

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE**
NATIONAL DEVELOPMENT

RECEIPTS

	£	s.	d.	£	s.	d.
New Zealand Loans Act, 1932—						
National Development Loans Act, 1941, section 3—						
Stock issued	..			15,600,000	0	0
Totals	..			£15,600,000	0	0

PUBLIC DEBT

	£	s.	d.	£	s.	d.
Balance at beginning of year—						
Cash	..			3,351,504	10	8
Repayment of the Public Debt Act, 1925, section 11—						
Transfers from the Consolidated Fund in respect of the public debt within the meaning of the Act—						
Subsection (a), being one-half of 1 per cent. of the amount of the public debt outstanding at 31st March, 1946 ..	2,671,484	0	4			
Subsection (a), being one-half of 1 per cent. of the amount of the public debt redeemed to 31st March, 1946 ..	172,126	17	2			
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1946 ..	1,204,888	0	1			
Totals	..			£7,400,003	8	3