

PUBLIC DEBT REPAYMENT ACCOUNT.

<i>Receipts.</i>									
						£	s. d.	£	s. d.
Balance at beginning of year—									
Cash in the Public Account	..	..	..	..	..	..		4,394	12 10
Repayment of the Public Debt Act, 1925, section 11—									
Transfers from the Consolidated Fund—									
Subsection (a), being one-half of 1 per cent. of the amount of the public debt outstanding at 31st March, 1927	..	..	..	..	..	919,727	4 10		
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1927	..	..	..	..	..	64,111	6 10		
Subsection (b), being 3½ per cent. of the amount of the public debt cancelled during the year, computed from the dates of redemption	..	..	..	..	..	9,925	17 4		
								993,764	9 0
Interest on investments	..	..	..	..	..	..		216	6 2
								£998,375	8 0

<i>Payments.</i>									
						£	s. d.	£	s. d.
Securities redeemed and cancelled in terms of section 13 of the Repayment of the Public Debt Act, 1925—									
New Zealand Loans Act, 1908—									
New Zealand Inscribed Stock Act, 1917—									
Stock certificates under—									
War Purposes Loan Act, 1917 (nominal value £170)	..	..				170	0 0		
Inscribed stock under—									
Finance Act, 1916, section 35 (war expenses), (nominal value £200)						192	0 0		
Finance Act, 1918, section 10 (war expenses), (nominal value £286,400)	..	..				286,395	10 0		
War Purposes Loan Act, 1917 (nominal value £21,030)	..	..				20,993	15 0		
New Zealand 4-per-cent. consolidated stock, 1929 (nominal value £100,211 0s. 1d.)	..	..				98,642	11 2		
Finance Act, 1916, section 35 (war expenses), (nominal value £200)	..	..				194	0 0		
War Purposes Loan Act, 1917 (nominal value £140,000)	..	..				140,000	0 0		
War Purposes Loan Act, 1917, and Finance Act, 1917, section 68 (nominal value £451,600)	..	..				451,600	0 0		
								998,187	16 2
Balance at end of year—									
Cash in the Public Account	..	..	..	..	..	..		187	11 10
								£998,375	8 0

STATEMENT OF SECURITIES REDEEMED AND CANCELLED IN TERMS OF SECTION 13 OF THE REPAYMENT OF THE PUBLIC DEBT ACT, 1925, DURING THE FINANCIAL YEAR, 1927–28.

Authorizing Act.	Nature of Security.	Rate per Cent.	Date of Maturity.	Nominal Value.		Cash utilized.		Date of Redemption.
				£	s. d.	£	s. d.	
New Zealand Consolidated Stock Act, 1877—	Stock ..	4	1/11/29	10,000	0 0	9,825	10 11	6/3/28
Ordinary Revenue Account	..	4	1/11/29	11,000	0 0	10,801	4 6	6/3/28
Miscellaneous ..	..	4	1/11/29	54,000	0 0	53,177	15 7	28/3/28
Revenue deficiencies	..	4	1/11/29	24,466	12 4	24,105	12 11	28/3/28
	..	4	1/11/29	744	7 9	732	7 3	28/3/28
Finance Act, 1916, section 35	Debentures	4½	1/9/30	200	0 0	194	0 0	31/3/28
	Stock	4½	15/11/38	200	0 0	192	0 0	31/3/28
Finance Act, 1918, section 10	..	4½	20/4/39	5,000	0 0	5,000	0 0	31/3/28
	..	5	20/4/29	300	0 0	295	10 0	31/3/28
	..	5	15/11/27	281,100	0 0	281,100	0 0	15/11/27
War Purposes Loan Act, 1917	Debentures	4	1/2/29	140,000	0 0	140,000	0 0	31/3/28
	Stock	4½	15/11/38	900	0 0	863	15 0	31/3/28
	..	4½	15/11/38	3,000	0 0	3,000	0 0	31/3/28
	..	5	15/11/27	17,130	0 0	17,130	0 0	15/11/27
	Stock certificates	5	15/11/27	170	0 0	170	0 0	15/11/27
War Purposes Loan Act, 1917, and Finance Act, 1917, section 68	Debentures	5	15/11/27	451,600	0 0	451,600	0 0	15/11/27
Totals ..	..	..	..	999,811	0 1	998,187	16 2	

WM. DOWNIE STEWART.
Chairman, Public Debt Commission.

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