

SESSION II.  
1912.  
NEW ZEALAND.

## NEW ZEALAND STATE-GUARANTEED ADVANCES ACT AND LOANS TO LOCAL BODIES ACT

(LOANS OWING BY LOCAL BODIES UNDER).

*Return to an Order of the House of Representatives dated the 10th October, 1912.*

*Ordered, "That there be laid before this House a return showing separately—(1) The amount of loans owing by River Boards, Drainage Boards, Harbour Boards, County Councils, Town Boards, Road Boards, and Borough Councils on the 1st March, 1910; (2) the amounts from the 1st March, 1910, that have been lent to River Boards, Drainage Boards, Harbour Boards, County Councils, Town Boards, Road Boards, and Borough Councils; (3) the security in each instance for the loans advanced."—(Right Hon. Sir J. G. WARD.)*

RETURN showing—(1) The AMOUNT of LOANS owing by River Boards, Drainage Boards, Harbour Boards, County Councils, Town Boards, Road Boards, and Borough Councils on the 1st March, 1910; (2) the Amounts from the 1st March, 1910, that have been lent to River Boards, Drainage Boards, Harbour Boards, County Councils, Town Boards, Road Boards, and Borough Councils; (3) the Security in each instance for the Loans advanced.

*1. Under Local Bodies' Loans Act, 1908.—Up to the 1st March, 1910.*

	£	s.	d.
River Boards	76,545	10	8
Drainage Boards	84,770	1	1
Harbour Boards	1,338	17	10
County Councils	1,662,892	15	4
Town Boards	27,148	16	4
Road Boards	250,723	16	4
Borough Councils	746,256	0	2
	<u>£2,849,675</u>	<u>17</u>	<u>9</u>

The amounts above shown are the total of those inscribed against the various local bodies as at the 1st March, 1910. Any loan raised during any year was inscribed against the local body on the 1st February following. A certain number of half-yearly instalments of interest from the date of such inscription would extinguish the liability of the local body in respect of that particular loan. This number depended on the currency at which the loan was raised—viz., forty-one, thirty-two, or twenty-six years. Loans have been inscribed from 1886, and payments have been regularly made since that period. In forty-one years from the date of the last inscription the total debt will be extinguished.

*2. Under New Zealand State-guaranteed Advances Act, 1909.—Since the 1st March, 1910, and to the 19th October, 1912.*

	Amounts finally approved. £	Amounts actually paid. £
River Boards	2,830	2,330
Drainage Boards	48,650	46,510
Harbour Boards	123,750	45,750
County Councils	665,430	425,820
Town Boards	116,145	76,205
Road Boards	211,300	158,410
Borough Councils	1,026,740	812,040
	<u>£2,194,845</u>	<u>£1,567,065</u>