

1925.
NEW ZEALAND.

PUBLIC ACCOUNTS

FOR THE

FINANCIAL YEAR 1924-1925.

PART III.

PREPARED BY THE TREASURY DEPARTMENT.

CERTIFIED TO BY THE CONTROLLER AND AUDITOR-GENERAL UNDER THE PUBLIC
REVENUES ACT, 1910.

ALSO

STATEMENT SHOWING THE PUBLIC DEBT OF THE DOMINION

AS ON THE 31ST MARCH, 1925.

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PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward..	82,342,738	18 11	..	..	17,587,681	6 3	13,594,783	2 7	86,335,637	2 7	..	..
PUBLIC DEBT ACCOUNT—continued.												
Government Railways Amendment Act, 1910 (Finance Act, 1915, Section 106)	1,500	0 0	..	..	..	..	..	..	1,500	0 0	..	..
Hauraki Plains Amendment Acts, 1913 and 1914	39,000	0 0	..	..	6,000	0 0	6,000	0 0	39,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918 (Section 43)	70,000	0 0	..	..	40,000	0 0	40,000	0 0	70,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919 (Section 18)	20,000	0 0	..	..	..	..	..	..	20,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	16,500	0 0	..	..	..	..	..	..	16,500	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Housing Act, 1919, Section 30	207,400	0 0	..	..	90,000	0 0	..	..	297,400	0 0	..	..
Housing Act, 1919, Section 46	3,150	0 0	..	..	..	..	..	..	3,150	0 0	..	..
Hut Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	293,680	0 0	..	..	14,590	0 0	14,590	0 0	293,680	0 0	..	..
Irrigation and Water-supply Act, 1913	100,000	0 0	..	..	40,100	0 0	50,200	0 0	89,900	0 0	..	..
Kauri-gum Industry Amendment Act, 1914	50,000	0 0	..	..	17,000	0 0	22,000	0 0	43,000	0 0	..	..
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918 (Section 45)	10,500	0 0	..	..	3,000	0 0	3,000	0 0	10,500	0 0	..	..
Lands Improvement and Native Lands Acquisition Act, 1894	400,000	0 0	..	..	59,000	0 0	59,000	0 0	400,000	0 0	..	..
Land for Settlements Act, 1908	3,204,197	0 10	..	..	68,740	0 0	420,062	4 7	3,052,874	16 3	..	..
Land for Settlements Act, 1908 (Finance Act, 1915, Section 106)	545,500	0 0	..	..	..	..	500	0 0	545,000	0 0	..	..
Land Laws Amendment Act, 1913	1,621,567	3 8	..	..	697,050	0 0	717,650	0 0	1,600,967	3 8	..	..
Land Laws Amendment Act, 1913 (Finance Act, 1915, Section 106)	9,500	0 0	..	..	..	..	..	..	9,500	0 0	..	..
Land Laws Amendment Act, 1913, and Appropriation Act, 1918 (Section 42)	545,000	0 0	..	..	500,000	0 0	480,000	0 0	565,000	0 0	..	..
Local Bodies' Loans Act, 1908—												
Government Loans to Local Bodies Act, 1886	250,300	0 0	..	..	250,300	0 0	253,300	0 0	247,300	0 0	..	..
Local Bodies' Loans Act, 1908..	1,901,000	0 0	..	..	280,000	0 0	280,000	0 0	1,901,000	0 0	..	..
Maori Land Settlement Act, 1905	183,575	0 0	..	..	800	0 0	2,000	0 0	182,375	0 0	..	..
Maori Land Settlement Act, 1905, and Amendment Act, 1907	50,000	0 0	..	..	..	..	..	..	50,000	0 0	..	..
Maori Land Settlement Act, 1905 (Finance Act, 1915, Section 106)	14,475	0 0	..	..	7,000	0 0	7,000	0 0	14,475	0 0	..	..
Mining Amendment Act, 1913..	11,500	0 0	..	..	..	..	..	..	11,500	0 0	..	..
Mining Amendment Act, 1913, and Amendment Act, 1919	11,000	0 0	..	..	..	..	..	..	11,000	0 0	..	..
Native Land Amendment Act, 1913	2,453,825	9 0	..	..	1,123,500	0 0	673,500	0 0	2,903,326	9 0	..	..
Native Land Purchases Act, 1892	125,000	0 0	..	..	..	..	..	..	125,000	0 0	..	..
Naval Defence Act, 1909	1,779,979	17 6	..	..	..	..	..	..	1,569,215	5 5	..	..
New Zealand Consols Act, 1908	475,491	14 0	..	..	..	..	..	..	500	0 0	..	..
New Zealand Loans Act, 1908—												
Consolidated Loan Act, 1867	13,000	0 0	..	..	..	..	..	..	13,000	0 0	..	..
Consolidated Stock Act, 1884	744,700	0 0	..	..	385,500	0 0	403,000	0 0	727,200	0 0	..	..
Defence and Other Purposes Loan Act, 1870	100,000	0 0	..	..	15,000	0 0	16,900	0 0	98,100	0 0	..	..
Carried forward	97,613,551	3 11	..	..	21,385,261	6 3	17,729,241	13 3	101,269,600	16 11	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.			TRANSACTIONS, 1924-1925.			BALANCES ON 31ST MARCH, 1925.		
	Dr.		Cr.	Dr.		Cr.	Dr.		Cr.
	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	97,613,581	3	11	21,385,261	6	3	101,263,600	16	11
PUBLIC DEBT ACCOUNT—continued.									
New Zealand Loans Act, 1908—continued.									
General Purposes Loan Act, 1873	59,900	0	0	54,700	0	0	50,200	0	0
Immigration and Public Works Loan Act, 1870	27,900	0	0	4,900	0	0	27,900	0	0
New Zealand Loan Act, 1863	2,100	0	0	..	..	..	2,100	0	0
New Zealand State-guaranteed Advances Act, 1909—									
Land for Settlements Branch	435,000	0	0	..	..	..	435,000	0	0
Native Land Settlement Branch	546,100	0	0	..	..	..	546,100	0	0
Guaranteed Mining Advances Branch	5,000	0	0	..	..	..	5,000	0	0
Local Authorities Branch—									
Hauraki Plains Settlement Account	95,000	0	0	..	..	..	95,000	0	0
Opening up Crown Lands for Settlement Account	217,740	0	0	..	..	..	217,740	0	0
Rangitaiki Land Drainage Account	40,000	0	0	..	..	..	40,000	0	0
New Zealand State-guaranteed Advances Acts, 1909 and 1910—									
Land for Settlements Branch	1,969,138	0	5	203,239	12	3	1,991,877	12	8
Land for Settlements Branch (Finance Act, 1915, Section 106)	35,050	0	0	..	..	..	35,050	0	0
Native Land Settlement Branch	80,000	0	0	50,000	0	0	80,000	0	0
Guaranteed Mining Advances Branch	2,000	0	0	..	..	..	2,000	0	0
Guaranteed Mining Advances (Finance Act, 1915, Section 106)	8,000	0	0	..	..	..	8,000	0	0
Post and Telegraph Act, 1908	200,000	0	0	2,300,000	0	0	200,000	0	0
Public Revenues Act, 1910 (Section 39)	500,000	0	0	..	..	..	500,000	0	0
Public Revenues Amendment Act, 1913 (Section 34), (Public Works) and Public Revenues Amendment Act, 1915 (No. 2), (Section 9)	2,034,811	8	10	..	..	..	2,011,704	12	10
Public Revenues Amendment Act, 1915 (No. 2), (Section 2)	10,071,924	3	2	115,000	0	0	9,981,326	1	5
Railways Improvement Authorization Act, 1914	1,815,628	9	4	..	..	..	1,815,628	9	4
Rangitaiki Land Drainage Amendment Act, 1913, and Amendment Act, 1914	49,000	0	0	..	..	..	36,000	0	0
Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918 (Section 44)	13,000	0	0	..	..	..	..	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923 (Section 5)	10,000	0	0	20,000	0	0	80,000	0	0
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments	62,000	0	0	..	..	..	142,000	0	0
Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1919 (Section 19)	60,000	0	0	..	..	..	..	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920 (Section 15)	30,000	0	0	..	..	..	30,000	0	0
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	49,400	0	0	20,000	0	0	46,500	0	0
Carried forward	116,026,273	5	8	24,233,100	18	6	119,093,727	13	2

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.			TRANSACTIONS, 1924-1925.			BALANCES ON 31ST MARCH, 1925.									
	Dr.		Cr.	Dr.		Cr.	Dr.		Cr.							
	£	s.	d.	£	s.	d.	£	s.	d.							
Brought forward	116,026	273	5	8	24,233	100	18	6	21,160	646	11	0	119,098	727	13	2
PUBLIC DEBT ACCOUNT—continued.																
State Advances Act, 1913—																
Advances to Settlers Branch	1,381	930	12	3	3,301	332	8	6	573	200	0	0	4,110	063	0	9
Advances to Workers Branch	308	730	12	3	1,653	132	8	5	50,000	0	0	0	1,911	863	0	8
Advances to Local Authorities Branch	717	461	4	6	200,000	0	0	0	200,000	0	0	0	717	461	4	6
Swamp Drainage Act, 1915	46,000	0	0	0	15,000	0	0	0	15,000	0	0	0	46,000	0	0	0
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	204,000	0	0	0	65,000	0	0	0	15,000	0	0	0	254,000	0	0	0
Urewera Lands Act, 1920-21 (Section 10)	150,000	0	0	0	29,323	8	4	4	..	..	..	..	29,323	8	4	4
Waihou and Ohinemuri Rivers Improvement Act, 1910	150,000	0	0	0	30,000	0	0	0	30,000	0	0	0	150,000	0	0	0
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6)	62,500	0	0	0	..	..	..	..	..	..	..	..	62,500	0	0	0
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16)	35,000	0	0	0	..	..	..	..	..	..	..	..	35,000	0	0	0
War Purposes Loan Act, 1917, and War Purposes Loan Act, 1917 (No. 2)	26,250	535	18	1	1,847	250	0	0	2,176	779	7	5	25,921	006	10	8
Wellington and Manawatu Railway Purchase Act, 1908	500,000	0	0	0	..	..	..	..	..	..	..	..	500,000	0	0	0
Westport Harbour Act, 1920—																
Westport Harbour Act, 1884	150,000	0	0	0	..	..	..	..	146,900	0	0	0	3,100	0	0	0
Westport Harbour Act, 1884, and Loan Acts, 1896, 1897, and 1900	500,000	0	0	0	..	..	..	..	..	..	..	..	500,000	0	0	0
Westport Harbour Board Loan Act, 1908	200,000	0	0	0	..	..	..	..	..	..	..	..	200,000	0	0	0
New Zealand Loans Act, 1908—																
New Zealand Consolidated Stock Act, 1877—	56,231	533	0	11	..	..	..	..	350,000	0	0	0	55,881	533	0	11
Unallocated	202,763	964	13	8	31,374	139	3	9	24,717	525	18	5	209,420	577	19	0
Totals	80,000	0	0	0	..	..	..	..	..	..	..	..	80,000	0	0	0
STATE ADVANCES DEBT ACCOUNT:—																
Government Advances to Settlers Act, 1894, and Extension Act, 1901	217,900	0	0	0	..	..	..	..	..	..	..	..	217,900	0	0	0
Government Advances to Settlers Act, 1908	25,000	0	0	0	..	..	..	..	..	..	..	..	25,000	0	0	0
Government Advances to Settlers Act, 1908 (Part III, Workers)	10,000	0	0	0	..	..	..	..	..	..	..	..	10,000	0	0	0
Government Advances to Settlers Act, 1908 (Part III, Workers), and Finance Act, 1915 (Section 106)	425,000	0	0	0	..	..	..	..	..	..	..	..	425,000	0	0	0
New Zealand State-guaranteed Advances Act, 1909—																
Advances to Settlers	137,000	0	0	0	..	..	..	..	..	..	..	..	137,000	0	0	0
Advances to Workers	1,562	260	0	0	..	..	..	..	..	..	..	..	1,562	260	0	0
Local Authorities Branch	7,969	665	3	7	4,831	7	0	0	..	..	..	..	7,973	996	10	7
New Zealand State-guaranteed Advances Act, 1909 and 1910—																
Advances to Settlers	1,433	615	18	10	281	212	17	7	..	..	..	..	1,714	828	16	5
Advances to Workers	495	808	4	11	..	..	..	..	..	..	..	..	495	808	4	11
Local Authorities Branch	12,356	249	7	4	285	544	4	7	..	..	..	..	12,641	793	11	11
Totals	80,000	0	0	0	..	..	..	..	..	..	..	..	80,000	0	0	0

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
DEBENTURES AND SCRIP ACCOUNT	72,455,642	17 5	14,172,078	11 4	13,047,700	4 0	..	..	71,331,264	10 1
TREASURY BILLS ACCOUNT	2,600,000	0 0	11,200,600	0 0	10,900,000	0 0	..	..	2,300,000	0 0
INSCRIBED STOCK ACCOUNT	118,763,097	1 1	946,786	0 0	9,552,660	0 0	..	..	127,368,971	1 1
INSCRIBED STOCK ACCOUNT (CONSOLS ACCOUNT)	475,991	14 0	475,491	14 0	..	..	..	..	500	0 0
STOCK CERTIFICATES ACCOUNT	11,100	0 0	..	..	..	..	..	..	11,100	0 0
FUNDED DEBT ACCOUNT	27,098,029	4 2	507,718	4 5	..	..	..	..	26,590,310	19 9
DEED SECURITY ACCOUNT	212,500	0 0	..	..	..	..	..	..	212,500	0 0
DEPARTMENTAL DEBT ACCOUNT:— DEBENTURES ACCOUNT,— ORDINARY REVENUE ACCOUNT INVESTMENT ACCOUNT— Aid to Public Works and Land Settlement Act, 1900, and Finance Act, 1915 (Section 106)	500	0 0	..	..	..	..	..	..
Aid to Public Works and Land Settlement Act, 1905	210,000	0 0	133,790	0 0	..	..	500	0 0
Aid to Public Works and Land Settlement Act, 1921	330	0 0	..	..	330	0 0	..	..	76,210	0 0
Appropriation Act, 1912 (Irrigation and Water Supply)	5,000	0 0	5,000	0 0	..	..	..	..
Consolidated Stock Act, 1884	401,000	0 0	383,500	0 0	..	..	..	..
Defence and Other Purposes Loan Act, 1870	1,900	0 0	..	..	..	..	17,500	0 0
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	32,000	0 0	302,100	0 0	187,000	0 0	..	..	1,900	0 0
Discharged Soldiers Settlement Loans Act, 1920	1,000	0 0	..	..	..	..	..	..	147,100	0 0
Education Purposes Loans Act, 1919	270,000	0 0	..	..	..	..	1,000	0 0
Finance Act, 1915 (Section 105, Public Works)	25,000	0 0	120,000	0 0	120,000	0 0	..	..	150,000	0 0
Finance Act, 1916 (Section 35), (War Expenses)	6,900	0 0	6,900	0 0	..	..	35,000	0 0
Finance Act, 1916 (Section 50), and Finance Act, 1920 (Section 16), (State Forests)	7,000	0 0	20,000	0 0	7,000	0 0	..	..	..	..
Carried forward	65,330	0 0	1,337,400	0 0	953,520	0 0	..	..	449,210	0 0

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.		TRANSACTIONS, 1924-1925.		BALANCES ON 31ST MARCH, 1925.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£	s. d.	£	s. d.	£	s. d.
AUTHORIZING ACT.						
Brought forward	65,330	0 0	1,337,400	0 0	449,210	0 0
DEPARTMENTAL DEBT ACCOUNT—continued.						
DEBITORIES ACCOUNT—continued.						
ORDINARY REVENUE ACCOUNT INVESTMENT ACCOUNT—continued.						
Finance Act, 1918 (Section 10), (War Expenses)	56,300	0 0	453,500	0 0	3,250	0 0
Finance Act, 1918 (No. 2), (Section 30), (Cold Storage)	6,000	0 0	3,250	0 0	2,500	0 0
Finance Act, 1918 (No. 2), (Section 32), (State Forests)	..	..	10,000	0 0	..	..
Finance Act, 1918 (No. 2), (Part IV), (War Expenses)	..	..	4,000	0 0	..	..
Finance Act, 1920 (Section 15), (Public Works)	..	..	180,000	0 0	30,000	0 0
Finance Act, 1920 (Section 15), (Nauru and Ocean Islands)	22,830	0 0	..	..	20,000	0 0
Finance Act, 1921-22 (Section 26), (Samoan Loan)	..	..	5,000	0 0	5,000	0 0
Fishing Industry Promotion Act, 1919..	..	..	410	0 0	50	0 0
Forests Act, 1921-22 .. .. .	..	..	10,000	0 0	6,000	0 0
Forests Act, 1921-22, and Finance Act, 1924 (Section 16)	..	..	100,000	0 0	100,000	0 0
Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (Section 80)	2,700	0 0	6,500	0 0	4,700	0 0
Government Railways Amendment Act, 1910 .. .. .	..	..	8,200	0 0	8,200	0 0
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919 (Section 18)	..	..	10,000	0 0	10,000	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	..	..	39,500	0 0	39,500	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	..	..	40,000	0 0	40,000	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1923 (Section 4)	..	..	49,000	0 0	30,000	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1924 (Section 4)	..	..	20,000	0 0	20,000	0 0
Housing Act, 1919 (Section 30)	15,000	0 0	35,000	0 0	18,250	0 0
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	11,700	0 0	..	..	1,700	0 0
Irrigation and Water-supply Act, 1913..	..	..	10,100	0 0	10,100	0 0
Kauri-gum Industry Amendment Act, 1914 .. .. .	..	..	2,350	0 0	2,350	0 0
Land for Settlements Act, 1908	19,900	0 0	399,900	0 0	155,350	0 0
Land for Settlements Act, 1908, and Finance Act, 1915 (Section 106)	..	..	500	0 0	500	0 0
Land Laws Amendment Act, 1913	11,100	0 0	300	0 0	150	0 0
Land Laws Amendment Act, 1913, and Appropriation Act, 1918 (Section 42)	..	..	20,000	0 0	..	..
Local Bodies' Loans Act, 1908, and Government Loans to Local Bodies Act, 1886 .. .. .	..	..	3,000	0 0	3,000	0 0
Carried forward.. .. .	210,860	0 0	2,738,910	0 0	919,810	0 0

