

These items all consist of expenditure made under permanent appropriations under special Acts of the Legislature, and in the opinion of Audit should have been brought under that heading on page 5 of the Abstract. As a result of their omission from this heading the item "Total Permanent Appropriations," at the bottom of that page, is understated by the net amount of £438,624 17s. 4d.

MISCELLANEOUS REVENUE.

Under the heading of "Other Receipts—Miscellaneous" in the Ordinary Revenue Account in B.-1 [Part I], page 4, appears an amount of £286,303 2s. 10d. The amount under the heading "Miscellaneous" is unusually large as compared with previous years, the figures for the last five years being as follows:—

	£	s.	d.
1926-27	58,121	6	7
1927-28	41,938	15	2
1928-29	99,221	12	6
1929-30	230,232	13	8
1930-31	286,303	2	10

The increase is partly accounted for by the fact that the separate heading "Rents of Buildings" has in the 1930-31 accounts been discontinued, and the receipts from rents are included under "Miscellaneous." The chief reason, however, for the large amount appearing under "Miscellaneous" is the inclusion of several items of a non-recurring nature. These items are as follows:—

	£	s.	d.
Balance of Advances to Other Governments Account, transferred in terms of section 7 (3) of the Finance Act, 1930 (No. 2) ..	38,560	8	4
Balance of Land Assurance Fund Account, transferred in terms of section 53 (1) of the Finance Act, 1930	61,988	14	0
Profit received from the Post Office Account on sale of Post Office investment certificates	40,000	0	0
	<u>£140,549</u>	<u>2</u>	<u>4</u>

INTEREST ON PUBLIC MONEYS.

Another heading of revenue which shows an increase during the year is "Interest on Public Moneys," the amount shown in B.-1 [Part I] for the year 1930-31, page 4, being £866,980 13s. 5d., as compared with £803,491 6s. 3d. for the previous year. This heading covers various items of interest received, and particulars are shown in B.-1 [Part II], pages 11-12. As in the case of Miscellaneous Revenue, referred to above, the increased amount is due to items of a non-recurring nature coming to credit during the year. The most important of these are—

Amount received from Main Highways Account, Revenue Fund—			
Interest on £1,226,000 under the Finance Act, 1930, section 36 (expires 31st August, 1931)	£	s.	d.
	61,300	0	0
Interest on proceeds sale of Crown lands (section 13, Land Laws Amendment Act, 1926)— <i>Arrears</i> , 1926-27 to 1929-30	51,001	6	5
Interest on enemy property moneys held by the Public Trustee (representing arrears)	30,000	0	0
	<u>£142,301</u>	<u>6</u>	<u>5</u>

The item of £61,300 will be non-recurring only if the provisions of section 36 of the Finance Act, 1930, are not revived during the current session.

It will be seen that the receipts for the year under "Miscellaneous" and "Interest on Public Moneys" included over £200,000 of a non-recurring nature (ignoring the item of £61,300), and that a considerable falling-off in the receipts under these headings must therefore be expected during the current year.

CLOSING OF THE NATIONAL ENDOWMENT ACCOUNTS.

During the year the National Endowment Account has been abolished under the provisions of section 18 of the Finance Act, 1930 (No. 2), and the National Endowment Trust Account has been abolished under the provisions of section 12 of the Land Laws Amendment Act, 1930. Pursuant to these sections, the balance of the National Endowment Account has been paid into the Consolidated Fund, and all moneys which were hitherto payable to the National Endowment Account are now being paid to the Consolidated Fund, while in the case of the National Endowment Trust Account the balance has been paid to the Land for Settlements Account, and moneys which were hitherto payable into the Trust Account are now being paid into the Land for Settlements Account.

In the latter case, pursuant to section 13 of the Land Laws Amendment Act, 1930, interest is payable by the Land for Settlements Account to the Consolidated Fund on the amount of the National Endowment Trust moneys so paid into the Land for Settlements Account. There is, however, no provision for allowing interest to the National Endowment on the amount of national-endowment moneys paid into and held by the Consolidated Fund, consequently the revenue which was formerly received by the National Endowment from the investment of the moneys in the accounts now abolished will now be much reduced. Further, the rate of interest allowed by the Land for Settlements Account is fixed at 4 per cent. only, which is considerably below the ruling rate of interest. As a result of the closing of the separate accounts, therefore, the moneys available for payment to