

1927.
NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR ENDED
31st MARCH, 1927.

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

REPORT.

Wellington, 2nd August, 1927.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1927.

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

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, 1927, was one hundred and eighty-two million one hundred and thirteen thousand six hundred and ninety-five pounds eighteen shillings and sevenpence (£182,113,695 18s. 7d.).
- (b) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid was nine hundred and forty-two thousand and twenty pounds (£942,020).
- (c) The aggregate amount of the public debt that has been so repaid or redeemed since the commencement of the Act and to the end of the financial year aforesaid was one million eight hundred and thirty-one thousand seven hundred and fifty-two pounds thirteen shillings and twopence (£1,831,752 13s. 2d.).

The foregoing figures take into consideration the allocation of New Zealand Consolidated Stock, for which the Hon. the Minister of Finance has authorized the introduction of validating legislation during the present session.

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

In terms of section 11 of the Repayment of the Public Debt Act, 1925, the sum of £941,529 4s. 4d was paid to the credit of the Public Debt Repayment Account from the Ordinary Revenue Account of the Consolidated Fund, and of this sum, together with the balance at the beginning of the year (£2,096 2s. 6d.), the amount of £939,230 14s. was utilized in the discharge from the public debt of securities of a nominal amount of £942,020, as per statement hereunder.