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward	210,860	0 0	..	..	2,738,910	0 0	2,029,960	0 0	919,810	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued.												
DEBENTURES ACCOUNT—continued.												
ORDINARY REVENUE ACCOUNT INVESTMENT ACCOUNT—continued.												
Maori Land Settlement Act, 1905 .. .. .	..	..	..	..	1,200	0 0	..	..	1,200	0 0	..	..
Mining Amendment Act, 1913, and Amendment Act, 1919 .. .. .	..	..	..	..	2,000	0 0	410	0 0	1,590	0 0	..	..
Native Land Amendment Act, 1913 .. .. .	..	..	..	..	85,000	0 0	85,000	0 0	..	..	..	..
New Zealand Loans Act, 1908—												
General Purposes Loan Act, 1873	800	0 0	..	..	9,700	0 0	800	0 0	9,700	0 0	..	..
New Zealand State-guaranteed Advances Act, 1909—												
Land for Settlements Branch	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
New Zealand State-guaranteed Advances Acts, 1909 and 1910 (Land												
for Settlements Branch)	21,571	11 6	..	..	21,571	11 6	43,143	3 0	..	..	..	..
Railways Improvement Authorization Act, 1914 .. .. .	..	..	..	..	30,000	0 0	30,000	0 0	..	..	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act,												
1921-22 (Section 23) .. .. .	..	..	..	..	63,900	0 0	40,500	0 0	23,400	0 0	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act,												
1923 (Section 5) .. .. .	..	..	..	..	20,000	0 0	20,000	0 0	..	..	..	..
State Advances Act, 1913—												
Advances to Settlers Branch	740,000	0 0	..	..	950,000	0 0	1,375,000	0 0	315,000	0 0	..	..
Advances to Workers Branch	1,300,000	0 0	..	..	1,225,000	0 0	1,700,000	0 0	825,000	0 0	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)												
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance												
Act, 1919 (Section 6) .. .. .	..	..	..	..	25,000	0 0	15,000	0 0	10,000	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance												
Act, 1922 (Section 16) .. .. .	..	..	..	..	50,000	0 0	61,500	0 0	..	..	..	..
War Purposes Loan Act, 1917 .. .. .	..	..	..	..	30,000	0 0	20,000	0 0	10,000	0 0	..	..
Westport Harbour Act, 1920, and Appropriation Act, 1919												
(Section 32)	30,495	0 0	..	..	34,700	0 0	34,700	0 0	..	..	..	..
.. .. .	..	..	..	..	30,495	0 0	30,495	0 0	30,495	0 0	..	..
STATE COAL-MINES ACCOUNT INVESTMENT ACCOUNT.—												
Coal Mines Act, 1908	10,000	0 0	..	..	..	..	10,000	0 0	..	..	..	..
Finance Act, 1918 (No. 2), (Section 32), (State Forests) .. .. .	..	..	..	..	5,000	0 0	5,000	0 0	..	..	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)												
.. .. .	..	..	..	..	5,000	0 0	5,000	0 0	..	..	..	..
STATE COAL-MINES SINKING FUND ACCOUNT INVESTMENT ACCOUNT.—												
Aid to Public Works and Land Settlements Act, 1921 .. .. .	..	..	..	..	330	0 0	..	..	330	0 0	..	..
Carried forward	2,335,226	11 6	..	..	5,327,806	11 6	5,506,508	3 0	2,156,525	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward	2,335,226	11 6	..	..	5,327,806	11 6	..	..	2,156,525	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued.												
DEBENTURES ACCOUNT—continued.												
STATE COAL-MINES SINKING FUND ACCOUNT INVESTMENT ACCOUNT— <i>cid.</i>												
Finance Act, 1920 (Section 15), (Nauru and Ocean Islands)	..	..	..	..	4,500	0 0	..	..	4,500	0 0	..	..
General Purposes Loan Act, 1873	..	..	..	..	800	0 0	..	..	800	0 0	..	..
Land for Settlements Act, 1908	..	..	..	..	500	0 0	..	..	500	0 0	..	..
Land Laws Amendment Act, 1913	..	..	..	..	150	0 0	..	..	150	0 0	..	..
Native Land Amendment Act, 1913	25,000	0 0	..	..	..	..	..	..	25,000	0 0	..	..
Waikato and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, (Section 6)	4,000	0 0	..	..	..	..	..	..	4,000	0 0	..	..
NAURU AND OCEAN ISLANDS ACCOUNT INVESTMENT ACCOUNT,—												
Aid to Public Works and Land Settlement Act, 1905	..	..	..	..	30,000	0 0	..	..	..	..	..	..
Finance Act, 1920 (Section 15), (Nauru and Ocean Islands)	40,000	0 0	..	..	30,000	0 0	..	..	40,000	0 0	..	..
NAURU AND OCEAN ISLANDS SINKING FUND ACCOUNT INVESTMENT ACCOUNT,—												
Finance Act, 1920, Section 15 (Nauru and Ocean Islands)	7,170	0 0	..	..	6,080	0 0	..	..	13,250	0 0	..	..
DEPOSITS ACCOUNT INVESTMENT ACCOUNT,—												
Aid to Public Works and Land Settlement Act, 1902	300	0 0	..	..	..	..	..	..	300	0 0	..	..
Aid to Public Works and Land Settlement Act, 1905	..	..	..	..	58,790	0 0	..	..	28,790	0 0	..	..
Consolidated Stock Act, 1884	..	..	..	..	17,500	0 0	..	..	..	..	..	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	85,000	0 0	..	..	110,000	0 0	..	..	57,500	0 0	..	..
Education Purposes Loan Act, 1919	..	..	..	..	50,000	0 0	..	..	50,000	0 0	..	..
Finance Act, 1915 (Section 105), (Public Works)	103,290	0 0	..	..	..	..	..	..	43,290	0 0	..	..
Finance Act, 1916 (Section 35), (War Expenses)	5,930	0 0	..	..	..	..	..	..	..	..	..	..
Finance Act, 1918 (Section 16), (War Expenses)	..	..	..	..	..	..	..	..	..	..	..	..
Finance Act, 1920 (Section 15), (Nauru and Ocean Islands)	30,000	0 0	..	..	26,000	0 0	..	..	26,000	0 0	..	..
Finance Act, 1921-22 (Section 26), (Samoa Loan)	10,000	0 0	..	..	15,000	0 0	..	..	11,750	0 0	..	..
Fishing Industry Promotion Act, 1919	1,600	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Government Railways Act, 1908, and Finance Act, 1909	1,000	0 0	..	..	..	..	..	..	1,600	0 0	..	..
Government Railways Amendment Act, 1910	..	..	..	..	..	..	..	..	1,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	10,000	0 0	..	..	4,000	0 0	..	..	4,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1923 (Section 4)	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Carried forward	2,668,516	11 6	..	..	5,691,126	11 6	..	..	2,508,955	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward	2,668,516	11 6	..	..	5,691,126	11 6	..	5,830,688	3 0	2,508,955	0 0	..
DEPARTMENTAL DEBT ACCOUNT—continued.												
DEBITURES ACCOUNT—continued.												
DEPOSITS ACCOUNT INVESTMENT ACCOUNT—continued.												
Land Laws Amendment Act, 1913	..	..	..	..	6,000	0 0	..	..	..	6,000	0 0	..
Rangitai Land Drainage Amendment Act, 1913, and Finance Act, 1920 (Section 16)	8,000	0 0	..	..	..	..	..	..	..	8,000	0 0	..
Rangitai Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	20,500	0 0	..	..	..	..	20,500	0 0	..	..	..	..
Rangitai Land Drainage Amendment Act, 1913, and Finance Act, 1923 (Section 5)	..	..	..	..	7,100	0 0	..	..	..	7,100	0 0	..
State Advances Act, 1913 (Settlers Branch)	..	..	..	..	10,000	0 0	..	..	..	10,000	0 0	..
Swamp Drainage Act, 1913, and Appropriation Act, 1918 (Section 46)	10,000	0 0	..	..	20,000	0 0	..	..	..	30,000	0 0	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6)	53,000	0 0	..	..	..	..	50,000	0 0	..	3,000	0 0	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16)	20,000	0 0	..	..	20,000	0 0	..	20,000	0 0	20,000	0 0	..
War Purposes Loan Act, 1917	17,400	0 0	..	..	..	..	17,400	0 0	..	..	..	..
PUBLIC WORKS FUND GENERAL PURPOSES ACCOUNT INVESTMENT ACCOUNT,—												
Education Purposes Loan Act, 1919	..	..	..	..	50,000	0 0	..	50,000	0 0	..	..	..
Finance Act, 1915 (Section 105), (Public Works)	..	..	..	..	55,000	0 0	..	55,000	0 0	..	..	..
Finance Act, 1918 (Section 10), (War Expenses)	4,050	0 0	..	..	27,000	0 0	..	31,050	0 0	..	..	..
Finance Act, 1920 (Section 15), (Public Works)	..	..	..	..	100,000	0 0	..	100,000	0 0	..	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	..	..	..	..	20,000	0 0	..	20,000	0 0	..	..	..
Land for Settlements Act, 1908	145,950	0 0	..	..	144,450	0 0	..	290,400	0 0	..	..	..
Native Land Amendment Act, 1913	..	..	..	..	25,000	0 0	..	25,000	0 0	..	..	..
Rangitai Land Drainage Act, 1913, and Finance Act, 1921-22 (Section 23)	..	..	..	..	20,500	0 0	..	20,500	0 0	..	..	..
State Advances Act, 1913 (Settlers Branch)	..	..	..	..	790,000	0 0	..	790,000	0 0	..	..	..
State Advances Act, 1913 (Workers Branch)	..	..	..	..	200,000	0 0	..	200,000	0 0	..	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6)	..	..	..	..	57,500	0 0	..	57,500	0 0	..	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16)	..	..	..	..	30,000	0 0	..	30,000	0 0	..	..	..
Carried forward	2,947,416	11 6	..	..	7,273,676	11 6	..	7,628,038	3 0	2,593,055	0 0	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward	2,947,416	11 6	..	..	7,273,676	11 6	7,628,038	3 0	2,593,055	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued.												
DEBENTURES ACCOUNT—continued.												
ELECTRIC SUPPLY ACCOUNT INVESTMENT ACCOUNT,—												
Aid to Public Works and Land Settlement Act, 1903	700	0 0	..	..	..	..	700	0 0	..	..	..	..
Aid to Public Works and Land Settlement Act, 1905	135,000	0 0	..	..	..	..	135,000	0 0	..	..	..	..
Finance Act, 1915 (Section 105), (Public Works)	50,000	0 0	..	..	..	..	50,000	0 0	..	..	..	..
Finance Act, 1920 (Section 15), (Public Works)	500,760	0 0	..	..	12,000	0 0	500,760	0 0	12,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	6,000	0 0	..	..	..	..	6,000	0 0	..	..	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	20,000	0 0	..	..	..	..	20,000	0 0	..	..	..	..
Land for Settlements Act, 1908	7,500	0 0	..	..	..	..	7,500	0 0	..	..	..	..
Land Laws Amendment Act, 1913, and Appropriation Act, 1918 (Section 42)	2,000	0 0	..	..	..	..	2,000	0 0	..	..	..	..
Mining Amendment Act, 1913, and Amendment Act, 1919	2,000	0 0	..	..	..	..	2,000	0 0	..	..	..	..
Rangitaihi Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	1,000	0 0	..	..	..	..	1,000	0 0	..	..	..	..
Rangitaihi Land Drainage Amendment Act, 1913, and Finance Act, 1920 (Section 16)	6,000	0 0	..	..	..	..	6,000	0 0	20,000	0 0	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	20,000	0 0	..	..	..	..	..	..	..	..	..	..
CHEVIOT ESTATE ACCOUNT INVESTMENT ACCOUNT,—												
Aid to Public Works and Land Settlement Act, 1907	500	0 0	..	..	..	..	..	500	0 0	..	..	..
Aid to Public Works and Land Settlement Act, 1911	50,000	0 0	..	..	50,000	0 0	50,000	0 0	50,000	0 0	..	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	4,000	0 0	..	..	..	..	..	4,000	0 0	..	..	..
Education Purposes Loans Act, 1919 .. .. .	..	..	..	..	10,000	0 0	..	..	10,000	0 0	..	..
Finance Act, 1916, Section 50 and Finance Act, 1920, Section 16 (State Forests)	8,000	0 0	..	..	..	..	..	..	8,000	0 0	..	..
Fishing Industry Promotion Act, 1919	3,455	0 0	..	..	..	..	410	0 0	3,045	0 0	..	..
Fruit-preserving Industry Act, 1913, and Finance Act, 1917 (Section 80)	8,260	0 0	..	..	5,560	0 0	5,560	0 0	8,260	0 0	..	..
Hauraki Plains Amendment Act, 1913 and 1914	5,000	0 0	..	..	5,000	0 0	5,000	0 0	5,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	3,000	0 0	..	..	..	..	..	..	3,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	20,000	0 0	..	..	..	..	..	..	20,000	0 0	..	..
Carried forward	3,800,591	11 6	..	..	7,356,236	11 6	8,419,968	3 0	2,736,860	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.			TRANSACTIONS, 1924-1925.			BALANCES ON 31ST MARCH, 1925.		
	Dr.		Ct.	Dr.		Ct.	Dr.		Ct.
	£	s. d.	£	£	s. d.	£	s. d.	£	s. d.
Brought forward	3,800,591	11 6	..	7,356,236	11 6	8,419,968	3 0	2,736,860	0 0
DEPARTMENTAL DEBT ACCOUNT—continued.									
DEBITURES ACCOUNT—continued.									
CHEVROT ESTATE INVESTMENT ACCOUNT—continued.									
Housing Act, 1919 (Section 46)	825	0 0	..	..	..	..	..	825	0 0
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918 (Section 45)	10,500	0 0	..	..	..	..	..	10,500	0 0
Mining Amendment Act, 1913, and Amendment Act, 1919 ..	10,200	0 0	..	2,410	0 0	..	..	12,610	0 0
New Zealand State-guaranteed Advances Act, 1909—									
Land for Settlements Branch	50,000	0 0	..	..	..	..	..	50,000	0 0
Rangitaiki Land Drainage Amendment Acts, 1913 and 1914 ..	5,000	0 0	..	..	..	..	..	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments	10,000	0 0	..	5,000	0 0	..	..	15,000	0 0
Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918 (Section 44) ..	2,000	0 0	..	..	..	..	..	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	2,000	0 0	..	2,000	0 0	..	..	2,000	0 0
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16)	5,000	0 0	..	..	..	..	..	5,000	0 0
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT INVESTMENT ACCOUNT.—									
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	..	..	..	10,000	0 0	10,000	0 0	..	..
Education Purposes Loans Act, 1919 .. .. .	..	..	..	110,000	0 0	110,000	0 0	..	..
Finance Act, 1915 (Section 105), (Public Works) .. .. .	..	..	..	20,000	0 0	20,000	0 0	..	..
Finance Act, 1916 (Section 50), and Finance Act, 1920 (Section 16), (State Forests) .. .. .	..	..	..	..	..	..	..	..	..
Finance Act, 1918 (Section 10), (War Expenses)	30,000	0 0	..	20,000	0 0	20,000	0 0	..	..
Finance Act, 1920 (Section 15), (Public Works) .. .. .	..	..	..	50,000	0 0	80,000	0 0	..	..
Finance Act, 1921-22 (Section 26), (Samoan Loan) .. .. .	..	..	..	100,760	0 0	80,000	0 0	20,760	0 0
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919 (Section 18) .. .. .	..	..	..	27,000	0 0	..	..	27,000	0 0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	10,000	0 0	..	..	..	10,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1923 (Section 4)	28,500	0 0	..	..	..	28,500	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1924 (Section 4) .. .. .	..	..	..	10,000	0 0	10,000	0 0	..	..
Housing Act, 1919 (Section 30) .. .. .	..	..	..	20,000	0 0	20,000	0 0	..	..
Land for Settlements Act, 1908 .. .. .	..	..	..	15,000	0 0	15,000	0 0	..	..
.. .. .	..	..	..	1,500	0 0	..	..	1,500	0 0
Carried forward	3,964,616	11 6	..	7,749,906	11 6	8,830,468	3 0	2,884,055	0 0

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
AUTHORIZING ACT.												
Brought forward	3,964,616	11 6	..	..	7,749,906	11 6	8,880,468	3 0	2,884,055	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued. DEBENTURES ACCOUNT—continued. DISCHARGED SOLDIERS SETTLEMENT ACCOUNT INVESTMENT ACCOUNT —continued.												
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	..	..	310,000	0 0	225,000	0 0	85,000	0 0	..	..
State Advances Act, 1913 (Workers Branch) .. .. .	..	..	..	..	100,000	0 0	100,000	0 0	..	..	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46) Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16) .. .. .	..	..	..	..	15,000	0 0	10,000	0 0	5,000	0 0	..	..
.. .. .	..	..	..	..	20,000	0 0	..	..	20,000	0 0	..	..
DISCHARGED SOLDIERS SETTLEMENT LOANS ACT, 1920, DEPRECIATION FUND ACCOUNT INVESTMENT ACCOUNT,—												
Aid to Public Works and Land Settlement Act, 1921	30,000	0 0	..	..	..	..	..	..	30,000	0 0	..	..
Aid to Water-power Works Act, 1910	20,000	0 0	..	..	..	..	..	..	20,000	0 0	..	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4) Finance Act, 1918 (No. 2), (Section 32), (State Forests)	3,050	0 0	..	..	..	..	..	..	3,050	0 0	..	..
Finance Act, 1921-22 (Section 26), (Samoan Loan) Forests Act, 1921-22	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
.. .. .	3,000	0 0	..	..	..	..	..	..	3,000	0 0	..	..
.. .. .	..	..	..	..	4,000	0 0	..	..	4,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	20,000	0 0	..	..	..	..	..	..	20,000	0 0	..	..
.. .. .	11,950	0 0	..	..	..	..	..	..	11,950	0 0	..	..
Land for Settlements Act, 1908 .. .. .	..	..	..	..	..	..	..	..	..	..	..	..
Land Laws Amendment Act, 1913, and Appropriation Act, 1918 (Section 42)	10,000	0 0	..	..	10,000	0 0	10,000	0 0	10,000	0 0	..	..
.. .. .	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Native Land Amendment Act, 1913 .. .. .	..	..	..	..	..	..	..	..	..	..	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918 (Section 44)	5,000	0 0	..	..	5,000	0 0	5,000	0 0	5,000	0 0	..	..
..
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920 (Section 16)	20,000	0 0	..	..	..	..	..	..	20,000	0 0	..	..
.. .. .	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923 (Section 5) .. .. .	..	..	..	..	..	..	..	..	..	..	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	..	..	50,000	0 0	..	..	10,000	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6) .. .. .	..	..	..	..	4,000	0 0	..	..	4,000	0 0	..	..
.. .. .	..	..	..	..	1,000	0 0	..	..	1,000	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16) .. .. .	..	..	..	..	..	..	..	..	..	..	..	..
..
Carried forward	4,127,616	11 6	..	..	8,268,906	11 6	9,180,468	3 0	3,216,055	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.		TRANSACTIONS, 1924-1925.		BALANCES ON 31ST MARCH, 1925.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
AUTHORIZING ACT.						
Brought forward	4,127,616 11 6	..	8,268,906 11 6	9,180,468 3 0	3,216,055 0 0	..
DEPARTMENTAL DEBT ACCOUNT—continued.						
DEBITURES ACCOUNT—continued.						
EDUCATION LOANS ACCOUNT INVESTMENT ACCOUNT.—						
Education Purposes Loans Act, 1919 .. .. .	..	..	20,000 0 0	20,000 0 0	..	..
Finance Act, 1915 (Section 105), (Public Works)	..	..	1,600 0 0	..	1,600 0 0	..
Finance Act, 1918 (Section 10), (War Expenses) ..	40,000 0 0	..	..	40,000 0 0	..	..
Finance Act, 1920 (Section 15), (Nauru and Ocean Islands)	..	..	15,000 0 0	4,500 0 0	10,500 0 0	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	1,000 0 0	..	..	1,000 0 0	..	..
Land for Settlements Act, 1908	100 0 0	..	..	100 0 0	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	150,000 0 0	40,000 0 0	110,000 0 0	..
GENERAL PURPOSES RELIEF ACCOUNT INVESTMENT ACCOUNT.—						
Finance Act, 1916 (Section 50), (State Forests)	5,000 0 0	..	..	..	5,000 0 0	..
Finance Act, 1918 (No. 2), (Section 32), (State Forests)	5,000 0 0	..	..	5,000 0 0	..	..
Housing Act, 1919 (Section 30)	10,000 0 0	..	..	..	10,000 0 0	..
LAND ASSURANCE FUND ACCOUNT INVESTMENT ACCOUNT.—						
Discharged Soldiers Settlement Loans Act, 1919 (Section 4) ..	..	..	55,000 0 0	..	55,000 0 0	..
Education Purposes Loans Act, 1919 .. .. .	..	..	5,000 0 0	..	5,000 0 0	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	10,000 0 0	..	..	..	10,000 0 0	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	8,000 0 0	..	..	..	8,000 0 0	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16) .. .. .	..	..	2,000 0 0	..	2,000 0 0	..
LAND FOR SETTLEMENTS ACCOUNT INVESTMENT ACCOUNT.—						
Education Purposes Loan Act, 1919	20,000 0 0	..	20,000 0 0	40,000 0 0	..	..
Forests Act, 1921-22 .. .. .	..	..	10,000 0 0	10,000 0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	20,000 0 0	..	25,000 0 0	20,000 0 0	..	..
Native Land Amendment Act, 1913	50,000 0 0	..	..	75,000 0 0	..	..
Rangitiki Land Drainage Amendment Act, 1913, and Finance Act, 1923 (Section 17) .. .. .	..	..	10,000 0 0	10,000 0 0	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	105,000 0 0	105,000 0 0	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	10,000 0 0	..	..	10,000 0 0	..	..
Carried forward	4,306,716 11 6	..	8,687,506 11 6	9,561,068 3 0	3,433,155 0 0	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.				
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
AUTHORIZING ACT.													
Brought forward	4,306,716	11 6	..	..	8,687,506	11 6	9,561,068	3 0	3,433,155	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued.													
DEBITURES ACCOUNT—continued.													
LAND FOR SETTLEMENTS ACCOUNT INVESTMENT ACCOUNT—continued.													
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6) .. .. .	..	..	..	..	57,500	0 0	..	..	57,500	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16) .. .. .	..	..	..	..	20,000	0 0	20,000	0 0	..	..	..	..
LAND FOR SETTLEMENT ACCOUNT, DISCHARGED SOLDIERS SETTLEMENT ACCOUNT INVESTMENT ACCOUNT.—													
Education Purposes Loans Act, 1919 .. .. .	..	..	..	..	30,000	0 0	30,000	0 0	..	..	..	..
Rangitiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23) .. .. .	..	..	..	..	20,500	0 0	20,500	0 0	..	..	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	..	..	25,000	0 0	25,000	0 0	..	..	..	..
LOANS REDEMPTION ACCOUNT INVESTMENT ACCOUNT.—													
Aid to Public Works and Land Settlement Act, 1905 .. .. .	..	..	..	..	75,000	0 0	75,000	0 0	..	..	..	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	10,000	0 0	..	..	32,000	0 0	42,000	0 0	..	..	..	..
Finance Act, 1915 (Section 105), (Public Works) .. .. .	..	..	..	..	20,000	0 0	20,000	0 0	..	..	..	..
Finance Act, 1916 (Section 50), and Finance Act, 1920 (Section 16), (State Forests) .. .. .	..	..	..	..	7,000	0 0	7,000	0 0	..	..	..	..
Finance Act, 1918 (Section 10), (War Expenses)	10,000	0 0	..	..	20,000	0 0	30,000	0 0	..	..	..	..
Housing Act, 1919 (Section 30) .. .. .	..	..	..	..	15,000	0 0	15,000	0 0	..	..	..	..
Kauri-gum Industry Amendment Act, 1914 .. .. .	..	..	..	..	2,650	0 0	2,650	0 0	..	..	..	..
Land for Settlements Act, 1908 .. .. .	..	..	..	..	19,900	0 0	19,900	0 0	..	..	..	..
Land Laws Amendment Act, 1913 .. .. .	..	..	..	..	11,100	0 0	11,100	0 0	..	..	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	5,000	0 0	..	..	..	..	5,000	0 0	..	..	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	..	..	50,000	0 0	..	..	50,000	0 0	..	..
MAIN HIGHWAYS ACCOUNT REVENUE FUND INVESTMENT ACCOUNT.—													
Aid to Public Works and Land Settlement Act, 1905 .. .. .	..	..	..	..	30,000	0 0	..	..	30,000	0 0	..	..
Finance Act, 1916 (Section 49), (Public Works)	50,000	0 0	..	..	..	..	..	..	50,000	0 0	..	..
Finance Act, 1918 (No. 2), (State Forests)	25,000	0 0	..	..	25,000	0 0	25,000	0 0	..	..	..	..
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918 (Section 43)	10,000	0 0	..	..	10,000	0 0	10,000	0 0	..	..	..	..
Carried forward	4,416,716	11 6	..	..	9,158,156	11 6	9,919,218	3 0	3,655,655	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
AUTHORIZING ACT.												
Brought forward	4,416,716	11 6	..	..	9,158,156	11 6	9,919,218	3 0	3,655,655	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued. DEBENTURES ACCOUNT—continued. MAIN HIGHWAYS ACCOUNT REVENUE FUND INVESTMENT ACCOUNT— continued.												
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	15,000	0 0	..	..	..	..	..	..	15,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
Housing Act, 1919 (Section 30)	30,000	0 0	..	..	20,000	0 0	..	..	50,000	0 0	..	..
Mining Amendment Act, 1913, and Amendment Act, 1919	2,000	0 0	..	..	..	..	..	..	2,000	0 0	..	..
Native Land Amendment Act, 1913 .. .. .	..	..	..	..	35,000	0 0	..	..	35,000	0 0	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Appropriation Act, 1918 (Section 44)	10,000	0 0	..	..	..	..	10,000	0 0	..	..	..	..
Rangitaiki Land Drainage and Amendment Act, 1913, and Amendments .. .. .	..	..	..	..	10,000	0 0	..	..	10,000	0 0	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920 (Section 16)	25,000	0 0	..	..	..	..	..	..	25,000	0 0	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	19,100	0 0	..	..	..	..	..	..	19,100	0 0	..	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923 (Section 5)	900	0 0	..	..	..	..	..	..	900	0 0	..	..
State Advances Act, 1913 (Workers Branch)	15,000	0 0	..	..	200,000	0 0	..	..	200,000	0 0	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46) .. .. .	..	..	..	..	..	..	..	..	15,000	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16)	25,000	0 0	..	..	..	..	..	..	25,000	0 0	..	..
MAIN HIGHWAYS ACCOUNT CONSTRUCTION FUND INVESTMENT ACCOUNT.— Native Land Amendment Act, 1913 .. .. .	..	..	..	..	15,000	0 0	15,000	0 0	..	..	..	..
NATIONAL ENDOWMENT ACCOUNT INVESTMENT ACCOUNT.— Coal-mines Act, 1908 .. .. .	..	..	..	..	3,000	0 0	..	..	3,000	0 0	..	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	40,000	0 0	..	..	..	..	40,000	0 0	..	..	..	..
Education Purposes Loans Act, 1919 .. .. .	..	..	..	..	25,000	0 0	..	..	25,000	0 0	..	..
Finance Act, 1918 (No. 2), (Section 32), (State Forests) .. .. .	..	..	..	..	5,000	0 0	2,500	0 0	..	..	..	..
Finance Act, 1920 (Section 15), (Public Works) .. .. .	..	..	..	..	13,000	0 0	..	..	13,000	0 0	..	..
Finance Act, 1921-22 (Section 26), (Samoan Loan)	5,000	0 0	..	..	..	..	5,000	0 0	..	..	..	..
Carried forward	4,613,716	11 6	..	..	9,484,156	11 6	9,991,718	3 0	4,106,155	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.				
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.		
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
AUTHORIZING ACT.													
Brought forward	4,613,716	11 6	..	..	9,484,156	11 6	9,991,718	3 0	4,106,155	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued.													
DEBITURES ACCOUNT—continued.													
NATIONAL ENDOWMENT ACCOUNT—continued.													
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919 (Section 18) .. .. .	..	..	..	..	10,000	0 0	..	..	10,000	0 0	..	..
Land Laws Amendment Act, 1913, and Appropriation Act, 1918 (Section 42)	20,000	0 0	..	..	..	..	20,000	0 0	..	..	..	..
Rangitiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	10,000	0 0	..	..	15,500	0 0	15,500	0 0	10,000	0 0	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	..	..	5,000	0 0	..	..	5,000	0 0	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46) .. .. .	..	..	..	..	10,000	0 0	..	..	10,000	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16), (Public Works) .. .. .	..	..	..	..	1,000	0 0	..	..	1,000	0 0	..	..
NATIONAL ENDOWMENT TRUST ACCOUNT INVESTMENT ACCOUNT—													
Aid to Public Works and Land Settlement Act, 1905 .. .. .	..	..	..	..	2,700	0 0	..	..	2,700	0 0	..	..
Rangitiki Land Drainage Amendment Act, 1913, and Finance Act, 1923 (Section 5)	2,000	0 0	..	..	..	..	..	..	2,000	0 0	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	5,000	0 0	..	..	..	..	..	..	5,000	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16) .. .. .	..	..	..	..	6,000	0 0	..	..	6,000	0 0	..	..
NATIVE LAND SETTLEMENT ACCOUNT INVESTMENT ACCOUNT,—													
Education Purposes Loan Act, 1919 .. .. .	..	..	..	..	50,000	0 0	..	..	50,000	0 0	..	..
Finance Act, 1920 (Section 15), (Public Works) .. .. .	..	..	..	..	50,000	0 0	50,000	0 0	..	..	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	..	..	100,000	0 0	60,000	0 0	40,000	0 0	..	..
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT INVESTMENT ACCOUNT,—													
Aid to Public Works and Land Settlement Act, 1903 .. .. .	..	..	..	..	700	0 0	..	..	700	0 0	..	..
Aid to Public Works and Land Settlement Act, 1921	100,000	0 0	..	..	..	..	100,000	0 0	..	..	..	..
Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917 (Section 82) .. .. .	..	..	..	..	..	..	..	..	..	..	..	..
Education Purposes Loans Act, 1919	20,000	0 0	..	..	..	..	20,000	0 0	..	..	..	..
Finance Act, 1915 (Section 105), (Public Works)	35,000	0 0	..	..	100,000	0 0	100,000	0 0	35,000	0 0	..	..
Finance Act, 1916 (Section 50), and Finance Act, 1920 (Section 16)	100,000	0 0	..	..	55,000	0 0	100,000	0 0	55,000	0 0	..	..
Finance Act, 1918 (Section 10), (War Expenses)	20,000	0 0	..	..	..	..	20,000	0 0	..	..	..	..
Finance Act, 1918 (Section 10), (War Expenses) .. .. .	..	..	..	..	29,300	0 0	29,300	0 0	..	..	..	..
Finance Act, 1918 (No. 2), (Section 32), (State Forests)	11,000	0 0	..	..	6,000	0 0	11,000	0 0	6,000	0 0	..	..
Carried forward	4,936,716	11 6	..	..	9,925,356	11 6	10,517,518	3 0	4,344,555	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.			TRANSACTIONS, 1924-1925.			BALANCES ON 31ST MARCH, 1925.		
	Dr.		Cr.	Dr.		Cr.	Dr.		Cr.
	£	s.	d.	£	s.	d.	£	s.	d.
AUTHORIZING ACT.									
Brought forward	4,936,716	11	6	9,925,356	11	6	4,344,555	0	0
DEPARTMENTAL DEBT ACCOUNT—continued.									
DEBENTURES ACCOUNT—continued.									
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT INVESTMENT ACCOUNT—continued.									
Finance Act, 1920 (Section 15), (Nauru)	100,000	0	0	..	..	10,000	0	0	..
Forests Act, 1921-22	10,000	0	0	..	..	..	..	..	..
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919 (Section 18)	15,000	0	0	..	..	10,000	0	0	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	10,000	0	0	..	..	10,000	0	0	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	30,000	0	0	..	..	..	30,000	0	0
Hauraki Plains Amendment Act, 1913, and Finance Act, 1924 (Section 4)	130,000	0	0	10,000	0	0	10,000	0	0
Housing Act, 1919 (Section 30) .. .. .	..	..	..	..	..	..	..	..	..
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 .. .. .	..	..	..	10,000	0	0	..	..	..
Kauri-gun Industry Amendment Act, 1914, and Appropriation Act, 1918 (Section 45)	4,000	0	0	..	..	..	4,000	0	0
Land for Settlement Act, 1908 .. .. .	..	..	..	7,100	0	0	7,100	0	0
Land Laws Amendment Act, 1913, and Appropriation Act, 1918 (Section 42) .. .. .	..	..	..	2,000	0	0	2,000	0	0
Mining Amendment Acts, 1913 and 1919 .. .. .	..	..	..	2,000	0	0	2,000	0	0
Native Land Amendment Act, 1913	190,000	0	0	..	..	190,000	0	0	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920 (Section 16)	11,000	0	0	6,000	0	0	17,000	0	0
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23) .. .. .	..	..	..	1,000	0	0	1,000	0	0
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1924 (Section 5) .. .. .	..	..	..	10,000	0	0	10,000	0	0
State Advances Act, 1913 (Advances to Settlers Branch)	10,000	0	0	285,000	0	0	35,000	0	0
State Advances Act, 1913 (Workers Branch) .. .. .	..	..	..	250,000	0	0	175,000	0	0
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	5,000	0	0	10,000	0	0	15,000	0	0
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6)	19,000	0	0	..	..	..	19,000	0	0
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16)	1,000	0	0	..	..	..	1,000	0	0
Carried forward	5,471,716	11	6	10,518,456	11	6	4,787,655	0	0

