

1928.
NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR ENDED
31st MARCH, 1928.

Presented to both Houses of the General Assembly in compliance with Section 14 of the Repayment of the Public Debt Act, 1925.

REPORT.

Wellington, 9th August, 1928.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1928.

The following certificate in terms of the Repayment of the Public Debt Act, 1925, was furnished by the Controller and Auditor-General:—

Pursuant to section 7 of the Repayment of the Public Debt Act, 1925, I hereby certify that—

- (a) The total amount of the public debt within the meaning of that Act outstanding at the end of the financial year ended on the 31st day of March, 1928, was one hundred and eighty-six million and fifty-nine thousand three hundred and eleven pounds eighteen shillings and sevenpence (£186,059,311 18s. 7d.).
- (b) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid was nine hundred and ninety-nine thousand eight hundred and eleven pounds and one penny (£999,811 0s. 1d.).
- (c) The aggregate amount of the public debt that has been so repaid or redeemed since the commencement of the Act and to the end of the financial year aforesaid was two million eight hundred and thirty-one thousand five hundred and sixty-three pounds thirteen shillings and threepence (£2,831,563 13s. 3d.).

G. F. C. CAMPBELL,
Controller and Auditor-General.

In terms of section 11 of the Repayment of the Public Debt Act, 1925, the sum of £993,764 9s. was paid to the credit of the Public Debt Repayment Account from the Ordinary Revenue Account of the Consolidated Fund, and of this sum, together with the balance at the beginning of the year (£4,394 12s. 10d. and interest on investments £216 6s. 2d.), the amount of £998,187 16s. 2d. was utilized in the discharge from the public debt of securities of a nominal amount of £999,811 0s. 1d., as per statement hereunder.