LOAN ACCOUNT AS AT 31ST MARCH, 1929.

To loan authority—	£	s.	d.
Section 40, Forests Act, 1921–22 ..			
Section 30, Finance Act, 1918 ..			
Section 32, Finance Act, 1918 (No. 2)	500,000	0	0
Section 16, Finance Act, 1920 ..			
Section 40, Forests Act, 1921–22, and section 16, Finance Act, 1924	100,000	0	0
Section 8, New Zealand Loans Act, 1924	4,390	13	[illegible]
	604,390	13	[illegible]

By Departments named—	£	s.	d.
Finance Act, 1916 (section 30), at 4½ per cent.	50,000	0	0
Finance Act, 1918 (No. 2), (section 32), at 4 per cent. ..	100,000	0	0
Finance Act, 1918 (No. 2), (section 32), at 4½ per cent. ..	100,000	0	0
Finance Act, 1920 (section 16), at 4½ per cent.	45,000	0	0
Finance Act, 1924 (section 16), ...	100,000	0	0
Since paid—			
Finance Act, 1916 (section 30), and Finance Act, 1920 (section 16)—			
New Zealand consolidated stock, 1929–31, at 6 per cent. ..	1,174	12	10
New Zealand consolidated stock, 1929–32, at 5 per cent. ..	204,390	13	8
Balance of authority	3,325	7	2
	604,390	13	8

NOTE.—The authorities under the Finance Acts, 1916, 1918, 1920, were repealed by section 40, Forests Act, 1921–22.

ANNEXURE VII.—STATE FORESTS ACCOUNT, 1917–29.

Fiscal Year.	Receipts.						Payments.		
	Gross Income.	Loans raised.	Interest on Investments.	Total.	Capital.	Operation.	Interest on Loans.	Total.
	£	£	£	£	£	£	£	£
Balance, 31st March, 1917 ..	..	..	..	2,590	..	..	..	..
1917–18 ..	18,200	25,100	..	43,300	40,405	995	..	40,400
1918–19 ..	7,020	36,800*	..	44,420	39,100	4,400	..	43,500
1919–20 ..	5,411	60,000	..	65,831	60,564	5,267	..	65,831
1920–21 ..	10,618	70,000	..	80,618	64,300	16,310	..	80,610
1921–22 ..	30,734	90,780	..	121,514	98,540	19,127	..	117,724
1922–23 ..	93,422	214,281†	3,085	310,838	61,332	34,390	18,701	110,423
1923–24 ..	52,480	200	6,613	59,293	34,323	12,072	23,172	120,067
1924–25 ..	101,188	100,000	6,727	207,915	171,020‡	30,347§	29,127	231,322
Balance, 31st March, 1929 ..								176,792
	1,017,380			1,017,380				

* Includes £10,000 from Consolidated Fund.

† Includes £12,017 transferred to National Mortgage Account.

‡ Includes £10,000 purchase of Selwyn Settlement Lease.

§ Includes £[illegible] which have been refunded from expenditure.

[illegible]

[illegible]