

1926.
NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR ENDED
31st MARCH, 1926.

Presented to both Houses of the General Assembly in compliance with Section 14 of the Repayment of the Public Debt Act, 1925.

REPORT.

Wellington, 28th July, 1926.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1926.

The following certificates in terms of the Repayment of the Public Debt Act, 1925, were furnished by the Controller and Auditor-General:—

I. Pursuant to section 7 of the Repayment of the Public Debt Act, 1925, I hereby certify that—

- (a.) The total amount of the public debt within the meaning of that Act outstanding at the end of the financial year ended on the 31st day of March, 1925, was one hundred and seventy-four million one hundred and twenty-eight thousand one hundred and thirty-four pounds thirteen shillings and twopence (£174,128,134 13s. 2d.).
- (b.) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid, and the aggregate amount that has been so repaid or redeemed since the commencement of that Act, was nil.

G. F. C. CAMPBELL.

II. *Capital Moneys of the Public Debt Redemption Fund.*—As required by subsection (3) of section 10 of the Repayment of the Public Debt Act, 1925, I hereby certify as follows:—

- (1.) The amount of the capital moneys referred to in subsection (1) of section 10 of that Act as on the 31st day of March, 1925, being all moneys (together with the accumulated interest thereon) held by the Superintendent of the State Advances Office at the commencement of the Act pursuant to section 11 of the Public Debt Extinction Act, 1910, less an amount equal to the moneys to be paid by the Superintendent to the Advances Office Sinking Fund, was three million two hundred and fifty-eight thousand nine hundred and fifty-five pounds nineteen shillings and fourpence (£3,258,955 19s. 4d.).
- (2.) The amount of the capital moneys referred to in subsection (2) of section 10 of that Act as on the 31st day of March, 1925, being all moneys (together with the accumulated interest thereon) held by the Public Trustee at the commencement of the Act pursuant to section 88 of the Local Bodies' Loans Act, 1908, section 54 of the New Zealand Loans Act, 1908, section 7 of the Naval Defence Act, 1909, section 6 of the Finance Act, 1918 (No. 2), and subsections (4), (5), and (6) of section 26 of the State Advances Act, 1913, was seven million nine hundred and sixty-six thousand six hundred and eighty-eight pounds eleven shillings and twopence (£7,966,688 11s. 2d.).
- (3.) I further certify that none of the capital moneys above referred to has been expended since the 1st day of April, 1925, and before the date of passing of the Repayment of the Public Debt Act, 1925.

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

Regulations in terms of section 17 of the Public Debt Repayment Act, 1925, were made and published in the *New Zealand Gazette* of the 18th March, 1926.

In terms of section 11 of the Repayment of the Public Debt Act, 1925, the sum of £872,733 16s. was paid to the credit of Public Debt Repayment Account from the Ordinary Revenue Account of the Consolidated Fund, and of this sum the amount of £870,637 13s. 6d. was utilized in the discharge from the public debt of securities of a nominal value of £889,732 13s. 2d., as per statement hereunder.

PUBLIC DEBT REDEMPTION FUND.

STATEMENT OF CAPITAL MONEYS CONSTITUTING THE FUND.

	£	s.	d.
Held by Superintendent, State Advances Office	3,258,955	19	4
Held by Public Trustee	7,966,688	11	2
Amount transferred by way of loan from the Consolidated Fund to the Discharged Soldiers Settlement Account	13,500,000	0	0
	<u>£24,725,644</u>	<u>10</u>	<u>6</u>

