

SESSION II.
1923.
NEW ZEALAND.

PUBLIC DEBT EXTINCTION BOARD.

ANNUAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 1923.

Presented to both Houses of the General Assembly in pursuance of the Provisions of the Public Debt Extinction Act, 1910.

PUBLIC DEBT EXTINCTION BOARD.

ELEVENTH MEETING.—MONDAY, 16TH OCTOBER, 1922.

MEETING of the Board held at the Hon. the Speaker's Room, Parliament Buildings, on the 16th October, 1922.

Present: The Hon. the Speaker of the House of Representatives (in the chair); the Controller and Auditor-General; the Public Trustee; the Superintendent.

The minutes of the previous meeting were read and confirmed.

The Superintendent laid before the Board a statement showing the position of the fund as at the 30th September, 1922, which was read, and ordered to be placed in the minute-book.

The Board then adjourned.

PUBLIC DEBT SINKING FUND BRANCH.

Amount invested during the Year ended 31st March, 1923.

	£
Advanced on mortgage to settlers	222,470
Advanced on mortgage to workers	69,440
Advanced on debentures to local bodies	493,285
	£785,195

Securities held.

Mortgages of property and debentures issued by local bodies.

Rates of Interest earned.

Settlers.—£462,014 3s. 11d. at 5 per cent., reducible to 4½ per cent. provided instalments paid within fourteen days of due date.

Workers.—£67,950 4s. 7d. at 5 per cent., reducible to 4½ per cent. provided instalments paid within fourteen days of due date.

Local Bodies.—£81,590 13s. 1d. at 4½ per cent.; £1,794,105 10s. at 4½ per cent.

Amount of Public Debt repaid during the Year.

Nil.

Expenses of Administration.

Nil.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 6th June, 1923.

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