

STATEMENT OF LIABILITIES.

							£	s.	d.
Outstanding liabilities,—									
Debentures issued under the Local Bodies' Loans Acts*							3,523,100	0	0
Under the Local Bodies' Loans Act, 1908—									
Unpaid balances of loans to local authorities							10,707	0	0
							<u>£3,533,807</u>	<u>0</u>	<u>0</u>

STATEMENT OF ASSETS.

							£	s.	d.	£	s.	d.	£	s.	d.
Assets,—															
Payments for twenty-six years of $4\frac{1}{2}$ per cent. per annum on amount of															
inscribed debts of local bodies (£1,161,329 8s. 5d.†)							1,358,755	8	6						
Payments for thirty-two years of 4 per cent. per annum on amount of															
inscribed debts of local bodies (£104,443 12s. 10d.†)							133,687	17	4						
Payments for forty-one years of $3\frac{1}{2}$ per cent. per annum on amount of															
inscribed debts of local bodies (£1,720,235 8s. 2d.†)							2,468,537	16	0						
							<u>3,960,981</u>	<u>1</u>	<u>10</u>						
Less amount paid in respect of the annual repayments							1,348,289	17	8						
										2,612,691	4	2			
Inscribed debt under section 75 of the Local Bodies' Loans Act, 1908							607,276	7	7						
Less amount refunded on disposal of lands							397,996	13	9						
							<u>209,279</u>	<u>13</u>	<u>10</u>						
Sinking Fund created under section 88 of the Local Bodies' Loans Act, 1908							799,600	12	0						
Cash balance, 31st March, 1912							7,256	13	7						
							<u>1,016,136</u>	<u>19</u>	<u>5</u>						
										<u>£3,628,828</u>	<u>3</u>	<u>7</u>			

The Treasury, 22nd May, 1912.

J. W. POYNTON,
Secretary to the Treasury.

NOTES.— The total amount borrowed up to the 31st March, 1912, was £3,523,100.
The total amount repaid to Public Works Fund up to the 31st March, 1912, was £89,800.
The total amount advanced to local bodies up to the 31st March, 1912, was £2,873,916 4s. 7d.; less refunds, £35,773 17s. 10d. = £2,837,242 6s. 9d.
The total amount advanced under section 75 of the Local Bodies' Loans Act, 1908, up to the 31st March, 1912, was £608,276 7s. 7d., less refund of £131 = £608,145 7s. 7d.
* £1,421,800 of this amount has been converted into consolidated-stock debentures under the Consolidated Stock Act, 1884.
† These amounts represent the debt as inscribed up to the 1st February, 1911. They include the inscribed stock exchanged for debentures under the Roads and Bridges Construction Act, 1882 amounting to £89,878 8s. 9d. (See B.—13, 1891.)

Approximate Cost of Paper.—Preparation, not given printing (1,500 copies), £2 10s.

By Authority : JOHN MACKAY, Government Printer, Wellington.—1912.

Price 3d.]