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.			TRANSACTIONS, 1924-1925.			BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.	Dr.		Cr.	Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward	5,471,716	11 6	..	10,518,456	11 6	11,202,518	3 0	4,787,655	0 0	..
DEPARTMENTAL DEBT ACCOUNT—continued.										
DEBENTURES ACCOUNT—continued.										
RANGITAKI LAND DRAINAGE ACCOUNT INVESTMENT ACCOUNT,—										
Coal-mines Act, 1908	..	..	..	7,000	0 0	..	..	7,000	0 0	..
STATE ADVANCES LOAN ACCOUNT INVESTMENT ACCOUNT.—										
Aid to Public Works and Land Settlement Act, 1905	..	..	..	75,000	0 0	75,000	0 0	..	0 0	..
Appropriation Act, 1912 (Irrigation and Water-supply)	..	..	..	5,000	0 0	..	..	5,000	0 0	..
Consolidated Stock, 1884	..	..	..	467,000	0 0	467,000	0 0	..	0 0	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	..	..	..	41,700	0 0	24,350	0 0	17,350	0 0	..
Education Purposes Loans Act, 1919	..	..	..	90,000	0 0	90,000	0 0	..	0 0	..
Finance Act, 1916 (Section 50), and Finance Act, 1920 (Section 16), (State Forests)	..	..	..	27,000	0 0	20,000	0 0	7,000	0 0	..
Finance Act, 1918 (Section 10), (War Expenses)	..	..	..	413,500	0 0	413,500	0 0	..	0 0	..
Finance Act, 1918 (No. 2), (Section 30), (Gold Storage)	..	..	..	29,500	0 0	7,500	0 0	22,000	0 0	..
Finance Act, 1918 (No. 2), (Section 32), (State Forests)	..	..	..	11,000	0 0	..	..	11,000	0 0	..
Finance Act, 1920 (Section 15), (Public Works)	..	..	..	330,000	0 0	330,000	0 0	..	0 0	..
Finance Act, 1921-22 (Section 26), (Samoa Loan)	..	..	..	50,000	0 0	..	..	50,000	0 0	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	..	..	..	20,000	0 0	..	..	20,000	0 0	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1923 (Section 4)	..	..	..	10,000	0 0	10,000	0 0	..	0 0	..
Kauri-gum Industry Amendment Act, 1914	..	..	..	2,650	0 0	..	..	2,650	0 0	..
Land for Settlements Act, 1908	..	..	..	19,900	0 0	..	..	19,900	0 0	..
Land Laws Amendment Act, 1913	..	..	..	14,600	0 0	..	..	14,600	0 0	..
Native Land Amendment Act, 1913	..	..	..	15,000	0 0	..	..	15,000	0 0	..
State Advances Act, 1912 (Settlers Branch)	..	..	..	245,000	0 0	200,000	0 0	45,000	0 0	..
State Advances Act, 1913 (Workers Branch)	..	..	..	400,000	0 0	300,000	0 0	100,000	0 0	..
STATE FORESTS ACCOUNT INVESTMENT ACCOUNT.—										
Aid to Public Works and Land Settlement Act, 1905	..	2,700	0 0	..	..	2,700	0 0	..	0 0	..
Aid to Public Works and Land Settlement Act, 1921	..	50,000	0 0	..	..	..	..	50,000	0 0	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)	..	10,000	0 0	..	..	..	..	10,000	0 0	..
Finance Act, 1918 (No. 2), (Section 32), (State Forests)	..	10,000	0 0	..	..	..	..	10,000	0 0	..
Finance Act, 1920 (Section 15, Naumau)	..	50,000	0 0	..	..	..	..	50,000	0 0	..
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	..	..	..	20,000	0 0	..	..	20,000	0 0	..
Carried forward	5,594,416	11 6	..	12,812,306	11 6	13,142,568	3 0	5,264,155	0 0	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

AUTHORIZING ACT.	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Brought forward	5,594,416	11 6	..	..	12,812,306	11 6	13,142,568	3 0	5,264,155	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued.												
DEBENTURES ACCOUNT—continued.												
STATE FORESTS ACCOUNT INVESTMENT ACCOUNT—continued.												
Housing Act, 1919 (Section 30)	20,000	0 0	..	..	..	..	2,000	0 0	20,000	0 0	..	..
Mining Amendment Act, 1913, and Amendment Act, 1919	2,000	0 0	..	..	..	..	..	..	..	..	..	..
State Advances Act, 1913 (Settlers Branch) .. .. .	..	..	..	..	5,000	0 0	..	..	5,000	0 0	..	..
..
SWAMP DRAINAGE ACCOUNT INVESTMENT ACCOUNT,—												
Finance Act, 1920 (Section 15), (Public Works) .. .. .	..	..	..	..	25,000	0 0	..	..	25,000	0 0	..	..
..
WAR EXPENSES ACCOUNT INVESTMENT ACCOUNT,—												
Aid to Public Works and Land Settlement Act, 1905 .. .. .	..	..	..	..	30,000	0 0	30,000	0 0	..	..	..	..
Finance Act, 1915 (Section 105), (Public Works)	1,600	0 0	..	..	..	..	1,600	0 0	..	..	..	..
Finance Act, 1921-22 (Section 26), (Samoan Loan)	77,000	0 0	..	..	..	..	77,000	0 0	..	..	..	..
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919 .. .. .	..	..	..	..	..	..	..	..	..	..	..	..
(Section 18)	5,000	0 0	..	..	..	..	2,000	0 0	5,000	0 0	..	..
Mining Amendment Act, 1913, and Amendment Act, 1919	2,000	0 0	..	..	..	..	..	..	..	..	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46) .. .. .	..	..	..	..	10,000	0 0	10,000	0 0	..	..	..	..
..
WESTPORT HARBOUR ACCOUNT INVESTMENT ACCOUNT,—												
Education Purposes Loans Act, 1919 .. .. .	..	..	..	..	20,000	0 0	..	..	20,000	0 0	..	..
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1920 (Section 16) .. .. .	..	..	..	..	6,000	0 0	..	..	6,000	0 0	..	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16) .. .. .	..	..	..	..	10,000	0 0	..	..	10,000	0 0	..	..
..
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—												
State Advances Act, 1913 (Workers Branch) .. .. .	..	..	..	..	750,000	0 0	750,000	0 0	..	..	..	..
..
Totals	5,702,016	11 6	..	..	13,668,306	11 6	14,015,168	3 0	5,355,155	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.		TRANSACTIONS, 1924-1925.		BALANCES ON 31ST MARCH, 1925.	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
AUTHORIZING ACT.						
DEPARTMENTAL DEBT ACCOUNT:—						
STATE ADVANCES DEBENTURES ACCOUNT,—						
ORDINARY REVENUE ACCOUNT INVESTMENT ACCOUNT,—						
New Zealand State-guaranteed Advances Acts, 1909 and 1910—	£	£	£	£	£	£
Advances to Settlers Branch	4,108 17 5	..	4,108 17 5	8,217 14 10	..	..
Advances to Workers Branch	282,041 6 9	..	77,041 6 9	359,082 13 6	..	..
PUBLIC WORKS FUND GENERAL PURPOSES ACCOUNT INVESTMENT ACCOUNT.—						
New Zealand State-guaranteed Advances Acts, 1909 and 1910,—						
Advances to Workers Branch	..	..	205,000 0 0	205,000 0 0	..	..
MAIN HIGHWAYS ACCOUNT REVENUE FUND INVESTMENT ACCOUNT,—						
New Zealand State-guaranteed Advances Acts, 1909-10, Advances to Workers Branch	..	..	205,000 0 0	200,000 0 0	..	..
Totals	286,150 4 2	..	491,150 4 2	772,300 8 4	5,000 0 0	5,000 0 0
DEPARTMENTAL DEBT ACCOUNT:—						
INScribed STOCK ACCOUNT,—						
ORDINARY REVENUE ACCOUNT INVESTMENT ACCOUNT.—						
New Zealand Inscribed Stock Act, 1917—						
Aid to Public Works and Land Settlement Act, 1914	..	..	60,850 0 0	..	60,850 0 0	..
Discharged Soldiers Settlement Loans Act, 1919 (Section 4)...	..	..	100,000 0 0	..	100,000 0 0	..
Discharged Soldiers Settlement Loans Act, 1920	1,600 0 0	..	6,800 0 0	..	8,400 0 0	..
Electric-power Works Loan Act, 1919	5,000 0 0	..	..	..	5,000 0 0	..
Finance Act, 1916 (Section 35), (War Expenses)	..	..	54,930 0 0	54,930 0 0	..	..
Finance Act, 1918 (Section 10), (War Expenses)	..	..	26,500 0 0	26,500 0 0	..	..
Finance Act, 1918 (No. 2), (Part IV), (War Expenses)	..	..	1,000 0 0	1,000 0 0	..	..
Finance Act, 1919 (Section 5), (Public Works)	..	..	3,500 0 0	..	3,500 0 0	..
Native Land Amendment Act, 1913	5,000 0 0	..	..	..	5,000 0 0	..
New Zealand Consolidated Stock, 1929	..	..	450,000 0 0	450,000 0 0	..	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)	1,000 0 0	..	..	..	1,000 0 0	..
War Purposes Loan Act, 1917	50,000 0 0	..	171,346 0 0	221,346 0 0	..	..
Carried forward	62,600 0 0	..	874,926 0 0	753,776 0 0	183,750 0 0	..

PUBLIC ACCOUNTS, 1924-1925.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
GENERAL BALANCE-SHEET AND SUMMARY OF TRANSACTIONS—continued.

	BALANCES ON 31ST MARCH, 1924.				TRANSACTIONS, 1924-1925.				BALANCES ON 31ST MARCH, 1925.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
AUTHORIZING ACT.												
Brought forward	62,600	0 0	..	..	874,926	0 0	753,776	0 0	183,750	0 0	..	..
DEPARTMENTAL DEBT ACCOUNT—continued. INSCRIBED STOCK ACCOUNT—continued.												
STATE COAL-MINES ACCOUNT INVESTMENT ACCOUNT,— New Zealand Inscribed Stock Act, 1917— Finance Act, 1919 (Section 5), (Public Works)	10,000	0 0	..	..	..	..	..	..	10,000	0 0	..	..
STATE COAL-MINES SINKING FUND ACCOUNT INVESTMENT ACCOUNT,— New Zealand Inscribed Stock Act, 1917— Discharged Soldiers Settlement Loans Act, 1920 Electric-power Works Loan Act, 1919	1,000	0 0	..	..	200	0 0	..	..	1,200	0 0	..	..
DEPOSITS ACCOUNTS INVESTMENT ACCOUNT,— New Zealand Consols Act, 1908 New Zealand Consolidated Stock Act, 1877 New Zealand Inscribed Stock Act, 1917— Aid to Public Works and Land Settlement Act, 1921 Finance Act, 1918 (Section 10), (War Expenses) Finance Act, 1919 (Section 5), (Public Works) War Purposes Loan Act, 1917	500	0 0	..	..	..	..	500	0 0	..	..	..	..
PUBLIC WORKS FUND GENERAL PURPOSES ACCOUNT INVESTMENT ACCOUNT.— New Zealand Inscribed Stock Act, 1917— War Purposes Loan Act, 1917	200	0 0	..	..	..	..	..	..	200	0 0	..	..
ELECTRIC SUPPLY ACCOUNT INVESTMENT ACCOUNT,— New Zealand Inscribed Stock Act, 1917— Aid to Public Works and Land Settlement Act, 1914 Discharged Soldiers Settlement Loans Act, 1919 (Section 4) Discharged Soldiers Settlement Loans Act, 1920 Education Purposes Loans Act, 1919 Finance Act, 1915 (Section 105), (Public Works) Finance Act, 1919 (Section 5), (Public Works) Land for Settlements Act, 1908	24,170	0 0	..	..	500	0 0	5,520	0 0	24,170	0 0	..	..
CHEVIOT ESTATE ACCOUNT INVESTMENT,— New Zealand Inscribed Stock Act, 1917— Finance Act, 1919 (Section 5), (Public Works) Railways Improvement Authorization Act, 1914	5,520	0 0	..	..	60,000	0 0	64,650	0 0	28,000	0 0	..	..
Carried forward	448,590	0 0	..	..	1,132,102	0 0	1,190,172	0 0	390,520	0 0	..	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DATE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.		When payable.
							Int.	S.F.			
CONSOLIDATED FUND.											
STATE COAL-MINES ACCOUNT:— New Zealand Loans Act, 1908—	£	£	£	1 April, 1926	£	30,000	28 Sept., 1910	4½%	1,350	1 April and 1 Oct.	
Coal-mines Act, 1908	150,000	..	{ 120,000	1 April, 1928	{ 100,000	{ 20,000	31 Mar., 1912	4	4,800	1 April	
Coal-mines Act, 1908, and Appropriation Act, 1912	25,000	..	25,000	1 April, 1929	25,000		31 Mar., 1913	4	1,000	1 April	
New Zealand Consolidated Stock	52,601	..	{ 518 416 51,667*	1 Nov., 1929 1 Jan., 1940 1 Feb., 1963	518 416 51,667		31 Mar., 1914 31 Mar., 1914 31 Mar., 1914	4 3½ 4	21 15 2,067	1 May 1 Jan. 1 Feb.	
Total State Coal-mines Account		227,601									
NAURU AND OCEAN ISLANDS ACCOUNT:— New Zealand Loans Act, 1908— Finance Act, 1920, Section 15 (Nauru and Ocean Islands)	600,000	..	600,000	1 Dec., 1925	600,000		31 Mar., 1921	5	30,000	1 June and 1 Dec.	
Total Nauru and Ocean Islands Account		600,000									
NAVAL DEFENCE ACT ACCOUNT:— New Zealand Loans Act, 1908— Naval Defence Act, 1909	737,180†	..	737,180	31 Mar., 1959†	{ 160,049 437,750 129,750 9,631	{ 28 Sept., 1910 31 Mar., 1911 31 Mar., 1912 31 Mar., 1915		..	36,408	1 June and 1 Dec.	
New Zealand Consolidated Stock	832,036	..	{ 365,252 24,614 442,170*	1 Jan., 1940 1 Nov., 1929 1 Feb., 1963	{ 302,430 47,822 15,000 13,877 10,737 433,500 8,670	{ 31 Mar., 1911 31 Mar., 1912 31 Mar., 1913 31 Mar., 1913 31 Mar., 1913 31 Mar., 1913 31 Mar., 1914	3½	..	12,784	1 Jan.	
Total Naval Defence Act Account		1,569,216							985	1 May	
Carried forward	2,396,817	2,396,817	2,396,817	..	2,396,817		..	..	17,687	1 Feb.	
									107,117		

* Repayable at the option of the Government at par on or after the 1st February, 1943, on three months' notice.

† Balance of £963,131 Imperial Government Advances funded in terms of Sec. 8, Finance Act, 1922. Details of original loan as funded shown B.-1 [Pt. II], 1921-22.

‡ Approximately.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended.	Rate.			Amount.	When payable.
							Int.	S.F.			
Brought forward ..	£ 2,396,817	2,396,817	£ 2,396,817	..	£ 2,396,817	..	% ..	£ 107,117			
PUBLIC WORKS FUND.											
GENERAL PURPOSES ACCOUNT.—											
New Zealand Loans Act, 1908—											
Aid to Public Works and Land Settlement Act, 1896	200,000		{ 175,000 25,000	1 Aug., 1926 1 Aug., 1931	175,000 25,000	28 Sept., 1910 28 Sept., 1910	4½ 6	7,875 1,500	1 Feb. and 1 Aug. 1 Feb. " 1 Aug.		
Aid to Public Works and Land Settlement Act, 1900	91,900		{ 90,300 1,000	1 May, 1926 1 May, 1930	90,300 1,000	28 Sept., 1910 28 Sept., 1910	4½ 4	4,064 40	1 May " 1 Nov. 1 May " 1 Nov.		
New Zealand Inscribed Stock Act, 1917	600		{ 600 600	1 Jan., 1931 1 Sept., 1941	600 600	28 Sept., 1910 28 Sept., 1910	5½ 5½	33 32	1 Jan. " 1 July. 1 Mar. " 1 Sept.		
Finance Act, 1915 (Section 106)	54,800		{ 600 1,000 53,200	1 May, 1926 1 May, 1936 1 May, 1941	600 1,000 53,200	28 Sept., 1910	{ 4½ 4½ 4½	27 45 2,394	1 May " 1 Nov. 1 May " 1 Nov. 1 May " 1 Nov.		
Aid to Public Works and Land Settlement Act, 1901	104,500		{ 32,900 71,600	1 Jan., 1926 1 Dec., 1928	104,500	28 Sept., 1910	4½ 4½	1,481 3,222	1 July 1 June " 1 Dec.		
Finance Act, 1915 (Section 106)	1,800		{ 1,800	1 June, 1941	1,800	28 Sept., 1910	4½	81	1 June " 1 Dec.		
Aid to Public Works and Land Settlement Act, 1902	145,500		{ 128,300 1,700 15,500	1 Dec., 1927 1 Dec., 1927 1 Dec., 1930	145,500	28 Sept., 1910	{ 4½ 5½ 4	5,773 89 620	1 June " 1 Dec. 1 June " 1 Dec. 1 June " 1 Dec.		
New Zealand Inscribed Stock Act, 1917	38,700		{ 38,700	1 Sept., 1941	38,700	28 Sept., 1910	5½	2,032	1 Mar. " 1 Sept.		
New Zealand Consolidated Stock, 1935/45	30,083		{ 30,000 83*	1 July, 1945 1 July, 1945	30,000 83	28 Sept., 1910 31 Mar., 1923	5 5	1,500 4	1 Jan. " 1 July. 1 Jan. " 1 July.		
Finance Act, 1915 (Section 106)	211,100		{ 211,100	1 June, 1941	211,100	28 Sept., 1910	4½	9,500	1 June " 1 Dec.		
Aid to Public Works and Land Settlement Act, 1903	533,965		{ 100,000† 220,025 25,700 171,440 16,500 300	20 April, 1925 1 Jan., 1926 1 Feb., 1926 1 Jan., 1929 1 Jan., 1931 1 Jan., 1932	533,965	28 Sept., 1910	{ 4½ 4½ 4 5½ 6	3,875† 9,901 1,157 6,858 907 18	.. and 1 July. 1 Jan. " 1 Aug. 1 Feb. " 1 Aug. 1 Jan. " 1 July. 1 Jan. " 1 July. 1 Jan. " 1 July.		
Carried forward ..	3,809,765	2,396,817	{ 3,809,765	..	3,809,765	..	..	170,145	

* Issued to cover expenses of raising loans.

† Redemption Bills issued in London at 3½ per cent. discount.
‡ Estimated.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.	
	Act.	Account.		Details.	Amount.	Year ended	Rate.			Amount.
							Int.	S.F.		
Brought forward ..	£ 3,809,765	2,396,817	£ 3,809,765	..	..	..	% ..	£ 170,145		
PUBLIC WORKS FUND—continued.										
GENERAL PURPOSES ACCOUNT—continued.										
New Zealand Loans Act, 1908—continued.										
Aid to Public Works and Land Settlement Act, 1903—continued.										
New Zealand Inscribed Stock Act, 1917	191,930	..	{ 1,000 2,500 4,430 200 183,800 4,050	{ 1 Feb., 1928 1 Feb., 1928 1 Jan., 1931 1 Sept., 1941 1 Sept., 1941 1 Jan., 1926	{ 28 Sept., 1910 28 Sept., 1910 28 Sept., 1910 28 Sept., 1910 28 Sept., 1910 28 Sept., 1910	{ 5½ 5½ 5½ 5 5½ 4½	{	{ 53 137 244 10 9,649 182	{ 1 Feb. and 1 Feb. 1 Jan. 1 Mar. 1 Mar. 1 Jan.	{ 1 Aug. 1 Aug. 1 July. 1 Sept. 1 Sept. 1 July.
Finance Act, 1915 (Section 106)	30,550	..	{ 800 10,000 15,700	{ 1 Jan., 1941 1 July, 1941 1 Aug., 1941	{ 28 Sept., 1910	{ 4½ 4½ 4½	{	{ 36 450 706	{ 1 Jan. 1 Jan. 1 Feb.	{ 1 July. 1 July. 1 Aug.
Aid to Public Works and Land Settlement Act, 1905	207,200	..	{ 137,700 16,000 53,500	{ 1 Jan., 1926 1 Jan., 1931 1 Jan., 1931	{ 28 Sept., 1910	{ 4½ 5 5½	{	{ 6,197 640 2,943	{ 1 Jan. 1 Jan. 1 Jan.	{ 1 July. 1 July. 1 July.
Finance Act, 1915 (Section 106)	500,500	..	{ 500,500	{ 1 July, 1941	{ 28 Sept., 1910	{ 4½	{ ..	{ 22,523	{ 1 Jan.	{ 1 July.
Aid to Public Works and Land Settlement Act, 1906	808,900	..	{ 5,000 100,000 1,900 76,500 600,600	{ 1 Jan., 1926 1 Jan., 1927 1 Jan., 1927 1 Jan., 1929 1 Jan., 1929	{ 28 Sept., 1910	{ 4½ 6 4 4½	{	{ 225 5,250 114 3,060 27,027	{ 1 Jan. 1 Jan. 1 Jan. 1 Jan. 1 Jan.	{ 1 July. 1 July. 1 July. 1 July. 1 July.
New Zealand Inscribed Stock Act, 1917	1,100	..	{ 24,900 100	{ 1 Jan., 1932 1 Jan., 1932	{ 28 Sept., 1910	{ 6 6	{	{ 1,494 6	{ 1 Jan. 1 Jan.	{ 1 July. 1 July.
Finance Act, 1915 (Section 106)	28,100	..	{ 1,000 28,100	{ 1 Sept., 1941 1 July, 1941	{ 28 Sept., 1910	{ 5½ 4½	{	{ 53 1,264	{ 1 Mar. 1 Jan.	{ 1 Sept. 1 July.
Aid to Public Works and Land Settlement Act, 1907	509,850	..	{ 11,050 121,200 500	{ 1 Feb., 1926 1 Jan., 1927 1 July, 1927	{ 28 Sept., 1910	{ 5½ 6 4	{	{ 608 7,272 20	{ 1 Feb. 1 Jan. 1 Jan.	{ 1 Aug. 1 July. 1 July.
Finance Act, 1915 (Section 106)	120,800	..	{ 23,100 200,000 24,300 129,700 120,800	{ 1 Feb., 1928 1 Jan., 1929 1 Jan., 1932 1 Feb., 1933 1 July, 1941	{ 28 Sept., 1910	{ 5½ 4½ 6 5½ 4½	{	{ 1,270 9,000 1,458 7,133 5,436	{ 1 Jan. 1 Jan. 1 Jan. 1 Feb. 1 Jan.	{ 1 Aug. 1 July. 1 July. 1 Aug. 1 July.
Carried forward ..	6,208,695	2,396,817	6,208,695	..	..	..	..	284,605		

PUBLIC ACCOUNTS, 1924+1925.

