

1949
NEW ZEALAND

THE PUBLIC ACCOUNTS

FOR THE
Financial Year 1948-1949

Certified to by the Controller and Auditor-General under the Public Revenues Act, 1926

PRESENTED TO PARLIAMENT IN ACCORDANCE WITH THE PUBLIC
REVENUES ACT, 1926, AND THE NEW ZEALAND CONSTITUTION
ACT, 1852

This publication is one of a series of three statements dealing with the Public Accounts, as under :—

B-1 [Pt. I].—The Public Accounts with Supplementary Statements, including Statement of the Public Debt and Transactions in connection therewith previously incorporated in B-1 [Pt. III].

B-1 [Pt. II].—Report of Controller and Auditor-General.

B-1 [Pt. IV].—Balance-sheets and Statements of Account of various Government Departments.

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SUMMARY OF THE RECEIPTS AND EXPENDITURE OF THE ORDINARY REVENUE

RECEIPTS					
Taxation—		£	s. d.	£	s. d.
Customs .. .. .	.. .. .	19,111,486	8 7		
Beer duty .. .. .	.. .. .	4,555,373	17 11		
Sales tax .. .. .	.. .. .	14,105,224	4 2		
Film-hire tax .. .. .	.. .. .	108,285	2 5		
Highways .. .. .	.. .. .	3,613,743	2 7		
Stamp duty .. .. .	.. .. .	9,624,255	13 6		
Land-tax .. .. .	.. .. .	916,119	16 0		
Income-tax .. .. .	.. .. .	49,007,671	12 0		
Miscellaneous .. .. .	.. .. .	19,578	15 8		
				101,061,738	12 10
Interest recoveries from trading activities, &c. .. .. .	.. .. .			5,215,789	1 2
Profits of trading undertakings .. .. .	.. .. .			2,197,300	6 1
Departmental receipts .. .. .	.. .. .			13,047,757	3 3
Bank of New Zealand Act, 1945, section 8 : Stock issued .. .. .	.. .. .			1,330	0 0
Finance Act, 1948, section 2—Stock issued : Exchange adjustment .. .. .	.. .. .			20,000,000	0 0
				<u>£141,523,915</u>	<u>3 4</u>
				£	s. d.
Balance 1st April, 1948 .. .. .	.. .. .			6,295,652	8 3
Surplus 1948-49 .. .. .	.. .. .			2,630,761	12 8
				<u>£8,926,414</u>	<u>0 11</u>

ACCOUNT

				EXPENDITURE			
Permanent appropriations—				£	s.	d.	
Civil List	..	..	..	98,922	8	8	
Debt services—							
Interest and manage-		£	s. d.				
ment	..	16,845,921	5 3				
Repayments	..	9,183,155	16 1				
				26,029,077	1	4	
Other special Acts	..	..	..	5,057,735	2	7	
							31,185,734 12 7
Payment for exchange adjustment	..	..	..	..	..	..	20,576,206 19 2
Annual appropriations—							
Social services	..	..	..	37,596,526	2	9	
Other votes	..	..	..	49,534,685	16	2	
							87,131,211 18 11
							138,893,153 10 8
Surplus	..	..	..	..	..	..	2,630,761 12 8
							£141,523,915 3 4
Transfer to War Expenses Account (being surplus for year 1947-48)							£ 1,785,712 10 9
Balance 31st March, 1949							7,140,701 10 2
							£8,926,414 0 11

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Balances at beginning of year—									
Cash				1,256,083	3	1			
Investments				4,000,000	0	0			
Imprests outstanding				1,039,569	5	2			
							6,295,652	8	3
TAXATION									
Customs				19,111,486	8	7			
Beer duty				4,555,373	17	11			
Sales tax				14,105,224	4	2			
Film-hire tax				108,285	2	5			
Highways				3,613,743	2	7 [†]			
Stamp and death duties—									
Adhesive stamps	182,721	7	11						
Duty on instruments	530,800	5	8						
Estate duty	4,285,426	17	4						
Succession duty	1,301,672	1	11						
Gift duty	445,291	7	0						
Fines and penalties	2,362	9	7						
Impressed stamps	339,555	9	10						
Licences to companies	115,983	10	6						
Sharebrokers' licences	1,572	18	0						
Duties payable by racing clubs	2,103,759	14	6						
Amusements-tax	243,765	9	2						
Lottery duty	28,649	8	6						
Overseas passenger duty	37,035	16	2						
Miscellaneous	3,893	8	5						
Receipts under section 4, Mortgagees' Indemnity (Workers' Charges) Act, 1927	1,765	9	0						
				9,624,255	13	6			
Land-tax				916,119	16	0			
Income-tax				49,007,671	12	0			
Miscellaneous				19,578	15	8			
TOTAL, TAXATION							101,061,738	12	10
INTEREST									
On Capital Liability—									
Postal and Telegraph (interest as determined under section 95 of the Post and Telegraph Act, 1928, at £3 10s. per cent. on the amount of the capital liability as at 1st April, 1948, together with interest at the rate of £1 15s. per cent. on net additions to capital liability during the financial year)—									
Year 1948-49	659,045	0	0						
Carried forward	659,045	0	0				107,357,391	1	1

* Rebates in respect of motor-spirits used otherwise than as fuel for motor-vehicles in terms of section 6 of the Customs Amendment Act, 1939, amounted to £457,502 17s. 5d.

† £736,386 2s. 10d. of this amount consists of fees, fines, &c., which are not taxation.

FUND for the Year ended 31st **MARCH**, 1949
ACCOUNT

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
PERMANENT APPROPRIATIONS									
Under Special Acts of the Legislature									
CIVIL LIST									
(Presented in terms of Section 65 of the New Zealand Constitution Act, 1852, Imperial)									
<i>Civil List Act, 1920</i>									
PART I									
His Excellency the Governor-General—									
Sir B. C. Freyberg, V.C., K.C.M.G., K.C.B., K.B.E., D.S.O.—									
Salary, 1st April, 1948, to 31st March, 1949	5,000	0	0						
Allowance, 1st April, 1948, to 31st March, 1949	5,000	0	0*						
				10,000	0	0			
PART II									
Establishment of the General Govern- ment—									
Prime Minister, &c.—									
Right Hon. P. Fraser—									
Salary, 1st April, 1948, to 31st March, 1949	1,800	0	0						
Minister of Finance, &c.—									
Right Hon. W. Nash—									
Salary, 1st April, 1948, to 31st March, 1949	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Minister of Justice, &c.—									
Hon. H. G. R. Mason—									
Salary, 1st April, 1948, to 31st March, 1949	1,170	0	0						
Minister of Railways, &c.—									
Hon. R. Semple—									
Salary, 1st April, 1948, to 31st March, 1949	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Minister of Internal Affairs, &c.—									
Hon. W. E. Parry—									
Salary, 1st April, 1948, to 31st March, 1949	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Carried forward	7,080	0	0	10,000	0	0			

* See also £4,712 18s. under "Other Special Acts, Miscellaneous," Appropriation Act, 1926, section 15.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	659,045	0	0	..	..	..	107,357,391	1	1
<i>INTEREST—continued</i>									
<i>On Capital Liability—continued</i>									
<i>Under section 6 of the National Development Loans Act, 1941, as follows—</i>									
Electric Supply Account—									
Year 1947-48 (balance) ..	318,102	8	11						
Year 1948-49	1,221,464	6	8						
Housing Account—									
Year 1947-48 (balance) ..	126,989	16	11						
Year 1948-49 (on account) ..	416,439	18	3						
Housing construction—									
Year 1948-49 (on account) ..	69,896	5	9						
Land for Settlements Account—									
Year 1946-47 (balance) ..	247,031	4	9						
Year 1947-48 (on account) ..	152,968	15	3						
New Zealand National Airways Corporation—									
Year 1947-48	15,075	1	4						
Maori land development and housing schemes—									
Years 1944-47	91,020	11	3						
Year 1947-48	93,434	16	4						
Nauru and Ocean Islands Account—									
Year 1943-44 (balance) ..	2,393	14	10						
Year 1944-45	7,681	15	6						
Year 1945-46	7,681	15	6						
Year 1946-47	7,681	15	6						
Year 1947-48 (on account) ..	6,945	12	5						
				3,443,852	19	2			
<i>On other Public Money—</i>									
State Advances Corporation stock ..	1,149,013	13	8						
State's contribution to General Reserve Fund of State Advances Corporation (section 35 (2), State Advances Corporation Act, 1934)	104,437	0	4						
Investments made in respect of the—									
Ordinary Revenue Account ..	109	11	9						
Deposits Account	28,456	16	11						
Loans Redemption Account ..	108	13	11						
Public Account Cash Balance Investment Account	303,928	10	3						
Capital moneys received from sale of Crown lands and paid into Land for Settlements Account (section 13, Land Laws Amendment Act, 1926) ..	80,844	11	3						
Carried forward	1,666,898	18	1	3,443,852	19	2	107,357,391	1	1

FUND for the Year ended 31st MARCH, 1949—*continued*

ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	7,080	0	0	10,000	0	0			
PERMANENT APPROPRIATIONS—<i>ctd.</i>									
<i>CIVIL LIST—continued</i>									
<i>Civil List Act, 1920—continued</i>									
<i>PART II—continued</i>									
Establishment of the General Government— <i>continued</i>									
Minister of Defence, &c.—									
Hon. F. Jones—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
Minister of Industries and Commerce, &c.—									
Hon. A. H. Nordmeyer—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Minister of Lands, &c.—									
Hon. C. F. Skinner—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
Minister of Labour, &c.—									
Hon. A. McLagan—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Minister of Agriculture, &c.—									
Hon. E. L. Cullen—									
Salary 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Postmaster-General, &c.—									
Hon. F. Hackett—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
House allowance, 1st March, 1948, to 31st March, 1948	<i>Cr.</i> 16	13	4						
Minister of Health, &c.—									
Hon. M. B. Howard—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Carried forward	16,053	6	8	10,000	0	0			

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	1,666,898	18	1	3,443,852	19	2	107,357,391	1	1
<i>INTEREST—continued</i>									
<i>On other Public Money—continued</i>									
On accumulated funds of the Cheviot Estate Account, in terms of section 19 (4) of the Finance Act, 1930 (No. 2) ..	18,595	1	5						
On value of Crown lands declared to be subject to the Land for Settlements Act, 1925, and former Lands for Settlements Acts (Land Laws Amendment Act, 1929, section 47) ..	8,477	12	0						
On advances to local bodies under Main Highways Act, 1926	1,299	15	8						
Loans to local bodies under Local Bodies Loans Act, 1908	17,590	14	6						
Loan to Taieri River Trust in terms of section 3, Taieri River Improvement Amendment Act, 1939	3,525	0	0						
Loans under section 26, Agriculture (Emergency Powers) Act, 1934 ..	940	8	8						
<i>On miscellaneous advances—</i>									
Maori Land Settlement Survey liens ..	936	9	5						
Cook Islands Fruit Account	812	4	4						
Niue Island Fruit Account	41	15	9						
Eastbourne Borough Council for drainage-works	153	3	7						
Mines Department for housing loans ..	12	14	8						
Mines Department for various mining enterprises	315	12	7						
Catchment Boards	2,717	2	5						
Hospital Boards	24,620	3	11						
Land Settlement Associations	12,220	11	7						
Lower Clutha River Trust	61	15	6						
Rotorua Borough Council	877	10	0						
Rotorua Golf Club	31	8	0						
Village-homestead Settlement Scheme ..	99	6	8						
<i>Miscellaneous interest on—</i>									
Debentures under the Hutt Road Act, 1915	2,931	0	0						
Deposits by High Commissioner	43	16	11						
Purchase-moneys in connection with sales of land and buildings—									
Agriculture Department	1,019	6	1						
Public Works Department	88	4	5						
Purchase-money in connection with sales of plant: Public Works Department	4,623	16	1						
Carried forward	1,768,933	12	3	3,443,852	19	2	107,357,391	1	1

FUND for the Year ended 31st MARCH, 1949—*continued*ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	16,053	6	8	10,000	0	0			
PERMANENT APPROPRIATIONS—<i>ctd.</i>									
(CIVIL LIST— <i>continued</i>)									
<i>Civil List Act, 1920—continued</i>									
PART II— <i>continued</i>									
Establishment of the General Government— <i>continued</i>									
Minister of Education, &c.—									
Hon. T. H. McCombs—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	1,170	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Member of the Executive Council representing the Maori Race—									
Hon. E. T. Tirikatene—									
Salary, 1st April, 1948, to 31st March, 1949.. ..	990	0	0						
Member of the Executive Council without Portfolio—									
Hon. D. Wilson—									
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
<i>Civil List Act, 1920, and Civil List Amendment Act, 1936, Section 6</i>									
Parliamentary Under-Secretaries—									
A. G. Osborne—									
Salary, 1st April, 1948, to 31st March, 1949	800	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
M. Moohan—									
Salary, 1st April, 1948, to 31st March, 1949	800	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
H. E. Combs—									
Salary, 1st April, 1948, to 31st March, 1949	800	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
Carried forward	21,613	6	8	10,000	0	0			

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	1,768,933	12	3	3,443,852	19	2	107,357,391	1	1
<i>INTEREST—continued</i>									
On other Public Money— <i>continued</i>									
Miscellaneous interest on— <i>continued</i>									
Crown's proportion of Greymouth Harbour Board special coal rate: Credited as interest on sums of £114,439 1s. and £27,000 in terms of section 12 of the Greymouth Harbour Board Act, 1884	2,999	9	9						
Air Department—									
Amounts due to Department	3	0	0	1,771,936	2	0	5,215,789	1	2
TOTAL INTEREST									
<i>PROFITS FROM TRADING UNDER-TAKINGS</i>									
Bank of New Zealand—									
Final dividend, year 1947–48, and interim dividend, 1948–49				419,592	12	7			
New Zealand Woolpack and Textiles, Ltd.—									
Dividends received in terms of Finance Act, 1940, section 15				6,212	15	0			
Post and Telegraph Department—									
Post Office Savings-bank profits received from the Post Office Account in terms of section 95 (1) (c), Post and Telegraph Act, 1928—									
For year 1945–46				290,834	5	11			
For year 1946–47				296,478	6	2			
Profits other than Post Office Savings-bank profits received from the Post Office Account in terms of section 95 (1) (d), Post and Telegraph Act, 1928—									
For year 1945–46				419,133	8	4			
For year 1946–47 (on account)				103,521	13	10			
Reserve Bank of New Zealand—									
Profits credited in terms of section 36 (c), Reserve Bank of New Zealand Act, 1933: for year 1947–48				645,593	8	8			
Carried forward				2,181,366	10	6	112,573,180	2	3

