

LOAN FOR PUBLIC-WORKS PURPOSES.

The works which should be gone on with during the next twelve months will require so much money that an additional loan will be necessary. The balance in the Public Works Fund on the 31st March last was £1,140,045. This will be strengthened by transferring £500,000 to it from the Consolidated Fund. As stated, however, this will not suffice for the prosecution of the urgently required works which must be vigorously pushed on, and I therefore propose to ask Parliament to authorize a loan of £1,500,000 for construction of railways, roads, bridges, and addition to open lines, and other public works.

SUMMARY.

I focus what is now proposed :—

- Remissions in railway fares,
- Assistance to widows,
- Railway employees,
- Additional funds for workers' homes,
- Remissions in gift and estate duties,
- State assistance to iron and oil industry,
- Advantages to old-age pensioners,
- Government aid to farmers through co-operative banks,
- State note-issue,
- Electrification of Lyttelton Tunnel,
- Harnessing and utilization of Lake Waikaremoana,
- Purchase and settlement of Native lands,
- Irrigation,
- Prosecution of roads,
- Development of mining,
- National provident encouragement,
- Public service classification,
- Defence on practical basis,
- Land for settlers under the Land Settlement Finance Act,
- Insurance against unemployment,
- Cheapening cost of living,
- Financial assistance to associations of farmers,
- Increases in salaries of the public service on supplementary estimates,
- Increase graduated land-tax on large estates,
- Land-settlement,
- Acquisition of private estates,
- Progressive railway, roads, and public-works policy,
- Advances to settlers, workers, and local public bodies,
- Promotion of agriculture throughout Dominion,
- Establishment of State farm in South Island,
- Maintaining stability of the Dominion's finance.

CONCLUSION.

I have now about finished my task. I sum up by pointing out that a strong financial position exists in the country. There is an abundant supply of money. The Dominion generally is very prosperous. The development of the country requires as much attention now as it has done for years past. Ways and means to enable the prosecution of our public works to be carried on vigorously but prudently are suggested, and these will be shown in detail by my colleague at an early date in the Public Works Statement. As railways, roads, bridges, and telephones are required in various parts of the country, it is obvious that until these are reasonably provided for our people further loan-money is necessary. So long as it is spent in reproductive works, which the great bulk of it is, there is no valid ground for fear. No one can deny that the money advanced to