1887.
NEW ZEALAND.

"GOVERNMENT LOANS TO LOCAL BODIES ACT, 1886"

(RETURN OF SUMS BORROWED UNDER), ETC.

Presented to both Houses of the General Assembly in pursuance of Section 50 of "The Government Loans to Local Bodies Act, 1886."

RETURN showing what Sums have been borrowed or raised by the Colonial Treasurer under "The Government Loans to Local Bodies Act, 1886," and what are the Outstanding Liabilities and Assets.

	£	s.	d.
Money borrowed to make advances to local bodies	50,000	0	0
Money already advanced to local bodies	23,020	0	0
Money promised to local bodies which have completed the formalities required by the Act*	16,200	0	0
Money liable to be advanced as required when formalities completed	156,182	0	0
Debentures or inscribed stock received from local bodies†	12,520	0	0

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

† This amount represents the debt registered in respect of loans paid in full. No debentures have been received or inscribed for advances, as under the Act they are liable to interest only to the 1st February next, and after that date local bodies have to give debentures or inscribed stock. It also excludes the inscribed stock exchanged for debentures under "The Roads and Bridges Construction Act, 1882," separately described. (See B.-12A.)

[*Approximate Cost of Paper.*—Preparation, nil; printing (1,275 copies), 17s.]

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