

LOANS GUARANTEED BY THE GOVERNMENT  
CONTINGENT LIABILITY OUTSTANDING ON 31ST MARCH, 1949

LOANS GUARANTEED.		AUTHORITY FOR GOVERNMENT GUARANTEE.		AMOUNT OUTSTANDING.		DUE DATE.		RATE OF INTEREST.	
LOANS OF LOCAL AUTHORITIES				£ s. d.					
Oamaru Harbour Board	.. ..	Finance Act, 1937, sec. 42	.. ..	32,232	0 0*	1 April, 1952		0%	4
STATE ADVANCES CORPORATION									
Stock and Debentures—									
Special Series	.. ..	State Advances Corporation Act, 1936, sec. 25		7,744,850	0 0	1 Aug., 1960		3 3/8	
"	.. ..	"		6,500,000	0 0	1 Aug., 1963		3 3/8	
"	.. ..	"		6,500,000	0 0	1 Aug., 1966		3 3/8	
"	.. ..	"		6,500,000	0 0	1 Aug., 1969		3 3/8	
"	.. ..	"		6,500,000	0 0	1 Aug., 1972		3 3/8	
"	.. ..	"		6,500,000	0 0	1 Aug., 1975		3 3/8	
"	.. ..	"		7,000,000	0 0	1 Aug., 1978		3 3/8	
Series "A"	.. ..	"		477,740	0 0	1 Sept., 1955-60		3 3/8	
" "C"	.. ..	"		6,000,000	0 0	1 Aug., 1971		3	
" "C"	.. ..	"		8,000,000	0 0	1 Aug., 1973		3	
" "C"	.. ..	"		3,000,000	0 0	1 Aug., 1974		3	
Loans to industries .. ..									
	.. ..	State Advances Corporation Act, 1936, sec. 29		64,722,590	0 0	Various		..	
		Total, State Advances Corporation loans ..		126,946	0 6				
				£64,849,536	0 6				

\* Repayable by half-yearly instalments, correct on the certificate of the Corporation.

Section 6 of the Hutt Road Act, 1939, provides that the Wellington City Council shall be kept indemnified out of the Consolidated Fund from all liability in respect of loans specified in the First Schedule of the Act totalling £276,020. At 31st March, 1949, £150,600 was outstanding, against which the Public Trustee held sinking funds totalling £127,586 4s. 2d.

Section 4 (3) of the Finance Act (No. 2), 1946, provides that if any loss is suffered by the Reserve Bank in respect of any moneys advanced to Governments of other countries to finance the purchase of New Zealand produce, the amount of the loss shall be paid to the Reserve Bank out of the Consolidated Fund. As at 31st March, 1949, credits granted for the purpose of financing purchases of wool from New Zealand amounted to £4,753,798 1s. 3d. to the Government of the French Republic, and £143,750 2s. 4d. to the Government of the Czechoslovak Republic.

† The Audit Office does not audit the accounts of the State Advances Corporation. This amount has been accepted as

E. L. GREENSMITH,  
Acting Secretary to the Treasury.

A. B. TAYLOR,  
Accountant to the Treasury.  
The Treasury, Wellington, 9th June, 1949.

B-1 [Pt. I] examined and found correct—J. P. RUTHERFORD, Controller and Auditor-General.  
Audit Office, Wellington, 8th July, 1949.

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