FUND for the Year ended 31st MARCH, 1949—*continued*ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	21,613	6	8	10,000	0	0			
PERMANENT APPROPRIATIONS—<i>ctd.</i>									
CIVIL LIST— <i>continued</i>									
<i>Civil List Act, 1920—continued</i>									
PART II— <i>continued</i>									
Parliamentary Under-Secretaries— <i>contd.</i>									
D. W. Coleman—									
Salary, 1st April, 1948, to 31st March, 1949	800	0	0						
House allowance, 1st April, 1948, to 31st March, 1949	200	0	0						
				22,613	6	8			
PART III									
Section 16—									
Salaries, Speakers of both Houses and Chairmen of Committees	2,843	12	1						
Allowance to Chairman of Committees of House of Representatives under Finance Act (No. 3), 1944, section 25 (2)	150	0	0						
Section 17—									
Salaries, Members of the Legislative Council	11,782	18	8						
Salaries, Members of the House of Representatives	30,000	0	0						
Allowance to Members of House of Representatives under Finance Act (No. 3), 1944, section 24 (2)	15,000	0	0						
				59,776	10	9			
PART V									
Maori Affairs—									
Transfer to vote, "Health," being Civil List contribution towards—									
Maori medical services	3,000	0	0						
Medical services: Maori nurses	600	0	0						
Contributions towards cost of building Maori war canoes	79	15	0						
Contributions towards costs of presentations to eminent Maori leaders	1	1	0						
Contributions towards costs of renovations and extensions to historical Maori churches and buildings	500	0	0						
Fares for Maoris	86	3	8						
Flags for Maoris	13	5	10						
Flood relief	750	0	0						
Carried forward	5,030	5	6	92,389	17	5			

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward			2,181,366	10	6	112,573,180	2	3
PROFITS FROM TRADING UNDER- TAKINGS—continued									
State Advances Corporation— Profits credited in terms of section 41 (1), State Advances Corporation Act, 1936: for year 1947-48			15,933	15	7	2,197,300	6	1
DEPARTMENTAL RECEIPTS									
Agriculture Department—									
Meat Act, 1939			61,501	9	7			
Contributions from pig and poultry industries			10,697	3	8			
Farm areas field crops, seed-testing, &c. For services rendered to other Depart- ments			67,379	19	4			
Recoveries of Milk Marketing expenditure			36,704	3	4			
<i>Journal of Agriculture</i>			49,135	15	1			
Recoveries from dairy factories and produce grading			24,081	8	0			
Stations and farms			88,589	1	7			
Te Kauwhata			26,589	2	3			
General			36,864	0	7			
Air Department			68,863	5	7			
Army Department			171,317	14	3			
Audit Department			186,630	1	5			
Census and Statistics Department			42,515	10	9			
Crown Law Office			670	19	6			
Customs Department—				250	2	8			
Expenses of collecting petrol-tax and export levies			10,819	19	11			
Customs Act, 1913			22,673	13	0			
General			18,976	19	10			
Education Department—									
Section 30, (2), Education Reserves Act, 1928—									
Transfer from Primary Education Endowments Deposit Account			112,603	7	7			
General			90,041	1	7			
Electoral Department			383	9	0			
External Affairs Department			60,103	5	9			
Printing and Stationery Department			708,105	13	11			
Health Department—									
Nurses and Midwives Registration Act, 1925			2,815	9	10			
Institutional recoveries, Queen Mary Hospital, Hanmer			29,256	8	10			
Sales of sera, textiles, &c.			151,745	6	3			
Local bodies' contributions for sani- tary inspection service			20,880	1	10			
Recoveries in connection with nursing services			29,433	19	3			
Carried forward			2,129,628	14	2	114,770,480	8	4

FUND for the Year ended 31st MARCH, 1949—*continued*

ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	5,030	5	6	92,389	17	5			
PERMANENT APPROPRIATIONS—<i>ctd.</i>									
CIVIL LIST—<i>continued</i>									
<i>Civil List Act, 1920—continued</i>									
PART V—<i>continued</i>									
Maori Affairs— <i>continued</i>									
Food, clothing, &c., supplied to Maoris		24	5	11					
Funeral and tangi expenses of Maoris ..		135	15	3					
Grant for Maori welfare activities ..		25	0	0					
Grants towards costs of improvements to Marae burial-grounds and other tribal property		50	0	0					
Maori meeting expenses		50	0	0					
Maori hostels		1,058	7	0					
Sundry health and medical expenses ..		150	0	0					
Water-supply, Ta Hapua		8	17	7					
					6,532	11	3		
TOTAL, CIVIL LIST							98,922	8	8
DEBT SERVICES									
Interest—									
London	3,179,256	7	0						
London (paid in New Zealand) ..	93,807	17	0						
Australia	38,698	14	2						
New Zealand	13,308,197	6	11						
					16,619,960	5	1		
Amortization of debt—									
Transfer to Loans Redemption Account—									
New Zealand Loans Amendment Act, 1947—									
Section 11 (c)				470,000	0	0			
Section 11 (c)				4,200,000	0	0			
Section 14				4,513,155	16	1			
Administration and management—									
New Zealand Loans Act, 1932, section 62 (3)—									
Stamp duty on transfers of New Zealand Consolidated Stock ..	25,977	7	3						
New Zealand Loans Act, 1932, section 61: Charges and expenses of raising and repaying loans—									
New issues	86,770	15	11						
Renewals, conversions, and redemptions	45,935	14	2						
Carried forward	158,683	17	4	25,803,116	1	2	98,922	8	8

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	2,129,628	14	2	114,770,480	8	4
DEPARTMENTAL RECEIPTS— <i>continued</i>									
Health Department—continued									
Sale of farm products, &c.	29,844	15	0			
Sale of reserve stocks of drugs, &c.	10,027	17	9			
General	82,259	5	9			
Housing Department—									
Rents, royalties, &c., from lands	15,002	5	0			
General	4	1	9			
Industries and Commerce Department—									
Other salaries and administrative costs	17,015	19	7			
Fees, levies, and sales	299,555	9	9			
General	13,149	14	0			
Internal Affairs Department—									
Auctioneers' licences	19,967	5	0			
Contributions to cost-of-living bonus to annuitants	64,828	9	8			
Deer-destruction	11,734	3	9			
Fees, &c., Maori Land Amendment Act and Maori Land Claims Adjust- ment Act, 1926	5,325	19	3			
Recoveries on account of refugees	1,496	6	9			
Services rendered to other Depart- ments	70,700	7	9			
General	63,044	5	6			
Island Territories Department—									
New Zealand Reparation Estates	312,224	4	11			
Export of bananas from Samoa	95,083	8	8			
"Maui Pomare"	47,939	7	5			
General	214	19	3			
Justice and Prisons Department—									
Births, deaths, and marriages	33,473	17	0			
Court fees, fines, and bankruptcy commission	231,139	5	2			
Patents, Designs, and Trade-marks Act, 1921-22	24,323	2	7			
Receipts from institutional activities	114,258	5	1			
General	15,536	6	2			
Labour and Employment Department—									
Accommodation receipts	121,760	18	4			
Factories Act, 1946	7,622	2	9			
Home Aid Service	10,074	5	5			
Weights and Measures Act, 1925	13,703	14	2			
Immigration receipts	37,170	11	3			
General	7,514	18	9			
Land and Income Tax Department—									
Unclaimed money under Unclaimed Moneys Act, 1908, section 6	12,167	0	0			
General	2,386	18	2			
Carried forward	3,920,178	5	6	114,770,480	8	4

FUND for the Year ended 31st MARCH, 1949—*continued*ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.	
Brought forward	158,683	17	4	25,893,116	1	2	98,922	8	8	
PERMANENT APPROPRIATIONS—<i>ctd.</i>										
DEBT SERVICES— <i>continued</i>										
Administration and management— <i>contd.</i>										
New Zealand Loans Act, 1932, section 24										
(1)—										
Amount paid to Bank of England for year ended 31st October, 1948, for management of New Zealand Government loans: consolidated stock	23,061	9	1							
Amount paid to the Reserve Bank of New Zealand for year ended 31st March, 1949, for management of New Zealand Government loans ..	44,215	13	9							
				225,961	0	2				
TOTAL, DEBT SERVICES.. ..							26,029,677	1	4	
OTHER SPECIAL ACTS										
MOTOR-SPIRITS TAXATION ACT, 1927, SECTIONS 7 AND 9—										
Cost of making refunds and payments to boroughs				265,324	19	6				
ADVANCES TO OTHER GOVERNMENTS										
Finance Act, 1930 (No. 2), section 7—										
Balances outstanding at 31st March, 1949.										
£	s.	d.								
180	1	4	Canada	Cr.	533	9	2			
135	3	1	Ceylon	Cr.	156	15	11			
31,609	7	6	Commonwealth of Australia ..	Cr.	8,495	12	0			
44	19	2	Federated Malay States ..		17	16	6			
Cr. 5,437	10	3	Fiji		9	13	0			
59	12	6	Hong Kong ..		44	16	6			
51,423	1	11	Imperial Government ..	Cr.	56,886	13	4			
243	3	7	India		25	19	7			
675	8	6	Kenya		667	19	11			
Carried forward	Cr.	65,306	4	11	205,324	19	6	26,127,999	10	0

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	3,920,178	5	6	114,770,480	8	4
 DEPARTMENTAL RECEIPTS— <i>continued</i>									
Lands and Survey Department—									
Rents, royalties, &c., from lands—									
Crown lands	346,745	13	11			
Hauraki Plains lands	4,538	13	2			
Scenery preservation receipts	1,044	5	0			
Swamp-drainage lands	350	13	6			
Hauraki Plains Act, 1926—									
Rates	3,318	15	10			
Miscellaneous receipts	4,175	18	11			
Rangitaiki Land Drainage Act, 1910—									
Rates	27,638	13	0			
Miscellaneous receipts	7,852	17	6			
Swamp Drainage Act, 1915—									
Rates	8,081	5	9			
Miscellaneous receipts	9,284	2	9			
Managers' salaries, development blocks	24,812	8	1			
Administration expenses of sundry accounts	16,407	3	9			
Services rendered to Lands and Deeds Department	25,975	4	5			
General	52,305	0	9			
Legislative Department	1,839	1	3			
Marine Department—									
Charter of lighthouse tender	10,335	2	8			
Inspection of Machinery Act, 1928	29,384	4	2			
Rents of foreshores, royalties, &c.	2,823	11	9			
Sale of oysters	9,963	2	2			
Shipping and Seamen Act, 1908	85,577	17	8			
Westport Harbour	34,026	14	7			
Barque "Pamir"	45,971	6	6			
General	30,967	0	6			
Mines Department—									
Rents, royalties, &c., from lands	14,386	4	1			
Hire of drills, &c.	1,390	5	1			
Prospecting and search of minerals	20,959	14	0			
Rescue-station levy	11,515	17	10			
General	2,926	9	7			
Maori Affairs Department—									
Fees collected in stamps under provisions of the Maori Land Act, 1931	7,808	3	1			
Administration expenses—									
Maori Land Boards	7,779	0	0			
Maori Trustee	12,200	0	0			
General	4,979	4	0			
Repayment of advances: Maori Land Settlement Account	1,800	0	0			
Navy Department	151,913	2	9			
Carried forward	4,941,255	3	6	114,770,480	8	4

FUND for the Year ended 31st MARCH, 1949—*continued*ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	Cr. 65,306	4	11	205,324	19	6	26,127,999	10	0
PERMANENT APPROPRIATIONS—<i>ctd.</i>									
OTHER SPECIAL ACTS— <i>continued</i>									
ADVANCES TO OTHER GOVERNMENTS— <i>continued</i>									
Balances outstanding at 31st March, 1949.	£	s.	d.						
1 1 0	Nigeria	Cr.	1	1	0				
..	Sarawak		264	14	10				
46 10 0	Tonga	Cr.	1	1	0				
..	Uganda								
29 3 4	Union of South Africa	Cr.	1,530	0	8				
12,384 12 5	Western Pacific ..	Cr.	22,151	7	7				
£91,394 14 1	TOTAL, ADVANCES					Cr. 88,725	0	4	
SUPERANNUATION									
Superannuation Act, 1947—									
Section 86 (1) (a)—									
Subsidy to Government Super- annuation Fund									
			1,530,000	0	0				
Section 86 (1) (b)—									
Contribution towards deficiency in Government Superannuation Fund									
			1,000,000	0	0				
						2,530,000	0	0	
WAR EXPENSES ACCOUNT									
War Expenses Act, 1939, section 2 (4) (c)—									
Transfer to War Expenses Account ..									
			..			2,000,000	0	0*	
MISCELLANEOUS									
Appropriation Act, 1925, section 15—									
Payments to Imperial War Graves Com- mission									
			19,028	15	0				
Appropriation Act, 1926, section 15—									
Travelling-expenses of His Excellency the Governor-General and staff in excess of amount provided under the Civil List Act, 1920									
			4,712	18	0				
Bank of New Zealand Act, 1945, section 7—									
Costs, charges, and expenses of acquiring Bank of New Zealand shares ..									
			43	2	6				
Purchase of Bank of New Zealand shares									
			3,381	13	0				
Finance Act, 1932, section 55—									
Exchange on remittances overseas ..									
			150,745	9	8				
Carried forward			177,911	18	2	4,646,599	19	2	26,127,999 10 0

* This amount is in addition to £1,785,712 10s. 9d. shown as transferred on page 27.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	4,941,255	3	6	114,770,480	8	4
DEPARTMENTAL RECEIPTS—									
<i>continued</i>									
Police Department—									
Arms Act, 1920	4,171	5	0			
Proceeds of sales of goods (Police Force Act, 1947, section 42 (2))	1,606	18	8			
Recoveries for services rendered by police	2,161	13	0			
General	8,516	16	5			
Prime Minister's Department—									
Sale of photographs and films	25,812	19	4			
General	870	14	9			
Public Service Commission	1,002	1	6			
Public Works Department—									
Farm workers' accommodation	10,035	11	2			
Receipts from maintenance of public works and services	4,901,659	5	11			
Receipts from highways maintenance	254,452	7	5			
Receipts from water-supply and irrigation schemes	47,546	17	4			
Rents of buildings	137,588	1	3			
Rents, royalties, &c., from lands	821	7	0			
General	3,855	1	11			
Rehabilitation Department	1,952	1	10			
Scientific and Industrial Research Department—									
Recoveries on account of research	39,631	10	8			
Recoveries, Dominion Physical Laboratory									
Laboratory	28,609	1	4			
General	29,700	17	2			
Social Security Department—									
Refunds and recoveries of war and other pensions	10,640	15	7			
General	2,650	15	5			
Stamp Duties Department—									
Land Registry and Deeds Register	76,058	10	6			
Office fees	410	6	4			
General						
State Forests Service—									
Receipts from utilization units	490,098	8	7			
General	6,145	19	2			
State Hydro-electric Department	4,238	8	4			
Tourist and Health Resorts Department—									
Tourist and Health Resorts Control Act, 1908	374,871	16	5			
General	23,676	11	1			
Transport Department—									
Transport Licensing Act, 1931	70,604	5	9			
Services of officers controlling traffic	26,823	13	6			
General	1,363	11	3			
Carried forward	11,528,832	17	1	114,770,480	8	4