THE PUBLIC DEBT OF NEW ZEALAND.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.	
							Int.	S.F.			
Brought forward	£ 6,208,695	£ 2,396,817	£ 6,208,695	..	..	..	..	£ 284,605	..	..	..
PUBLIC WORKS FUND—continued.											
GENERAL PURPOSES ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.											
Aid to Public Works and Land Settlement Act, 1907—continued.											
New Zealand Inscribed Stock Act, 1917	269,000	..	{ 7,500 49,000 900	1 Feb., 1926 1 Feb., 1928 1 Jan., 1932	28 Sept., 1910	5½ 5½ 6	..	412 2,695 54	1 Feb. and 1 Feb. .. 1 Jan. ..	1 Aug. 1 Aug. 1 July.	
Aid to Public Works and Land Settlement Act, 1908	50,000	..	{ 209,900 1,700 50,000	1 Feb., 1933 1 Sept. 1941 1 April, 1926	28 Sept., 1910	5½ 5½ 4½	..	11,545 89 2,250	1 Feb. .. 1 Mar. .. 1 April ..	1 Aug. 1 Sept. 1 Oct.	
Aid to Public Works and Land Settlement Act, 1910	185,863*	..	185,863	31 Mar., 1939†	31 Mar., 1911 31 Mar., 1912 31 Mar., 1915	..	..	2,303 181,650 1,910	1 June ..	1 Dec.	* Balance of £191,010 Imperial Government Advances funded in terms of section 8, Finance Act, 1922. Details of original loan as funded shown B.-1 [Pt. II], 1921-22. † Approximately.
Aid to Public Works and Land Settlement Act, 1911	149,000	..	149,000	1 Jan., 1930	31 Mar., 1913 31 Mar., 1912	4	..	49,000 100,000	1 Jan. ..	1 July.	
New Zealand Inscribed Stock Act, 1917	25,000	..	25,000	1 Sept., 1941	31 Mar., 1913	5½	..	25,000	1 Mar. ..	1 Sept.	
Aid to Public Works and Land Settlement Act, 1912	186,500	..	186,500	15 April, 1925	31 Mar., 1914	4½	..	186,500	15 April ..	15 Oct.	
Finance Act, 1915 (Section 106)	19,500	..	19,500	15 April, 1941	31 Mar., 1914	4½	..	19,500	15 April ..	15 Oct.	
Aid to Public Works and Land Settlement Act, 1914	2,450,000	..	{ 1,100,000 220,000 59,900 500,000 45,100 525,000 100,000	1 May, 1925 1 Nov., 1925 31 Dec., 1925 1 May, 1926 1 Nov., 1927 1 Nov., 1930 31 Dec., 1930	31 Mar., 1915 31 Mar., 1916 31 Mar., 1916 31 Mar., 1917 31 Mar., 1918 31 Mar., 1915 31 Mar., 1922	4½ 4½ 4½ 4½ 4½ 4 5½	..	450,000 650,000 220,000 59,900 500,000 45,100 525,000 100,000	1 May .. 1 May .. 30 June .. 1 May .. 1 May .. 1 May .. 30 June ..	1 Nov. 1 Nov. 31 Dec. 1 Nov. 1 Nov. 1 Nov. 1 Nov.	
New Zealand Inscribed Stock Act, 1917	100,000	..	{ 104,200 100,000 250,000 725,830 103,100 15,350	1 Aug., 1926 1 Dec., 1927 1 Dec., 1929 1 Dec., 1929 1 Aug., 1931 1 Feb., 1927	31 Mar., 1922 31 Mar., 1923 31 Mar., 1922 31 Mar., 1922 31 Mar., 1922 31 Mar., 1923	6 5 4 4½ 6 5½	..	104,150 50 100,000 250,000 725,830 103,100 5,700 9,650	1 Feb. .. 1 June .. 1 June .. 1 June .. 1 Feb. .. 1 Feb. ..	1 Aug. 1 Dec. 1 Dec. 1 Dec. 1 Aug. 1 Aug.	
Aid to Public Works and Land Settlement Act, 1921	1,298,480	..	1,298,480	..	..	..	..	844	1 Feb. ..	1 Aug.	
Carried forward	10,942,038	2,396,817	10,942,038	..	..	..	..	501,479	..	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.		INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.	Year ended		Rate.	Amount.	When payable.	Amount.	Rate.		
				£	S.F.					Int.	S.F.	
Brought forward	£ 10,942,038	2,396,817	£ 10,942,038	..	..	..	£ 501,479	..	..	..	..
PUBLIC WORKS FUND—continued.												
GENERAL PURPOSES ACCOUNT—continued.												
New Zealand Loans Act, 1908—continued.												
Aid to Public Works and Land Settlement Act, 1921—continued.	400,600	..	100,410	1 Aug., 1926	31 Mar., 1922	6	6,025	1 Feb. and 1 Aug.	6,025	1 Feb. and 1 Aug.		
New Zealand Inscribed Stock Act, 1917			52,210	1 Feb., 1927	31 Mar., 1922	5½	2,872	1 Feb. "	2,872	1 Feb. "		
			150,000	1 Feb., 1928	31 Mar., 1922	5½	7,875	1 Feb. "	7,875	1 Feb. "		
			24,170	1 July, 1928	31 Mar., 1922	5	1,208	1 Jan. "	1,208	1 Jan. "		
			300	1 Feb., 1932	31 Mar., 1922	5½	16	1 Feb. "	16	1 Feb. "		
			73,310	1 Aug., 1931	31 Mar., 1922	6	4,411	1 Feb. "	4,411	1 Feb. "		
			2,800,000	1 July, 1945	31 Mar., 1923	5	140,000	1 Jan. "	140,000	1 Jan. "		
			61,553*	1 July, 1945	31 Mar., 1923	5	3,078	1 Jan. "	3,078	1 Jan. "		
New Zealand Consolidated Stock, 1935/45	2,861,553	..	2,800,000	1 July, 1945	31 Mar., 1923	5	140,000	1 Jan. "	140,000	1 Jan. "		
Aid to Public Works and Land Settlement Act, 1922—			3,000,000	1 Jan., 1943	31 Mar., 1924	4	120,000	1 Jan. "	120,000	1 Jan. "		
New Zealand Consolidated Stock, 1933/43	324,852	..	324,852†	1 Mar., 1944	31 Mar., 1925	4½	14,618	1 Mar. "	14,618	1 Mar. "		
New Zealand Consolidated Stock, 1944	15,000	..	15,000	1 Nov., 1929	31 Mar., 1913	4	600	1 May "	600	1 May "		
Appropriation Act, 1912 (Irrigation and Water-supply Account)	40,000	..	40,000	1 July, 1929	28 Sept., 1910	4	1,600	1 Jan. "	1,600	1 Jan. "		
District Railways Purchasing Acts, 1885 and 1886	46,901	..	46,901	1 Aug., 1925	28 Sept., 1910	4½	2,110	1 Feb. "	2,110	1 Feb. "		
Finance Act, 1909			200,000	1 Nov., 1929	31 Mar., 1916	4	8,000	1 May "	8,000	1 May "		
			1,032,852	1 Jan., 1940	31 Mar., 1911	3½	36,150	1 Jan. "	36,150	1 Jan. "		
New Zealand Consolidated Stock ..	1,232,852	..	1,032,852	1 Jan., 1940	31 Mar., 1911	3½	36,150	1 Jan. "	36,150	1 Jan. "		
			135	15 Dec., 1920	31 Mar., 1912	4½	..	15 June "	..	15 June "		
			100,000	15 Dec., 1925	31 Mar., 1912	4	4,000	15 Dec. "	4,000	15 Dec. "		
			924,910	15 Dec., 1925	31 Mar., 1912	4½	41,621	15 June "	41,621	15 June "		
			80,000	15 Dec., 1930	31 Mar., 1916	4	3,200	15 June "	3,200	15 June "		
			104,540	15 Dec., 1930	31 Mar., 1916	4	4,704	15 June "	4,704	15 June "		
			66,630	15 Dec., 1930	31 Mar., 1916	4	3,665	15 June "	3,665	15 June "		
			16,580	15 Dec., 1935	31 Mar., 1916	5½	746	15 Dec. "	746	15 Dec. "		
			417,765	15 Dec., 1940	31 Mar., 1916	4½	18,799	15 June "	18,799	15 June "		
			500	15 Dec., 1925	31 Mar., 1916	4½	23	15 June "	23	15 June "		
			1,300	15 Dec., 1925	31 Mar., 1916	4½	65	15 Dec. "	65	15 Dec. "		
			143,190	15 Dec., 1930	31 Mar., 1916	5	7,875	15 June "	7,875	15 June "		
			850	15 Dec., 1940	31 Mar., 1916	4½	38	15 Dec. "	38	15 Dec. "		
New Zealand Inscribed Stock Act, 1917	230,810	..	230,810	1 Sept., 1941	31 Mar., 1916	5½	4,461	1 Mar. "	4,461	1 Mar. "		
Carried forward	20,805,166	2,396,817	20,805,166	..	..	..	939,239	..	939,239	..		

* Issued to cover expenses of raising loans.

† Issued to cover expenses of raising £3,000,000 loan.

Unpresented.

‡ £5,030 issued to cover expenses of raising £2,000,000 loan.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.	
							Int.	S.F.			
Brought forward	£ 20,805,166	£ 2,396,817	£ 20,805,166	..	..	..	..	£ 939,239	..	..
PUBLIC WORKS FUND—continued.											
GENERAL PURPOSES ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.	950,000	..	950,000	1 Aug., 1928	31 Mar., 1918	4½	..	42,750	1 Feb. and 1 Aug.		
Finance Act, 1916 (Section 49), (Public Works)	725,000	..	{ 375,000 350,000	1 Aug., 1930	31 Mar., 1919	{ 4 4½	..	15,000 15,750	1 Feb. " 1 Aug. 1 Feb. " 1 Aug.		
Finance Act, 1917 (Section 77), (Aid to Public Works)	2,500,000	..	2,500,000	1 Feb., 1929	31 Mar., 1921	4	..	100,000	1 Feb. " 1 Aug.		
Finance Act, 1919 (Section 5), (Public Works)	150,000	..	150,000	1 Feb., 1930	31 Mar., 1921	4	..	6,000	1 Feb. " 1 Aug.		
New Zealand Inscribed Stock Act, 1917	590,000	..	{ 11,500 578,500	1 Aug., 1927	31 Mar., 1921	5½	..	604	1 Feb. " 1 Aug.		
Finance Act, 1920 (Section 15), (Public Works)	2,400,000	..	{ 400,000* 200,000*	15 July, 1930	31 Mar., 1921	5	..	28,925	15 Jan. " 15 July.		
			1,113,000	29 April, 1925	31 Mar., 1921	..	..	24,875†	..		* Redemption bills issued in London and discounted at 4 and ½ per cent. † Estimated.
			450,000	1 Dec., 1925	31 Mar., 1922	4½	..	50,085	1 June and 1 Dec.		
			237,000	1 Dec., 1925	31 Mar., 1921	5	..	22,500	1 June " 1 Dec.		
			50,000	1 Dec., 1925	31 Mar., 1921	4	..	9,480	1 June " 1 Dec.		
			50,000	1 Dec., 1925	31 Mar., 1921	5½	..	2,625	1 June " 1 Dec.		
			50,000	1 Aug., 1927	31 Mar., 1921	5½	..	2,625	1 Feb. " 1 Aug.		
			100,000†	29 April, 1925	31 Mar., 1922	4	..	4,000†	..		
			87,000	1 Dec., 1926	31 Mar., 1922	4½	..	3,915	1 June and 1 Dec.		
			63,000	1 Sept., 1931	31 Mar., 1922	4	..	2,520	1 Mar. " 1 Sept.		
			2,250,000	1 Aug., 1931	31 Mar., 1922	6	..	135,000	1 Feb. " 1 Aug.		
			173,112	1 Aug., 1931	31 Mar., 1922	6	..	10,387	1 Feb. " 1 Aug.		
			3,000,000	1 Mar., 1944	31 Mar., 1925	4½	..	135,000	1 Mar. " 1 Sept.		
			222,600	1 Mar., 1944	31 Mar., 1925	4½	..	10,017	1 Mar. " 1 Sept.		
			24,900	1 Oct., 1925	31 Mar., 1916	4½	..	1,121	1 April " 1 Oct.		
			30,000	1 Oct., 1929	31 Mar., 1914	4½	..	1,350	1 April " 1 Oct.		
			40,100	1 Oct., 1929	31 Mar., 1915	4	..	1,604	1 April " 1 Oct.		
			5,000	1 Nov., 1929	31 Mar., 1916	4	..	200	1 May " 1 Nov.		
			341,000	30 Sept., 1925	28 Sept., 1910	4½	..	15,345	30 Mar. " 30 Sept.		
			59,000	1 Feb., 1930	1 Feb., 1930	4	..	2,360	1 Feb. " 1 Aug.		
			125,000	31 Oct., 1927	28 Sept., 1910	4½	..	5,625	30 April " 31 Oct.		
Carried forward	34,740,878	2,396,817	34,740,878	..	..	..	..	1,588,902	..	..

* Redemption bills issued in London and discounted at 4 and ½ per cent.
† Estimated.

† Redemption bills issued in London and discounted at 4 per cent.

§ Issued to cover expenses of raising loans.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.		When payable.
							Int.	S.F.			
Brought forward	£ 34,740,878	2,396,817	£ 34,740,878	..	£ 34,740,878	..	% ..	1,588,902			
PUBLIC WORKS FUND—continued.											
GENERAL PURPOSES ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.	13,000	..	13,000	15 April, 1925	13,000	28 Sept., 1910	4½	585	15 April and 15 Oct.		
Consolidated Loan Act, 1867	744,700	..	165,000	1 Jan., 1926	744,700	28 Sept., 1910	{ 4½	7,425	1 Jan. "		
Consolidated Stock Act, 1884		..	579,700	1 Feb., 1929			{ 4	23,188	1 Feb. "		
Defence and other Purposes Loan Act, 1870	100,000	..	75,000	15 April, 1925	100,000	28 Sept., 1910	{ 4½	3,375	15 April "		
			8,100	1 July, 1925			{ 4½	365	1 Jan. "		
			16,900	1 Feb., 1926			{ 4	676	1 Feb. "		
General Purposes Loan Act, 1873	60,700	..	800	15 Oct., 1925	60,700	28 Sept., 1910	{ 5	40	15 April "		
			5,200	15 Oct., 1928			{ 4½	234	15 April "		
			54,700	28 Nov., 1929			{ 4	2,188	28 May "		
Immigration and Public Works Loan Act, 1870	27,900	..	4,900	1 Feb., 1930	27,900	28 Sept., 1910	{ 4	196	1 Feb. "		
			23,000	15 April, 1925			{ 4½	1,035	15 April "		
New Zealand Loan Act, 1863	2,100	..	2,100	15 July, 1914*	2,100	28 Sept., 1910	4½	..	1 Jan. and 1 July.		
Post and Telegraph Act, 1908	200,000	..	200,000	1 July, 1925	200,000	28 Sept., 1910	4½	9,000	1 Jan. and 1 July.	* £2,207 was credited to Consolidated Fund during 1915-16, and is held to meet the debentures outstanding when presented.	
Wellington and Manawatu Railway Purchase Act, 1908	500,000	..	500,000	1 Mar., 1926	500,000	28 Sept., 1910	4½	22,500	1 Mar. "	1 Sept.	
Total Public Works Fund—General Purposes Account		33,992,461									
WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT:—											
New Zealand Loans Act, 1908—											
Waihou and Ohinemuri Rivers Improvement Act, 1910	150,000	..	20,000	1 Aug., 1925	20,000	31 Mar., 1921	4½	900	1 Feb. and 1 Aug.		
Waihou and Ohinemuri Rivers Improvement Act, 1910	150,000	..	100,000	1 Aug., 1928	100,000	31 Mar., 1911	4½	4,500	1 Feb. "		
			30,000	1 Aug., 1930	30,000	31 Mar., 1920	4	1,200	1 Feb. "		
			14,000	1 Aug., 1925	14,000	31 Mar., 1921	4½	630	1 Feb. "		
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919 (Section 6)	150,000	..	86,000	1 Feb., 1926	33,000	31 Mar., 1922	{ 4½	3,870	1 Feb. "		
					9,000	31 Mar., 1923					
			50,000	1 Aug., 1930	19,000	31 Mar., 1921					
					15,000	31 Mar., 1922		2,000	1 Feb. "		
					25,000	31 Mar., 1923			1 Aug.		
Carried forward	36,689,278	36,389,278	36,689,278	..	36,689,278	..	..	1,672,809		

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.	
							Int.	S.F.			
Brought forward	£ 36,689,278	36,389,278	£ 36,689,278	..	..	..	..	£ 1,672,809	..	..	..
PUBLIC WORKS FUND—continued.											
WAIHOU AND OHINEMURI RIVERS IMPROVEMENT ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.											
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922 (Section 16)	136,000	..	{ 51,000 85,000 }	{ 1 Feb., 1930 1 Feb., 1930 }	{ 31 Mar., 1924 31 Mar., 1923 31 Mar., 1924 31 Mar., 1925 }	{ 4½ 4 }	..	{ 2,295 3,400 }	{ 1 Feb. and 1 Aug. 1 Feb. " 1 Aug. }		
Total Waihou and Ohinemuri Rivers Improvement Account		436,000									
ELECTRIC SUPPLY ACCOUNT:—											
New Zealand Loans Act, 1908—											
Aid to Water-power Works Act, 1910 ..	469,000	..	{ 34,000 30,000 55,000 165,000 60,000 }	{ 1 May, 1925 1 Nov., 1925 1 May, 1926 1 May, 1929 }	{ 31 Mar., 1916 31 Mar., 1921 31 Mar., 1916 31 Mar., 1917 31 Mar., 1914 31 Mar., 1918 31 Mar., 1915 31 Mar., 1916 31 Mar., 1919 31 Mar., 1913 }	{ 4½ 4½ 4½ 4½ 4½ 4½ 4 4 4 }	..	{ 1,530 1,350 2,475 10,125 5,000 }	{ 1 May and 1 Nov. 1 May " 1 Nov. 1 May " 1 Nov. 1 May " 1 Nov. }		
Electric-power Works Loan Act, 1919 ..	272,250	..	{ 4,000 55,750 212,500* }	{ 1 Dec., 1927 15 July, 1930 1 Nov., 1931 }	{ 31 Mar., 1923 31 Mar., 1921 31 Mar., 1922 }	{ 5½ 5 5 }	..	{ 220 2,787 10,625 }	{ 1 June " 1 Dec. 15 Jan. " 15 July. 1 May " 1 Nov. }		
New Zealand Inscribed Stock Act, 1917	800,360	..	{ 800,360 1,000,000 }	{ 15 July, 1930 1 Aug., 1951 }	{ 31 Mar., 1921 31 Mar., 1922 }	{ 5 6 }	..	{ 40,018 60,000 }	{ 15 Jan. " 15 July 1 Feb. " 1 Aug. }		
New Zealand Consolidated Stock, 1936/51	1,076,938	..	{ 76,938† 500,000 10,991† }	{ 1 Aug., 1951 1 July, 1945 }	{ 31 Mar., 1922 31 Mar., 1923 31 Mar., 1923 }	{ 6 5 5 }	..	{ 4,616 25,000 550 }	{ 1 Feb. " 1 Aug. 1 Jan. " 1 July. 1 Jan. " 1 July. }		
Finance Act, 1920 (Section 15). (Electric-power Works)—			{ 750,000 57,704† }	{ 1 Aug., 1951 }	{ 31 Mar., 1922 31 Mar., 1922 }	{ 6 6 }	..	{ 45,000 3,462 }	{ 1 Feb. " 1 Aug. 1 Feb. " 1 Aug. }		
New Zealand Consolidated Stock, 1936/51	807,704	..									
Total Electric Supply Account ..		3,937,243									
Carried forward	40,762,521	40,762,521	40,762,521	..	..	..	..	1,891,262	..	..	..

*Deed executed as security for payment of purchase-money, Horahora Electric-power Works.
†Issued to cover expenses of raising loans.

