

1922.
NEW ZEALAND.

THE PUBLIC DEBT EXTINCTION ACT, 1910

(CERTIFICATE OF CONTROLLER AND AUDITOR-GENERAL UNDER).

Laid on the Table in compliance with Section 24 of the Public Debt Extinction Act, 1910.

As directed by section 8 of the Public Debt Extinction Act, 1910, I hereby certify that—

1. The amount of the public debt of New Zealand as defined in section 2 of the said Act was, on the 31st day of March, 1922, £114,484,456. For the purposes of this certificate the total public debt must be considered as £115,000,000.

2. The actual average net rate of interest earned during the three years to the 31st March, 1922, has been ascertained to be £4·324109 per centum per annum.

3. The sum required to be invested each year at compound interest at £4·324109 per centum per annum, which would in seventy-five years amount to £115,000,000, is £216,913.

Dated at Wellington, this 31st day of July, 1922.

G. F. C. CAMPBELL,
Controller and Auditor-General.

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