

(c) *Indebtedness and Annual Loan Charges*

The following table shows the net loan indebtedness of the two Urban Transport Boards at present in existence—namely, those in Auckland and Christchurch respectively. Auckland Transport Board appears in the table for the first time in the year 1929-30. During the last twelve years of the period under review very few capital works have been undertaken by either of these two Boards. Consequently outstanding loans have been materially reduced, and there has been some reduction of outstanding loan charges. In both these cases major expansions and major changes in system are contemplated in post-war years which may involve a considerable extension of the net loan debt.

*Table showing the Amount of Net Indebtedness on account of Loans of Urban Transport Boards from 1924-25 to 1943-44*

	£		£
1924-25..	967,786*	1934-35 ..	2,264,054
1925-26..	977,724	1935-36 ..	2,203,488
1926-27..	1,076,150*	1936-37 ..	2,166,523
1927-28..	909,558*	1937-38 ..	2,088,583
1928-29..	896,591*	1938-39 ..	1,798,462
1929-30..	2,413,260	1939-40 ..	1,968,221
1930-31..	2,501,369	1940-41 ..	2,046,591
1931-32..	2,410,406	1941-42 ..	1,962,307
1932-33..	2,533,865	1942-43 ..	1,806,335
1933-34..	2,301,815	1943-44 ..	1,699,498

The only occasion during the period under review when an Urban Transport Board raised loans through the State Advances Corporation was in 1924-25, when £16,500 was so raised.

The following table shows the total annual loan charges paid by the Urban Transport Boards in the period under review:—

*Table showing Total Annual Loan Charge of Urban Transport Boards from 1924-25 to 1943-44*

Year.	Interest.	Sinking Fund.	Total.	Year.	Interest.	Sinking Fund.	Total.
	£	£	£		£	£	£
1924-25 ..	52,784	5,188	57,972*	1934-35 ..	147,669	49,714	197,383
1925-26 ..	53,934	8,371	59,305*	1935-36 ..	147,208	44,506	191,714
1926-27 ..	55,487	5,513	61,000*	1936-37 ..	146,524	48,812	195,336
1927-28 ..	56,202	3,873	60,075*	1937-38 ..	144,951	51,491	196,442
1928-29 ..	56,202	3,542	59,744*	1938-39 ..	137,761	65,139	202,900
1929-30 ..	160,364	46,197	206,561	1939-40 ..	122,548	72,623	195,171
1930-31 ..	171,018	51,599	222,617	1940-41 ..	107,987	87,442	195,429
1931-32 ..	168,716	55,330	224,046	1941-42 ..	105,584	90,939	196,523
1932-33 ..	182,078	36,198	218,276	1942-43 ..	97,008	90,575	187,583
1933-34 ..	167,879	34,596	202,475	1943-44 ..	93,488	92,039	185,527

## (10) GAS BOARD

(a) *Revenue*

The only gas district in operation at the present time is that in the territory of Petone Borough and Hutt City. The Board had its origin in the fact that the area of two adjacent boroughs was supplied by one works, and hence a separate *ad hoc* authority was necessary. The whole of the receipts are derived from the sale of gas, no receipts being from rates.

\* Christchurch Tramway District only.