THE PUBLIC DEBT OF NEW ZEALAND.

STATEMENT OF SECURITIES PAYABLE FROM THE CONSOLIDATED FUND AND OUTSTANDING ON 31st MARCH, 1935—*continued*.

—	Amount outstanding.	Due Date.	Annual Charge. Rate of Interest.	Annual Charge. Interest.	Annual Charge. When payable.	Domicile of Principal. New Zealand.	Domicile of Principal. London.	Domicile of Principal. Australia.	Remarks.
	£ s. d.		%	£		£ s. d.	£ s. d.	£	
Brought forward ..	280,581,217 6 10	..	..	11,460,955	..	117,425,437 9 11	160,972,229 16 11	2,183,550	
				Amortization Charges. £					
				1,546,280*	Repayment of the Public Debt Act, 1925	..	..	..	* Estimated.
				458,700†	Funded Debt ..	..	..	..	† Represents principal repayment also suspended by agreement with Imperial Government.
				20,800‡	Electric Supply Sinking Fund	..	..	..	‡ Payable from the Electric Supply Account. Estimated.
				8,500§	State Coal-mines Sinking Fund	..	..	..	§ Payable from the State Coal-mines Account. Estimated.
				10,859‖	Westport Harbour Sinking Fund	..	..	..	‖ £3,859 sinking fund, 4½ per cent. payable in respect of sinking funds used for redemption; and £7,000 sinking fund, 1 per cent. payable on £700,000 Westport Harbour Loans.
				2,045,139					
Total securities charged on the Public Revenues	280,581,217 6 10	..		13,506,094	..	117,425,437 9 11	160,972,229 16 11	2,183,550	
Finance Act, 1931 (No. 4), Section 7, Subsection (2):— Deed of hypothecation over Discharged Soldiers Settlement Securities	3,850,000 0 0	¶	3	115,500	30 Sept. and 31 Mar.	3,850,000 0 0	..	..	
		..	..	200,000¶	..	..	..	..	¶ Repayable £200,000 per annum or ninety days after demand.
Total securities outstanding 31st March, 1935	284,431,217 6 10	..	..	13,821,594	..	121,275,437 9 11	160,972,229 16 11	2,183,550	

a Sinking funds to the amount stated below exist for the extinction of that portion of the debt relating to the following accounts: State Coal-mines Account, £8,590 13s. 8d.; Electric Supply Account, £1,669 5s. 2d.; Westport Harbour Account, £276,899 12s. 9d.; Samoan Loan Suspense Account, 1s. 7d.; State Advances Account—Advances to Settlers Branch, £2,076,620 14s. 5d.; Advances to Workers Branch, £93,828 3s. 11d.; Advances to Local Authorities Branch, £200,223 9s. 8d.: total, £2,657,832 1s. 2d. particulars of which appear on pages 12 and 13.

In addition to the special sinking funds mentioned above, special provision exists for the repayment of that portion of the debt funded by agreement with the Imperial Government, particulars of which are given on page 9. It is estimated that this portion of the debt would under the original agreement be extinguished during the financial year ending on the 31st March, 1958. Payments have been suspended by arrangement with the Imperial Government.

By the Repayment of the Public Debt Act, 1925, means are provided whereby the whole of the Public Debt other than those portions for which separate sinking funds exist will be extinguished in approximately sixty years from the time of coming under the provisions of the Act. The total of loans coming within the provisions of the Repayment of the Public Debt Act, 1925, is £208,599,968 4s. 2d.

The Redemption Fund Capital Account under the above Act is as follows: (1) Held by State Advances Office, £3,258,955 19s. 4d.; (2) held by Public Trustee, £7,966,688 11s. 2d.; (3) held in Discharged Soldiers Settlement Account, £6,000,000: total, £17,225,644 10s. 6d. The interest on the Redemption Fund capital is paid over to the Consolidated Fund as a set-off against the annual payments made by the latter fund to the Repayment of the Public Debt Account—viz., ½ per cent. of the public debt coming under the provisions of the Act, together with 3½ per cent. of the debt redeemed in accordance with the Act.