

RANGITAIKI LAND DRAINAGE ACCOUNT.

	£	£
Balance on 31st March, 1913	9,599	
Unexhausted authority for raising loan	15,000	
		24,599
Liabilities on 31st March, 1913	..	311
Balance on 31st March, 1914	1,836	
Unexhausted authority for raising loan	5,000	
		6,836
Liabilities on 31st March, 1914	..	344

STATE ADVANCES ACCOUNT.

	£	£
Balance on 31st March, 1913	450,723	
Loan-money to receive	690,000	
Unexhausted authority for raising loan	2,028,000	
		3,168,723
Liabilities and commitments on 31st March, 1913	..	872,484
Balance on 31st March, 1914	881,038	
Loan-money to receive	1,005,000	
Unexhausted authority for raising loan	1,956,000	
		3,842,038
Liabilities and commitments on 31st March, 1914	..	680,799

THE PUBLIC DEBT.

The gross public debt at the end of the financial year amounted to £99,730,427, and the net debt to £91,689,835. The following table shows the purposes for which the various amounts were borrowed:—

	£
Maori war	2,357,000
Defence	4,101,952
Public works	51,959,593
(Includes railways, roads and bridges construction and lands improvement, public buildings, telegraph and telephone lines, harbours and lighthouses, immigration, tourist and health resorts, development of water-power, development of goldfields and coal-mines.)	
Advances to settlers	9,544,625
Advances to workers	3,286,927
Land for settlements	7,805,893
Advances to local authorities	2,568,067
Native-land settlement	929,600
Guaranteed mining advances	15,000
Hauraki Plains settlement	100,000
Opening up Crown lands	*251,911
Rangitaiki land drainage	45,000
Bank of New Zealand shares	500,000
New Zealand Consols	475,991
Purchase of Native lands	2,715,217
State coal-mines	225,000
Loans to local bodies	3,507,000
Reserve Fund securities	800,000
Scenery-preservation	74,000
Deficiencies in revenue, charges and expenses of raising loans, increase by conversion, provincial liabilities and miscellaneous	8,467,651
	<u>£99,730,427</u>

* Includes £37,171 transferred from Land for Settlements Account in accordance with section 63, Land Laws Amendment Act, 1913.