

The following statement shows the amounts of loans subject to the Repayment of the Public Debt Act, 1925, and those not subject to the Act, as at 31st March, 1946. The amounts set opposite the several accounts, other than the Ordinary Revenue Accounts and War Expenses Account (1939), represent also the amounts of capital liability due by such accounts to the Consolidated Fund in terms of section 6 of the National Development Loans Act, 1941.

## Particulars

## Loans subject to the Repayment of the Public Debt Act, 1925—

Consolidated Fund: Ordinary Revenue Account—	£	s.	d.	£	s.	d.
Greymouth Harbour Board Account .. .. .	148,000	0	0			
Mining Advances Account .. .. .	33,209	0	11			
Miscellaneous .. .. .	13,961,142	18	0			
Reserve Bank of New Zealand Account .. .. .	1,125,000	0	0			
State Advances Corporation Account .. .. .	1,030,728	9	0			
War Expenses Account (1914-18) .. .. .	58,296,698	11	3			
Exchange Account (Ordinary).. .. .	30,180,070	17	2			
Public Works Account—						
Public Works .. .. .	173,189,421	3	10			
Housing Construction .. .. .	4,260,286	18	11			
Housing Account .. .. .	26,813,033	7	5			
Bank of New Zealand Shares Account .. .. .	7,037,410	0	0			
Iron and Steel Industry Account .. .. .	16,000	0	0			
Land for Settlements Account .. .. .	9,150,270	2	3			
Cheviot Estate Account .. .. .	160,918	0	0			
Main Highways Account .. .. .	13,067,918	11	8			
State Forests Account .. .. .	4,177,438	7	5			
War Expenses Account (1939) .. .. .	221,774,506	3	0			
				564,422,052	10	10
Less Loans represented by funded debt to the Imperial Government .. .. .				30,125,249	8	3
				534,296,803	2	7

## Loans not subject to the Repayment of the Public Debt Act, 1925—

Loans for which provision for repayment is otherwise provided—	£	s.	d.			
State Coal-mines Account .. .. .	1,813,123	3	0			
Electric Supply Account .. .. .	24,082,672	10	10			
Nauru and Ocean Islands Account .. .. .	192,044	7	3			
State Advances Account .. .. .	34,001,697	0	10			
				60,089,537	1	11
Funded debt due to the Imperial Government .. .. .				30,125,249	8	3
				£624,511,589	12	9

## Increase and Decrease of the Public Debt

The following statement shows increases and decreases of the public debt during the year:—

Total debt as at 31st March, 1945 .. .. .	£	s.	d.
	603,238,411	14	8
<b>Increases during the year—</b>	£	s.	d.
Bank of New Zealand Shares Account .. .. .	7,038,880	0	0
National Development Loans .. .. .	12,980,000	0	0
War Expenses .. .. .	37,182,884	5	0
	57,201,764	5	0
	660,440,175	19	8
<b>Decreases during the year—</b>			
War expenses debt redeemed .. .. .	34,158,484	4	6
Other debt redeemed .. .. .	1,770,102	2	5
	35,928,586	6	11
Total debt as at 31st March, 1946 .. .. .	£624,511,589	12	9