

LIST OF APPLICATIONS AND ADVANCES—*continued.*

Local Authority.	Amount applied for.	Provisionally granted or refused.	Result of Poll or Petition.	Advances.		Purpose of Loan.	Remarks.
				New Loans.	Loans of Previous Years.		
UNDER SECTION 75 OF "THE LOCAL BODIES' LOANS ACT, 1908."							
Brought forward	£ 201,293	..	..	£ 27,005	£ 165,131		
Hon. Minister of Lands	45,655	..	..	11,970	42,743		
Totals ..	246,948*	..	..	38,975	207,874		

* £17,250 has to be deducted from this amount for loans refused.

NOTE.—"P.G." means provisionally granted; "G." granted; "R." refused.

	£	s.	d.	£	s.	d.
Cash balance, 1st April, 1908	11,271	0	5			
Money borrowed to make advances to local bodies	250,000	0	0			
				261,271	0	5
Money advanced to local bodies	192,136	0	0			
Money advanced under section 75 of "The Local Bodies' Loans Act, 1908"	54,712	13	8			
				246,848	13	8
Less refunds by—				£	s.	d.
Kairanga County Council	14	8	11			
Levels County Council	23	6	11			
Masterton County Council	100	0	0			
Pahiatua County Council	109	7	2			
Stratford County Council	63	16	1			
Carterton Borough Council	35	12	4			
Whangarei Borough Council	182	9	1			
				529	0	6
				246,319	13	2
				14,951	7	3
Amount transferred to Hauraki Plains Settlement Account under section 4 of "The Hauraki Plains Act, 1908"	12,000	0	0			
				£2,951	7	3
Cash balance, 31st March, 1909						

STATEMENT OF LIABILITIES.

	£	s.	d.	£	s.	d.
Outstanding liabilities,—						
Debentures issued under the Local Bodies Loans Acts*				3,178,100	0	0
Under "The Local Bodies' Loans Act, 1908"—						
Loans provisionally granted for which steps not completed ..	159,965	0	0			
Money promised to local authorities which have complied with the provisions of the Act†	93,383	0	0			
Under section 75 of "The Local Bodies' Loans Act, 1908"—						
Unpaid balance of loans	69,924	0	0			
				323,272	0	0
				£3,501,372	0	0

STATEMENT OF ASSETS.

	£	s.	d.	£	s.	d.	£	s.	d.
Assets,—									
Payments for twenty-six years of 4½ per cent. per annum on amount of inscribed debts of local bodies (£1,080,518 12s. 11d.†) ..	1,264,206	15	6						
Payments for thirty-two years of 4 per cent. per annum on amount of inscribed debts of local bodies (£72,073 9s. 10d.†) ..	92,254	0	0						
Payments for forty-one years of 3½ per cent. per annum on amount of inscribed debts of local bodies (£1,464,543 3s. 5d.†) ..	2,101,619	9	1						
				3,458,080	4	7			
Less amount paid in respect of the annual repayments ..	1,011,552	18	3				2,446,527	6	4
Inscribed debt under section 75 of "The Local Bodies' Loans Act, 1908"	566,969	7	5						
Less amount refunded on disposal of lands ..	315,344	5	11						
				251,625	1	6			
Sinking Fund created under section 88 of "The Local Bodies' Loans Act, 1908"	673,407	8	3						
Cash balance, 31st March, 1909	2,951	7	3				927,983	17	0
							£3,374,511	3	4

ROBERT J. COLLINS,
Secretary to the Treasury.

The Treasury, 9th June, 1909.

NOTES.—The total amount borrowed up to the 31st March, 1909, was £3,178,100.
The total amount repaid to Public Works Fund up to the 31st March, 1909, was £89,800.
The total amount advanced to local bodies up to the 31st March, 1909, was £2,537,080 17s. 5d.; less refunds, £30,701 12s. 1d.=£2,506,379 5s. 4d.
The total amount advanced under section 75 of "The Local Bodies' Loans Act, 1908," up to the 31st March, 1909, was £567,969 7s. 5d., less refund of £131 = £566,969 7s. 5d.

* £1,421,800 of this amount has been converted into consolidated stock debentures under "The Consolidated Stock Act, 1884."

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

‡ These amounts represent the debt as inscribed up to the 1st February, 1909. They include the inscribed stock exchanged for debentures under "The Roads and Bridges Construction Act, 1882," amounting to £89,378 8s. 9d. (See B.-13, 1891.)

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