

Applications dealt with by the Board since it was constituted on 1st April, 1927, have been as follows:—

—	Total New Applications.	Sanctioned.	
		Works.	Redemptions.
	£	£	£
1927-28	4,636,649	3,212,185	1,048,796
1928-29	6,007,045	3,866,551	809,221
1929-30	4,218,730	3,563,842	967,875
1930-31	3,840,505	1,766,256	838,901
1931-32	3,412,365	781,195	2,483,810
1932-33	2,951,645	406,521	2,348,231
1933-34	3,884,132	917,560	2,744,245
1934-35	3,859,363	1,585,440	2,379,955
1935-36	4,061,076	1,550,690	2,051,790
1936-37	2,804,308	2,411,358	430,313
1937-38	3,362,173	3,098,445	122,758
1938-39	5,138,917	3,013,872	1,188,525
1939-40	2,674,450	1,701,460	355,800
1940-41	5,336,640	2,709,505	1,602,670
1941-42	4,589,653	1,898,096	1,391,728
1942-43	3,336,770	1,497,120	1,121,000
1943-44	3,999,665	1,349,335	2,359,755
1944-45	3,242,327	1,737,807	698,120
1945-46	3,497,820	2,643,935	243,235
1946-47	9,843,543	7,289,436	1,006,430
1947-48	8,324,579	6,022,034	1,459,880
	93,022,355	53,022,643	27,653,038
		80,675,681	

The difference (£12,346,674) represents amounts declined or referred back by the Board during the period of twenty-one years.

The following table shows the movement of gross local-authority debt:—

	£		£
1915	24,538,721	1942	66,645,990
1920	30,187,942	1943	65,131,074
1925	53,353,466	1944	63,262,828
1930	71,207,539	1945	61,237,937
1935	71,245,458	1946	60,025,864
1940	69,486,970	1947	57,765,453
1941	67,974,687		

The domicile of local-authority debt has been as follows:—

31st March,	London.	Australia.	New Zealand.	Total.
	£	£	£	£
1931	17,533,425	8,574,529	46,578,082	72,686,036
1935	16,088,525	2,564,693	52,592,240	71,245,458
1940	12,284,225	2,264,220	54,938,525	69,486,970
1941	9,893,025	2,198,211	55,883,451	67,974,687
1942	9,381,825	2,043,718	55,220,447	66,645,990
1943	8,461,325	1,851,273	53,656,498	63,969,096
1944	7,837,225	1,624,458	53,801,145	63,262,828
1945	7,074,925	1,544,382	52,618,630	61,237,937
1946	6,604,725	1,484,400	51,936,739	60,025,864
1947	5,990,325	1,286,783	50,488,345	57,765,453