

State Advances Office—

	£
Paid over to borrowers in last five years	26,692,969
Additional loan-moneys made available during the year amounted to	890,000
Rural advances bonds sold	543,300
Rural advances to farmers	751,900

Discharged soldiers settlement—

Further revaluations of property and writings-off of principal and interest totalling £5,164,636 were made for the purpose of establishing the settlers on a sounder footing.

Railways—

Revenue compared with previous year showed increase of	45,537
Working expenses compared with previous year showed increase of	194,243

Postal and Telegraph—

Net profit for year	20,000
Post-office accounts now separate from the Consolidated Fund.	
Sales of Post Office Investment Certificates	541,790

Unemployment relief—

Expenditure during year on public works, including tree-planting	£ 397,000
Subsidies earned on works undertaken by local authorities	113,000

Total cost to State £510,000

Legislation enabling local authorities to raise unemployment loans without a poll extended.

Provision extended in respect of subsidies on wages and on voluntary contributions for approved relief works.

Rural intermediate credit—

Organization now in full operation.

Intermediate credit associations formed and District Boards set up; the system proving of great benefit to farmers generally.

Many reforms introduced in last few years to promote economy in administration.

Administration expenses decreased by £90,000 last year.

	£	s.	d.
Revenue from taxation per head of population	11	8	5
Charges on taxpayer per head of population—			
War pensions and war-debt charges....	3	7	10
Social services	4	2	8
All other charges	3	17	11
Total	£11	8	5

ESTIMATES FOR 1928-29.

Consolidated Fund—

Ordinary Revenue Account—

	£
Estimated revenue	23,868,250
Estimated expenditure	23,608,104
Available for supplementary estimates and contingencies	£260,146

	£
Estimated Customs revenue	8,261,000
Estimated stamp and death duties	3,500,000
Estimated land and income tax	4,550,000