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

THE PUBLIC DEBT OF NEW ZEALAND.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.
	Act.	Account.		Details.	Amount.	Year ended	Rate.	Amount.		When payable.
	£	£	£	Int.	S.F.	%	£		
Brought forward	40,762,521	40,762,521	40,762,521	..	..	..	1,891,262	
PUBLIC WORKS FUND—continued.									
WELLINGTON - HUTT RAILWAY AND ROAD IMPROVEMENT ACCOUNT:— New Zealand Loans Act, 1908—			14,590	1 May, 1930	31 Mar., 1912	4	584	1 May and 1 Nov.	
			127,000	1 May, 1925	28 Sept., 1910	4½	5,715	1 May " 1 Nov.	
	305,380	..	15,700	1 Jan., 1929	31 Mar., 1914	4½	706	1 Jan. " 1 July.	
			300	1 Jan., 1927	28 Sept., 1910	6	18	1 Jan. " 1 July.	
			47,790	1 Feb., 1929	300	4½	2,151	1 Feb. " 1 Aug.	
		305,380	100,000	1 May, 1929	28 Sept., 1910	4½	4,500	1 May " 1 Nov.	
Total Wellington-Hutt Railway and Road Improvement Account									
SEPARATE ACCOUNTS.									
CHEVIOT ESTATE ACCOUNT:— New Zealand Loans Act, 1908— New Zealand Consolidated Stock	253,318	..	253,318	1 Jan., 1940	28 Sept., 1910	3½	8,866	1 Jan. and 1 July.	
Total Cheviot Estate Account		253,318							
COLD STORAGE ADVANCES ACCOUNT:— New Zealand Loans Act, 1908—									
Finance Act, 1918 (No. 2), (Section 30) (Cold-storage Advances Account)	75,250	..	25,250	1 Mar., 1929	31 Mar., 1919	4	1,010	1 Mar. and 1 Sept.	
			50,000	1 Mar., 1928	31 Mar., 1918	4½	2,250	1 Mar. " 1 Sept.	
Total Cold Storage Advances Account		75,250							
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT:—									
New Zealand Loans Act, 1908—									
Discharged Soldiers Settlement Act, 1915, and Amendment Act, 1916 (Section 7)	100,000	..	36,000	1 Mar., 1926	31 Mar., 1916	4½	1,620	1 Mar. and 1 Sept.	
			64,000	1 Mar., 1929	31 Mar., 1917	4½	2,880	1 Mar. " 1 Sept.	
			230,000	1 Mar., 1929	31 Mar., 1918	4	9,200	1 Mar. " 1 Sept.	
Discharged Soldiers Settlement Act, 1915, and Finance Act, 1917 (Section 82)	400,000	..	170,000	1 Mar., 1929	31 Mar., 1919	4½	7,650	1 Mar. " 1 Sept.	
Carried forward	41,896,469	41,896,469	41,896,469	..	..	..	1,938,412	

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended	Rate.			Amount.	When payable.
							Int.	S.F.			
Brought forward ..	£ 41,896,469	£ 41,896,469	..	£ 41,896,469	..	% ..	% ..	£ 1,938,412			
SEPARATE ACCOUNTS—continued.											
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.											
			1 Mar., 1926	250,000	31 Mar., 1921	4½		11,250	1 Mar. and 1 Sept.		
			12 Nov., 1925	6,000*	31 Mar., 1921	5½		330	15 Jan. "		
			18 Nov., 1925	8,500*	31 Mar., 1921	5½		468	" " "		
			25 Nov., 1925	32,000*	31 Mar., 1921	5½		1,760	15 Jan. "		
			26 Nov., 1925	21,000*	31 Mar., 1921	5½		1,155	15 Jan. "		
			9 Dec., 1925	32,000*	31 Mar., 1921	5½		1,760	" " "		
			17 Dec., 1925	37,000*	31 Mar., 1921	5½		2,035	15 Jan. "		
			4 Mar., 1926	18,000*	31 Mar., 1921	5½		990	15 Jan. "		
			20 April, 1926	6,000*	31 Mar., 1922	5½		330	15 Jan. "		
			3, 10*	3,100*	31 Mar., 1922	5½		170	15 Jan. "		
			27 May, 1926	2,500*	31 Mar., 1922	5½		137	15 Jan. "		
			13 July, 1926	5,000*	31 Mar., 1922	5½		275	15 Jan. "		
			19 July, 1926	3,000*	31 Mar., 1922	5½		165	15 Jan. "		
			22 July, 1926	1,000*	31 Mar., 1922	5½		55	15 Jan. "		
			17 Aug., 1926	15,000*	31 Mar., 1922	5½		825	15 Jan. "		
			15 Sept., 1926	18,500*	31 Mar., 1922	5½		1,018	15 Jan. "		
			19 Oct., 1926	9,000*	31 Mar., 1922	5½		495	15 Jan. "		
			16 Nov., 1926	4,900*	31 Mar., 1922	5½		270	15 Jan. "		
			14 Dec., 1926	8,950*	31 Mar., 1922	5½		492	15 Jan. "		
			18 Jan., 1927	1,900*	31 Mar., 1922	5½		104	15 Jan. "		
			21 Mar., 1927	4,800*	31 Mar., 1922	5½		264	15 Jan. "		
			21 April, 1927	1,900*	31 Mar., 1923	5½		104	15 Jan. "		
			17 May, 1927	2,300*	31 Mar., 1923	5½		126	15 Jan. "		
			19 June, 1927	2,000*	31 Mar., 1923	5½		110	15 Jan. "		
			14 July, 1927	8,300*	31 Mar., 1923	5½		456	15 Jan. "		
			18 July, 1927	3,400*	31 Mar., 1923	5½		187	15 Jan. "		
			24 Aug., 1927	3,400*	31 Mar., 1923	5½		170	15 Jan. "		
			14 Sept., 1927	6,500*	31 Mar., 1923	5		325	15 Jan. "		
			26 Oct., 1927	3,300*	31 Mar., 1923	5		165	15 Jan. "		
			14 Nov., 1927	6,350*	31 Mar., 1923	5½		349	15 Jan. "		
			15 Jan., 1928	3,700*	31 Mar., 1923	5		185	15 Jan. "		
			16 Jan., 1928	2,250*	31 Mar., 1923	5		112	15 Jan. "		
			26 Jan., 1928	1,000*	31 Mar., 1923	5		50	15 Jan. "		
			20 April, 1928	2,800*	31 Mar., 1924	5		140	15 Jan. "		
			27 June, 1928	5,500*	31 Mar., 1924	5		275	15 Jan. "		
			14 July, 1928	7,200*	31 Mar., 1924	5		396	15 Jan. "		
			14 July, 1928	3,400*	31 Mar., 1924	5		170	15 Jan. "		
Carried forward ..	£ 43,744,889	£ 41,396,469	..	£ 42,448,419	..	% ..	% ..	£ 1,966,105			

* Issued in respect of Post Office Investment Certificates.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.		When payable.
							Int.	S.F.			
Brought forward	£ 43,744,889	£ 41,396,469	£ 42,448,419	..	..	..	..	£ 1,966,105	..	..
SEPARATE ACCOUNTS—continued.											
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.											
Discharged Soldiers Settlement Loans Act, 1920—continued.											
				6 Sept., 1928	31 Mar., 1924	5	..	65	15 Jan. and 15 July.	* Issued in respect of Post Office Investment Certificates.	
				26 Sept., 1928	31 Mar., 1924	5	..	85	15 Jan. "		
				18 Oct., 1928	31 Mar., 1924	5	..	80	15 Jan. "		
				28 Nov., 1928	31 Mar., 1924	5	..	75	15 Jan. "		
				19 Dec., 1928	31 Mar., 1924	5	..	55	15 Jan. "		
				15 Jan., 1929	31 Mar., 1924	5	..	45	15 Jan. "		
				25 Jan., 1929	31 Mar., 1924	5½	..	407	15 Jan. "		
				20 May, 1929	31 Mar., 1925	5	..	75	15 Jan. "		
				26 June, 1929	31 Mar., 1925	5	..	55	15 Jan. "		
				15 July, 1929	31 Mar., 1925	5	..	100	15 Jan. "		
				2 Aug., 1929	31 Mar., 1925	5½	..	43	15 Jan. "		
				30 Aug., 1929	31 Mar., 1925	5	..	50	15 Jan. "		
				1 Oct., 1929	31 Mar., 1925	5	..	418	15 Jan. "		
				10 Nov., 1929	31 Mar., 1925	5	..	195	15 Jan. "		
				26 Nov., 1929	31 Mar., 1925	5	..	78	15 Jan. "		
				9 Jan., 1930	31 Mar., 1925	5	..	45	15 Jan. "		
				1 Aug., 1926	31 Mar., 1922	6	..	180	15 Jan. "		
				1 Aug., 1931	31 Mar., 1922	6	..	30	15 Jan. "		
				15 Jan., 1933	31 Mar., 1921	5½	..	1,980	1 Feb. "		
				15 Jan., 1927	31 Mar., 1922	6	..	66,963	15 Jan. "		
				30 May, 1926	31 Mar., 1922	5	..	60	15 Jan. "		
				15 Jan., 1933	31 Mar., 1921	5½	..	20	15 Jan. "		
				1 July, 1945	31 Mar., 1923	5	..	156,186	15 Jan. "		
				30 June, 1925	31 Mar., 1919	..	..	7,853	15 Jan. "	
					31 Mar., 1920	..	..	12,500	1 Jan. "	
						..	..	275	1 Jan. "	† Issued to cover expenses of raising loans.
						..	..	45,156§	..	‡ Treasury Bills issued in London in redemption and discounted at—£500,000, 4½ per cent.; £250,000, 4½ per cent.; £250,000, 4½ per cent.; £250,000, 4½ per cent. § Estimated.
						..	..	2,259,522	..	
New Zealand Inscribed Stock Act, 1917	2,841,140	..	£ 2,839,740	15 Jan., 1933	31 Mar., 1922	5	..	..	..
(Available for Death Duties)	142,780	..	142,780	15 Jan., 1933	31 Mar., 1922	5	..	..	..
New Zealand Consolidated Stock, 1935/45	255,496	..	250,000	1 July, 1945	31 Mar., 1923	5	..	..	..
Finance Act, 1918 (No. 2), (Section 31), and Discharged Soldiers Settlement Act, 1915	1,000,000†	..	1,000,000	30 June, 1925	31 Mar., 1919	..	..	..	..
Total Discharged Soldiers Settlement Account	..	6,587,836	..					..
Carried forward	£ 47,984,305	£ 47,984,305	£ 47,984,305	..	..	..	..	..	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.	
							Int.	S.F.			
Brought forward	£ 47,984,305	£ 47,984,305	£ 47,984,305	..	£ 47,984,305	..	% ..	£ 2,259,522			
SEPARATE ACCOUNTS—continued.											
EDUCATION LOANS ACCOUNT:— New Zealand Loans Act, 1908—											
			330,000	1 Jan., 1926	{ 180,000	31 Mar., 1921	{ 4½	14,850	1 Jan. and 1 July.		
			60,000	1 Jan., 1926	{ 150,000	31 Mar., 1922	5	3,000	1 Jan., " 1 July.		
			10,000	1 Aug., 1926	10,000	31 Mar., 1922	6	600	1 Feb., " 1 Aug.		
			5,000	1 Jan., 1927	5,000	31 Mar., 1922	6	300	1 Jan., " 1 July.		
			7,800	1 Feb., 1927	7,800	31 Mar., 1923	5½	429	1 Feb., " 1 Aug.		
			11,450	1 Feb., 1927	{ 6,000	31 Mar., 1922	{ 6	687	1 Feb., " 1 Aug.		
			800	1 Aug., 1927	{ 5,450	31 Mar., 1923	5	40	1 Feb., " 1 Aug.		
	985,400	..	8,000	1 Aug., 1927	8,000	31 Mar., 1923	5½	420	1 Feb., " 1 Aug.		
			2,250	1 Feb., 1928	{ 2,050	31 Mar., 1923	{ 5½	118	1 Feb., " 1 Aug.		
			320,000	1 Jan., 1929	200	31 Mar., 1924	4	12,800	1 Jan., " 1 July.		
			205,000	1 Jan., 1929	{ 30,000	31 Mar., 1921	{ 4½	9,225	1 Jan., " 1 July.		
			13,500	1 Aug., 1931	{ 155,000	31 Mar., 1922	6	810	1 Feb., " 1 Aug.		
			11,000	1 Feb., 1932	{ 50,000	31 Mar., 1923	6	660	1 Feb., " 1 Aug.		
			600	1 July, 1933	11,000	31 Mar., 1922	5½	33	1 Jan., " 1 July.		
			3,780	1 Nov., 1926	600	31 Mar., 1922	6	227	1 May " 1 Nov.		
			700	1 Jan., 1927	3,780	31 Mar., 1922	6	42	1 Jan., " 1 July.		
			108,900	1 Feb., 1927	{ 100,000	31 Mar., 1922	{ 5½	5,714	1 Feb., " 1 Aug.		
			5,500	1 Aug., 1927	{ 3,900	31 Mar., 1923	5½	289	1 Feb., " 1 Aug.		
			56,950	1 Feb., 1928	{ 5,500	31 Mar., 1923	5½	2,990	1 Feb., " 1 Aug.		
			7,000	1 Feb., 1932	{ 1,950	31 Mar., 1923	6	420	1 Feb., " 1 Aug.		
			500,000	1 July, 1945	{ 55,000	31 March, 1922	5	25,000	1 Jan., " 1 July.		
			10,992*	1 Mar., 1944	{ 500,000	31 Mar., 1923	4½	550	1 Jan., " 1 July.		
			250,000	1 Mar., 1944	{ 10,992	31 Mar., 1923	5	11,250	1 Mar., " 1 Sept.		
			1,924,222	..	250,000	31 Mar., 1925	..				
			49,908,527	..	{ 49,908,527	..	..	2,349,976			
Carried forward	£ 49,908,527	£ 49,908,527	£ 49,908,527	..	£ 49,908,527	..	..	2,349,976			

* Issued to cover expenses of raising loans.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Year ended	Rate.		Amount.	When payable.		
						Int.	S.F.				
Brought forward	£ 49,908,527	£ 49,908,527	£ 49,908,527	..	..	% ..	£ 2,349,976	..	..	..	..
SEPARATE ACCOUNTS—continued.											
FISHING INDUSTRY PROMOTION ACCOUNT:—											
New Zealand Loans Act, 1908—			3,295	1 Dec., 1925	31 Mar., 1922	4½	148	1 June and 1 Dec.			
Fishing Industry Promotion Act, 1919	5,215	..	270	1 Dec., 1925	31 Mar., 1921	5	14	1 June "			
Total Fishing Industry Promotion Account		5,215	1,650	1 Dec., 1928	31 Mar., 1922	4½	74	1 June "			
FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT:—											
New Zealand Loans Act, 1908,—			5,400	1 April, 1925	31 Mar., 1920	4	216	1 April and 1 Oct.			
Fruit-preserving Industry Act, 1913—	65,110	..	18,400	1 April, 1925	31 Mar., 1915	4½	828	1 April "			
Finance Act, 1917 (Section 80)			6,500	1 April, 1926	31 Mar., 1917	4½	292	1 April "			
Total Fruit-preserving Industry Advances Account		65,110	21,800	1 April, 1929	31 Mar., 1918	4½	981	1 April "			
			13,010	1 April, 1930	31 Mar., 1919	4	520	1 April "			
			75,000	1 Mar., 1929	31 Mar., 1919	4	3,000	1 Mar. and 1 Sept.			
GENERAL PURPOSES RELIEF ACCOUNT:—											
New Zealand Loans Act, 1908—	75,000	..	10,000	1 Aug., 1928	31 Mar., 1914	1	400	1 Feb. and 1 Aug.			
Appropriation Act, 1918 (Section 38), (Waimarino Bush-fire Relief)			19,000	1 Aug., 1928	31 Mar., 1915	4½	855	1 Feb. "			
Total General Purposes Relief Account		75,000	15,000	1 Feb., 1931	31 Mar., 1916	1	600	1 Feb. "			
			50,000	1 Feb., 1931	31 Mar., 1920	4	2,000	1 Feb. "			
			14,000	1 Aug., 1925	31 Mar., 1921	4½	630	1 Feb. "			
			6,000	1 Aug., 1928	31 Mar., 1919	4½	270	1 Feb. "			
			10,000	1 Aug., 1928	31 Mar., 1920	4	400	1 Feb. "			
HAURAKI PLAINS SETTLEMENT ACCOUNT:—											
New Zealand Loans Act, 1908,—			50,177,852	..	..	..	50,177,852	..			
Hauraki Plains Amendment Acts, 1913 and 1914	44,000	..	50,083,852	..	..	..	2,361,204	..			
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1918 (Section 43)	80,000	..	50,177,852	..	..	..	2,361,204	..			
Carried forward			50,177,852	..	..	..	2,361,204	..			

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended	Rate.			Amount.	When payable.
							Int.	S.F.			
Brought forward	£ 50,177,852	£ 50,053,852	£ 50,177,852	..	..	..	% ..	£ 2,861,204	..
SEPARATE ACCOUNTS—continued.											
HAURAKI PLAINS SETTLEMENT ACCOUNT—<i>old</i>.											
New Zealand Loans Act, 1908— <i>continued</i> .											
Hauraki Plains Amendment Act, 1913, and Appropriation Act, 1919 (Section 18)	50,000	..	{ 10,000 35,000	1 Aug., 1925 1 Feb., 1926	{ 31 Mar., 1921 31 Mar., 1922	{ 4½ 4½	..	{ 450 1,575	{ 1 Feb. and 1 Aug. 1 Feb. "		
Hauraki Plains Amendment Act, 1913, and Finance Act, 1920 (Section 16)	100,000	..	{ 5,000 100,000	1 Aug., 1928 1 Aug., 1928	{ 31 Mar., 1922 31 Mar., 1923	{ 4½ 4½	..	{ 225 4,500	{ 1 Aug. " 1 Aug. "		
Hauraki Plains Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	50,000	..	{ 23,000 20,000 7,000	1 Aug., 1928 1 Aug., 1928 1 Feb., 1931	{ 31 Mar., 1923 31 Mar., 1923 31 Mar., 1923	{ 4½ 4½ 5	..	{ 1,035 1,000 280	{ 1 Aug. " 1 Aug. " 1 Aug. "		
Hauraki Plains Amendment Act, 1913, and Finance Act, 1922 (Section 17)	100,000	..	{ 90,000 10,000	1 Aug., 1928 1 Feb., 1931	{ 31 Mar., 1923 31 Mar., 1924	{ 4½ 4	..	{ 4,050 400	{ 1 Aug. " 1 Aug. "		
Hauraki Plains Amendment Act, 1913, and Finance Act, 1923 (Section 4)	50,000	..	{ 10,000 40,000	1 Aug., 1930 1 Aug., 1930	{ 31 Mar., 1924 31 Mar., 1925	{ 4½ 4	..	{ 450 1,600	{ 1 Aug. " 1 Aug. "		
Hauraki Plains Amendment Act, 1913, and Finance Act, 1924 (Section 4)	30,000	..	{ 20,000 10,000	1 Aug., 1930 1 Aug., 1930	{ 31 Mar., 1925 31 Mar., 1925	{ 4 4½	..	{ 800 450	{ 1 Aug. " 1 Aug. "		
New Zealand State-guaranteed Advances Act, 1909—											
Local Authorities Branch—	95,000	..	{ 10,000 50,000 10,000	1 April, 1928 1 Oct., 1947 1 Oct., 1948	{ .. .. ..	{ .. .. ..	..	{ 450 1,750 350	{ 1 April " 1 April " 1 April "	
Hauraki Plains Settlement Account	..	..	{ 10,000 10,000	1 April, 1949	{ .. ..	{ .. ..	..	{ 937	{ 1 April " 1 Oct. "
Total Hauraki Plains Settlement Loans	599,000	..	..	..	..	..	..	..	..
Add amount appropriated from Local Bodies' Loans	31,600*	..	..	..	..	..	..	..	..
Total Hauraki Plains Settlement Account	630,600	..	..	..	..	..	..	..	..
* £31,000 raised under Local Bodies' Loans Act, 1908, and appropriated for Hauraki Plains Settlement under Section 4, Hauraki Plains Act, 1908.											
HOUSING ACCOUNT:—	..	..	..	..	..	..	..	..	..
New Zealand Loans Act, 1908—	..	..	{ 120,000 30,000	1 July, 1925 1 July, 1926	{ 31 Mar., 1921 31 Mar., 1921	{ 4½ 4	..	{ 5,400 1,200	{ 1 Jan. and 1 July. 1 Jan. "
Housing Act, 1919 (Section 30)	..	..	{ 160,650 70,650	1 July, 1926	{ 31 Mar., 1921 31 Mar., 1922	{ 4½ 4½	..	{ 7,229	{ 1 Jan. " 1 July. "
Total Housing Account .. .. .	..	..	{ 85,000 395,650	1 July, 1930	{ 31 Mar., 1922 31 Mar., 1921	{ 4 4	..	{ 3,400	{ 1 Jan. " 1 July. "
Carried forward	51,079,502	51,079,502	51,048,502	..	..	..	..	2,398,735	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended	Rate.			Amount.	When payable.
							Int.	S.F.			
Brought forward	£ 51,079,502	£ 51,079,502	£ 51,048,102	..	..	..	..	£ 2,398,735	
SEPARATE ACCOUNTS—continued.											
KAURI-GUM INDUSTRY ACCOUNT:—											
New Zealand Loans Act, 1908—			{ 18,000	1 Nov., 1925	31 Mar., 1916	4½	..	810	1 May and 1 Nov.		
Kauri-gum Industry Amendment Act, 1914	50,000	..	{ 15,000	1 May, 1926	31 Mar., 1917	4½	..	675	1 May " 1 Nov.		
			{ 17,000	1 May, 1930	31 Mar., 1920	4	..	680	1 May " 1 Nov.		
			{ 3,000	1 May, 1930	31 Mar., 1915	4	..				
			{ 22,000	1 Nov., 1926	31 Mar., 1920	4½	..	120	1 May " 1 Nov.		
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918 (Section 4b)	25,000	..			31 Mar., 1922	4½	..	990	1 May " 1 Nov.		
Total Kauri-gum Industry Account		75,000									
LAND FOR SETTLEMENTS ACCOUNT:—											
New Zealand Loans Act, 1908,—			{ 6,100	1 Feb., 1927	..	{ 6	..	366	1 Feb. and 1 Aug.		
Land for Settlements Act, 1908—			{ 700	1 Jan., 1928	..	{ 5½	..	37	1 Jan. " 1 July.		
			{ 1,000	1 Feb., 1928	..	{ 5½	..	55	1 Feb. " 1 Aug.		
			{ 800	1 Jan., 1931	..	{ 5½	..	44	1 Jan. " 1 July.		
			{ 14,150	1 Feb., 1931	..	{ 5½	..	778	1 Feb. " 1 Aug.		
			{ 5,500	1 Jan., 1932	..	{ 6	..	330	1 Jan. " 1 July.		
			{ 5,500	1 Feb., 1932	..	{ 6	..	330	1 Feb. " 1 Aug.		
			{ 1,500	1 Jan., 1933	..	{ 5½	..	82	1 Jan. " 1 July.		
			{ 40,750	1 Feb., 1933	..	{ 5½	..	2,241	1 Feb. " 1 Aug.		
			{ 42,750	1 Sept., 1941	..	{ 5½	..	2,244	1 Mar. " 1 Sept.		
New Zealand Inscribed Stock Act, 1917	118,750	..									
			{ 5,775	1 Jan., 1926	..	{ 4½	..	260	1 Jan. " 1 July.		
			{ 10,500	1 May, 1926	..	{ 4½	..	473	1 May " 1 Nov.		
			{ 5,200	1 Jan., 1931	..	{ 4½	..	234	1 Jan. " 1 July.		
			{ 800	1 Jan., 1936	..	{ 4½	..	36	1 Jan. " 1 July.		
			{ 100	1 Jan., 1941	..	{ 4½	..	4	1 Jan. " 1 July.		
			{ 127,500	31 Mar., 1941	..	{ 4½	..	5,737	31 Mar. " 30 Sept.		
			{ 71,700	1 April, 1941	..	{ 4½	..	3,226	1 April " 1 Oct.		
			{ 100,000	1 May, 1941	..	{ 4½	..	4,500	1 May " 1 Nov.		
			{ 118,425	1 July, 1941	..	{ 4½	..	5,329	1 Jan. " 1 July.		
			{ 105,500	1 Aug., 1941	..	{ 4½	..	4,747	1 Jan. " 1 Aug.		
Finance Act, 1915 (Section 106)	545,500	..									
Carried forward	51,818,752	51,154,502	51,787,752	..	..	..	..	2,433,063	

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.	Amount.	When payable.	
	£	£	£	..	£	..	%	£		
Brought forward ..	51,818,752	51,154,502	51,787,752	..	51,787,752	..	..	2,433,063		
SEPARATE ACCOUNTS—continued.										
LAND FOR SETTLEMENTS ACCOUNT—contd.										
New Zealand Loans Act, 1903—continued.										
			79,500	1 Aug., 1925			4½	3,577	1 Feb. and	1 Aug.
			5,300	1 Aug., 1925			5	265	1 Feb.	1 Aug.
			164,885	1 Jan., 1926			4½	7,420	1 Jan.	1 July.
			14,370	1 Feb., 1926			4½	647	1 Feb.	1 Aug.
			73,300	1 April, 1926			4½	3,298	1 April	1 Oct.
			45,100	1 May, 1926			4½	2,029	1 May	1 Nov.
			200,000	1 Jan., 1927			5½	10,500	1 Jan.	1 July.
			3,600	1 Jan., 1927			6	216	1 Jan.	1 July.
			500	1 April, 1927			5½	27	1 April	1 Oct.
			4,000	1 Feb., 1927			6	240	1 Feb.	1 Aug.
			5,000	1 Jan., 1928			5½	275	1 Jan.	1 July.
			200	1 Jan., 1928			5½	10	1 Jan.	1 July.
			800	30 Sept., 1928			4½	36	31 Mar.	30 Sept.
			309,640	1 Jan., 1929			4	12,386	1 Jan.	1 July.
			458,225	1 Jan., 1929			4½	20,620	1 Jan.	1 July.
			135,000	1 Feb., 1929			4½	6,075	1 Feb.	1 Aug.
			37,000	15 Mar., 1930			5	1,850	15 Mar.	15 Sept.
			9,600	1 Jan., 1931			5½	528	1 Jan.	1 July.
			4,100	1 Feb., 1931			5½	225	1 Feb.	1 Aug.
			7,600	1 Jan., 1932			6	456	1 Jan.	1 July.
			5,700	1 Feb., 1932			6	342	1 Feb.	1 Aug.
			4,000	1 Jan., 1933			5½	220	1 Jan.	1 July.
			25,500	1 Feb., 1933			5½	1,402	1 Feb.	1 Aug.
			36,760*	31 Mar., 1959†			..	1,823	1 June	1 Dec.
			5,458	1 Nov., 1929			4	218	1 May	1 Nov.
			1,005,489	1 Jan., 1940			3½	35,192	1 Jan.	1 July.
			69,165	1 April, 1945			3	2,075	1 April	1 Oct.
			434,783‡	1 Feb., 1963			4	17,391	1 Feb.	1 Aug.
New Zealand Consolidated Stock ..	1,514,895	..	..	..	1,514,895	..	..	..	..	..
Carried forward ..	54,963,327	51,154,502	54,932,327	..	54,932,327	..	..	2,562,406	..	..

