEALAND

STATE ADVANCES OFFICE.

PUBLIC DEBT EXTINCTION BOARD

(PROCEEDINGS AND ACCOUNTS OF).

Laid before Parliament in accordance with Section 24 of the Public Debt Extinction Act, 1910.

THIRTEENTH MEETING, FRIDAY, 31ST OCTOBER, 1924.

MEETING of the Board held at the Hon. the Speaker's room, Parliament Buildings, on the 31st October, 1924.

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, 1924, 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, 1925.

						r.
Advanced on mortgage to settlers Advanced on mortgage to workers Advanced on debentures to local be		• •	••	••		225 , 420
		••	• •	••	••	2,665
	odies	• •	• •	• •	••	126,930
						$\pm 355,015$

SECURITIES HELD.

Mortgages of property and debentures issued by local bodies.

RATES OF INTEREST EARNED.

Settlers.-£666,191 10s. 2d., at 5 per cent. reducible to $4\frac{1}{2}$ per cent. provided instalments paid within fourteen days of due date.

Workers. $\pm 67,691$ 5s. 2d., at 5 per cent. reducible to $4\frac{1}{2}$ per cent. provided instalments paid within fourteen days of due date.

Local Bodies .- £81,742 14s. 8d. at 41 per cent.; £2,089,013 19s. 0d. at 41 per cent.

Amount of Public Debt repaid during Year.

Nil.

EXPENSES OF ADMINISTRATION.

Nil.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 28th August, 1925.

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Autober, 1922. December, The Run, the Speaker of the **House of Representatives** (in the ch**air); the Controller**, and Auditor-General; the Perble Truster ; the Saperinicadent. The minutes of the provious meeting wore read and **confirmed**.

The Superintendent land before the Board a statebart alcoring the position of the fand as at the 20th September, 1924, which was read, and anised to be placed in the minine-book.

The Roard then adjustified.

PUBLIC DERT SIXKING VEND BRANCH.

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Advanced on mortgage to settlers Advanced on mortager to workers

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225,420

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Moreages of property and dobentures issued by local bodies.

RATES OF INTEREST FARNED.

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AMOUNT OF PUBLIC DEST REFAID DURING YEAR.

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EXPENSES OF ADMINISTRATION.

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WM. WADDNI, Superintendent.

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Staff Advances Older, Wellington, 28th August, 1925.

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