FUND for the Year ended 31st MARCH, 1949—*continued*ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	177,911	18	2	4,646,599,	19	2	26,127,999	10	0
PERMANENT APPROPRIATIONS—<i>ctd.</i>									
OTHER SPECIAL ACTS— <i>continued</i>									
MISCELLANEOUS— <i>continued</i>									
Finance Act (No. 3), 1934, section 8—									
Interest on income-tax paid in advance	43,667	10	11						
Finance Act (No. 2), 1935, section 17—									
Refunds to racing clubs of proportion of totalizator duty	51,265	0	9						
Finance Act (No. 2), 1943, section 7—									
Disbursements made on behalf of diplomatic institutions	263	16	4						
Finance Act, 1946, section 20—									
Salary of Controller and Auditor-General	1,500	0	0						
Finance Act, 1946, section 19 (1)—									
Salaries of Judges of the Supreme Court	26,573	3	3						
Finance Act, 1948, section 3 (4)—									
Purchase of Bank of New Zealand shares	10,198	3	2						
Industrial Conciliation and Arbitration Act, 1925, section 64—									
Salaries, Judges of the Arbitration Court	4,487	14	2						
Industrial Conciliation and Arbitration Amendment Act, 1947, section 2—									
Salaries, Deputy Judges of the Arbitration Court	4,953	4	2						
Judicature Act, 1908, sections 12-14—									
Superannuation allowances, retired Judges of the Supreme Court ..	6,947	18	0						
Land Act, 1924, sections 139 and 358—									
Amount paid by Receivers of Land Revenue into Local Bodies' Deposit Accounts for payment to local authorities in respect of rents, royalties, &c. (" thirds," " fourths," and " halves ")	2,583	0	5						
Lands Valuation Act, 1948, section 6 (1)—									
Salary of Judge of Land Valuation Court	475	15	8						
Travelling allowance of Judge of Land Valuation Court	75	12	0						
Local Government Commission Act, 1946, section 4—									
Salary of Chairman of Commission ..	2,250	0	0						
Magistrates' Court Act, 1947, section 6 (1)—									
Salaries of Stipendiary Magistrates' ..	5,926	18	0						
Maori Purposes Act, 1931—									
Section 51—									
Annual payment to Arawa District Trust Board for the benefit of the Arawa Tribe	6,000	0	0						
Section 54—									
Annual payment to Tuwharetoa Trust Board for benefit of Tuwharetoa Tribe	3,000	0	0						
Carried forward	348,079	15	0	4,646,599	19	2	26,127,999	10	0

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward .. ..	..	..	..	11,528,832	17	1	114,770,480	8	4
DEPARTMENTAL RECEIPTS— <i>continued</i>									
Treasury Department—									
Exchange, commission, and discount .. ..	..	..	..	26,420	16	2			
Unclaimed moneys .. ..	..	..	..	18,185	7	3			
Recovery of Government Superannuation Fund administrative expenses .. ..	..	..	..	27,887	12	2			
Services rendered by Government									
Actuary's Office .. ..	..	..	..	6,516	2	0			
Stabilization subsidies .. ..	..	..	..	1,246,120	9	9			
General .. ..	..	..	..	39,543	14	2			
Valuation Department—									
Valuation of Land Act, 1925 .. ..	..	..	..	85,481	4	11			
General .. ..	..	..	..	68,768	19	9			
TOTAL, DEPARTMENTAL RECEIPTS							13,047,757	3	3
Total, Revenue	121,522,585	3	4						
Bank of New Zealand Act, 1945, section 8—									
Stock issued .. ..	..	..	..	..	..	..	1,330	0	0
Finance Act, 1948, section 2—									
Stock issued for payment of liability to Reserve Bank due to alteration of exchange-rate .. ..	..	..	..	..	..	..	29,000,450	0	0
Total Receipts	141,523,915	3	4						
Carried forward .. ..	..	..	..	..	..	..	147,819,567	11	7

FUND for the Year ended 31st MARCH, 1949—*continued*
ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	348,079	15	0	4,646,599	19	2	26,127,999	10	0
PERMANENT APPROPRIATIONS—<i>ctd.</i>									
OTHER SPECIAL ACTS— <i>continued</i>									
MISCELLANEOUS— <i>continued</i>									
Masterton Licensing Trust Act, 1947, section 37 (3)—									
Advances to the Trust to provide for pre- liminary expenses	30,000	0	0						
Ngaitahu Claim Settlement Act, 1944, section 2—									
Annual payment in respect of settle- ment of claim for £300,000	10,000	0	0						
Public Revenues Act, 1926, section 151— Free issue of official postage-stamps to members of the House of Represen- tatives and to members of the Legislative Council	3,248	6	9						
Public Service Amendment Act, 1946— Section 4—									
Salaries of Public Service Commission Servicemen's Settlement and Land Sales Act, 1943, section 5—	5,041	4	0						
Salary of Judge of Land Sales Court ..	1,774	4	4						
Servicemen's Settlement and Land Sales Amendment Act, 1946, section 4 (3)—									
Refunds of excess consideration	325	0	0						
Taranaki Maori Claims Settlement Act, 1944, section 2—									
Annual payment to Taranaki Maori Trust Board	5,000	0	0						
Waihou and Ohinemuri Rivers Improve- ment Act, 1910, section 17 (4) (d), and Appropriation Act, 1916, section 27—									
Contributions towards interest and cost of administration and maintenance of Waihou and Ohinemuri Rivers Im- provement Works: on account of year 1947-48	1,666	13	4						
Waikato-Maniapoto Maori Claims Settle- ment Act, 1946—									
Tainui Maori Trust Board—									
Annual payment under section 3 (1) ..	5,000	0	0						
Annual payment under section 3 (2) (b)	1,000	0	0						
TOTAL, MISCELLANEOUS .. ..	..			411,135	3	5			
TOTAL, OTHER SPECIAL ACTS .. ..	..			..			5,057,735	2	7
EXCHANGE									
Finance Act, 1934, section 4— Payment to Reserve Bank for liability, due to alteration in the rate of exchange	..			..			20,576,206	19	2
Total, Permanent Appropriations ..	..			..			£51,761,941	11	9

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED
ORDINARY REVENUE

RECEIPTS

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward							147,819,567	11	7
Carried forward							147,819,567	11	7

FUND for the Year ended 31st MARCH, 1949—*continued*ACCOUNT—*continued*

EXPENDITURE

ANNUAL APPROPRIATIONS	£	s.	d.	£	s.	d.	£	s.	d.
Legislative	177,521	5	9			
Prime Minister's Department	221,448	19	4			
External Affairs	621,151	2	7			
Finance—									
Treasury	354,095	15	6			
Stabilization	11,687,136	18	7			
Customs	329,712	13	4			
Land and Income Tax	731,771	14	5			
Stamp Duties	191,866	18	0			
Audit	108,419	4	5			
				13,403,003	4	3			
General Administration—									
Public Service Commission	81,413	5	6			
Internal Affairs	1,417,934	19	7			
Island Territories	663,233	13	10			
Printing and Stationery	676,010	4	5			
Marine	480,570	7	2			
Labour and Employment	1,479,144	17	10			
Maori Affairs	521,219	2	4			
Valuation	220,557	8	4			
Electoral	20,093	19	8			
Census and Statistics	76,728	15	11			
Rehabilitation	349,304	5	2			
				5,986,210	19	9			
Law and Order—									
Justice and Prisons	605,948	13	3			
Crown Law	13,679	5	8			
Police	1,073,999	5	4			
				1,693,627	4	3			
Defence—									
Navy	2,300,532	14	4			
Army	2,229,875	17	10			
Air	5,857,932	10	6			
				10,388,341	2	8			
Maintenance—									
Maintenance of Public Works and Services	6,759,475	6	10			
Highways Maintenance	3,920,771	10	8			
				10,680,246	17	6			
Development of Primary and Secondary Industries—									
Lands and Survey	1,238,623	16	10			
Forest Administration	810,658	13	11			
Agriculture	1,844,630	19	8			
Scientific and Industrial Research	774,433	2	11			
Mines	132,437	19	2			
Transport	317,738	6	3			
Industries and Commerce	520,270	18	10			
Tourist and Health Resorts	596,540	13	6			
				6,235,334	11	1			
Carried forward	49,406,885	7	2			

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

Brought forward	£ ..	s. d.	£ ..	s. d.	£ ..	s. d.	147,819,567 11 7
Public Revenues Act, 1926, section 41— Treasury bills issued .. ..	..	..	..	..	6,000,000	0 0	
Carried forward .. ..	..	..	..	..	153,819,567 11 7		

FUND for the Year ended 31st MARCH, 1949—continued

ACCOUNT—continued

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward .. ..	..	..	..	49,406,885	7	2	..	..	..
ANNUAL APPROPRIATIONS—continued									
Social Services—									
Health	8,081,457	4	5						
Education	9,588,987	19	3						
War and other Pensions	4,926,080	19	1						
Social Security (transfer to Social Security Fund)	15,000,000	0	0						
				37,596,526	2	9			
Unauthorized Expenditure—									
Services not provided for .. ..	..	..	..	127,800	9	0			
Total, Annual Appropriations .. ..	..	..	..	..	..	..	87,131,211	18	11
Total, Permanent Appropriations .. (from page 23)	..	..	..	..	..	..	51,761,941	11	9
Total, Expenditure	£	s.	d.	£	s.	d.	£	s.	d.
							138,893,153	10	8
Public Revenues Act, 1926, section 41—									
Treasury bills redeemed .. .. .	..	..	..	..	..	..	6,000,000	0	0
War Expenses Act, 1939, section 2 (4) (e)—									
Transfer to War Expenses Account ..	..	..	..	..	..	..	*1,785,712	10	9
Balances at end of year—									
Cash .. .. .	..	..	..	..	..	..	987,619	19	4
Investments .. .. .	..	..	..	..	..	..	5,500,000	0	0
Imprests outstanding—									
Vote—									
Prime Minister's Department	1,014	9	6						
External Affairs	18,364	10	0						
Treasury	597	0	0						
Stabilization	8,017	15	0						
Customs	897	14	5						
Internal Affairs	14,839	3	0						
Island Territories	79,245	15	11						
Printing and Stationery	6,626	0	0						
Marine	1,402	18	4						
Labour and Employment	9,136	17	2						
Valuation	147	3	2						
Justice and Prisons	1,967	4	10						
Police	382	3	6						
Navy	65,523	10	4						
Army	34,090	6	3						
Air	15,744	1	11						
Maintenance of Public Works and Services	132	6	0						
Agriculture	1,761	13	0						
Carried forward	259,890	12	4	6,487,619	19	4	146,678,866	1	5

* A further amount of £2,000,000 transferred to War Expenses Account is included under heading "Other Special Acts" on page 19.

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
ORDINARY REVENUE

RECEIPTS

				£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	153,819,567	11	7
Total				£153,819,567	11	7

FUND for the Year ended 31st MARCH, 1949—*continued*

ACCOUNT

EXPENDITURE

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	259,890	12	4	6,487,619	19	4	146,678.866	1	5
Balances at end of year— <i>continued</i>									
Imprests outstanding— <i>continued</i>									
Vote— <i>continued</i>									
Scientific and Industrial Research	8,365	16	6						
Mines.. ..	5,262	10	10						
Transport	55	0	0						
Industries and Commerce ..	35,913	19	10						
Tourist and Health Resorts ..	10,847	11	8						
Health	27,420	16	8						
Education	5,294	19	0						
War and other Pensions ..	98,479	9	11						
General imprest	196,147	12	3						
General services	5,403	1	10						
				653,081	10	10			
							7,140,701	10	2
TOTAL							£153,819,567	11	7

FUND for the Year ended 31st MARCH, 1949—continued
ACCOUNT

EXPENDITURE

	Payments and Transfers.			Balances on 31st March, 1949.		
	£	s.	d.	£	s.	d.
Anderson Gift Trust Account	75	16	6	7,792	12	1
Canteen Profits	2,532	7	6	4,610	19	2
Commercial Gardens Registration Act, 1943	2,318	2	9	1,576	2	0
Cook Islands Fruit Account	62,281	6	11	6,094	15	0
Deposits on Contracts	45	0	0	40	0	0
Education Reserves Act, 1928—						
Sales and Acquisition of Land under section 27—						
Primary-education endowments	15	0	0	70,116	11	5
Secondary-education endowments—						
Auckland Provincial District .. .. .	..			8,596	0	1
Taranaki Provincial District .. .. .	..			269	14	0
Hawkes Bay Provincial District .. .. .	..			529	7	2
Nelson Provincial District .. .. .	..			132	10	0
Otago Provincial District .. .. .	..			381	0	0
Westland Provincial District	150	0	0	..		
Primary Education Endowment Deposit Account	119,145	16	6	2,083	0	4
Secondary Education Endowment Deposit Account—						
Auckland Provincial District	4,327	14	5	1,649	0	1
Taranaki Provincial District	1,357	12	5	588	2	5
Wellington Provincial District	4,167	12	3	1,731	7	0
Hawkes Bay Provincial District	2,260	4	6	912	9	9
Nelson Provincial District	459	14	10	239	0	10
Marlborough Provincial District	69	1	7	31	4	0
Otago Provincial District	2,632	7	9	1,072	5	1
General Assembly Library Fund .. .. .	..			75	0	0
General Purposes Relief Account	9,038	16	6	232,048	10	8
Gold Duty Suspense Account	350	5	10	192	12	7
Greymouth and Hokitika High Schools Act, 1883	469	6	11	141	10	11
Hides Emergency Regulations	1,066,668	9	3	78,407	12	2
Honey-export Control Act, 1924 .. .. .	..			138	18	8
Hospitals and Charitable Institutions Act, 1926	883	12	7	1,086	11	2
Hunter Soldiers' Assistance Trust Account	864	12	9	4,281	18	1
Immigration Restriction Act, 1908	15,534	0	0	10,690	0	0
Imperial Pensions	441,329	14	9	130,072	7	1
Income-tax, Deferred Maintenance	223,516	3	10	1,525,077	16	2
Interest on Cash Balance Investment Account	321,304	1	9	11,613	5	8
King George V Memorial Fund	24,584	11	5	36,001	10	10
Land Agents Act, 1921-22 .. .. .	..			505	5	0
Linen Flax Growers' Insurance Fund .. .. .	..			6	9	7
Local Bodies Account—						
Goldfields revenue	10,771	14	5	4,255	7	5
Gold duty	2,771	13	3	10	16	11
Fees and fines	19,603	0	0	14,060	10	0
Endowments of land	1,855	13	8	5,826	19	10
Carried forward	2,341,383	14	10	2,162,939	3	2