* Balance of £37,778, Imperial Government Advances funded in terms of section 8, Finance Act, 1922. Details of original loan as funded shown in B-1 [Pt. II], 1921-22.
† Approximately.
‡ Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.
 THE PUBLIC DEBT OF NEW ZEALAND.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.		ANNUAL PAYMENT.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.		When payable.
							Int.	S.F.			
Brought forward ..	£ 54,963,327	£ 51,154,502	£ 54,932,327	..	..	..	..	£ 2,562,406	..	..
SEPARATE ACCOUNTS—continued.											
LAND FOR SETTLEMENTS ACCOUNT—contd.											
New Zealand Loans Act, 1908—continued.											
				1 April, 1925	31 Mar., 1915	4½	..	675	1 April and 1 Oct.		
			15,000	1 Aug., 1925	31 Mar., 1916	4½	..	788	1 Feb. " 1 Aug.		
			17,500	1 Oct., 1925	28 Sept., 1910	4½	..	2,025	1 April " 1 Oct.		
			45,000	1 Feb., 1926	31 Mar., 1910	4½	..	450	1 Feb. " 1 Aug.		
			4,500	31 Mar., 1926	28 Sept., 1914	4½	..	500	31 Mar. " 30 Sept.		
			10,000	1 April, 1926	31 Mar., 1914	4½	..	360	1 April " 1 Oct.		
			11,100	22 July, 1926	31 Mar., 1914	4½	..	459	22 Jan. " 22 July.		
			8,000	1 Sept., 1926	31 Mar., 1917	4½	..	1,000	1 Mar. " 1 Sept.		
			10,200	26 Mar., 1927	31 Mar., 1917	5	..	675	26 Mar. " 26 Sept.		
			20,000	29 Mar., 1927	31 Mar., 1917	4½	..	29	29 Mar. " 29 Sept.		
			15,000	1 Dec., 1927	31 Mar., 1918	4½	..	4,500	1 June " 1 Dec.		
			100,000	1 Jan., 1928	28 Sept., 1910	5½	..	850	1 Jan. " 1 July.		
			16,200	1 Feb., 1928	28 Sept., 1910	5½	..	52	1 Feb. " 1 Aug.		
			1,000	1 April, 1928	31 Mar., 1919	4½	..	8,100	1 April " 1 Oct.		
			180,000	1 Mar., 1929	31 Mar., 1917	4½	..	11,016	1 Mar. " 1 Sept.		
			244,800	1 Mar., 1929	31 Mar., 1914	5	..	9,800	1 Mar. " 1 Sept.		
			196,000	1 April, 1930	31 Mar., 1915	4	..	27,882	1 April " 1 Oct.		
			697,050	1 Jan., 1928	28 Sept., 1910	5½	..	42	1 Jan. " 1 July.		
			800	1 Sept., 1941	28 Sept., 1910	5½	..	289	1 Mar. " 1 Sept.		
New Zealand Inscribed Stock, 1917 ..	6,300	..	5,500	1 Nov., 1929	{ ..	4	..	14	1 May " 1 Nov.		
New Zealand Consolidated Stock ..	24,217	..	23,868†	1 Feb., 1963	{ ..	4	..	955	1 Feb. " 1 Aug.		
Finance Act, 1915 (Section 106) ..	9,500	..	2,200	1 Feb., 1941	31 Mar., 1915	4½	..	99	1 Feb. " 1 Aug.		
			200	1 July, 1941	28 Sept., 1910	4½	..	9	1 Jan. " 1 July.		
			7,100	1 Aug., 1941	28 Sept., 1910	4½	..	320	1 Feb. " 1 Aug.		
Carried forward ..	56,594,694	51,154,502	56,563,694	..	..	..	..	2,633,468	..	† Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended	Rate.			Amount.	When payable.
							Int.	S.F.			
Brought forward	£ 56,594,694	£ 51,154,502	£ 56,563,694	..	..	% ..	% ..	£ 2,633,468	
SEPARATE ACCOUNTS—continued.											
LAND FOR SETTLEMENTS ACCOUNT—continued. New Zealand Loans Act, 1908—continued.											
Land Laws Amendment Act, 1913, and) Appropriation Act, 1918, Section 42)	577,000	..	{ 70,000 10,000 7,000 490,000	{ 31 Mar., 1920 31 Mar., 1921 31 Mar., 1922 31 Mar., 1920	{ 4 4½ 4½ 4	{	{	{ 2,800 450 315 19,600	{ 1 April and 1 Oct. 1 April " 1 Oct. 1 Jan. " 1 July. 1 April " 1 Oct.		
New Zealand State-guaranteed Advances Act, 1909—	495,000	..	{ 25,000 470,000	{ 1 Oct., 1948 1 April, 1949	{ 3½ 3½	{	{	{ 875 17,625	{ 1 April " 1 Oct. 1 April " 1 Oct.		
Land for Settlements Branch ..											
New Zealand State-guaranteed Advances Acts, 1909-10—			{ 741,066 400,365	{ 31 Oct., 1927 1 Jan., 1929	{ 4½ 4	{	{	{ 33,348 16,015	{ 30 April " 31 Oct. 1 Jan. " 1 July.		
Land for Settlements Branch ..	1,288,681	..	{ 50 100 147,100	{ 1 Jan., 1929 1 Feb., 1929 1 April, 1929	{ 4½ 5 4½	{	{	{ 2, 1,288,681 5 6,620	{ 2 1 Jan. " 1 July. 1 Feb. " 1 Aug. 1 April " 1 Oct.		
New Zealand Inscribed Stock, 1917	52,500	..	52,500	1 Sept., 1941	5½	..	..	2,756	1 Mar. " 1 Sept.
New Zealand Consolidated Stock, 1933/43	210,000	..	210,000	1 Jan., 1943	4	..	..	8,400	1 Jan. " 1 July
New Zealand Consolidated Stock, 1944	22,740	..	22,740*	1 Mar., 1944	4½	..	..	1,023	1 Mar. " 1 Sept.
New Zealand Consolidated Stock ..	417,957	..	{ 17,957 400,000†	{ 1 Nov., 1929 1 Feb., 1963	{ 4 4	{	{	{ 718 16,000	{ 1 May " 1 Nov. 1 Feb. " 1 Aug.		
Finance Act, 1915 (Section 106) ..	35,050	..	{ 21,050 10,000 4,000	{ 1 July, 1941 1 Aug., 1941 1 Sept., 1941	{ 4½ 4½ 4½	{	{	{ 947 450 180	{ 1 Jan. " 1 July. 1 Feb. " 1 Aug. 1 Mar. " 1 Sept.		
Total Land for Settlements Loans ..	8,539,120	..	..	..	..	..	..	..	..
Deduct amount appropriated for Opening up Crown Lands for Settlement ..	442,271†	..	..	..	..	..	..	..	..
Total Land for Settlements Account..	8,096,849	..	..	..	..	..	..	15,467	..
Carried forward	59,251,351	59,251,351	59,662,622	..	..	..	..	2,777,064	..

* Issued to cover expenses of raising loans.
† Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.
‡ £442,271 set aside for opening up Crown lands for settlement under section 63, Land Laws Amendment Act, 1913.
§ Payable from Land for Settlements Account on £1,546,666 10s. 10d. under section 26 (6) (b) of the State Advances Amendment Act, 1913.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DATE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended	Rate.			Amount.	When payable.
							Int.	S.F.			
Brought forward	£ 59,251,351	£ 59,251,351	..	£ 59,662,622	..	% ..	..	£ 2,777,064		
SEPARATE ACCOUNTS—continued.											
LAND FOR SETTLEMENTS ACCOUNT:—											
<i>Discharged Soldiers Settlement Account,—</i> New Zealand Loans Act, 1908,—			1 Mar., 1926	5,000	31 Mar., 1921	5		250	1 Mar. and 1 Sept.		
		163,050	3 Mar., 1926	45,050	31 Mar., 1921	4½		7,337	3 Mar. "		
				110,000	31 Mar., 1922						
				1,650,000	31 Mar., 1920						
			1 Sept., 1927	970,150	31 Mar., 1921	4		111,566	1 Mar. "		
		2,789,150		55,000	31 Mar., 1922						
				114,000	31 Mar., 1923						
			1 Sept., 1927	17,000	31 Mar., 1920	4½		3,818	1 Mar. "		
		84,850		17,850	31 Mar., 1921						
				50,000	31 Mar., 1923						
			1 Aug., 1926	80,000	31 Mar., 1921	6		4,800	1 Feb. "		
		100,000	1 Feb., 1927	10,000	31 Mar., 1922	5½		5,500	1 Feb. "		
				100,000	31 Mar., 1920						
		3,222,050									
Total Land for Settlements Account —Discharged Soldiers Settlement Account											
LAND FOR SETTLEMENTS ACCOUNT:—											
<i>Opening up Crown Land for Settlement Account,—</i> New Zealand Loans Act, 1908,— New Zealand State-guaranteed Advances Act, 1909—			1 April, 1928	33,000	..	4½		1,485	1 April and 1 Oct.		
			1 April, 1948	112,000	..	3½		3,920	1 April "		
			1 Oct., 1948	3,515	..	31		123	1 April "		
			1 April, 1949	60,425	..	3½		2,266	1 April "		
			1 April, 1949	8,800	..	4		352	1 April "		
		217,740									
		442,271*									
Add amount set aside from Land for Settlements Account											
Total Land for Settlements Account —Opening up Crown Lands for Settlement Account		660,011									
LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT:—											
New Zealand Loans Act, 1908,—			1 Jan., 1926	3,975	31 Mar., 1921	4½		179	1 Jan. and 1 July.		
Housing Act, 1919 (Section 46)		3,975		825	31 Mar., 1922						
Total Loans to Employers for Workers' Dwellings Account		3,975									
Carried forward	£ 63,137,387	£ 63,137,387	..	£ 63,106,387	..	..	..	£ 2,918,660	

*£442,271 raised for land for settlement and set aside for opening up Crown land for settlement in terms of section 63, Land Laws Amendment Act, 1913.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended	Rate.			Amount.	When payable.
							Int.	S.F.			
Brought forward	£ 65,313,387	£ 65,313,387	£ 65,313,387	..	..	..	% ..	£ 3,015,255	..	Unpresented.
SEPARATE ACCOUNTS—continued.											
MAORI LAND SETTLEMENT ACT ACCOUNT:— New Zealand Loans Act, 1908,—	182,675	..	{ 1,000 2,000 34,175 500 145,000	1 Jan., 1918 1 Feb., 1930 1 Jan., 1929 1 Jan., 1928 1 Jan., 1926	28 Sept., 1910	..	{ 4 4 4½ 4½	.. 80 1,538 26 6,525	1 Feb. and 1 Jan. " " 1 Aug. 1 Jan. " " 1 July. 1 Jan. " " 1 July.	..	
Maori Land Settlement Act, 1905	900	..	900	1 Jan., 1926	28 Sept., 1910	..	{ 5½	47	1 Mar. " 1 Sept.	..	
New Zealand Inscribed Stock, 1917	14,475	..	14,475	1 Sept., 1941	28 Sept., 1910	..	{ 4½	651	1 Jan. " 1 July.	..	
Finance Act, 1915 (Section 106)	50,000	..	50,000	1 July, 1941	28 Sept., 1910	..	{ 4½	2,250	1 Jan. " 1 July.	..	
Maori Land Settlement Act Amendment Act, 1907 .. .. .	..	..	..	1 Jan., 1926	28 Sept., 1910	..	..	..	1 Jan. " 1 July.	..
Total Maori Land Settlement Act Account .. .. .	..	248,050	..	..	..	..	..	..	..	..
NATIVE LAND SETTLEMENT ACCOUNT:—											
New Zealand Loans Act, 1908,—	75,000	75,000*	75,000	30 April, 1925	31 Mar., 1926	..	..	3,000†	1 April and 1 Oct.	* Redemption Bills issued in London and discounted at 4 per cent.
.. .. .	..	..	..	1 April, 1925	31 Mar., 1925	4	..	3,000	1 April and 1 Oct.	† Estimated.
.. .. .	325,000	..	325,000	1 April, 1925	31 Mar., 1915	..	..	14,625	1 April " 1 Oct.	..
.. .. .	285,000	..	285,000	1 Oct., 1925	31 Mar., 1916	..	..	12,825	1 April " 1 Oct.	..
.. .. .	25,000	..	25,000	1 Oct., 1925	31 Mar., 1921	..	..	1,250	1 April " 1 Oct.	..
.. .. .	2,400	..	2,400	1 Jan., 1926	31 Mar., 1921	5	..	108	1 April " 1 Oct.	..	
.. .. .	281,500	..	281,500	1 April, 1926	31 Mar., 1916	4½	..	12,668	1 April " 1 Oct.	..	
.. .. .	1,300	..	1,300	1 Oct., 1927	31 Mar., 1922	4½	..	68	1 April " 1 Oct.	..	
.. .. .	50,000	..	50,000	1 April, 1928	31 Mar., 1916	5½	..	2,250	1 April " 1 Oct.	..	
.. .. .	160,000	..	160,000	1 April, 1929	31 Mar., 1917	4½	..	6,400	1 April " 1 Oct.	..	
Native Land Amendment Act, 1913	2,134,100	..	2,134,100	1 April, 1929	31 Mar., 1923	4	..	15,975	1 April " 1 Oct.	..	
.. .. .	365,000	..	365,000	1 April, 1929	31 Mar., 1918	4½	..	135	1 April " 5 Dec.	..	
.. .. .	3,000	..	3,000	5 Dec., 1937	31 Mar., 1917	4½	..	19,836	1 April " 1 Oct.	..	
.. .. .	495,900	..	495,900	1 April, 1930	31 Mar., 1914	..	..	225	1 April " 1 Oct.	..
.. .. .	5,000	..	5,000	1 April, 1926	31 Mar., 1915	..	..	5,250	1 April " 1 Aug.	..
.. .. .	100,000	..	100,000	1 Feb., 1928	31 Mar., 1916	4	..	1,800	1 Feb. " 1 July.	..	
.. .. .	40,000	..	40,000	1 Jan., 1931	31 Mar., 1922	4½	..	..	1 Jan. " 1 July.	..
Carried forward	67,840,537	65,561,437	67,840,537	..	..	..	..	3,125,787	..	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DEE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.		When payable.
							Int.	S.F.			
Brought forward	£ 67,840,537	£ 65,561,437	£ 67,840,537	..	..	..	% ..	£ 3,125,787	..	
SEPARATE ACCOUNTS—continued.											
NATIVE LAND SETTLEMENT ACCOUNT—contd.											
New Zealand Loans Act, 1908—continued.											
Native Land Amendment Act, 1913—continued.											
New Zealand Consolidated Stock, } 1935/45	255,496	..	{ 250,000 5,496*	1 July, 1945 1 July, 1945	31 Mar., 1923 31 Mar., 1923	..	5 ..	12,500 275	1 Jan. and 1 July.	* Issued to cover expenses of raising loans.	
New Zealand Consolidated Stock, 1944	200,000	..	{ 200,000	1 Mar., 1944	31 Mar., 1925	..	4½ ..	9,000	1 Mar.	† Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.	
New Zealand Consolidated Stock ..	258,731	..	{ 255,000† 3,731*	1 Feb., 1963 1 Nov., 1929	31 Mar., 1914 31 Mar., 1915	..	4 ..	10,200 149	1 Feb. " 1 Aug. 1 May " 1 Nov.		
New Zealand State-guaranteed Advances Act, 1909—											
Native Land Settlement Branch ..	546,100	..	{ 20,000 361,600 54,500 30,000	1 Oct., 1947 1 Oct., 1948 1 April, 1949 1 April, 1949	..	..	{ 3½ .. 3½ .. 3½ .. 4 ..	3,600 700 12,656 2,044 1,200	1 Oct. " 1 Oct. 1 April " 1 Oct. 1 April " 1 Oct.	
New Zealand State-guaranteed Advances Acts, 1909 and 1910—											
Native Land Settlement Branch ..	80,000	..	{ 50,000 30,000	1 April, 1929 1 April, 1949	..	..	{ 4 .. 3½ ..	2,000 1,125	1 April " 1 Oct. 1 April " 1 Oct.	
Urewera Lands Act, 1921-22 (Section 10) ..	29,323†	..	{ 29,323	1 Oct., 1932	31 Mar., 1925	..	5 ..	1,466§	1 April " 1 Oct.	† Not issued under New Zealand Loans Act, 1908.	
Total Native Land Settlement Account		3,648,750								§ Payable out of Native Land Settlement Account.	
NEW ZEALAND CONSOLS ACCOUNT:—											
New Zealand Loans Act, 1908—											
New Zealand Consols Act, 1908 ..	500	..	500	1 Feb., 1925	28 Sept., 1910	..	4 ..	..	..	Unpresented.
Total New Zealand Consols Account ..		500									
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT:—											
New Zealand Loans Act, 1908—											
Railways Improvement Authorization Act, 1914	729,200	..	{ 140,000 30,000 5,000 240,000 29,200 25,000 50,000 8,000 20,000 27,000 70,000 85,000	1 Aug., 1925 1 Feb., 1926 1 Feb., 1926 1 Aug., 1928 1 Feb., 1929 1 Feb., 1929 1 Feb., 1930	31 Mar., 1916 31 Mar., 1921 31 Mar., 1921 31 Mar., 1917 31 Mar., 1922 31 Mar., 1918 31 Mar., 1916 31 Mar., 1919 31 Mar., 1920 31 Mar., 1918 31 Mar., 1920	..	{ 4½ .. 5 .. 4½ .. 4½ .. 4 .. 4½ .. 4 ..	6,300 1,500 12,359 3,735 1,880 3,150 3,400	1 Feb. and 1 Aug. 1 Feb. " 1 Aug. 1 Feb. " 1 Aug. 1 Feb. " 1 Aug. 1 Feb. " 1 Aug. 1 Feb. " 1 Aug.		
Carried forward	69,939,887	69,210,687	69,939,887	..	..	..	..	3,215,006	..	

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.				REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.	
							Int.	S.F.			
Brought forward..	£ 69,939,887	69,210,687	£ 69,939,887	..	..	..	..	£ 3,215,006	..	..
SEPARATE ACCOUNTS—continued.											
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.	12,490	..	12,490	15 July, 1930	31 Mar., 1921	5	..	625	15 Jan. and 15 July.		
Railways Improvement Authorization Act, 1914—continued.	1,076,938	..	{ 1,000,000 76,938*	1 Aug., 1951	31 Mar., 1922	6	..	60,000	1 Feb. "	1 Aug.	
New Zealand Consolidated Stock, 1936/51		1,818,628		1 Aug., 1951	31 Mar., 1922	6	..	4,616	1 Feb. "	1 Aug.	
Total Railways Improvement Authorization Act 1914 Account											* Issued to cover expenses of raising loans.
RAILWAYS IMPROVEMENT ACCOUNT:—											
New Zealand Loans Act, 1908,—											
Government Railways Act, 1908—											
Railways Improvement Authorization Acts, 1904-7	229,300	..	{ 19,300 140,000 2,000 31,300 1,000 15,800 19,900 500 500 600 1,600	{ 1 Jan., 1929 30 June 1925 1 Aug., 1925 1 Jan., 1929 30 June, 1929 1 Jan., 1927 1 Jan., 1932 1 Jan., 1932 30 June, 1941 1 July, 1941 1 Sept., 1941	{ 28 Sept., 1910 ..	{ 4 4½ 4½ 4½ 6 6 4½ 4½	..	{ 772 6,300 90 1,408 45 948 1,194 30 22 27 72	{ 1 Jan. and 1 July 30 June " 31 Dec. 1 Feb. " 1 Aug. 1 Jan. " 1 July. 30 June " 31 Dec. 1 Jan. " 1 July. 1 Jan. " 1 July. 1 Jan. " 1 July. 30 June " 31 Dec. 1 Jan. " 1 July. 1 Mar. " 1 Sept.		
New Zealand Inscribed Stock Act, 1917	500	..	{ 500 500	{ 1 Jan., 1932 30 June, 1941	28 Sept., 1910	6	..	500	1 Jan. " 1 July.		
Finance Act, 1915 (Section 106)	2,700	..	{ 600 1,600	{ 1 July, 1941 1 Sept., 1941	28 Sept., 1910	{ 4½ 4½	..	{ 2,700 56,500	1 Jan. " 1 July. 1 Mar. " 1 Sept.		
Government Railways Act, 1908—	56,500	..	{ 50,000 6,500	{ 30 June, 1925 1 Feb., 1929	28 Sept., 1910	{ 4½ 4½	..	{ 2,250 282	30 June " 31 Dec. 1 Feb. " 1 Aug.		
Finance Act, 1909..	800	..	{ 500 300	{ 1 Feb., 1927 1 Sept., 1941	28 Sept., 1910	{ 6 5½	..	{ 800 16	1 Feb. " 1 Aug. 1 Mar. " 1 Sept.		
New Zealand Inscribed Stock Act, 1917											
Finance Act, 1915 (Section 106)	16,300	..	{ 15,100 1,200	{ 1 Aug., 1941 1 Sept., 1941	28 Sept., 1910	{ 4½ 4½	..	{ 679 54	1 Feb. " 1 Aug. 1 Mar. " 1 Sept.		
Government Railways Amendment Act, 1910	166,880	..	{ 75,970 37,510 53,350	{ 1 Jan., 1929 1 Jan., 1929 1 Feb., 1929	{ 31 Mar., 1911 31 Mar., 1912 31 Mar., 1913 31 Mar., 1914 31 Mar., 1915 31 Mar., 1912 31 Mar., 1914 31 Mar., 1911	{ 4 4½ 4½	..	{ 3,039 1,688 2,401	1 Jan. " 1 July. 1 Jan. " 1 July. 1 Feb., " 1 Aug.		
Carried forward ..	71,502,245	71,029,315	71,502,245	..	..	..	..	3,301,604	..	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.		REMARKS.
	Act.	Account.		Details.	Amount.	Year ended	Rate.		Amount.
	£	£	£	Int.	S.F.	%	When payable.	
Brought forward ..	71,502,245	71,029,315	71,502,245	..	..	..	£ 3,301,604	
SEPARATE ACCOUNTS—continued.								
RAILWAYS IMPROVEMENT ACCOUNT—contd.								
New Zealand Loans Act, 1908—continued.								
Government Railways Amendment Act, 1910—continued.								
New Zealand Inscribed Stock Act, 1917	500	..	500	1 Sept., 1941	31 Mar., 1912	5½	26	1 Mar. and 1 Sept.
Finance Act, 1915 (Section 106) ..	1,500	..	1,500	1 July, 1941	31 Mar., 1911	4½	68	1 Jan., 1 July.
Total Railways Improvement Ac- count		474,930						
RANGITAIKI LAND DRAINAGE ACCOUNT:—								
New Zealand Loans Act, 1908,—								
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments	174,000	..	122,000	1 Mar., 1929	31 Mar., 1914 31 Mar., 1915 31 Mar., 1919	..	4,880	1 Mar. and 1 Sept.
Rangitaiki Land Drainage Amendment Acts, 1913-14	36,000	..	52,000	1 Mar., 1929	31 Mar., 1918 31 Mar., 1920	..	2,340	1 Mar., 1 Sept.
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920 (Section 16)	100,000	..	70,000	1 Dec., 1926	31 Mar., 1919 31 Mar., 1916 31 Mar., 1917	..	855	1 Mar., 1 Sept.
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	100,000	..	22,900	1 Dec., 1927	31 Mar., 1923 31 Mar., 1923	..	131	1 June, 1 Dec. 1 June, 1 Dec.
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921-22 (Section 23)	50,000	..	74,660	1 Dec., 1929	31 Mar., 1923 31 Mar., 1924	..	3,357	1 June, 1 Dec.
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923 (Section 5)	10,000	..	10,000	1 Dec., 1929	31 Mar., 1924	..	491	1 June, 1 Dec.
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1924 (Section 5)	10,000	..	39,100	1 Dec., 1929	31 Mar., 1925	..	1,564	1 June, 1 Dec.
New Zealand State-guaranteed Advances Act, 1909—								
Local Authorities Branch—								
Rangitaiki Land Drainage Account	40,000	..	5,000	1 April, 1928	..	..	225	1 April, 1 Oct.
Total Rangitaiki Land Drainage Account		510,000	25,000	1 Oct., 1948	..	..	875	1 April, 1 Oct.
			10,000	1 April, 1949	..	..	375	1 April, 1 Oct.
Carried forward ..	72,014,245	72,014,245	72,014,245	..	..	..	3,323,422	

