

1913.
NEW ZEALAND.

APPLICATIONS MADE BY LOCAL AUTHORITIES FOR LOANS

UNDER THE LOCAL BODIES' LOANS ACT, 1908, THE LOCAL BODIES' LOANS AMENDMENT ACT, 1908,
AND THE LOCAL BODIES' LOANS AMENDMENT ACT, 1910, FOR THE FINANCIAL YEAR ENDED THE
31ST MARCH, 1913 (ANNUAL RETURN OF).

*Presented to both Houses of the General Assembly in pursuance of Section 90 of the Local
Bodies' Loans Act, 1908.*

RETURN showing what Applications have been made by Local Authorities, and which of them have been granted or refused; also what Sums have been granted or advanced, and for what Purposes, and the Names of such Authorities; what Sums have been borrowed or raised by the Treasurer; and what are the Outstanding Liabilities and the Assets.

LIST OF APPLICATIONS AND ADVANCES DURING THE FINANCIAL YEAR ENDED THE 31ST MARCH, 1913.

Local Authority.	Amount applied for.	Provisionally granted or refused.	Result of Poll or Petition.	Advances.		Purpose of Loan.	Remarks.
				New Loans.	Loans of Previous Years.		

COUNTY COUNCILS.							
	£			£	£		
Kawhia ..	..	..	..	..	500	To widen and metal Mahoenui-Kawhia Road.	Under section 2 (c) of the Local Bodies' Loans Amendment Act, 1910.
Raglan ..	200	G.	No poll required	200	..	(10 per cent. on £2,000) to construct road from Harapepe to Karamu and part of Kaniwhaniwha Road	
Waipa ..	..	250	„	Ditto	250	..	Under section 2 (c) of the Local Bodies' Loans Amendment Act, 1910.
						(10 per cent. on £2,500) to construct roads in Mangapiko Riding	

BOROUGHES.							
Lower Hutt ..	1,000	G.	No poll required	1,000	..	(10 per cent on £10,000) for the construction of drainage-works	Under section 2 (c) of the Local Bodies' Loans Amendment Act, 1910.

DRAINAGE BOARDS.							
Sluggish River ..	300	G.	No poll required	300	..	(Portion of 10 per cent. on £3,015) to construct the main drain through the district	Under section 2 (c) of the Local Bodies' Loans Amendment Act, 1910.
South Hautapu ..	50	„	Ditto	50	..	(10 per cent. on £500) to construct drainage-works	Under section 2 (c) of the Local Bodies' Loans Amendment Act, 1910.
	1,800	..	..	1,800	500		

NOTE.—“ G ” means granted.

Cash balance, 1st April, 1912	..	..	..	..	..	..	..	..	..	£	s.	d.
Money advanced to local bodies	..	..	..	..	..	..	..	..	..	7,256	13	7
Cash balance, 31st March, 1913	..	..	..	..	..	..	..	..	..	2,300	0	0
										£4,956	13	7

STATEMENT OF LIABILITIES.

Outstanding liabilities,—

	£	s.	d.
Debentures issued under the Local Bodies' Loans Acts*	3,573,100	0	0
Under the Local Bodies' Loans Act, 1908—			
Unpaid balances of loans to local authorities	10,207	0	0
	<u>£3,583,307</u>	<u>0</u>	<u>0</u>

STATEMENT OF ASSETS.

Assets,—

	£	s.	d.	£	s.	d.	£	s.	d.
Payments for twenty-six years of $4\frac{1}{2}$ per cent. per annum on amount of inscribed debts of local bodies (£1,161,579 8s. 5d.†)	1,359,047	18	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 (£1,722,285 8s. 2d.†)	2,471,497	11	2						
	<u>3,964,233</u>	<u>7</u>	<u>0</u>						
Less amount paid in respect of the annual repayments	1,462,521	13	6						
				2,501,711	13	6			
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, 1913	4,956	13	7						
				<u>1,013,836</u>	<u>19</u>	<u>5</u>			
							<u>£3,515,548</u>	<u>12</u>	<u>11</u>

The Treasury, 29th September, 1913.

G. F. C. CAMPBELL,
Secretary to the Treasury.

NOTES.—The total amount borrowed up to the 31st March, 1913, was £3,573,100.

The total amount repaid under section 31 of the Government Loans to Local Bodies' Act, 1886, to Public Works Fund up to the 31st March, 1912, was £89,800.

* £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, 1913. 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.)

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