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED**
DEPOSITS

RECEIPTS

	Balances on 1st April, 1948.			Receipts and Transfers.		
	£	s.	d.	£	s.	d.
Brought forward	2,102,095	9	6	2,402,227	8	6
Marine Insurance (War Risks) Fund	452,430	15	3	..	..	..
Meat Act, 1939	1,087	0	1	15,053	2	6
Mining Act, 1926	132	19	6	71	2	10
Miscellaneous	1,520,120	3	5	1,284,287	8	6
Money-order Settlement Account	41,775	4	11	3,720	10	5
Navy Office Deposit Account	3,506	4	10	5,960	10	10
Nelson Rifle Prize Fund	1,352	12	0	30	0	0
New Zealand Reparation Estates	1,320	5	0	17,020	13	5
New Zealand University Endowment—						
Westland	5,935	6	10	215	6	8
Nine Island Fruit Account	2,832	17	2	1,292	4	2
North Island Experimental Dairy School	11,527	2	8	621	8	0
Official Assignees' Balances	5,055	0	0	11,300	0	0
Orchard-tax Act, 1927	525	7	1	2,165	2	3
Payments through the High Commissioner	269,101	10	7	515,941	19	11
Promotion of Health Fund	39,650	17	0	47,894	0	2
Public Service Association Account	178	6	3	1,660	18	10
Rabbit Nuisance Amendment Act, 1947 .. .. .	..	..	..	36,707	1	0
Receipts by the High Commissioner for Payment in New Zealand	7,124	5	7	120,469	11	7
Receiver-General's Deposit Account	655,000	0	0	50,000	0	0
Regimental Funds	19,658	19	7	201,481	14	3
Regimental Funds Government Grants Trust Account	1,461	7	5	..	..	..
Remittances from R.N.Z.A.F. Personnel	145	0	11	9,976	7	11
Remittances from Soldiers Overseas	1,678	5	10	42,031	9	1
Remittances to R.N.Z.A.F. Personnel	391	4	1	1,520	5	1
Remittances to Soldiers	3,884	15	0	3,224	18	9
R.N.Z.A.F. Central Deposits Account	25,078	5	2	5,256	6	10
R.N.Z.A.F. Welfare Deposits Account	22,481	12	9	694	17	1
Rural Retention Fund	48,428	5	3	26,163	4	9
Samoan Notes Security Account	71,400	0	0	..	..	..
Samoan Treasury Account	646,507	5	11	150,276	9	3
Scientific and Industrial Research Department	613	17	10	6,078	10	10
Silver and Bronze Coin Account	2,961,170	10	4	727,477	11	7
Taranaki Scholarships Endowment Account	439	8	6	931	16	11
Tauranga Educational Endowment Reserves Act.. .. .	632	6	3	..	..	..
Trustee Act, 1908	7,876	17	3	1,114	11	6
Unclaimed Earnings	1,553	7	2	2,309	12	4
United States Property Educational and Cultural Fund	1,335,531	15	6	..	..	..
Unpresented Cheques	4,347	15	0	3,942	0	2
Victoria College Endowment Deposit Account	16	12	6	22	10	0
War Assets Realization Board Deposit Account	14,712	16	8	19,876	10	0
	£10,288,761	16	7	5,719,017	5	11
Balance brought forward .. .. .	..	..	..	10,288,761	16	7
TOTAL .. .. .	..	..	..	£16,007,779	2	6

FUND for the Year ended 31st MARCH, 1949—*continued*
ACCOUNT—*continued*

EXPENDITURE

	Payments and Transfers.			Balances on 31st March, 1949.		
	£	s.	d.	£	s.	d.
Brought forward	2,341,383	14	10	2,162,939	3	2
Marine Insurance (War Risks) Fund	452,430	15	3	..	..	..
Meat Act, 1939	10,460	2	0	5,680	0	7
Mining Act, 1926 .. .. .	..	..	..	204	2	4
Miscellaneous	1,727,576	11	3	1,076,831	0	8
Money-order Settlement Account	44,549	12	5	946	2	11
Navy Office Deposit Account	5,486	0	6	3,980	15	2
Nelson Rifle Prize Fund	20	0	0	1,362	12	0
New Zealand Reparation Estates	17,075	18	1	1,265	0	4
New Zealand University Endowment—						
Westland	4	19	9	6,145	13	9
Niue Island Fruit Account	985	6	3	3,139	15	1
North Island Experimental Dairy School	613	16	4	11,534	14	4
Official Assignees' Balances	9,650	0	0	6,705	0	0
Orchard-tax Act, 1927	1,626	12	8	1,063	16	8
Payments through the High Commissioner	730,981	8	11	54,062	1	7
Promotion of Health Fund	51,088	19	7	36,455	17	7
Public Service Association Account	1,607	18	7	231	6	6
Rabbit Nuisance Amendment Act, 1947	34,593	11	0	2,113	10	0
Receipts by the High Commissioner for Payment in New Zealand	120,833	7	9	6,760	9	5
Receiver-General's Deposit Account	250,000	0	0	455,000	0	0
Regimental Funds	221,140	13	10	..	..	..
Regimental Funds Government Grants Trust Account .. .. .	..	..	..	1,461	7	5
Remittances from R.N.Z.A.F. Personnel	8,710	12	8	1,410	16	2
Remittances from Soldiers Overseas	42,036	12	10	1,673	2	1
Remittances to R.N.Z.A.F. Personnel	1,647	17	9	263	11	5
Remittances to Soldiers	6,332	10	1	777	3	8
R.N.Z.A.F. Central Deposits Account	5,963	4	11	24,371	7	1
R.N.Z.A.F. Welfare Deposits Account	964	1	3	22,212	8	7
Rural Reticulation Fund	1,470	3	11	73,121	6	1
Samoan Notes Security Account .. .. .	..	..	..	71,400	0	0
Samoan Treasury Account	167,028	14	7	629,755	0	7
Scientific and Industrial Research Department	6,665	6	4	27	2	4
Silver and Bronze Coin Account	487,784	0	6	3,200,864	1	5
Taranaki Scholarships Endowment Account	493	12	0	877	13	5
Tauranga Educational Endowment Reserves Act.. .. .	..	..	..	632	6	3
Trustee Act, 1908 .. .. .	..	..	..	8,991	8	9
Unclaimed Earnings	1,489	17	1	2,373	2	5
United States Property Educational and Cultural Fund	35,924	16	2	1,299,606	19	4
Unpresented Cheques	4,155	19	3	4,133	15	11
Victoria College Endowment Deposit Account	17	12	6	21	10	0
War Assets Realization Board Deposit Account	12,867	17	1	21,721	9	7
	6,805,662	7	11	£9,202,116	14	7
Balances at end of year—						
Cash	1,708,627	10	7			
Investments	7,387,345	0	0			
Imposts outstanding	106,144	4	0			
	9,202,116	14	7			
TOTAL	£16,007,779	2	6			

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
AIR DEFENCE

RECEIPTS

	£	s.	d.	£	s.	d.
Transfer from Consolidated Fund (vote—Air)	1,600,000	0	0
Total	£1,600,000	0	0

EARTHQUAKE AND WAR

	£	s.	d.	£	s.	d.
Balances at beginning of year—						
Cash	52,833	13	8			
Investments	5,770,000	0	0			
Imprests outstanding	6	0	0			
				5,822,839	13	8
Premiums .. .. .	..	..	..	544,498	15	0
Interest on investments .. .. .	..	..	..	126,594	9	1
Total .. .. .	..	..	..	£6,493,932	17	9

ELECTRIC SUPPLY

	£	s.	d.	£	s.	d.
Balances at beginning of year—						
Cash	483,504	2	6			
Imprests outstanding	124,601	3	3			
				608,105	5	9
Transfers from National Development Loans Account ..	..	..	..	5,000,000	0	0
State Supply of Electrical Energy Act, 1917, section 8— Sales of electrical energy and miscellaneous receipts ..	..	..	..	3,905,282	13	5
Proportion of interest earned on Public Account cash balance investments .. .. .	..	..	..	83	6	8
Total .. .. .	..	..	..	£9,513,471	5	10

ACCOUNTS for the Year ended 31st MARCH, 1949**FUND****EXPENDITURE**

	£	s.	d.	£	s.	d.
Balance at end of year—						
Investments				1,600,000	0	0
Total				£1,600,000	0	0

DAMAGE FUND

	£	s.	d.	£	s.	d.
Annual Appropriation—						
Vote—Earthquake and War Damage				17,594	8	11
Earthquake and War Damage Act, 1944—						
Insurance expenditure under section 12 (1)—						
Claims	15,170	11	11			
Reinsurance premiums	11,640	0	0			
				26,810	11	11
Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling				339,525	0	0
Superannuation Act, 1947, section 86 (2)—						
Subsidy to Government Superannuation Fund				43	9	2
Balances at end of year—						
Cash	34,257	0	6			
Investments	6,075,600	0	0			
Imprests outstanding	102	7	3			
				6,109,959	7	9
Total				£6,493,932	17	9

ACCOUNT

	£	s.	d.	£	s.	d.
Annual Appropriations—						
Vote—Electric Supply	7,524,363	13	9			
Unauthorized expenditure—						
Services not provided for	193	13	6			
				7,524,557	7	3
Interest on capital liability				1,539,566	15	7
Superannuation Act, 1947, section 86 (2)—						
Subsidy to Government Superannuation Fund				12,861	16	1
Transfer to Loans Redemption Account for redemption of securities				191,401	19	7
Balances at end of year—						
Cash	184,743	0	3			
Imprests outstanding	60,340	7	1			
				245,083	7	4
Total				£9,513,471	5	10

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
LAND FOR SETTLEMENTS

RECEIPTS

	£	s.	d.	£	s.	d.
Balances at beginning of year—						
Cash	804,094	2	6			
Imprests outstanding	46,456	7	0	850,550	9	6
Transfers from National Development Loans Account				2,450,000	0	0
Sales and capital receipts—						
Sales of land—						
Estates and developed areas	141,023	12	11			
Land Act, 1924, section 20: Crown lands	189,460	3	9			
Land Act, 1929, section 208: Capital value of land	1,858	11	10			
Land Subdivision in Counties Act, 1946, section 14 (1):						
Public reserves	10,219	15	7			
Repayment of advances	18,918	2	2			
Development of small farms: Capital receipts	1,112,922	8	6	1,474,402	14	9
Rents and interest—						
Rents, &c.—						
Receipts derived from estates and developed areas	366,704	5	2			
Interest on advances	6,082	19	0			
Small Farms Account	111,823	9	5	484,610	13	7
Receipts from development schemes—						
Small farms	2,022,740	13	6			
Maori land settlement	1,050,071	19	10			
Sales of produce, live-stock, and miscellaneous receipts	5,612	13	5	3,078,425	6	9
Receipts under Maori Housing Act, 1935				83,627	1	8
Transfers from Consolidated Fund—						
Subsidies for development of marginal lands—						
Small farms development	9,920	0	0			
Maori land settlement	161,000	0	0			
For meeting losses arising from development of land for rehabilitation purposes—						
Small farms development	190,000	0	0	360,920	0	0
Proportion of interest earned on Public Account cash balance investments				83	6	8
Miscellaneous receipts				120,186	15	3
Carried forward				8,902,806	8	2

ACCOUNTS for the Year ended 31st MARCH, 1949—*continued*
ACCOUNT

EXPENDITURE

Annual Appropriations—	£	s.	d.	£	s.	d.
Vote—						
Land for Settlements	52,307	12	1			
Small Farms Development	5,839,402	1	10			
Maori Land Settlement	1,613,995	0	2			
Unauthorized expenditure—						
Services not provided for	431	7	7			
				7,506,136	1	8
Interest on capital liability—						
National Development Loans Act, 1941, section 6 (5)—						
Transfer to Consolidated Fund in respect of interest payable on capital liability—						
Land for Settlements Account	400,000	0	0			
Maori land development and housing, &c., schemes ..	184,455	7	7			
				584,455	7	7
Other interest charges—						
Land Laws Amendment Act, 1926, section 13—						
Interest on amount paid into Land for Settlements Account as capital proceeds from sales of Crown lands	80,844	11	3			
Land Laws Amendment Act, 1929, section 47—						
Interest on Crown lands declared to be subject to the Land for Settlements Act, 1925, and the former Land for Settlements Acts	8,477	12	0			
Finance Act, 1930 (No. 2), section 19 (4)—						
Interest on Cheviot Estate accumulated funds paid to Consolidated Fund	18,595	1	5			
				107,917	4	8
Expenditure charged on proceeds of sales of land—						
Crown lands: Sales under Land Act, 1924, section 20—						
Finance Act, 1931 (No. 4), section 24 (1)—						
Payment to Public Works Account of value of lands set aside or required for the purposes of the Post and Telegraph Department, but no longer required for such purpose	249	6	6			
Finance Act, 1932 (No. 2), section 6—						
Payment in respect of land and buildings acquired for disposal under the Land Act, 1924	£	s.	d.			
	3,911	4	2			
Payment in respect of land purchased from Internal Marketing Division	34	0	0			
Transfer from Crown Lands Account to Small Farms Account of the value of Small Farms lands declared Crown lands	9,932	1	3			
Payment to Public Works Account of advances to holders of perpetual leases of village allotments	2,080	5	3			
				15,957	10	8
Land Act, 1924, section 20 (3)—						
Payment in respect of land obtained for Government works now deemed to be Crown lands	8,985	5	10			
Land Act, 1924, section 139—						
“Thirds” and “fourths” paid to Local Bodies’ Deposit Account from proceeds of sales of Crown lands	129	7	4			
Carried forward	25,321	10	4	8,198,508	13	11

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE
LAND FOR SETTLEMENTS

RECEIPTS

						£	s.	d.	£	s.	d.
Brought forward	8,902,806	8	2
Total	£8,902,806	8	2

LOANS REDEMPTION

Balances at beginning of year—						£	s.	d.	£	s.	d.
Cash	..	..	..	..	..	213,836	19	5			
Investments	..	..	..	..	..	4,000,000	0	0	4,213,836	19	5
New Zealand Loans Amendment Act, 1947—											
Section 11 (a)—											
Moneys raised for the purpose of repaying loans—											
Securities issued in conversion and in renewal of loans—											
Stock—											
To mature—											
15th December, 1953-56	..	..	..	..	..	105	0	0			
15th June, 1954-55	..	..	..	..	..	1,250,000	0	0			
15th February, 1955-58	..	..	..	..	..	1,076,480	0	0			
15th April, 1956-59	..	..	..	..	..	150	0	0			
15th November, 1958	..	..	..	..	..	6,169,385	0	0			
15th March, 1962	..	..	..	..	..	3,000,000	0	0			
1st September, 1966-68	..	..	..	..	..	16,000,000	0	0			
									27,496,120	0	0
Carried forward									31,709,956	19	5

ACCOUNTS for the Year ended 31st MARCH, 1949—*continued***ACCOUNT**—*continued***EXPENDITURE**

	£	s.	d.	£	s.	d.
Brought forward	25,321	10	4	8,198,508	13	11
Expenditure charged on proceeds of sales of land— <i>continued</i>						
Crown lands: Sales under Land Act, 1924, section 20— <i>continued</i>						
Maori Purposes Act, 1934, section 3 (2)—						
Acquisition of Maori land	1,713	2	5			
Public Reserves, Domains, and National Parks Act, 1928, section 41 (2)—						
Improvements and developments of domains from proceeds of sale of areas	1,800	0	0			
Reserves and Other Lands Disposal Act, 1948, section 19 (2)—						
Acquisition of Bluff Harbour Board endowment land ..	500	0	0	29,334	12	9
Finance Act, 1932 (No. 2), section 6—						
Transfer from Small Farms Account to Crown Lands Account of the value of Crown land utilized for Small Farms purposes				21,671	17	0
Balances at end of year—						
Cash	624,634	6	5			
Imprests outstanding—						
Vote—						
Small Farms Development	25,627	11	5			
Maori Land Settlement	3,029	6	8	28,656	18	1
				653,291	4	6
Total				£8,902,806	8	2

