

SESSION II.
1923.
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, 1923, £115,482,734. For the purposes of this certificate the total public debt must be considered as £116,000,000.

2. The actual average net rate of interest earned during the three years to 31st March, 1923, has been ascertained to be £4·399362 per centum per annum.

3. The sum required to be invested each year at compound interest at £4·399362 per centum per annum which would in seventy-five years amount to £116,000,000 is £210,405.

Dated at Wellington, this 23rd day of June, 1923.

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

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