

LOANS GUARANTEED BY THE GOVERNMENT CONTINGENT LIABILITY OUTSTANDING ON 31ST MARCH, 1950

LOANS GUARANTEED.	AUTHORITY FOR GOVERNMENT GUARANTEE.	AMOUNT OUTSTANDING.	DUE DATE.	RATE OF INTEREST.
LOANS OF LOCAL AUTHORITIES				
Oamaru Harbour Board	Finance Act, 1937, sec. 42 ..	£ 23,474 0 0*	1 April, 1952	% 4
STATE ADVANCES CORPORATION				
Stock and Debentures—				
Special Series	State Advances Corporation Act, 1936, sec. 25 ..	7,744,850 0 0	1 Aug., 1960	3 3/8
”	” ..	6,500,000 0 0	1 Aug., 1963	3 3/8
”	” ..	6,500,000 0 0	1 Aug., 1966	3 3/8
”	” ..	6,500,000 0 0	1 Aug., 1969	3 3/8
”	” ..	6,500,000 0 0	1 Aug., 1972	3 3/8
”	” ..	6,500,000 0 0	1 Aug., 1975	3 3/8
”	” ..	7,000,000 0 0	1 Aug., 1978	3 3/8
Series “A”	” ..	477,740 0 0	1 Sept., 1955–60	3 3/8
” “C”	” ..	6,000,000 0 0	1 Aug., 1971	3
” “C”	” ..	8,000,000 0 0	1 Aug., 1973	3
” “C”	” ..	4,600,000 0 0	1 Aug., 1974	3
” “C”	” ..	4,000,000 0 0	1 Aug., 1976	3
Loans to industries	State Advances Corporation Act, 1936, sec. 29 ..	70,322,590 0 0		
	Total, State Advances Corporation loans ..	841,657 2 10	† Various	..
		£71,104,247 2 10		

* 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, 1950, £20,000 was outstanding, against the Hutt Road Trust Fund totalling £4,100. The Council has agreed to pay the balance against the Hutt Road Trust Fund (No. 2), 1946. Provisions that if any loss is suffered by the Reserve Bank in respect of any loans 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, 1950, credits granted for the purpose of financing purchases of wool from New Zealand amounted to £4,938,411 12s. 6d. to the Government of the French Republic, and £294,255 7s. 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 correct on the certificate of the Corporation.

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

D. BARKER,
Acting Accountant to the Treasury.
The Treasury, Wellington, 2nd June, 1950.

B-1 [Pr. I] examined and found correct—J. P. RUTHERFORD, Controller and Auditor-General.
Audit Office, Wellington, 3rd July, 1950.