ACCOUNT

	£	s.	d.	£	s.	d.
New Zealand Loans Amendment Act, 1947—						
Section 12 (a)—						
Repayment of loans from moneys received under section 11 (a)—						
Stock and debentures—						
Securities renewed or converted—						
To mature—						
1st March, 1948–58	19,000,000	0	0			
15th February, 1955–58	661,630	0	0			
15th November, 1958	5,619,385	0	0			
15th July, 1963–65	1,250,000	0	0	26,531,015	0	0
Carried forward				26,531,015	0	0

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
LOANS REDEMPTION

RECEIPTS

	£	s.	d.	£	s.	d.
Brought forward .. .. .	..			31,709,956	19	5
New Zealand Loans Amendment Act, 1947— <i>continued</i>						
Section II (a)— <i>continued</i>						
Moneys raised for the purpose of repaying loans— <i>continued</i>						
Cash instalments received on account of 3-per-cent.						
London stock maturing 1st June, 1973-77 .. .. .	..			985,000	0	0
Section II (b)—						
Annual contribution from Consolidated Fund in respect						
of the defined portion of the public debt—						
One-half per centum of the total amount of the defined						
portion of the public debt outstanding at 31st March,						
1948	2,671,077	8	1			
Four per centum of the total amount of the defined						
portion of the public debt repaid or redeemed to 31st						
March, 1948	1,842,078	8	0			
				4,513,155	16	1
Section II (c)—						
Amounts received for redemption of loans from—						
Electric Supply Account	191,401	19	7			
State Advances Corporation (Housing Account)	570,000	6	0			
Ordinary Revenue Account	470,000	0	0			
Ordinary Revenue Account	4,200,000	0	0			
State Coal-mines Account	358,153	0	0			
Miscellaneous	26,071	1	2			
				5,815,626	6	9
Carried forward .. .. .	..			43,023,739	2	3

ACCOUNTS for the Year ended 31st MARCH, 1949—*continued*ACCOUNT—*continued*

EXPENDITURE

	£	s.	d.	£	s.	d.
Brought forward				26,531,015	0	0
New Zealand Loans Amendment Act, 1947— <i>continued</i>						
Section 12 (b)—						
Redemption of securities determined by the Public Debt Commission—						
Securities redeemed before maturity—						
Stock—						
To mature—						
15th May, 1948	950	0	0			
30th November, 1948	7,250	0	0			
15th June, 1947-49	6,530	0	0			
15th February, 1949-50	4,210	0	0			
15th April, 1949-51	505	0	0			
15th May, 1949-52	1,000	0	0			
15th April, 1950-51	4,190	0	0			
1st October, 1953	53,500	0	0			
1st August, 1951-54	16,700	0	0			
15th June, 1952-55	2,410	0	0			
15th September, 1952-55	30,220	0	0			
15th May, 1953-56	22,850	0	0			
15th December, 1953-56	62,220	0	0			
15th February, 1955-58	61,780	0	0			
15th April, 1956-59	45,335	0	0			
15th September, 1957-60	15,765	0	0			
15th April, 1960-63	4,345	0	0			
15th July, 1962-64	59,120	0	0			
15th July, 1963-65	15,650	0	0			
	414,530	0	0			
Securities redeemed at maturity—						
Stock and debentures—						
To mature—						
15th April, 1946-49	260	0	0			
30th November, 1948	3,484,980	0	0			
	3,485,240	0	0			
Section 12 (c)—				3,899,770	0	0
Redemption of loans in terms of section 58 of New Zealand Loans Act, 1932—						
Securities redeemed before maturity—						
Stock—						
To mature—						
15th February, 1949-50	5,000	0	0			
15th May, 1949-52	45,640	0	0			
15th April, 1950-51	2,000	0	0			
1st August, 1951-54	10,000	0	0			
15th September, 1952-55	5,550	0	0			
15th January, 1953-57	759	12	4			
1st October, 1953	28,990	14	2			
15th May, 1953-56	6,020	0	0			
Carried forward	103,960	6	6	30,430,785	0	0

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
LOANS REDEMPTION

RECEIPTS

	£	s.	d.
Brought forward	43,023	739	2 3
Total	43,023	739	2 3

NATIONAL DEVELOPMENT

	£	s.	d.	£	s.	d.
New Zealand Loans Act, 1932—						
National Development Loans Act, 1941, section 3—						
2½-per-cent. stock issued maturing 15th April, 1950-51 ..	2,000,000	0	0			
2½-per-cent. stock issued maturing 15th October, 1957 ..	5,000,000	0	0			
3-per-cent. stock issued maturing 15th July, 1962-64 ..	1,700	0	0			
3-per-cent. stock issued maturing 15th July, 1963-65 ..	21,282,725	0	0			
				28,284,425	0	0
Carried forward				28,284,425	0	0

ACCOUNTS for the Year ended 31st MARCH, 1949—continued

ACCOUNT

EXPENDITURE

	£	s.	d.	£	s.	d.
Brought forward	103,960	6	6	30,430,785	0	0
New Zealand Loans Amendment Act, 1947—continued						
Section 12 (c)—continued						
Redemption of loans in terms of section 58 of New Zealand Loans Act, 1932—continued						
Securities redeemed before maturity—continued						
Stock—continued						
To mature—continued						
15th December, 1953-56	3,500	0	0			
31st May, 1954-58	400	0	0			
15th April, 1956-59	400	0	0			
15th July, 1957	1,000,000	0	0			
15th September, 1957-60	169,250	0	0			
15th October, 1957	3,000,000	0	0			
15th November, 1957	28,485	0	0			
15th April, 1960-63	575	0	0			
22nd May, 1960	200	0	0			
	4,306,770	6	6			
Securities redeemed at maturity—						
Stock—						
To mature—						
1st March, 1948-58	225,465	0	0			
15th May, 1948	3,760,535	0	0			
Interest-free stock—						
To mature—						
Various	452	0	0			
	3,986,452	0	0			
				8,293,222	6	6
Balances at end of year—						
Cash	314,731	15	9			
Investments	3,985,000	0	0			
				4,299,731	15	9
Total				£43,023,739	2	3

LOANS ACCOUNT

National Development Loans Act, 1941—					£	s.	d.	£	s.	d.
Appropriation Act, 1948, Fifth Schedule—										
Transfers to—										
Electric Supply Account	..	..	..	..	5,000,000	0	0			
Lands for Settlements Account	..	..	..	..	2,450,000	0	0			
Public Works Account	..	..	..	..	16,028,425	0	0			
State Coal-mines Account	..	..	..	..	1,500,000	0	0			
Working Railways Account	..	..	..	..	1,746,000	0	0			
								26,724,425	0	0
Carried forward	..	..	..	..				26,724,425	0	0

NATIONAL DEVELOPMENT

RECEIPTS

						£	s.	d.	£	s.	d.
Brought forward	28,284,425	0	0
Total	28,284,425	0	0

PUBLIC WORKS

Balances at beginning of year—	£	s.	d.	£	s.	d.
Cash	505,291	16	11			
Cash transferred from State Forests Account as at 1st April, 1948	142,218	3	4			
Imprests outstanding transferred from State Forests Account as at 1st April, 1948	1,386	8	8			
Imprests outstanding	264,204	5	3			
Transfers from National Development Loans Account .. .. .	..			913,106	14	2
Agriculture (Emergency Powers) Act, 1934, section 26—				16,028,425	0	0
Repayment of loans .. .. .	..			1,844	13	10
Finance Act, 1932, section 7 (4)—						
Proceeds from the sale of lands subject to the Hauraki Plains Act, 1926 .. .. .	..			6,249	14	6
Finance Act, 1932, section 11 (3) (a)—						
Recoveries of capital moneys expended on railway-line, Petone to Waterloo .. .. .	..			10,000	0	0
Sale of linen flax factories and equipment .. .. .	..			142,582	17	10
Miscellaneous receipts—						
Education Department	21,071	9	10			
Forest development	467,826	14	4			
Justice and Prisons		10	7			
Lands and Survey Department—						
Survey liens	10,335	18	2			
Capital cost of drainage works	3,866	0	8			
General	4,679	17	8			
Labour and Employment Department		5	17	7		
Carried forward	507,786	8	10	17,102,203	0	4

ACCOUNTS for the Year ended 31st MARCH, 1949—*continued***LOANS ACCOUNT**—*continued***EXPENDITURE**

	£	s.	d.	£	s.	d.
Brought forward .. .. .	..	..	..	26,724,425	0	0
<i>National Development Loans Act, 1941—continued</i>						
Finance Act (No. 2), 1946, section 3—						
Purchase of shares in the British Petroleum Company of New Zealand, Ltd.	765,000	0	0			
Linen Flax Corporation Act, 1945, sections 13 and 14—	110,000	0	0			
Transfer to Linen Flax Corporation						
New Zealand National Airways Act, 1945, section 25—	685,000	0	0			
Transfer to New Zealand National Airways Corporation				1,560,000	0	0
Total .. .. .	..	..	..	£28,284,425	0	0

ACCOUNT

	£	s.	d.	£	s.	d.
Annual Appropriations—						
Vote—						
Railway-construction	128,724	16	9			
Housing Construction	8,886,321	15	0			
Public Buildings	1,080,463	4	6			
Education Buildings	1,650,395	10	8			
Lighthouses and Harbour-works	8,111	1	4			
Roads, &c.	405,653	14	7			
Soil Conservation and Rivers Control	464,941	14	5			
Irrigation, Water-supply, and Drainage	286,110	4	11			
Highways Construction	2,005,569	4	6			
Forest Development	1,423,838	17	7			
Christmas Island Phosphate Rights	1,375,000	0	0			
				17,715,130	4	3
Finance Act (No. 2), 1939, section 2—						
Purchase of shares in Tasman Empire Airways, Ltd. .. .. .	..	..	..	257,998	0	0
Carried forward .. .. .	..	..	..	17,973,128	4	3

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
PUBLIC WORKS

RECEIPTS

	£	s.	d.	£	s.	d.
Brought forward	507,786	8	10	17,102,203	0	4
Miscellaneous receipts— <i>continued</i>						
Public Works Department—						
Departmental receipts—						
General	1,402	19	10			
Highways construction	35,941	15	5			
Housing construction	1,148,114	7	9			
Irrigation, water-supply, and drainage	166,941	9	1			
Lighthouses and harbour-works	3,156	12	0			
Public buildings	123,156	18	5			
Railway-construction	20,018	18	0			
Roads, &c.	39,276	14	9			
Soil conservation and rivers control	45,388	7	10			
Instalment on loans to—						
Eastbourne Borough Council	215	18	9			
Lower Clutha River Trust	86	2	4			
Tourist and Health Resorts	1,080	0	0			
				2,092,566	13	0
Total				£19,194,769	13	4

REMITTANCES TO

	£	s.	d.	£	s.	d.
Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington			20,124,982	2	9
Total			£20,124,982	2	9

RESERVE FUND

	£	s.	d.	£	s.	d.
Balances at beginning of year—						
Cash	4,116	16	7			
Investments	2,590,000	0	0	2,594,116	16	7
Hawkes Bay earthquake—						
Repayments of loans made to earthquake sufferers ..	24,235	5	6			
Repayment of loans made to local authorities ..	19,399	6	7	43,634	12	1
Interest on investments .. .. .	..			70,695	0	4
Miscellaneous receipts .. .. .	..			28	6	11
Total .. .. .	..			£2,708,474	15	11

ACCOUNTS for the Year ended 31st MARCH, 1949—continued

ACCOUNT—continued

EXPENDITURE

	£	s.	d.	£	s.	d.
Brought forward				17,973,128	4	3
Balances at end of year—						
Cash	939,802	5	8			
Imprests outstanding	281,839	3	5			
				1,221,641	9	1
Total				£19,194,769	13	4

LONDON ACCOUNT

	£	s.	d.	£	s.	d.
Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London ..				20,124,982	2	9
Total				£20,124,982	2	9

ACCOUNT

	£	s.	d.	£	s.	d.
Hawkes Bay earthquake—						
Administration expenses				14	4	11
Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling ..				528,250	0	0
Balances at end of year—						
Cash	5,310	11	0			
Investments	2,174,900	0	0			
				2,180,210	11	0
Total				£2,708,474	15	11

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
SOCIAL

RECEIPTS

						£	s.	d.	£	s.	d.
Balances at beginning of year—											
Cash	..	..	..	..	..	1,342,700	12	6			
Investments	..	..	..	..	..	5,000,000	0	0			
Imprests outstanding	..	..	..	..	..	899,217	11	3			
									7,241,918	3	9
Social security charge	..	..	..	..	..	29,378,384	16	9			
Miscellaneous receipts	..	..	..	..	..	58,514	6	2			
									29,436,899	2	11
Transfer from the Consolidated Fund	..	..	..	..	..				15,000,000	0	0
Interest on investments	..	..	..	..	..				136	19	9
Total	..	..	..	..	..				51,678,954	6	5

STATE COAL-

						£	s.	d.	£	s.	d.
Balances at beginning of year—											
Cash	..	..	..	..	..	217,563	18	6			
Imprests outstanding	..	..	..	..	..	5,706	8	6			
									223,270	7	0
Transfer from National Development Loans Account	..				..				1,500,000	0	0
Rents, royalties, subsidies, sale of coal, coke, wood, &c.	..				..				3,693,758	19	6
Housing and other loans—											
Repayment of principal and interest	..	..	..	..	..				20,619	10	2
Realization of investments held by companies acquired by Crown	..	..	..	..	..				276,225	0	0
Miscellaneous receipts	..	..	..	..	..				15,959	19	3
Total	..	..	..	..	..				£5,729,833	15	11

ACCOUNTS for the Year ended 31st MARCH, 1949—continued

SECURITY FUND

EXPENDITURE

	£	s.	d.	£	s.	d.
Annual Appropriations—						
Vote—						
Administration Expenses and Emergency Benefits ..	980,667	15	6			
Medical, Hospital, &c., Benefits	7,875,447	15	1			
Unauthorized expenditure—						
Services not provided for	95	0	0			
				8,856,210	10	7
Social Security Act, 1938, section 106 (1)—						
Monetary benefits—						
Age-benefits	13,790,971	0	8			
Invalids' benefits	1,348,616	3	0			
Widows' benefits	1,847,029	18	6			
Sickness benefits	911,107	4	10			
Family benefits	14,242,202	9	3			
Miners' benefits	113,659	7	5			
Orphans' benefits	27,623	3	7			
Maori War benefits	9	15	0			
Unemployment benefits	8,947	10	0			
Universal superannuation	1,850,079	8	3			
				34,140,246	0	6
Social Security Amendment Act, 1943, section 13 (8) (c)—						
Payment of balance of maintenance moneys ..				580	4	1
Balances at end of year—						
Cash	533,874	4	8			
Investments	8,000,000	0	0			
Imprests outstanding	148,043	6	7			
				8,681,917	11	3
Total				£51,678,954	6	5

