

STATEMENT of LIABILITIES and ASSETS.

Outstanding liabilities,—	£	s.	d.	£	s.	d.	£	s.	d.
Debentures issued under "The Government Loans to Local Bodies Act, 1886"*	..	..	..	1,239,400	0	0			
Under "The Government Loans to Local Bodies Act, 1886"—									
Money promised to local authorities which have complied with the provisions of the Act†	24,650	0	0						
Money liable to be advanced as required when the provisions of the Act are complied with	36,605	0	0						
				61,255	0	0			
Under "The Government Loans to Local Bodies Act Amendment Act, 1891"—									
Unpaid balance of loans	10,046	10	8						
Applications for loans for which the necessary steps are not yet completed	80,751	7	11						
				90,797	18	7			
							£1,391,452	18	7
Assets,—	£	s.	d.	£	s.	d.	£	s.	d.
Payments for twenty-six years of 5 per cent. per annum on amount of inscribed debts of local bodies (£1,031,799 8s. 4d.†)	1,341,339	4	10						
Less amount paid in respect of the annual repayments	314,835	11	1						
				1,026,503	13	9			
Inscribed debt under "The Government Loans to Local Bodies Act Amendment Act, 1891"	213,602	2	5						
Less amount refunded on disposal of lands	47,576	6	1						
				166,025	16	4			
Sinking fund created under section 5 of "The Government Loans to Local Bodies Act Amendment Act, 1892"	..	..	..	165,093	7	8			
Cash balance, 31st March, 1899	..	..	..	4,349	17	2			
							£1,361,972	14	11

The Treasury,
4th July, 1899.

JAS. B. HEYWOOD,
Secretary to the Treasury.

NOTE.—The total amount borrowed up to the 31st March, 1899, was £1,239,400.

The total amount repaid to Public Works Fund up to the 31st March, 1899, was £289,800.

The total amount advanced to local bodies up to the 31st March, 1899, was £931,648 0s. 5d.

The total amount advanced under "The Government Loans to Local Bodies Act Amendment Act, 1891," up to the 31st March, 1899, was £213,602 2s. 5d.

* £912,300 of this amount has been converted into Consolidated Stock debentures under "The Consolidated Stock Act, 1881."

† Including second year's grants, for which all formalities have been completed.

‡ This amount represents the debt as inscribed on the 1st February, 1899. It includes the inscribed stock exchanged for debentures under "The Roads and Bridges Construction Act, 1882," amounting to £89,878 8s. 9d. (See B.-13, 1891.)

Approximate Cost of Paper.—Preparation, not given; printing (1,410 copies), £8 4s.

Price 6d.]

By Authority: JOHN MACKAY, Government Printer, Wellington.—1899.