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.	Amount.	When payable.	
Brought forward	£ 72,014,245	£ 72,014,245	£ 72,014,245	..	£ 72,014,245	..	..	£ 3,323,422		
SEPARATE ACCOUNTS—continued.										
SAMOAN LOAN SUSPENSE ACCOUNT:—										
New Zealand Loans Act, 1908— Finance Act, 1921-22 (Section 26), (Samoan Loan)	95,000	..	95,000	1 April, 1929	{ 8,000 10,000 77,000	{ 31 Mar., 1924 31 Mar., 1923 31 Mar., 1922	{ 5	4,750	1 April and 1 Oct.	
Total Samoan Loan Suspense Account		95,000								
STATE ADVANCES ACCOUNT* :—										
Advances to Settlers Branch,— New Zealand Loans Act, 1908—			{ 1,300,000 573,200 1,125,000	{ 1 June, 1929 1 June, 1929 9 Oct., 1934	{ 1,300,000 573,200 1,125,000	{ 31 Mar., 1924 31 Mar., 1915 31 Mar., 1925	{ 4½ 4 5½	{ 58,500 22,928 59,063	{ 1 June and 1 Dec. 1 June " 1 Dec. 9 April " 9 Oct.	* These loans form part of the Public Debt in terms of Section 26 (1) of State Advances Act, 1913.
State Advances Act, 1913	1,873,200	..								
New Zealand Inscribed Stock Act, 1917	1,125,000	..								
New Zealand Consolidated Stock, } 1944	1,603,132	..	{ 1,500,000 103,132†	{ 1 Mar., 1944 1 Nov., 1929	{ 1,603,132 3,731	{ 31 Mar., 1925 31 Mar., 1915	{ 4½ 4	{ 72,141 149	{ 1 Mar. " 1 Sept. 1 May " 1 Nov.	† Issued to cover charges and expenses of raising loans.
New Zealand Consolidated Stock ..	258,731	..	255,000†	1 Feb., 1963				10,200	1 Feb. " 1 Aug.	† Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.
Advances to Workers Branch— New Zealand Loans Act, 1908—			{ 1,300,000 50,000	{ 1 June, 1929 1 June, 1929	{ 1,300,000 50,000	{ 31 Mar., 1924 31 Mar., 1915	{ 4½ 4	{ 58,500 2,000	{ 1 June " 1 Dec. 1 June " 1 Dec.	
State Advances Act, 1913	1,350,000	..								
New Zealand Consolidated Stock, } 1944	1,603,132	..	{ 1,500,000 103,132†	{ 1 Mar., 1944 1 Nov., 1929	{ 1,603,132 3,730	{ 31 Mar., 1925 31 Mar., 1915	{ 4½ 4	{ 72,141 149	{ 1 Mar. " 1 Sept. 1 May " 1 Nov.	
New Zealand Consolidated Stock ..	258,730	..	255,000†	1 Feb., 1963				10,200	1 Feb. " 1 Aug.	
Advances to Local Authorities Branch— New Zealand Loans Act, 1908—			{ 200,000 7,461	{ 1 June, 1929 1 Nov., 1929	{ 200,000 7,461	{ 31 Mar., 1915 31 Mar., 1914	{ 4 4	{ 8,000 298	{ 1 June " 1 Dec. 1 May " 1 Nov.	
State Advances Act, 1913	200,000	..								
New Zealand Consolidated Stock ..	517,461	..	510,000†	1 Feb., 1963				20,400	1 Feb. " 1 Aug.	
Total State Advances Account ..		8,789,386								
Carried forward	80,898,631	80,898,631	80,898,631	..	80,898,631	..	..	3,722,841		

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.	
							Int.	S.F.			
Brought forward	£ 80,898,631	£ 80,898,631	£ 80,898,631	..	..	..	..	£ 3,722,841	..	..
SEPARATE ACCOUNTS—continued.											
STATE FORESTS ACCOUNT:— New Zealand Loans Act, 1908— Finance Act, 1916 (Section 50), (State Forests)	50,000	..	49,000	1 Aug., 1928	{ 31 Mar., 1919 31 Mar., 1917 31 Mar., 1918	4½	..	2,205	1 Feb. and 1 Aug.		
			1,000	1 Feb., 1929	31 Mar., 1918	4½	..	45	1 Feb.	1 Aug.	
			50,000	1 Aug., 1925	31 Mar., 1921	4½	..	2,250	1 Feb.	1 Aug.	
			20,000	1 Aug., 1926	31 Mar., 1922	4½	..	900	1 Feb.	1 Aug.	
			30,000	1 Aug., 1928	31 Mar., 1922	4½	..	1,350	1 Feb.	1 Aug.	
Finance Act, 1918 (No. 2) (Section 32), and Finance Act, 1916 (Section 50), (State Forests)	200,000	..	100,000	1 Aug., 1928	31 Mar., 1920	4	..	4,000	1 Feb.	1 Aug.	
Finance Act, 1916 (Section 50), and Fi- nance Act, 1920 (Section 16), (State Forests)	35,000	..	35,000	1 Aug., 1928	31 Mar., 1921	4½	..	1,575	1 Feb.	1 Aug.	
New Zealand Consolidated Stock, 1936/51	1,775	..	1,775	1 Aug., 1951	31 Mar., 1922	6	..	106	1 Feb.	1 Aug.	
Forests Act, 1921-22	10,000	..	10,000	1 Aug., 1928	31 Mar., 1923	4½	..	450	1 Feb.	1 Aug.	
New Zealand Consolidated Stock, 1935/45	204,397	..	200,000	1 July, 1945	31 Mar., 1923	5	..	10,000	1 Jan.	1 July.	
Forests Act, 1921-22, and Finance Act, 1924 (Section 16)	100,000	..	4,397*	1 July, 1945	31 Mar., 1923	5	..	220	1 Jan.	1 July.	* Issued to cover expenses of raising loans.
			100,000	1 Aug., 1935	31 Mar., 1925	5	..	5,000	1 Feb.	1 Aug.	
Total State Forests Account		601,172									
SWAMP LAND DRAINAGE ACCOUNT:— New Zealand Loans Act, 1908	46,000	..	11,000	1 May, 1926	31 Mar., 1917	4½	..	495	1 May and 1 Nov.	1 Nov.	
Swamp Drainage Act, 1915			15,000	1 May, 1929	31 Mar., 1919	4	..	600	1 May	1 Nov.	
			20,000	1 May, 1929	31 Mar., 1918	4½	..	900	1 May	1 Nov.	
			10,000	1 May, 1925	31 Mar., 1919	4½	..	400	1 May	1 Nov.	
			20,000	1 May, 1925	31 Mar., 1920	4	..	900	1 May	1 Nov.	
			120,000	1 May, 1926	31 Mar., 1921	4½	..	5,400	1 May	1 Nov.	
			5,000	1 May, 1926	31 Mar., 1922	4½	..	250	1 May	1 Nov.	
			5,000	1 May, 1928	31 Mar., 1921	5	..	225	1 May	1 Nov.	
Swamp Drainage Act, 1915, and Appro- priation Act, 1918 (Section 46)	310,000	..	48,000	1 May, 1929	31 Mar., 1923	4½	..	2,160	1 May	1 Nov.	
			20,000	1 May, 1929	31 Mar., 1923	4½	..	1,200	1 May	1 Nov.	
			82,000	1 May, 1929	31 Mar., 1920	6	..	3,280	1 May	1 Nov.	
					31 Mar., 1922	4	..				
					31 Mar., 1924	4	..				
Carried forward.. .. .	81,855,803	81,499,803	81,855,803	..	..	..	..	3,766,752	..	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCREMENT OF LOANS.			ANNUAL CHARGE.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.		
							Int.	S.F.				
Brought forward	£ 81,855,803	£ 81,499,803	£ 81,855,803	..	..	..	% ..	£ 3,766,752	..	..	..
SEPARATE ACCOUNTS—continued.												
SWAMP LAND DRAINAGE ACCOUNT—contd. New Zealand Loans Act, 1908—continued. Swamp Drainage Act, 1915, and Appropriation Act, 1918 (Section 46)— <i>ctd.</i>	15,000	..	{ 1,000 } 14,000	1 May, 1929	31 Mar., 1923	4½	..	45	1 May and 1 Nov.	..	..
New Zealand Inscribed Stock Act, 1917	50,000	..	50,000	1 Mar., 1944	31 Mar., 1925	5	..	700	1 May "	..	..
New Zealand Consolidated Stock, 1944	..	..	..	..	..	4½	..	2,250	1 Mar. "	..	..
Total Swamp-land Drainage Account	..	421,000	..	..	..	..	..	..	..	..	..
WAR EXPENSES ACCOUNT:—												
New Zealand Loans Act, 1908,—	..	..	{ 142,700 } 4,741,600	1 Aug., 1926	31 Mar., 1917	6	..	8,562	1 Feb. and 1 Aug.	..	..
Finance Act, 1916 (Section 35), (War Expenses)	5,700,350	..	{ 46,700 } 769,350	1 Aug., 1931	31 Mar., 1918	4½	..	213,372	1 Mar. "	..	..
..	..	..	{ 20,050 } 4,372,366	1 Sept., 1941	31 Mar., 1917	6	..	2,802	1 Feb. "	..	..
..	4,609,208*	..	{ 230,000 } 6,842	31 Mar., 1959†	31 Mar., 1919	4½	..	34,621	1 Mar. "	..	..
..	..	..	{ 368,640 } 45,450	1 Aug., 1926	31 Mar., 1917	6	..	228,602	1 June "	..	..
..	..	..	{ 262,830 } 2,590,820	1 Sept., 1930	31 Mar., 1917	4½	..	22,118	1 Feb. "	..	..
..	3,828,940	..	{ 565,550 } 1,840,000	15 Nov., 1938	31 Mar., 1917	6	..	2,045	1 Mar. "	..	..
..	..	..	{ 5,650 } 555,550	1 Sept., 1941	31 Mar., 1917	6	..	15,770	1 Feb. "	..	..
..	..	..	{ 26,900 } 18,100	1 Feb., 1928	31 Mar., 1917	4½	..	116,587	15 May "	..	..
..	..	..	{ 9,000 } 4,500	1 June, 1928	31 Mar., 1917	5	..	282	1 Mar. "	..	..
..	..	..	{ 1,840,000 } 9,000	1 July, 1928	31 Mar., 1917	5½	..	29,166	1 Mar. "	..	..
..	..	..	{ 4,500 } 240	1 Jan., 1929	31 Mar., 1917	5½	..	1,412	1 Aug. "	..	..
..	..	..	{ 4,500 } 246,340	1 July, 1929	31 Mar., 1919	4½	..	82,800	1 Feb. "	..	..
..	..	..	{ 75,050 } 6,422,163	4 Feb., 1930	..	5	..	905	1 Jan. "	..	..
..	..	..	{ 6,422,163 } 104,702,044	20 April, 1930	..	5	..	450	1 Jan. "	..	..
..	..	..	{ 104,702,044 } 81,920,803	1 July, 1930	..	5	..	225	1 Jan. "	..	..
..	..	..	{ 81,920,803 } 104,702,044	31 Mar., 1959†	..	5½	..	12	1 Jan. "	..	..
..	..	..	{ 104,702,044 } 81,920,803	..	..	..	..	9,854	20 April "	..	..
..	..	..	{ 81,920,803 } 104,702,044	..	..	..	..	3,940	1 Jan. "	..	..
..	..	..	{ 104,702,044 } 81,920,803	..	..	..	..	318,519	1 June "	..	..
..	..	..	{ 81,920,803 } 104,702,044	..	..	..	..	4,861,814	1 Dec. "	..	..

* Balance of £4,736,842 Imperial Government Advances funded in terms of Section 8, Finance Act, 1922. Details of original loan as funded shown in B-1 [Pt. II], 1921-22. † Approximately.

‡ Balance of £6,600,000 Imperial Government Advances funded in terms of Section 8, Finance Act, 1922. Details of original loan as funded shown in B-1 [Pt. II], 1921-22.

THE PUBLIC DEBT OF NEW ZEALAND.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.		When payable.
							Int.	S.F.			
Brought forward ..	£ 104,702,044	£ 81,920,803	£ 104,702,044	..	..	% ..	£ 4,861,814	..	..	..
SEPARATE ACCOUNTS—continued.											
WAR EXPENSES ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.											
Finance Act, 1918 (Section 10), (War Expenses)—continued.											
New Zealand Inscribed Stock Act, 1917	10,381,590	..	..	..	..	..	..	..	..	..
(Available for Death Duties)	..	..	..	..	..	..	..	..	..	..
Finance Act, 1918 (No. 2)—Part IV (War Expenses)	2,869,670*	..	..	..	..	..	..	..	..	..
Carried forward..	£ 117,953,304	£ 81,920,803	£ 117,953,304	..	..	..	£ 5,468,992	..	..	..

* Includes £64,480 raised for redemptions in succeeding years, which amount therefore appears twice on the debt.

† Issued to cover expenses of raising loans.

‡ Redemption Bills issued in London and discounted at 4 per cent.

§ Estimated.

|| Issued in respect of War Loan Certificates.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.	
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.		When payable.
							Int.	S.F.			
Brought forward	£ 117,953,304	£ 81,920,803	£ 117,953,304	..	..	..	..	£ 5,468,992	..	
SEPARATE ACCOUNTS—continued.											
WAR EXPENSES ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.											
Finance Act, 1918 (No. 2), Part IV (War Expenses)—continued.											
New Zealand Inscribed Stock Act, 1917	2,172,650	..	{ 27,060 53,220 2,040,970	20 April, 1929 1 July, 1930 20 April, 1939	31 Mar., 1920 31 Mar., 1921 31 Mar., 1920	{ 5 5½ 4½	{	{ 1,353 2,794 91,844	20 April and 20 Oct. 1 Jan. " 1 July. 20 April " 20 Oct.		
New Zealand Consolidated Stock, 1936/51	512,533	..	{ 3,500 47,900 500,000 12,533*	1 Sept., 1941 1 Sept., 1941 1 Aug., 1951	31 Mar., 1920 31 Mar., 1920 31 Mar., 1922 31 Mar., 1922	{ 5 5½ 6 6	{	{ 175 2,515 30,000 752	1 Mar. " 1 Sept. 1 Mar. " 1 Sept. 1 Feb. " 1 Aug. 1 Feb. " 1 Aug.	* Issued to cover expenses of raising loans.	
Public Revenues Amendment Act, 1914 (Section 8), (War Expenses)	2,011,705†	..	{ 2,011,705	31 Mar., 1959†	31 Mar., 1915 31 Mar., 1916	{ ..	{ ..	{ 99,774	1 June " 1 Dec.	† Balance of £2,067,411, Imperial Government Advances funded in terms of Section 8, Finance Act, 1922. Details of original loan as funded shown in B.-1 [Pt. II], 1921-22.	
Public Revenues Amendment Act, 1915 (Section 5), (War Expenses)	7,887,576§	..	{ 7,887,576	31 Mar., 1959‡	31 Mar., 1916 31 Mar., 1917 31 Mar., 1919	{ ..	{ ..	{ 391,199	1 June " 1 Dec.	‡ Approximately. § Balance of £8,105,992, Imperial Government Advances funded in terms of Section 8, Finance Act, 1922. Details of original loan as funded shown in B.-1 [Pt. II], 1921-22.	
War Purposes Loan Act, 1917, and War Purposes Loan Act, 1917 (No. 2)	2,093,750	..	{ 1,700,000 390,000 ||3,750	1 Feb., 1926 1 May, 1926 1 Feb., 1929	31 Mar., 1916 31 Mar., 1917 31 Mar., 1917	{ 4½ 4½ 4½	{ ..	{ 76,500 17,550 169	1 Feb. " 1 Aug. 1 May " 1 Nov. 1 Feb. " 1 Aug.		
War Purposes Loan Act, 1917, and War Purposes Loan Act, 1917 (No. 2)	7,247,800	..	{ **404,800 21,050 30,100 4,750 250,000 13,000 ††103,535	30 April, 1925 1 Feb., 1927 1 Aug., 1927 1 Feb., 1928 1 Feb., 1929 1 Aug., 1931 15 Nov., 1938	31 Mar., 1918 31 Mar., 1918 31 Mar., 1918 31 Mar., 1918 31 Mar., 1918 31 Mar., 1920 31 Mar., 1918	{ .. 5½ 5½ 5½ 4 6 4½	{ ..	{ ††16,200 1,198 1,580 249 10,000 780 4,659	.. and 1 Aug. 1 Feb. " 1 Aug. 1 Feb. " 1 Aug. 1 Feb. " 1 Aug. 15 May " 15 Nov. 15 May " 15 Nov. 15 May " 15 Nov.	‡ Issued to cover expenses of redemption. ¶ Balance of £4,830,000 Imperial Government Advances funded in terms of Section 8, Finance Act, 1922. Details of original loan as funded shown in B.-1 [Pt. II], 1921-22.	
Finance Act, 1917 (Section 68)	4,699,856¶	..	{ 4,985,565 1,435,000	15 Nov., 1938 15 Nov., 1927	31 Mar., 1918 31 Mar., 1919 31 Mar., 1919	{ 4½ 5	{ ..	{ 224,330 71,750	15 May " 15 Nov. 15 May " 15 Nov.	** Redemption Bills issued in London and discounted at 3½ and 4 per cent.	
Carried forward..	144,579,174	£ 81,920,803	144,579,174	..	..	..	..	233,098	1 June " 1 Dec.	†† Estimated. ‡‡ Issued to cover expenses of raising loans.

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	INCEPTION OF LOANS.		ANNUAL CHARGE.			REMARKS.		
	Act.	Account.		Details.	Amount.	Year ended	Rate.			When payable.	
							Int.	S.F.			Amount.
Brought forward	£ 144,579,174	£ 81,920,803	£ 144,579,174	..	..	..	..	..	..	..
SEPARATE ACCOUNTS—continued.											
WAR EXPENSES ACCOUNT—continued.											
New Zealand Loans Act, 1908—continued.			855,460	15 Nov., 1927	114,800	31 Mar., 1918	5	..	42,773	15 May and 15 Nov.	
War Purposes Loans Act, 1917, and War Purposes Loans Act, 1917 (No. 2)—continued.			2,810	15 Nov., 1938	740,660	31 Mar., 1919	3	..	84	15 May "	
			10,148,479	15 Nov., 1938	{ 4,823,539	31 Mar., 1918	4½	..	456,682	15 May "	
					{ 5,324,940	31 Mar., 1919	4½	..			
New Zealand Inscribed Stock Act, 1917	13,462,359	..	102,780	1 Aug., 1927	102,780	31 Mar., 1918	5½	..	5,396	1 Feb. "	
			100,990	1 Feb., 1927	100,990	31 Mar., 1918	5½	..	5,554	1 Feb. "	
			50,000	1 Feb., 1928	50,000	31 Mar., 1918	5½	..	2,625	1 Feb. "	
			28,100	1 Sept., 1941	28,100	31 Mar., 1918	5	..	1,405	1 Mar. "	
			1,686,160	1 Sept., 1941	1,686,160	31 Mar., 1918	5½	..	88,523	1 Sept. "	
(Available for Death Duties) .. .. .	..	..	481,830	15 Nov., 1938	{ 311,355	31 Mar., 1918	4½	..	21,682	15 May "	
			5,750	1 Sept., 1941	{ 170,475	31 Mar., 1919	5½	..	302	1 Mar. "	
			500,000	1 July, 1945	500,000	31 Mar., 1923	5	..	25,000	1 Jan. "	
New Zealand Consolidated Stock, 1935/45	510,992	..	10,992*	1 July, 1945	10,992	31 Mar., 1923	5	..	550	1 Jan. "	
Total War Expenses Account .. .. .	..	76,631,722	..	..	..	..	..	1†	509,347	..	* Issued to cover expenses of raising loans.
WESTPORT HARBOUR ACCOUNT:—											
New Zealand Loans Act, 1908—			3,100	1 Mar., 1925	3,100	31 Mar., 1922	..	..	20,000	1 Jan. and 1 July.	† Loans raised by the late Westport Harbour Board and taken over by the Government in terms of the Westport Harbour Act, 1920.
Westport Harbour Board Act, 1884	‡3,100	..	500,000	1 Jan., 1949	500,000	31 Mar., 1922	4	..	7,000	1 Mar. "	‡ Sinking fund 1 per cent. payable on £50,934,751 for 1925-26 in terms of Section 6 of the Finance Act, 1918 (No. 2).
and Loan Acts, 1896, 1897, and 1900	‡200,000	..	200,000	15 Feb., 1945	200,000	31 Mar., 1922	5	..	10,000	15 Feb. "	§ Sinking fund 1 per cent. payable on £700,000 Westport Harbour Loans.
Westport Harbour Board Loan Act, 1908	‡30,495	..	30,495	1 Feb., 1930	30,495	31 Mar., 1922	5½	..	1,677	1 Feb. "	
Appropriation Act, 1919 (Section 32)	..	733,595	159,286,120	..	159,286,120	..	..	..	7,946,041	..	
Total Westport Harbour Account ..	..	..	..	..	..	..	..	..	..	..
Carried forward .. .. .	..	..	159,286,120	..	159,286,120	..	..	..	..	..

PUBLIC ACCOUNTS, 1924-1925.

THE PUBLIC DEBT OF NEW ZEALAND.

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

APPROPRIATE ACCOUNT AND AUTHORIZING ACT.	AMOUNT OUTSTANDING.			DUE DATE.	INCEPTION OF LOANS.			ANNUAL CHARGE.			REMARKS.
	Act.	Account.	Details.		Amount.	Year ended	Rate.		Amount.	When payable.	
							Int.	S. F.			
Brought forward ..	£ 159,286,120	£ 159,286,120	£ 159,286,120	..	..	% ..	£ 7,946,041	1 May and 1 Nov.	
MISCELLANEOUS.											
New Zealand Loans Act, 1903—			29,259,058	1 Nov., 1929		4	1,170,362	1 Jan.			
New Zealand Consolidated Stock	55,881,733	..	13,579,240	1 Jan., 1940		3½	475,273	1 July.			
			6,600,815	1 April, 1945		3	198,025	1 April			
Total Miscellaneous ..		55,881,733	6,442,620*	1 Feb., 1963		4	257,705	1 Feb.			
Public Debt Extinction Act, 1910 ..	..	..	..	..	..	..	224,493	..
Less Sinking Fund in respect of—											
Government Loans to Local Bodies Acts	799,601										
War and Defence Loans ..	192,691										
Public Debt Extinction Act, 1910 ..	3,311,144										
Naval Defence Act, 1909 ..	876,380										
Land for Settlements ..	1,179,732										
Native Land Settlement ..	11,977										
Guaranteed Mining Advances ..	877										
Section 26 (5), State Advances Act, 1913—											
Hauraki Plains Settlement ..	2,176										
Opening up Crown Land for Settlement ..	3,416										
Rangitaiki Land Drainage ..	904										
War Loans ..	4,898,934										
New Zealand Loan Act, 1863 ..	2,207										
State Coal-mines Act, 1908 ..	41,669										
Nauru and Ocean Islands ..	13,539										
Samoa Loan ..	3,070										
Westport Harbour Loans ..	181,230										
Electric Supply ..	12,108										
Net Liability ..	..	11,531,655	..				15,467			
		203,636,198	..				£10,271,899				

ANALYSIS OF ANNUAL CHARGE.

Interest (chargeable to Consolidated Fund) ..	£ 9,514,126
Interest (chargeable to Native Land Settlement Account) ..	1,466
Sinking Fund (chargeable to Consolidated Fund) ..	740,840
Sinking Fund (chargeable to Land for Settlements Account) ..	15,467
	£10,271,899

† Includes £64,480 raised for redemptions in succeeding year, which will reduce the debt in 1925-26.

* Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.

Payable on £129,000,000 for 1925-26.