MINES ACCOUNT

	£	s.	d.	£	s.	d.
Annual Appropriation—						
Vote—State Coal-mines				5,247,592	1	2
Transfer to Loans Redemption Account for redemption of securities				358,153	0	0
Superannuation Act, 1947, section 86 (2)—						
Subsidy to Government Superannuation Fund ..				2,337	17	0
Balances at end of year—						
Cash	88,737	8	8			
Imprests outstanding	33,013	9	1			
				121,750	17	9
Total				£5,729,833	15	11

ACCOUNTS for the Year ended 31st MARCH, 1949—*continued*

ACCOUNT

EXPENDITURE

**in terms of the Forest Amendment Act, 1948, section (3),
transferred to the Public Works Account.]**

ACCOUNT

						£	s.	d.	£	s.	d.
War Expenses Act, 1939—											
Subdivision I: Navy	..	..	..	..	..	..			18,884	6	9
Subdivision II: Army	..	..	..	..	..	..			1,661,068	17	5
Subdivision III: Air	..	..	..	..	..	..			168,540	0	10
Subdivision IV: Ancillary	..	..	..	..	..	..			Cr. 523,038	5	10
Subdivision V: Rehabilitation	..	..	..	..	..	..			4,590,669	8	10
Subdivision VII: Gratuities	..	..	..	..	..	..			1,329,446	19	0
Refund to Chief Paymaster, B.C.O.F.—											
Military currency issued to occupation troops, Japan	..	..	..	..	..	..			94,817	4	3
Balances at end of year—											
Cash	..	..	..	..	..	1,432,895	11	9			
Investments	..	..	..	..	..	1,500,000	0	0			
Imprests outstanding	..	..	..	..	..	462,287	3	6			
									3,395,182	15	3
Total						..			£10,735,571	6	6

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
WORKING RAILWAYS

RECEIPTS

						£	s.	d.	£	s.	d.
Balances at beginning of year—											
Cash	..	..	..	..	..	726,357	16	3			
Investments	..	..	..	..	..	800,000	0	0			
Imprests outstanding			..	..	..	434,159	9	7			
									1,960,517	5	10
Transfer from National Development Loans Account	..				..	..			1,746,000	0	0
Railway revenue	..	..	..	..	..	..			18,086,439	0	3
Stabilization subsidy	..	..	..	..	..	..			1,102,866	0	0
Interest on investments	..	..	..	..	..	..			22,741	4	10
Railway Employees' Sick Benefit Fund—											
Subsidy from Working Railways Account	..			..	..	..			13,400	0	0
Miscellaneous receipts	..	..	..	..	..	..			2,079,976	2	7
Total	..	..	..	..	..	..			£25,011,939	13	6

ACCOUNTS for the Year ended 31st MARCH, 1949—*continued***ACCOUNT****EXPENDITURE**

						£.	s.	d.	£	s.	d.
Annual Appropriations—											
Vote—											
Working Railways						21,458,281	S	10			
Improvements and Additions to Open Lines ..						1,717,131	13	11	23,175,413	2	9
Superannuation Act, 1947, section 86 (2)—											
Subsidy to Government Superannuation Fund ..									245,900	15	9
Subsidy to Railway Employees' Sick Benefit Fund ..									13,400	0	0
Balances at end of year—											
Cash						759,188	3	2			
Investments						550,000	0	0			
Imprests outstanding						268,037	11	10	1,577,225	15	0
Total									£25,011,939	13	6

AUDIT OFFICE NOTE

Under the post-audit system, provided for by the Public Revenues Act, 1926, the final audit of many vouchers cannot be completed before the date at which the Public Accounts are required by the Act to be certified.

SUMMARY of CASH and IMPREST BALANCES at 31st MARCH, 1949

Account.	Cash.			Imprests.			Total.		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND :—									
Ordinary Revenue Account ..	987,619	19	4	653,081	10	10	1,640,701	10	2
Deposits Account	1,708,627	10	7	106,144	4	0	1,814,771	14	7
EARTHQUAKE AND WAR DAMAGE FUND	34,257	0	6	102	7	3	34,359	7	9
ELECTRIC SUPPLY ACCOUNT ..	184,743	0	3	60,340	7	1	245,083	7	4
LAND FOR SETTLEMENTS ACCOUNT ..	624,634	6	5	28,656	18	1	653,291	4	6
LOANS REDEMPTION ACCOUNT..	314,731	15	9	..			314,731	15	9
PUBLIC WORKS ACCOUNT	939,802	5	8	281,839	3	5	1,221,641	9	1
RESERVE FUND ACCOUNT	5,310	11	0	..			5,310	11	0
SOCIAL SECURITY FUND	533,874	4	8	148,043	6	7	681,917	11	3
STATE COAL-MINES ACCOUNT ..	88,737	8	8	33,013	9	1	121,750	17	9
SUSPENSE ACCOUNT	347,470	3	3	..			347,470	3	3
WAR EXPENSES ACCOUNT	1,432,895	11	9	462,287	3	6	1,895,182	15	3
WORKING RAILWAYS ACCOUNT ..	759,188	3	2	268,037	11	10	1,027,225	15	0
Totals	7,961,892	1	0	2,041,546	1	8	10,003,438	2	8

SUMMARY of INVESTMENTS held at 31st MARCH, 1949

Account.	Government Securities.			Other Securities.			Total Investments.		
	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND :—									
Ordinary Revenue Account	5,500,000	0	0	..	..	..	5,500,000	0	0
Deposits Account	5,387,345	0	0	2,000,000	0	0	7,387,345	0	0
AIR DEFENCE FUND	1,600,000	0	0	..	..	..	1,600,000	0	0
EARTHQUAKE AND WAR DAMAGE FUND ..	4,270,000	0	0	1,805,600	0	0	6,075,600	0	0
LOANS REDEMPTION ACCOUNT.. ..	3,000,000	0	0	985,000	0	0	3,985,000	0	0
RESERVE FUND ACCOUNT .. ..	..	..	..	2,174,900	0	0	2,174,900	0	0
SOCIAL SECURITY FUND	8,000,000	0	0	..	..	..	8,000,000	0	0
WAR EXPENSES ACCOUNT	1,500,000	0	0	..	..	..	1,500,000	0	0
WORKING RAILWAYS ACCOUNT	550,000	0	0	..	..	..	550,000	0	0
Totals	29,807,345	0	0	6,965,500	0	0	*36,772,845	0	0

* Against these Investments there is a Loan Liability of £29,807,345 corresponding to the amount of Investments in Government Securities.

PUBLIC ACCOUNTS, 1948-1949

STATEMENT of RECEIPTS and DISBURSEMENTS under the Trustee Act,
in the DEPOSIT ACCOUNT on that Date.

						£	s.	d.	£	s.	d.
Balance on 1st April, 1948	..	..	..	..	..	..	..	..	7,876	17	3
Estate of—											
John Atkinson	..	..	..	..	..	48	5	0			
G. E. Walker	..	..	..	..	..	1,066	6	6			
									1,114	11	6

PUBLIC ACCOUNTS, 1948-1949

1908, to the 31st MARCH, 1949, with Particulars of the BALANCE at CREDIT
(Published in Terms of Section 72 of the Trustee Act, 1908.)

	£	s.	d.	£	s.	d.
Balances on 31st March, 1949—						
Estate of—						
Susan Smallwood	93	10	0			
J. Matheson and H. Gracie	414	3	3			
Mary McKay	43	3	10			
William Tattley	45	1	5			
Barthia Wilkie	287	11	1			
Robert Miller	22	4	7			
Paora Parau and W. R. Miller	23	0	0			
Francis Humphreys Heighway	46	12	5			
George Moore	2,414	0	0			
Richard Galway	836	13	9			
John Burk	74	7	10			
Geoffrey Arthur Harney	44	15	3			
John Hewitt	162	12	0			
Mark Earl	150	0	0			
Edward Thurlow Field	24	8	1			
Martha Robinson	38	17	11			
John Bealy	49	17	1			
Ernest Groome Gresham	23	1	8			
Bartholomew Hannan	185	2	10			
Patrick O'Rourke	191	3	1			
William Patrick Molloy	103	3	0			
William A. Chandler	1	19	1			
George Brown	46	10	8			
George Baker	737	11	2			
Duncan McLean	168	0	11			
John Stephen Barrett	20	18	5			
Eliza Birrell	18	2	10			
Joseph Newzil	293	3	7			
Margaret Pilling	23	1	6			
John Gray	144	2	8			
Julia Sarah Major	47	16	4			
Harold Oliver Pine	2	6	0			
Harriet Elizabeth Shakespear	26	3	6			
McMullin and Brown	8	8	4			
William Seyb	21	4	11			
Edward John Samuel	152	9	6			
John Atkinson	247	7	9			
A. A. McIntyre	50	0	0			
B. Foster	20	5	7			
G. E. Walker	1,066	6	6			
Moanatairi Extended Gold-mining Co.	16	7	8			
Direct Supply Co., Ltd., Auckland (in liquidation)	33	5	10			
Wellington-Manawatu Railway Co., Ltd.	95	9	8			
Inglewood Oil-boring and Prospecting Co., Ltd.	21	5	0			
Southland Woollen Mills, Ltd. (in liquidation)	38	2	4			
William Baker Fisher Bush Nursing Fund Trust	417	9	11			
				8,991	8	9
Total				£8,991	8	9

PUBLIC ACCOUNTS, 1948-1949

STATEMENT showing the AMOUNTS appropriated under the Appropriation Act, 1948, and the ISSUES in respect thereof from the CONSOLIDATED FUND for the FINANCIAL YEAR ended 31st MARCH, 1949

(Under Section 86 of the Public Revenues Act, 1926)

Vote No.	Account and Vote.	Annual Vote.			Expenditure.			Balances (+ means Amount issued in Excess; — means Amount unissued).		
		£	s.	d.	£	s.	d.	£	s.	d.
ORDINARY REVENUE ACCOUNT										
1	Legislative	165,678	0	0	177,521	5	9	+11,843	5	9
2	Prime Minister's Department ..	224,745	0	0	221,448	19	4	—3,296	0	8
3	External Affairs	586,919	0	0	621,151	2	7	+34,232	2	7
4	Treasury	368,745	0	0	354,095	15	6	—14,649	4	6
5	Stabilization	11,467,835	0	0	11,687,136	18	7	+219,301	18	7
6	Customs	361,067	0	0	329,712	13	4	—31,354	6	8
7	Land and Income Tax	766,155	0	0	731,771	14	5	—34,383	5	7
8	Stamp Duties	205,002	0	0	191,866	18	0	—13,135	2	0
9	Audit	114,549	0	0	108,419	4	5	—6,129	15	7
10	Public Service Commission ..	84,125	0	0	81,413	5	6	—2,711	14	6
11	Internal Affairs	1,510,689	0	0	1,417,934	19	7	—92,754	0	5
12	Island Territories	674,680	0	0	663,233	13	10	—11,446	6	2
13	Printing and Stationery	778,385	0	0	676,010	4	5	—102,374	15	7
14	Marine	529,484	0	0	480,570	7	2	—48,913	12	10
15	Labour and Employment	1,622,635	0	0	1,479,144	17	10	—143,490	2	2
16	Maori Affairs	602,575	0	0	521,219	2	4	—81,355	17	8
17	Valuation	212,838	0	0	220,557	8	4	+7,719	8	4
18	Electoral	55,168	0	0	20,093	19	8	—35,074	0	4
19	Census and Statistics	83,000	0	0	76,728	15	11	—6,271	4	1
20	Rehabilitation	385,150	0	0	349,304	5	2	—35,845	14	10
21	Justice and Prisons	601,317	0	0	605,948	13	3	+4,631	13	3
22	Crown Law	15,120	0	0	13,679	5	8	—1,440	14	4
23	Police	1,111,388	0	0	1,073,999	5	4	—37,388	14	8
24	Navy	2,370,704	0	0	2,300,532	14	4	—70,171	5	8
25	Army	2,968,700	0	0	2,229,875	17	10	—738,824	2	2
26	Air	5,896,090	0	0	5,857,932	10	6	—38,157	9	6
27	Maintenance of Public Works and Services	6,762,992	0	0	6,759,475	6	10	—3,516	13	2
28	Highways Maintenance	3,961,089	0	0	3,920,771	10	8	—40,317	9	4
29	Lands and Survey	1,350,852	0	0	1,238,623	16	10	—112,228	3	2
30	Forest Administration	812,900	0	0	810,658	13	11	—2,241	6	1
31	Agriculture	2,130,859	0	0	1,844,630	19	8	—286,228	0	4
32	Scientific and Industrial Research ..	839,060	0	0	774,433	2	11	—64,626	17	1
33	Mines	138,790	0	0	132,437	19	2	—6,352	0	10
34	Transport	324,938	0	0	317,738	6	3	—7,199	13	9
35	Industries and Commerce	581,098	0	0	520,270	18	10	—60,827	1	2
36	Tourist and Health Resorts	609,039	0	0	596,540	13	6	—12,498	6	6
37	Health	7,770,076	0	0	8,081,457	4	5	+311,381	4	5
38	Education	9,575,518	0	0	9,588,987	19	3	+13,469	19	3
39	War and other Pensions	4,910,810	0	0	4,926,080	19	1	+15,270	19	1
40	Social Security	15,000,000	0	0	15,000,000	0	0	..		
..	Services not pro- vided for	£	s.	d.						
	138,258	9	10							
	Less amounts re- covered or transferred to votes	10,458	0	10						
					127,800	9	0	..		
	Totals	88,530,764	0	0	87,131,211	18	11	..		

