

1935.
NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR
ENDED 31ST MARCH, 1935.

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

REPORT.

Wellington, 6th August, 1935.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1935.

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, 1935, was two hundred and eight million five hundred and ninety-nine thousand nine hundred and sixty-eight pounds four shillings and twopence (£208,599,968 4s. 2d.).
- (b) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid was one million six hundred and twenty-three thousand one hundred and sixty pounds twelve shillings (£1,623,160 12s.).
- (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 eleven million eight hundred and thirty-two thousand and thirty-three pounds twelve shillings (£11,832,033 12s.).

J. H. FOWLER,
Deputy Controller and Auditor-General.

In terms of section 11 of the Repayment of the Public Debt Act, 1925, the sum of £1,578,293 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 (£47,962 14s. 2d., and interest on investments £374 7s. 4d.), the amount of £1,623,160 12s. was utilized in the discharge of the public debt of securities of a nominal amount of £1,623,160 12s., as per statement hereunder.

Securities unrepresented at the 31st March, 1935, amounted to £1,000 (matured 15th January, 1933, £500, and 1st February, 1933, £500), and sufficient cash remains in the account to effect redemption on presentation.

PUBLIC DEBT REPAYMENT ACCOUNT.

	Receipts.					
		£	s.	d.	£	s.
Balance at beginning of year—						
Cash in the Public Account					47,962	14 2
Repayment of the Public Debt Act, 1925, section 11—						
Transfers from the Consolidated Fund—						
Subsection (a), being one-half of 1 per cent. of the amount of the public debt outstanding at 31st March, 1934	1,132,716	19	4			
Subsection (a), being one-half of 1 per cent. of the amount of the public debt redeemed to 31st March, 1934	51,044	7	4			
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1934	357,310	11	1			
Subsection (b), being 3½ per cent. of the amount of the public debt cancelled during the year, computed from the dates of redemption	37,221	2	3			
					1,578,293	0 0
Interest on investments					374	7 4
					£1,626,630	1 6