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT OF SECURITIES ISSUED BY OR ON BEHALF OF THE STATE ADVANCES OFFICE CHARGED UPON THE ASSETS OF THAT OFFICE AND UPON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	Rate.	Amount.	ANNUAL CHARGE. When payable.	REMARKS.
	Act.	Account.						Details.
RAISED BY TREASURY AND TRANSFERRED.							
ADVANCES TO SETTLERS BRANCH.							
The Government Advances to Settlers Act, 1894—Extension, 1901	£ 80,000	£ ..	£ 80,000	4½	3,600	1 June and 1 Dec.	
The Government Advances to Settlers Act, 1908 ..	217,900	..	{ 105,000 100,000 12,900	4½	4,725 4,500 516	1 June " 1 Dec. 1 Mar. " 1 Sept. 1 Jan. " 1 July.	
The New Zealand State-guaranteed Advances Acts, 1909-10	2,719,720	..	{ 750,000 205,000 2,094* 1,745,000†	4½	33,750 9,225 94 78,525	23 Oct. " 23 Oct. 1 June " 1 Dec. 1 Feb. " 1 Aug. 1 June " 1 Dec.	* Issued to cover charges and expenses of raising loans. † Repayable at the option of the Government on or after the 1st December, 1925, by giving three months' notice in the <i>London Gazette</i> .
N.Z. Consolidated Stock, 1933/43 ..	40,000	..	{ 17,626*† 40,000	4½	793	1 Dec. " 1 Dec.	
New Zealand Consolidated Stock, 1944 ..	4,331*	..	{ 4,331 166,910	4½	1,600	1 Jan. " 1 July. 1 Mar. " 1 Sept.	
The New Zealand Loans Act, 1908: N.Z. Consolidated Stock	5,209,946	..	{ 881,848 2,990,000 1,171,188†	3½ 3 4	6,676 30,865 89,700 46,847	1 May " 1 Nov. 1 Jan. " 1 July. 1 April " 1 Oct. 1 Feb. " 1 Aug.	‡ Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.
Total Advances to Settlers Branch ..		8,271,897					
ADVANCES TO WORKERS BRANCH.							
The Government Advances to Settlers Act, 1908 (Part III: Workers)	25,000	..	25,000	4½	1,125	1 June and 1 Dec.	
The Finance Act, 1915, (Section 106) ..	10,000	..	10,000	4½	450	1 Jan. " 1 July.	
The New Zealand State-guaranteed Advances Acts, 1909-10	533,689	..	{ 200,000 5,406* 325,000†	4 4½ 4½	8,000 243 14,625	1 Feb. " 1 Aug. 1 Feb. " 1 Aug. 1 June " 1 Dec.	
N.Z. Consolidated Stock, 1933/43 ..	750,000	..	{ 3,283*† 750,000	4½	148	1 Dec. " 1 Dec.	
New Zealand Consolidated Stock, 1944 ..	81,213*	..	{ 81,213 52,743	4½	30,000 3,655	1 Jan. " 1 July. 1 Mar. " 1 S. pt.	
The New Zealand Loans Act, 1908: N.Z. Consolidated Stock	354,927	..	{ 147,184 155,000†	4 4	2,110 5,151 6,200	1 Nov. " 1 Nov. 1 Jan. " 1 July. 1 Feb. " 1 Aug.	
Total Advances to Workers Branch ..		1,754,829					
LOCAL AUTHORITIES BRANCH.							
The New Zealand Loans Act, 1908: N.Z. Consolidated Stock	495,808	..	{ 4,142 3,333 488,333†	4 3½ 4	166 117 19,533	1 May and 1 Nov. 1 Jan. " 1 July. 1 Feb. " 1 Aug.	
Total Local Authorities Branch ..		495,808					
Total, transferred from Treasury ..	10,522,534	10,522,534	10,522,534	..	408,134		

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT OF SECURITIES ISSUED BY OR ON BEHALF OF THE STATE ADVANCES OFFICE CHARGED UPON THE ASSETS OF THAT OFFICE AND UPON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1925—continued.

AUTHORIZING ACT.	AMOUNT OUTSTANDING.		DUE DATE.	ANNUAL CHARGE AGAINST STATE ADVANCES ACCOUNT.		REMARKS.
	Act.	Account.		Rate.	Amount.	
Brought forward	£ 10,522,534	£ 10,522,534	..	% ..	£ 403,134	
RAISED BY SUPERINTENDENT.						
THE NEW ZEALAND STATE-GUARANTEED ADVANCES ACT, 1909.						
Advances to Settlers	137,000	100,000	1 Oct., 1948	3½	3,500	1 April and 1 Oct.
Advances to Workers	425,000	37,000	1 April, 1949	3½	1,387	1 April " 1 Oct.
		325,000	1 Oct., 1948	3½	11,375	1 April " 1 Oct.
		100,000	1 April, 1949	3½	3,750	1 April " 1 Oct.
		400,000	1 April, 1947	3½	14,000	1 April " 1 Oct.
		425,000	1 Oct., 1947	3½	14,875	1 April " 1 Oct.
		100,000	1 April, 1948	3½	3,500	1 April " 1 Oct.
		361,485	1 Oct., 1948	3½	12,652	1 April " 1 Oct.
		575	1 April, 1949	3½	22	1 April " 1 Oct.
		275,000	1 April, 1949	3½	9,625	1 April " 1 Oct.
		200	1 April, 1949	4	8	1 April " 1 Oct.
Total, Superintendent's Debentures		2,124,260				
Total, State Advances debt	12,646,794	12,646,794				
Less Sinking Fund		1,931,184				
Net Liability		£10,715,610			£477,828	

SUMMARY.

Gross debt, 31st March, 1925	£ 227,814,647
Less sinking funds accrued	13,462,839
	<u>£214,351,808</u>

PUBLIC ACCOUNTS, 1924-1925.

PARTICULARS OF THE PUBLIC DEBT FUNDED IN TERMS OF FINANCE ACT, 1922, SECTION 8.

	Amount of Debt funded.	Total Debt repaid to 31st March, 1925.	Amount of Funded Debt outstanding at 31st March, 1925.	Annual Charge, 1925-26.		When payable.
				Interest.	Repayment of Debt.	
Finance Act, 1922, Section 8:— Advances from the Imperial Government funded in terms of the above Act on the basis of an annuity of 6 per cent. Interest at the rate of £4 19s. 5-88d. per cent. per annum.—	£	£	£	£	£	
Public Revenues Amendment Act, 1914, Section 8 (War Expenses)	2,067,411	55,706	2,011,705	99,774	24,271	1 June and 1 Dec.
Public Revenues Amendment Act, 1915, Section 5 (War Expenses)	8,105,992	218,416	7,887,576	391,199	95,161	1 June " 1 Dec.
Finance Act, 1916, Section 35	4,736,842	127,634	4,609,208	228,602	55,609	1 June " 1 Dec.
War Purposes Loan Act, 1917	4,830,000	130,144	4,699,856	233,098	56,702	1 June " 1 Dec.
Finance Act, 1918, Section 10	6,600,000	177,837	6,422,163	318,519	77,481	1 June " 1 Dec.
Total War Loans	26,340,245	709,737	25,630,508	1,271,192	309,224	1 June " 1 Dec.
Naval Defence Act, 1909	963,131	225,951	737,180	36,408	21,379	1 June " 1 Dec.
Aid to Public Works and Land Settlement Act, 1910	191,010	5,147	185,863	9,218	2,242	1 June " 1 Dec.
Land for Settlements Act, 1908	37,778	1,018	36,760	1,823	444	1 June " 1 Dec.
Total	27,532,164	941,853	26,590,311	1,318,641	333,289	

PUBLIC ACCOUNTS, 1924-1925.

LOANS OF LOCAL BODIES GUARANTEED BY THE GOVERNMENT.

CONTINGENT LIABILITY OUTSTANDING ON 31ST MARCH, 1925.

LOCAL AUTHORITY.	AUTHORITY FOR GOVERNMENT GUARANTEE.	AMOUNT OUTSTANDING.		DUE DATE.	RATE.		REMARKS.
		£	£		Int.	S.F.	
Auckland City Council (Grey Lynn Borough Loan)	Local Bodies' Loans Amendment Act, 1908	(32,500)	45,000	{ 18 Aug., 1942	4½	1	Under subsection (6) of section 10 of the Local Bodies' Loans Amendment Act, 1908, one half of the sinking fund is payable by the Treasury.
Cambridge Borough Council	Local Bodies' Loans Amendment Act, 1908	{ 12,500 }	5,000	{ 18 Aug., 1941	4½	1	
Christchurch City Council	Local Bodies' Loans Amendment Act, 1908	(2,000)	9,500	{ 12 April, 1932	6½	1½	
Levin Borough Council	Local Bodies' Loans Amendment Act, 1908	{ 3,000 }	18,000	{ 2 Sept., 1936	5½	1½	
Port Chalmers Borough Council	Local Bodies' Loans Amendment Act, 1908	..	3,500	{ 30 Sept., 1942	4½	1½	
Tairāhē Borough Council	Local Bodies' Loans Amendment Act, 1908	..	3,500	{ Aug., 1942	4½	1½	
Havelock North Town Board	Local Bodies' Loans Amendment Act, 1908	..	25,000	{ 1 July, 1942	4½	1	
Te Puke Town Board	Local Bodies' Loans Act, 1913, Part IV	{ 19,425 }	21,075	{ 1 July, 1943	4½	1½	
Wanganui Hospital Board	Local Bodies' Loans Act, 1913, Part IV	{ 1,650 }	11,000	{ 1 Jan., 1948	5	1½	
Palmerston North Hospital Board	Local Bodies' Loans Act, 1913, Part IV	..	12,000	{ 1 July, 1948	5	1½	
Thames Valley Electric Power Board	Local Bodies' Loans Act, 1913, Part IV, and Hospitals and Charitable Institutions Amendment Act, 1920 (No. 2)	..	3,000	{ 1 April, 1943	6½	2½	
Southland Electric Power Board	Local Bodies' Loans Act, 1913, Part IV	..	350,000	{ 1 April, 1943	6½	2½	
Auckland City Council (Electric Power Extension Loan)	Local Bodies' Loans Act, 1913, Part IV	..	1,500,000	{ 1 Sept., 1954	6	1½	
Greyhound Harbour Board	Greyhound Harbour Loans Consolidation Act, 1910, and Amendment Act, 1910	..	500,000	{ 15 Sept., 1954	6	1½	
Oamaru Harbour Board	Reserves and other Lands Disposal and Public Bodies Empowering Act, 1910, Section 96	..	260,000	{ 16 Mar., 1942	6½	2½	
		..	215,000	{ 14 July, 1952	4	1	
		..		{ 1 April, 1952	4	1	

Redeemable at option of Board on or after 1st September, 1936.
Redeemable at option of Board on or after 15th September, 1936.

STATEMENTS OF SINKING FUNDS.

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT of the RECEIPTS and DISBURSEMENTS of the SINKING

RECEIPTS.	£	s.	d.	£	s.	d.	£	s.	d.
THE WAR LOANS SINKING FUND:—									
Balance on 1st April, 1924	4,682,452	6	9
Amount paid to Sinking Fund under section 6 of the Finance Act, 1918 (No. 2), on £51,462,690	514,627	0	0
Interest on Investments	216,482	3	8
							£5,413,561 10 5		
THE LOCAL BODIES' LOANS ACT, 1908:—									
Balance on 1st April, 1924	799,600	12	0
Interest on Investments	36,967	16	1
							£836,568 8 1		
THE WAR AND DEFENCE LOANS SINKING FUNDS ACCOUNT:—									
Balance on 1st April, 1924	192,690	12	7
Interest on Investments	8,908	12	3
							£201,599 4 10		
THE NAVAL DEFENCE ACT SINKING FUND:—									
Balance on 1st April, 1924	1,017,143	15	8
Interest on Investments	39,236	3	9
							£1,056,379 19 5		
THE NEW ZEALAND STATE GUARANTEED ADVANCES ACT, 1909, SINKING FUNDS:—									
In respect of Loans raised from the Public,—									
Land for Settlements Branch—									
Balance on 1st April, 1924	998,563	5	9
Amount paid to Sinking Fund under section 26, sub-section (6) (b), of the State Advances Act, 1913, on £1,623,666 10s. 10d.	16,237	0	0
Interest on Investments	46,166	8	10
							£1060,966 14 7		
Guaranteed Mining Advances Branch,—									
Balance on 1st April, 1924	738	9	10
Interest on Investments	34	2	4
							£772 12 2		
In respect of Loans raised from Government Departments,—									
Land for Settlements Branch—									
Balance on 1st April, 1924	118,765	1	2
Interest on Investments	5,490	16	11
							£124,255 18 1		
Guaranteed Mining Advances Branch—									
Balance on 1st April, 1924	104	15	2
Interest on Investments	4	17	1
							£109 12 3		
Native Land Settlement Branch,—									
Balance on 1st April, 1924	11,976	15	4
Interest on Investments	553	14	7
							£12,530 9 11		
Local Authorities Branch,—									
Hauraki Plains Settlement—									
Balance on 1st April, 1924	2,176	5	6
Interest on Investments	100	12	0
							£2,276 17 6		
Opening up Land for Settlement—									
Balance on 1st April, 1924	3,416	7	6
Interest on Investments	157	18	8
							£3,574 6 2		
Rangitaiki Land Drainage—									
Balance on 1st April, 1924	904	5	4
Interest on Investments	41	15	10
							£946 1 2		
PUBLIC DEBT SINKING FUND:—									
Balance on 1st April, 1924	2,961,288	14	8
Amount paid to Sinking Fund under section 11 of the Public Debt Extinction Act, 1910, on £121,395,106	216,315	0	0
Interest on Investments	133,539	18	11
							£3,311,143 13 7		

PUBLIC ACCOUNTS, 1924-1925.

FUNDS during the FINANCIAL YEAR ended 31st MARCH, 1925.

DISBURSEMENTS.	£	s.	d.	£	s.	d.	£	s.	d.
THE WAR LOANS SINKING FUND:—									
Withdrawal in terms of section 6 (4) of the Finance Act, 1918 (No. 2), for redemption of War Loan securities	514,627	0	0
Balance held by Public Trustee on 31st March, 1925	4,898,934	10	5
							£5,413,561	10	5
THE LOCAL BODIES' LOANS ACT, 1908:—									
Interest paid to Consolidated Fund in accordance with section 12 of the Public Debt Extinction Act, 1910	36,967	16	1
Balance held by Public Trustee on 31st March, 1925	799,600	12	0
							£836,568	8	1
THE WAR AND DEFENCE LOANS SINKING FUNDS ACCOUNT:—									
Interest paid to Consolidated Fund in accordance with section 12 of the Public Debt Extinction Act, 1910	8,908	12	3
Balance held by Public Trustee on 31st March, 1925	192,690	12	7
							£201,599	4	10
THE NAVAL DEFENCE ACT SINKING FUND:—									
Amount withdrawn for redemption of securities	180,000	0	0
Balance held by Public Trustee on 31st March, 1925	876,379	19	5
							£1,056,379	19	5
THE NEW ZEALAND STATE GUARANTEED ADVANCES ACT, 1909, SINKING FUNDS:—									
In respect of Loans raised from the Public,—									
Lands for Settlement Branch—									
Balance held by Public Trustee on 31st March, 1925	1,060,966	14	7
							£1,060,966	14	7
Guaranteed Mining Advances Branch—									
Balance held by Public Trustee on 31st March, 1925	772	12	2
							£772	12	2
In respect of Loans raised from Government Departments,—									
Lands for Settlement Branch—									
Interest paid to the Consolidated Fund in accordance with section 26, subsection (6) (d), of the State Advances Act, 1913	5,490	16	11
Balance held by Public Trustee on 31st March, 1925	118,765	1	2
							£124,255	18	1
Guaranteed Mining Advances Branch,—									
Interest paid to Consolidated Fund in accordance with section 26, subsection (6) (d), of the State Advances Act, 1913	4	17	1
Balance held by Public Trustee on 31st March, 1925	104	15	2
							£109	12	3
Native Land Settlement Branch,—									
Interest paid to Consolidated Fund in accordance with section 26, subsection (6) (d), of the State Advances Act, 1913	553	14	7
Balance held by Public Trustee on 31st March, 1925	11,976	15	4
							£12,530	9	11
Local Authorities Branch,—									
Hauraki Plains Settlement—									
Interest paid to Consolidated Fund in accordance with section 26, subsection (5) (b), of the State Advances Act, 1913	100	12	0
Balance held by Public Trustee on 31st March, 1925	2,176	5	6
							£2,276	17	6
Opening up Land for Settlement—									
Interest paid to Consolidated Fund in accordance with section 26, subsection (5) (b), of the State Advances Act, 1913	157	18	8
Balance held by Public Trustee on 31st March, 1925	3,416	7	6
							£3,574	6	2
Rangitaiki Land Drainage—									
Interest paid to Consolidated Fund in accordance with section 26, subsection (5) (b), of the State Advances Act, 1913	41	15	10
Balance held by Public Trustee on 31st March, 1925	904	5	4
							£946	1	2
PUBLIC DEBT SINKING FUND:—									
Balances held by State Advances Office on 31st March, 1925	3,311,143	13	7
							£3,311,143	13	7

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT of the RECEIPTS and DISBURSEMENTS of the SINKING

RECEIPTS.	£	s.	d.	£	s.	d.	£	s.	d.
ADVANCES OFFICE SINKING FUND:—									
In respect of Funds with the Superintendent,—									
Advances to Settlers Branch—									
Balance on 1st April, 1924	1,474,789	14	8
Appropriation of profits in terms of section 20 of the State Advances Amendment Act, 1922	13,884	11	7
Interest on Investments	66,412	11	1
							£1,555,086	17	4
Advances to Workers Branch—									
Balance on 1st April, 1924	64,224	13	1
Interest on Investments	2,892	3	3
							£67,116	16	4
Local Authorities Branch—									
Balance on 1st April, 1924	295,665	11	0
Interest on Investments	13,314	7	8
							£308,979	18	8
NEW ZEALAND LOAN ACT 1863 SINKING FUND:—									
Balance held in Consolidated Fund on 1st April, 1924	2,207	2	11
							£2,207	2	11
STATE COAL-MINES SINKING FUND:—									
Accumulation held on 31st March, 1924,—									
In State Coal-mines Sinking Fund Account	35,406	16	6
Appropriation of profits in accordance with section 17 of the Finance Act, 1921-22—	4,552	0	0
Financial year 1924-25	1,709	15	8
Interest on Investments			
							£41,668	12	2
NAURU AND OCEAN ISLANDS SINKING FUND:—									
Accumulation held on 31st March, 1924,—									
In Nauru and Ocean Islands Sinking Fund Account	7,227	5	5
Transfer from Nauru and Ocean Islands Account	5,848	11	2
Interest on Investments	463	3	1
							£13,538	19	8
SAMOAN LOAN SINKING FUND:—									
Accumulation held on 31st March, 1924,—									
In Samoan Loan Sinking Fund Account	1,455	8	10
Contribution by Samoan Treasury Account on £95,000	1,557	4	0
Interest on Investments	57	7	6
							£3,070	0	4
ELECTRIC SUPPLY SINKING FUND:—									
Transfer from Electric Supply Account in accordance with section 12 of the State Supply of Electrical Energy Act, 1917,—									
Horahora scheme	12,108	10	2
							£12,108	10	2
WESTPORT HARBOUR LOANS SINKING FUNDS:—									
Westport Harbour Board Act, 1884—									
Balance on 1st April, 1924	146,171	6	4
Premium on remittance to London	3,000	0	0
Contribution to Sinking Fund at 1 per cent. on £150,000, half year to 1st September, 1924	750	0	0
Interest on Investments	6,741	18	9
							£156,663	5	1
Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900—									
Balance on 1st April, 1924	116,168	1	10
Contribution to Sinking Fund at 1 per cent. on £500,000, one year to 1st March, 1925	5,000	0	0
Interest on Investments	5,457	14	8
							£126,625	16	6
Westport Harbour Board Loan Act, 1908—									
Balance on 1st April, 1924	40,890	7	10
Contribution to Sinking Fund at 1 per cent. on £200,000, one year to 1st March, 1925	2,000	0	0
Interest on Investments	1,950	14	0
							£44,841	1	10

PUBLIC ACCOUNTS, 1924-1925.

FUNDS during the FINANCIAL YEAR ended 31st MARCH, 1925.

DISBURSEMENTS.	£	s.	d.	£	s.	d.	£	s.	d.
ADVANCES OFFICE SINKING FUND :—									
In respect of Funds with the Superintendent,—									
Advances to Settlers Branch—									
Balance on 31st March, 1925	1,555,086	17	4
							£1,555,086	17	4
Advances to Workers Branch—									
Balance on 31st March, 1925	67,116	16	4
							£67,116	16	4
Local Authorities Branch—									
Balance on 31st March, 1925	808,979	18	8
							£808,979	18	8
NEW ZEALAND LOAN ACT 1863 SINKING FUND :—									
Balance held in Consolidated Fund on 31st March, 1925	2,207	2	11
							£2,207	2	11
STATE COAL-MINES SINKING FUNDS :—									
Accumulation held on 31st March, 1925—									
In State Coal-mines Sinking Fund Account	41,668	12	2
							£41,668	12	2
NAURU AND OCEAN ISLANDS SINKING FUND :—									
Balance held in Nauru and Ocean Islands Sinking Fund									
Account on 31st March, 1925	13,538	19	8
							£13,538	19	8
SAMOAN LOAN SINKING FUND :—									
Balance held in Deposits Account Samoan Loan Sinking Fund									
Account on 31st March, 1925	3,070	0	4
							£3,070	0	4
ELECTRIC SUPPLY SINKING FUND :—									
Balance held in Electric Supply Sinking Fund Account on									
31st March, 1925	12,108	10	2
							£12,108	10	2
WESTPORT HARBOUR LOANS SINKING FUNDS :—									
Westport Harbour Board Act, 1884—									
Withdrawal for redemption of loans matured	150,000	0	0			
Less cash in hands of High Commissioner	3,100	0	0			
Debentures paid off during the year				146,900	0	0
Expenses of redemptions					0	6
Balances held on the 31st March, 1925—									
By Public Debt Sinking Fund Commissioners	6,662	18	4			
By the High Commissioner	3,100	0	0			
							9,762	18	4
							£156,663	5	1
Westport Harbour Board Act, 1884, and Loans Acts, 1896,									
1897, and 1900—									
Balance held by Commissioners Public Debt Sinking Funds									
on 31st March, 1925	126,625	16	6
							£126,625	16	6
Westport Harbour Board Loan Act, 1908—									
Balance held by Commissioners Public Debt Sinking Funds									
on 31st March, 1925	44,841	1	10
							£44,841	1	10

PUBLIC ACCOUNTS, 1924-1925.

STATEMENT of SINKING FUNDS ACCRUED to the 31st MARCH, 1925, in respect of various Loans.

Public Debt,—		£	s.	d.
Sinking Funds held by the Public Trustee—				
Local Bodies' Loans Act, 1908	.. .. .	799,600	12	0
The War and Defence Loans	.. .. .	192,690	12	7
Naval Defence Act, 1909	.. .. .	876,379	19	5
Finance Act, 1913, No. 2 (Section 6), (War Loans)	.. .. .	4,893,934	10	5
New Zealand State-guaranteed Advances Act, 1909—				
State Advances Act, 1913 (Section 26), (Sinking Funds)—		£	s.	d.
Land for Settlements Branch (loans from the public)	.. .. .	1,060,966	14	7
Land for Settlements Branch (loans from Government Departments)	.. .. .	118,765	1	2
				1,179,731 15 9
Mining Advances Branch (loans from the public)	.. .. .	772	12	2
Mining Advances Branch (loans from Government Departments)	.. .. .	104	15	2
				877 7 4
Native Land Settlement Branch (loans from Government Departments)	.. .. .			11,976 15 4
Local Authorities Branch—				
Hauraki Plains Settlement (loans from Government Departments)	.. .. .	2,176	5	6
Opening up land for settlement (loans from Government Departments)	.. .. .	3,416	7	6
Rangitaiki Land Drainage (loans from Government Departments)	.. .. .	904	5	4
				6,496 18 4
Public Debt Extinction Act, 1910,—				
Sinking Fund held by the State Advances Office	.. .. .	3,311,143	13	7
New Zealand Loan Act, 1863,—				
Funds held in the Consolidated Fund	.. .. .	2,207	2	11
Finance Act, 1921-22 (Section 17), (State Coal-mines),—				
Funds held in State Coal-mines Sinking Fund Account	.. .. .	41,668	12	2
Nauru and Ocean Islands Sinking Fund,—				
Funds held in the Nauru and Ocean Islands Sinking Fund Account	.. .. .	13,538	19	8
Samoan Loan Sinking Fund,—				
Funds held in Deposits Account	.. .. .	3,070	0	4
Electric Supply Sinking Fund,—				
Funds held in Electric Supply Sinking Fund Account	.. .. .	12,108	10	2
Westport Harbour Loans,—				
Funds with Commissioners of Public Debt Sinking Fund—				
Westport Harbour Board Act, 1884	.. .. .	6,662	18	4
Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900	.. .. .	126,625	16	6
Westport Harbour Board Loan Act, 1908	.. .. .	44,841	1	10
Funds held by High Commissioner—				
Westport Harbour Board Act, 1884	.. .. .	3,100	0	0
				181,229 16 8
State Advances Debt,—				
State Advances Act, 1913, Section 26—				
Funds held by the State Advances Office—				
Advances to Settlers	.. .. .	1,555,086	17	4
Advances to Workers	.. .. .	67,116	16	4
Advances to Local Authorities	.. .. .	308,979	18	8
				1,931,183 12 4
				<u>£13,462,838 19 0</u>

Examined and found correct.

G. F. C. CAMPBELL,
Controller and Auditor-General.

Audit Office, 22nd July, 1925.

R. E. HAYES,
Secretary to the Treasury.A. D. PARK,
Accountant to the Treasury.The Treasury, Wellington,
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