PUBLIC ACCOUNTS, 1948-1949

STATEMENT showing the AMOUNTS appropriated under the Appropriation Act, 1948, and the ISSUES in respect thereof from the SEPARATE ACCOUNTS for the FINANCIAL YEAR ended 31st MARCH, 1949

(Under Section 86 of the Public Revenues Act, 1926)

Vote No.	Account and Vote.	Annual Vote.			Expenditure.			Balances (+ means Amount issued in Excess; — means Amount unissued).		
		£	s.	d.	£	s.	d.	£	s.	d.
EARTHQUAKE AND WAR DAMAGE FUND										
41	Earthquake and War Damage ..	18,375	0	0	17,594	8	11	—780	11	1
ELECTRIC SUPPLY ACCOUNT										
42	Electric Supply	7,525,621	0	0	7,524,363	13	9	—1,257	6	3
..	Services not provided for ..	..	..	..	193	13	6	..	..	..
	Totals	7,525,621	0	0	7,524,557	7	3	..	..	..
LAND FOR SETTLEMENTS ACCOUNT										
43	Land for Settlements	68,410	0	0	52,307	12	1	—16,102	7	11
44	Small Farms Development ..	6,883,181	0	0	5,839,402	1	10	—1,043,778	18	2
45	Maori Land Settlement	1,306,000	0	0	1,613,995	0	2	+307,995	0	2
..	Services not provided for ..	..	..	..	431	7	7	..	..	..
	Totals	8,257,591	0	0	7,506,136	1	8	..	..	..
PUBLIC WORKS ACCOUNT										
46	Railway-construction	380,000	0	0	128,724	16	9	—251,275	3	3
47	Housing Construction	8,010,954	0	0	8,886,321	15	0	+875,367	15	0
48	Public Buildings	1,500,000	0	0	1,080,463	4	6	—419,536	15	6
49	Education Buildings	1,395,000	0	0	1,650,395	10	8	+255,395	10	8
50	Lighthouses and Harbour-works ..	25,000	0	0	8,111	1	4	—16,888	18	8
51	Roads, &c.	460,000	0	0	405,653	14	7	—54,346	5	5
52	Soil Conservation and Rivers Control	450,000	0	0	464,941	14	5	+14,941	14	5
53	Irrigation, Water-supply, and Drainage	370,000	0	0	286,110	4	11	—83,889	15	1
54	Highways Construction	1,900,000	0	0	2,005,569	4	6	+105,569	4	6
55	Forest Development	1,812,400	0	0	1,423,838	17	7	—388,561	2	5
56	Christmas Island Phosphate Rights..	1,500,000	0	0	1,375,000	0	0	—125,000	0	0
	Totals	17,803,354	0	0	17,715,130	4	3	..	..	..
SOCIAL SECURITY FUND										
57	Administration Expenses and Emer- gency Benefits	1,029,946	0	0	980,667	15	6	—49,278	4	6
58	Medical, Hospital, &c., Benefits ..	7,812,000	0	0	7,875,447	15	1	+63,447	15	1
..	Services not provided for ..	..	..	..	95	0	0	..	..	..
	Totals	8,841,946	0	0	8,856,210	10	7	..	..	..
STATE COAL-MINES ACCOUNT										
59	State Coal-mines	5,561,432	0	0	5,247,592	1	2	—313,839	18	10
WORKING RAILWAYS ACCOUNT										
60	Working Railways	21,314,360	0	0*	21,458,281	8	10	+143,921	8	10
61	Improvements and Additions to Open Lines	2,149,172	0	0	1,717,131	13	11	—432,040	6	1
	Totals	23,463,532	0	0	23,175,413	2	9	..	..	..

* Includes £504,727 additional amount appropriated in terms of section 50 of the Public Revenues Act, 1926.

PUBLIC ACCOUNTS, 1948-1949

STATEMENT showing the AMOUNTS appropriated under the Appropriation Act, 1948, and the ISSUES in respect thereof from ACCOUNTS OUTSIDE THE PUBLIC ACCOUNT for the FINANCIAL YEAR ended 31st MARCH, 1949

(Under Section 86 of the Public Revenues Act, 1926)

Vote No.	Account and Vote.	Annual Vote.			Expenditure.			Balances (+ means Amount issued in excess; -- means Amount unissued).		
		£	s.	d.	£	s.	d.	£	s.	d.
62	POST OFFICE ACCOUNT Post and Telegraph Working-expenses	9,548,630	0	0	9,579,335	11	7	1,30,705	11	7
63	Telegraph Extension	1,394,000	0	0	1,670,987	11	1	276,987	11	1
	Totals	10,942,630	0	0	11,250,323	2	8			
64	PUBLIC TRUSTEE'S ACCOUNT Public Trust Office	534,878	0	0	501,249	0	0	33,629	0	0
65	MAORI TRUSTEE'S ACCOUNT Maori Trust Office	18,207	0	0	16,468	1	5	1,738	18	7
..	Services not provided for				500	0	0			
	Totals	18,207	0	0	16,968	1	5			
66	GOVERNMENT INSURANCE ACCOUNT Government Insurance	295,045	0	0	270,597	11	6	24,447	8	6
67	GOVERNMENT SUPERANNUATION FUND ACCOUNT Government Superannuation Fund Office	36,527	0	0	27,887	12	2	8,639	7	10
68	STATE FIRE INSURANCE ACCOUNT State Fire Insurance	169,100	0	0	139,299	8	8	29,800	11	4
69	GOVERNMENT ACCIDENT INSURANCE ACCOUNT Government Accident Insurance	128,120	0	0	102,774	11	3	25,345	8	9
70	MARKETING ACCOUNT Marketing	178,679	0	0	129,558	0	11	49,120	19	1
70	SUNDRY PRODUCTS ACCOUNT Marketing	6,900	0	0	8,007	17	11	1,107	17	11
70	MEAT INDUSTRY ACCOUNT Marketing	50,800	0	0	15,182	10	3	35,617	9	9
71	BROADCASTING ACCOUNT Broadcasting	977,110	0	0	884,608	8	11	92,501	11	1

PUBLIC ACCOUNTS, 1948-1949

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT for the
FINANCIAL YEAR ended 31st MARCH, 1949

(UNDER SECTION 58 OF THE PUBLIC REVENUES ACT, 1926)	£	s.	d.	£	s.	d.	£	s.	d.
CONSOLIDATED FUND									
Ordinary Revenue Account									
FOR SERVICES NOT PROVIDED FOR									
<i>Agriculture Department—</i>									
Grant to New Zealand Poultry Board for administration expenses ..	..			5,000	0	0			
<i>Air Department—</i>									
Expenses of South Pacific Air Transport Conference	114	11	4						
Grant to Canterbury Aero Club to meet costs incurred in change-over from Wigram to Harewood	1,500	0	0						
Payment to New Zealand National Air- ways Corporation to meet excess of expenditure over revenue, Pacific Regional Services, for the period 1st November, 1947, to 31st March, 1948	21,733	16	8						
Payment to Tasman Empire Airways, Ltd., to meet estimated deficiency in operational costs for financial year ended 31st March, 1949	85,000	0	0						
				108,348	8	0			
<i>Army Department—</i>									
<i>Ex gratia</i> payment to wife of ex- serviceman for loss of luggage whilst in transit from Middle East to New Zealand	50	0	0						
<i>Ex gratia</i> payment to Union Steam Ship Co. of New Zealand, Ltd., in full settlement of its claim for damage to cargo contaminated through ship- ment of bales of proofed sand-bags ..	375	0	0						
				425	0	0			
<i>Census and Statistics Department—</i>									
Grant to officer in lieu of leave on retirement .. ..	..			133	7	8			
<i>External Affairs Department—</i>									
Cost of bronze memorial plaque com- memorating use of building in Charing Cross Road, London, as New Zealand Forces Club .. ..	..			16	10	0			
Carried forward .. ..	..			113,923	5	8			

PUBLIC ACCOUNTS, 1948-1949

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward				113.923	5	8			
CONSOLIDATED FUND—<i>continued</i>									
Ordinary Revenue Account—<i>continued</i>									
FOR SERVICES NOT PROVIDED FOR— <i>continued</i>									
<i>Education Department—</i>									
Grant towards cost of extensions to Selwyn College Hostel for benefit of Otago University students					6,800	0	0		
<i>Health Department—</i>									
Cost of medical and hospital services for patient alleged to have been in- juriously affected by a combined vaccine					19	14	6		
<i>Industries and Commerce Department—</i>									
Grant to officer in lieu of leave on retirement				94	12	11			
Increase of honorarium payable to Honorary New Zealand Government Agent, Johannesburg (Mr. H. T. Con- stable)				175	0	0			
					269	12	11		
<i>Internal Affairs Department—</i>									
Grant to Ornithological Society of New Zealand for conduct of bird-ringing scheme				50	0	0			
Grant to South African War Veterans' Association towards costs of represen- tatives attending London reunion during July, 1949				750	0	0			
Travelling and other expenses: Com- mittee on Fire Service Training				144	12	7			
					944	12	7		
<i>Island Territories Department—</i>									
Costs of charter of "Skymaster" air- craft from Trans-Australia Airlines between Western Samoa and Auck- land				2,324	0	0			
Erection of additional school class- rooms, Raratonga and Mauke				327	0	0			
Fares, allowances, and expenses of Parliamentary Under-Secretary, Mr. A. G. Osborne: Visit to Cook Islands				125	2	0			
					2,776	2	0		
<i>Justice and Prisons Department—</i>									
Ex gratia payment to Thames Saw- milling Co., Ltd., on account of loss by theft (three persons convicted and fined £1,000)					250	0	0		
Carried forward					124,983	7	8		

PUBLIC ACCOUNTS, 1948-1949

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward .. ..	..			124,983	7	8			
CONSOLIDATED FUND—<i>continued</i>									
Ordinary Revenue Account—<i>continued</i>									
FOR SERVICES NOT PROVIDED FOR—<i>continued</i>									
<i>Lands and Survey Department—</i>									
Consideration payable to Gear Meat Co., Ltd., for transfer to the Crown of lands comprising part of the Hutt River bed containing 8 acres 1 rood ..	100	0	0						
Cost of purchasing two cottages at Thornton for housing workmen employed at Rangitaiki Drainage Works	200	0	0						
				300	0	0			
<i>Milk Marketing Division—</i>									
Additional freight on fodder to meet emergency conditions .. ..	..			98	19	1			
<i>Police Department—</i>									
<i>Ex gratia</i> payment as compensation for alleged damage	100	0	0						
Refund to King-Country clubs of proceeds of the sale of liquor forfeited for breach of Licensing Act, 1908 ..	182	5	8						
				282	5	8			
<i>Prime Minister's Department—</i>									
Office and other expenses: New Zealand Consulate-General, San Francisco ..	90	1	10						
Transfer and removal expenses of employee of National Film Unit ..	115	17	7						
				205	19	5			
<i>Public Service Commission—</i>									
Grant to widow of officer in lieu of leave on retirement .. .. .	..			39	2	6			
<i>Rehabilitation Department—</i>									
Grant to widow of officer in lieu of leave on retirement .. .. .	..			52	18	8			
<i>State Forest Service—</i>									
<i>Ex gratia</i> payment to mother in respect of her son, accidentally killed whilst employed at Golden Downs Plantation	500	0	0						
Expenses incurred supplying panelling and flooring for reconstruction of portion of British Empire Society Building, London	225	2	7						
				725	2	7			
Carried forward .. ..	..			126,687	15	7			

PUBLIC ACCOUNTS, 1948-1949

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward .. ..	..	..	..	126,687	15	7			
CONSOLIDATED FUND—<i>continued</i>									
Ordinary Revenue Account—<i>continued</i>									
FOR SERVICES NOT PROVIDED FOR— <i>continued</i> .									
<i>Tourist and Health Resorts—</i>									
Compassionate grant to widow of deceased officer .. ..	..	..	..	169	16	9			
<i>Transport Department—</i>									
Monetary equivalent of leave due to deceased officer .. ..	..	..	..	27	16	5			
<i>Treasury Department—</i>									
<i>Ex gratia</i> payment in lieu of refund of petrol-tax—									
Hamilton City Council	89	8	9						
W. J. Anderson	6	12	0						
Payment to Bank of New Zealand of unclaimed dividends on shares acquired by the Crown for refund to legal representatives of shareholders	68	19	6						
Purchase of shares in Hutt Valley Milk Treatment Co., Ltd.	500	0	0						
				665	0	3			
<i>War Assets Realization Board—</i>									
Grant to officer in lieu of leave on retirement .. ..	..	..	..	250	0	0			
				127,800	9	0			
FOR SERVICES IN EXCESS OF VOTES									
Vote—Legislative	11,843	5	9						
Vote—External Affairs	34,232	2	7						
Vote—Stabilization	219,301	18	7						
Vote—Valuation	7,719	8	4						
Vote—Justice and Prisons	4,631	13	3						
Vote—Health	311,381	4	5						
Vote—Education	13,469	19	3						
Vote—War and Other Pensions	15,270	19	1						
				617,850	11	3			
							745,651	0	3
SEPARATE ACCOUNTS									
Electric Supply Account									
FOR SERVICES NOT PROVIDED FOR									
Compassionate grant to the widow of a deceased officer .. ..	..	..	..	..	..	..	193	13	6
Carried forward .. ..	..	..	..	..	..	..	745,844	13	9

PUBLIC ACCOUNTS, 1948-1949

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	745,844	13	9
SEPARATE ACCOUNTS—<i>continued</i>									
Land for Settlements Account									
FOR SERVICES NOT PROVIDED FOR									
<i>Ex gratia</i> payment to estate of Pani Ramiha, representing proceeds of sale of land	431	7	7			
FOR SERVICES IN EXCESS OF VOTES									
Vote—Maori Land Settlement	307,995	0	2	308,426	7	9
Public Works Account									
FOR SERVICES IN EXCESS OF VOTES									
Vote—Housing Construction	875,367	15	0			
Vote—Education Buildings	255,395	10	8			
Vote—Soil Conservation and Rivers Control	14,941	14	5			
Vote—Highway Construction	105,569	4	6	1,251,274	4	7
Social Security Fund									
FOR SERVICES NOT PROVIDED FOR									
<i>Ex gratia</i> payment from proceeds of sale of house property applied in reduction of moneys due under maintenance order	95	0	0			
FOR SERVICES IN EXCESS OF VOTE									
Vote—Medical, Hospital, &c., Benefits	63,447	15	1	63,542	15	1
Working Railways Account									
FOR SERVICES IN EXCESS OF VOTE									
Vote—Working Railways	143,921	8	10
ACCOUNTS OUTSIDE THE PUBLIC ACCOUNT									
Maori Trustee's Account									
FOR SERVICES NOT PROVIDED FOR									
Contribution towards cost of erecting and equipping the Rotorua Guest House	500	0	0
Post Office Account									
FOR SERVICES IN EXCESS OF VOTE									
Vote—Post and Telegraph Working-expenses	30,705	11	7			
Vote—Telegraph Extension	276,987	11	1	307,693	2	8
Carried forward	2,821,202	12	8

PUBLIC ACCOUNTS, 1948-1949

ABSTRACT of the UNAUTHORIZED EXPENDITURE ACCOUNT—*continued*

	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward			2,821,202	12	8
ACCOUNTS OUTSIDE THE PUBLIC ACCOUNT—<i>continued</i>									
Sundry Products Account									
FOR SERVICES IN EXCESS OF VOTE									
Vote—Marketing			1,107	17	11
Total			2,822,310	10	7

SUMMARY

Unauthorized Expenditure	Unauthorized Authority. (Section 7 of the Finance Act, 1947).			Amount expended		
	£	s.	d.	£	s.	d.
For all services	£2,592,538	5	2	£2,822,310	10	7

PUBLIC ACCOUNTS, 1948-1949

STATEMENT OF CORPORATION INVESTMENTS HELD AS AT 31st MARCH, 1949 AND
SUBMITTED AS REQUIRED BY FINANCE ACT, 1947, SECTION 3

