1949
NEW ZEALAND

LOCAL GOVERNMENT LOANS BOARD

REVIEW OF OPERATIONS FOR THE YEAR ENDED 31st MARCH, 1949

Laid on the Table of the House of Representatives by Leave

To the Right Hon. the MINISTER OF FINANCE.

THE Local Government Loans Board presents hereunder a review of its operations for the year ended 31st March, 1949.

Activities of local authorities in capital programmes, which were at a high level in the two preceding years, have not abated, and again applications in excess of £10,000,000 were dealt with.

The summary given below gives details of proposals considered by the Board, figures for the previous year being included for comparative purposes :—

	1947–48.		1948–49.	
	£	£	£	£
Applications	8,324,579		8,934,705	
Previously referred back	2,023,100		1,195,593	
		£10,347,679		£10,130,298
Sanctioned—				
*New loans	6,022,034		6,977,289	
Redemptions	1,459,880		1,542,177	
Referred back or declined	2,865,765		1,610,832	
		£10,347,679		£10,130,298

		1947–48.		1948–49.
*New loans—		£		£
Waterworks		923,730		413,000
Drainage and sewerage		525,080		126,000
Roads and bridges (counties)		187,850		79,650
Street works (boroughs)		873,850		631,550
Municipal buildings, &c.		70,218		22,750
Recreational facilities		39,100		15,650
Transport		54,840		1,353,336
Housing—	£		£	
Permanent	86,110		227,950	
Transit	53,500		28,150	
		139,610		256,100
Electricity supply—				
Power Boards	1,344,200		1,441,500	
Other	..		828,100	
		1,344,200		2,269,600
Hospital works		1,499,500		1,263,100
Harbour-works		110,000		208,000
Fire Board loans		3,700		18,900
Gasworks		83,000		57,500
Abattoirs		29,060		7,300
Educational authorities		29,690		117,778
Machinery		49,650		64,425
Miscellaneous		42,106		72,650
Flood damage, &c., works		16,850		..
		£6,022,034		£6,977,289

Approval was given under section 47 of the Finance Act, 1929, to the diversion of unexpended balances of loans amounting to £2,852, and the use of capital moneys amounting to £98,476 was consented to under section 20 of the Finance Act, 1934.