	Nominal Value.					
	£	s.	d.	£	s.	d.
Bank of New Zealand—						
Finance Act, 1926, section 8—						
Shares acquired	2,109,375	0	0	1,859,375	0	0
Bank of New Zealand Act, 1945—						
Shares acquired	4,212,396	0	0	10,148,722	7	3
Finance Act, 1948, section 3 (4)—						
Shares acquired	6,354	0	0	10,198	3	2
	£6,328,125	0	0	£12,018,295	10	5
British Commonwealth Pacific Airlines, Ltd.—						
Finance Act, 1946, section 3—				£	s.	d.
Shares acquired : 300 £1,000 shares				300,000	0	0
British Petroleum Co. of New Zealand, Ltd.—						
Finance Act (No. 2), 1946, section 3—						
Shares acquired : 1,275,000 £1 shares paid up to 17s.				1,083,750	0	0
British Phosphate Commissioners—						
Finance Act, 1920, section 15—						
Capital advanced				483,899	15	3
Christmas Island Phosphate Concession—						
Finance Act (No. 2), 1948, section 2—						
Capital advanced				1,375,000	0	0
Kamo Collieries, Ltd.—						
Statutes Amendment Act, 1945, section 9—						
Shares acquired				104,000	0	0
Linen Flax Corporation—						
Linen Flax Corporation Act, 1945, section 13—						
Capital advanced				300,000	0	0
New Zealand National Airways Corporation—						
New Zealand Airways Act, 1945, section 25—						
Capital advanced				1,225,000	0	0
New Zealand Woolpack and Textiles, Ltd.—						
Finance Act, 1940, section 15—						
Shares acquired—						
600,000 5s. shares paid up to 1s.; calls in advance to 4s.				150,000	0	0
Reserve Bank of New Zealand—						
Reserve Bank of New Zealand Act, 1933, section 11—						
General Reserve Fund				1,500,000	0	0
State Advances Corporation—						
State Advances Corporation Act, 1934-35, section 6, and State Advances Corporation Act, 1936, section 6—						
Capital advanced				1,000,000	0	0
State Advances Corporation Act, 1934-35, section 33 (2)—						
State's contribution to General Reserve Fund				2,753,164	1	11
State Advances Corporation Act, 1934-35, section 38—						
Stock issued in exchange for securities transferred to the Corporation				34,044,850	0	0
Tasman Empire Airways, Ltd.—						
Finance Act (No. 2), 1939, section 2—						
Shares acquired : 375,000 £1 shares				375,000	0	0
Taupiri Coal Mines, Ltd.—						
Statutes Amendment Act, 1945, section 9—						
Shares acquired				807,240	10	0
Total				£57,520,199	17	7

THE PUBLIC DEBT OF NEW ZEALAND

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1949

Domicile of Principal.			Due Date and Optional Dates.		Interest Charge.		Remarks.
New Zealand.		London.			Rate.	Interest in New Zealand Currency.	
£	s.	d.	£	s.	d.	£	
3,185	0	0	..	..	Free	..	Overdue and unrepresented.
4,350	0	0	..	..	..	..	Repayable on various dates.
7,094,400	0	0	..	..	2½	177,360	Option to repay £451,100 maturing 15th April, 1951.
311,994	16	3	..	..	2½	*70,364	Subject to offer of conversion on 15th June, 1949.
..	..	..	..	..	5	375,000	* Being interest payable at maturity.
9,712,540	0	0	..	..	2½	242,814	Subject to offer of conversion on 15th June, 1949.
..	..	..	..	..	..	..	Option to repay £9,600,710 maturing 15th April, 1951.
*628,226	0	0	..	..	5½	103,302	* Repayable in Australian currency, £(A.)779,000.
451,100	0	0	..	..	2½	11,278	Repayable at the option of the Government at par on or after 15th April, 1949, on three months' notice.
9,600,710	0	0	..	..	2½	240,018	Repayable at the option of the Government at par on or after 15th April, 1950, on three months' notice.
12,432,440	0	0	..	..	4	497,298	Option to repay £6,432,400 maturing 1st August, 1954.
..	..	..	..	..	..	..	Subject to offer of conversion on 15th June, 1949.
..	..	..	..	..	..	..	Option to repay £8,496,745 maturing 15th June, 1955.
..	..	..	..	..	..	..	Option to repay £12,000,000 maturing 1st July, 1955.
..	..	..	..	..	..	..	Option to repay £9,871,680 maturing 15th September, 1955.
..	..	..	..	..	..	..	Option to repay £8,891,920 maturing 15th January, 1957.
9,585,450	0	0	..	..	2½	239,636	Option to repay £7,305,405 maturing 15th May, 1956.
..	..	..	..	..	..	..	Option to repay £17,549,020 maturing 15th December, 1956.
..	..	..	..	..	3½	256,290	Subject to offer of conversion on 1st June, 1949.
..	..	..	..	..	..	..	Option to repay £4,977,400 maturing 31st May, 1958.
..	..	..	..	..	22	..	Option to repay £1,250,000 maturing 15th June, 1955.

6,432,400	0	0	..	1 Aug., 1954	3	192,972	Repayable at the option of the Government at par on or after 1st August, 1951, on three months' notice.
..	..	..	..	15 Feb., 1955	..	..	Option to repay £22,314,285 maturing 15th February, 1958.
8,496,745	0	0	..	15 June, 1955	4	339,870	Repayable at the option of the Government at par on or after 15th June, 1952, on three months' notice.
1,250,000	0	0	..	15 June, 1955	2½	31,250	Repayable at the option of the Government at par on or after 15th June, 1954, on three months' notice.
..	..	..	12,000,000	1 July, 1955	3	360,000	Repayable at the option of the Government at par on or after 1st July, 1952, on three months' notice.
9,871,680	0	0	..	15 Sept., 1955	3	296,150	Repayable at the option of the Government at par on or after 15th September, 1952, on three months' notice.
..	..	..	..	15 Oct., 1955	..	..	Option to repay £6,311,679 maturing 15th October, 1960.
..	..	..	..	15 Jan., 1956	..	..	Option to repay £6,203,710 maturing 15th January, 1959.
7,305,405	0	0	..	15 May, 1956	3	219,162	Repayable at the option of the Government at par on or after 15th May, 1953, on three months' notice.
..	..	..	..	15 April, 1956	..	..	Option to repay £8,439,010 maturing 15th April, 1959.
..	..	..	..	1 Nov., 1956	..	..	Option to repay £5,000,000 maturing 1st November, 1971.
17,549,020	0	0	..	15 Dec., 1956	3	526,471	Repayable at the option of the Government at par on or after 15th December, 1953, on three months' notice.
8,891,920	0	0	..	15 Jan., 1957	3½	311,217	Repayable at the option of the Government at par on or after 15th January, 1953, on three months' notice.
35,900,000	0	0	..	15 July, 1957	2½	897,500	..
42,270,000	0	0	..	15 Aug., 1957	2½	1,056,750	..
20,000,000	0	0	..	15 Sept., 1957	3	600,000	Option to repay £14,239,000 maturing 15th September, 1960.
..	..	..	..	15 Sept., 1957	..	..	Tax-free non-transferable stock.
35,100,000	0	0	..	15 Oct., 1957	2½	877,500	Option to repay £6,560,335 maturing 15th November, 1960.
1,407,170	0	0	..	15 Nov., 1957	3	42,215	Repayable at the option of the Government at par on or after 15th February, 1955, on three months' notice.
..	..	..	..	15 Nov., 1957	..	..	Repayable at the option of the Government at par on or after 31st May, 1954, on three months' notice.
22,314,285	0	0	..	15 Feb., 1958	3	669,429	..
4,977,400	0	0	..	31 May, 1958	4	199,096	..
40,800,000	0	0	..	15 Nov., 1958	3	1,224,000	Repayable at the option of the Government at par on or after the 15th January, 1956, on three months' notice.
22,200,000	0	0	..	15 Dec., 1958	3	666,000	..
6,203,710	0	0	..	15 Jan., 1959	3½	201,621	Repayable at the option of the Government at par on or after 15th April, 1956, on three months' notice.
8,439,010	0	0	..	15 April, 1959	3	253,170	..
20,000,000	0	0	..	15 June, 1959	1	200,000	..
Carried forward—							
369,233,140	16	3	28,072,579	0	0	11,377,733	

THE PUBLIC DEBT OF NEW ZEALAND

STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON
31st MARCH, 1949—continued

Domicile of Principal.			Due Date and Optional Dates.		Interest Charge.		Remarks.
New Zealand.	London.				Rate.	Interest in New Zealand Currency.	
£ s. d.	£ s. d.				%	£	
<i>Brought forward—</i>							
369,233,140 16 3	28,072,579 0 0		1 Mar., 1960		..	11,377,733	Option to repay £7,339,656 maturing 1st March, 1964.
..	..		15 April, 1960		..	..	Option to repay £12,707,155 maturing 15th April, 1963.
264,750 0 0	..		22 May, 1960		3½	9,266	..
14,239,000 0 0	..		15 Sept., 1960		3½	462,768	Repayable at the option of the Government at par on or after 15th September, 1957, on three months' notice.
..	6,311,679 0 0		15 Oct., 1960		3½	220,909	Repayable at the option of the Government at par on or after 15th October, 1956, on three months' notice.
6,560,335 0 0	..		15 Nov., 1960		3	196,810	Repayable at the option of the Government at par on or after 15th November, 1957, on three months' notice.
..	..		15 July, 1961		..	..	Option to repay £16,706,390 maturing 15th July, 1963.
17,000,000 0 0	..		15 Mar., 1962		1	170,000	Option to repay £19,770,445 maturing 15th July, 1964.
..	..		15 July, 1962		..	..	Option to repay £17,238,187 maturing 1st September, 1965.
12,707,155 0 0	..		1 Sept., 1962		..	381,215	Repayable at the option of the Government at par on or after 15th April, 1960, on three months' notice.
16,706,390 0 0	..		15 April, 1963		3	501,192	Repayable at the option of the Government at par on or after 15th July, 1961, on three months' notice.
..	..		15 July, 1963		3	..	Option to repay £23,542,315 maturing 15th July, 1965.
..	7,339,656 0 0		15 July, 1963		..	256,888	Repayable at the option of the Government at par on or after 1st March, 1960, on three months' notice.
..	..		1 Mar., 1964		3½	593,113	Repayable at the option of the Government at par on or after 15th July, 1962, on three months' notice.
19,770,445 0 0	..		15 July, 1964		3	706,269	Repayable at the option of the Government at par on or after 15th July, 1963, on three months' notice.
23,542,315 0 0	..		15 July, 1965		3	560,241	Repayable at the option of the Government at par on or after 1st September, 1962, on three months' notice.
..	17,238,187 0 0		1 Sept., 1965		3½	..	Option to repay £16,000,000 maturing 1st September, 1968.
..	..		1 Sept., 1966		..	480,000	Repayable at the option of the Government at par on or after 1st September, 1966, on three months' notice.
..	16,000,000 0 0		1 Sept., 1968		3	..	

Repayable at the option of the Government at par on or after 1st November, 1956, on three months' notice.

..	5,000,000 0 0	1 Nov., 1971	5	250,000
55,000,000 0 0	..	Various	1	550,000
535,023,530 16 3	79,962,101 0 0			16,716,404
£614,985,631 16 3				

	£	s.	d.
Amount domiciled for repayment in New Zealand	..	534,395,304	16 3
Amount domiciled for repayment in Australia	..	628,226	0 0
Amount domiciled for repayment in London	..	79,962,101	0 0
	£614,985,631	16 3	

(Australian currency, £779,000)

The above total securities charged on the public revenues and outstanding at 31st March, 1949, excludes debt as under:—

	£	s.	d.	London Debt.
Advances from Imperial Government funded in terms of section 8 of the Finance Act, 1922 (interest suspended by agreement with Imperial Government from 1931; no maturity date attaches to loan)	24,100,199	10 7		
Other debt (interest suspended by agreement with Imperial Government from 1931; loan matures 1st December, 1955)	2,090,909	1 9		
	£26,191,108	12 4		

By the New Zealand Loans Amendment Act, 1947 (re-enacting the Repayment of the Public Debt Act, 1925), means are provided whereby the whole of the public debt other than that raised for State Advances purposes and other portions for which special statutory provision has been made will be extinguished in approximately sixty years from the time of coming under the provisions of the Act or, for subsequent loans, sixty years from the date of issue.

The repayment scheme comprises an annual contribution from the Consolidated Fund of $\frac{1}{2}$ per cent. of the debt coming within its provisions, together with an additional 4 per cent. of the debt redeemed under the 1925 Act and under paragraph (b) of section 12 of the 1947 Act.

The total of loans coming within the repayment scheme as at 31st March, 1949 was £544,994,357 9s. 9d.

**ADVANCES BY THE RESERVE BANK TO THE GOVERNMENT BY WAY OF OVERDRAFT
OUTSTANDING ON 31ST MARCH, 1949**

Authority for Advances.	Particulars of Advances.	Account.	Amount.		
Marketing Amendment Act, 1939, section 5	Advances for the purchase of food-stuffs and other commodities	Marketing Account	£	s.	d.
			1,593,351	18	6
Total advances as at 31st March, 1949 ..		.. ..	£1,593,351	18	6

**TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT IN THE YEAR ENDED
31ST MARCH, 1949**

	Outstanding 31st March, 1948.	Outstanding 31st March, 1949.	+ Increase, — Decrease.
External debt—	£ s. d.	£ s. d.	£ s. d.
London	103,984,457 10 0	79,962,101 0 0	—24,022,356 10 0
Australia	779,000 0 0	628,226 0 0	—150,774 0 0
Internal debt—			
Long-term debt	439,111,972 2 9	479,395,304 16 3	+40,283,332 13 6
Floating debt	55,000,000 0 0	55,000,000 0 0	..
	598,875,429 12 9*	614,985,631 16 3*	+16,110,202 3 6

* Excludes debt due to the Imperial Government as per note on page 71.

DETAILS OF ABOVE

External debt—					
London—					
Decreases—					
Repayments from—	£	s.	d.	£	s.
New issues in New Zealand ..	3,000,000	0	0		
Loans Redemption Account ..	225,465	0	0		
Exchange Adjustment ..	20,796,891	10	0		
				24,022,356	10 0
Australia—					
Decrease—					
Exchange adjustment .. ..	..	..	..	150,774	0 0
					24,173,130 10 0
Internal debt—					
Increases—					
New issues for—					
National development purposes ..	28,284,425	0	0		
Exchange adjustment	20,000,000	0	0		
Repayments in London ..	3,000,000	0	0		
Purchase of Bank of New Zealand shares	1,330	0	0		
Renewal of loans falling due ..	964,850	0	0		
Miscellaneous	255	0	0		
				52,250,860	0 0
Decrease—					
Repayments from Loans Redemption Account .. ..	..	..	..	11,967,527	6 6
Increase in internal debt ..	..	..	..		40,283,332 13 6
Net increase .. ..	..	..	..	..	£16,110,202 3 6

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
<hr/>									
STATE ADVANCES CORPORATION									
Stock and Debentures—		State Advances Corporation Act, 1936, sec. 25		7,744,850	0 0	1 Aug., 1960		3 3/8	
Special Series	.. ..	"		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	
<hr/>									
Loans to industries	.. ..	State Advances Corporation Act, 1936, sec. 29		64,722,590	0 0	Various		..	
				126,946	0 6				
Total, State Advances Corporation loans				£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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