

PUBLIC DEBT REPAYMENT ACCOUNT.

Receipts.							
				£	s.	d.	£ s. d.
Balance at beginning of year—							
Cash in the Public Account							187 11 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, 1928				944,454	7	6	
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1928				99,104	14	7	
Subsection (b), being 3½ per cent. of the amount of the public debt cancelled during the year, computed from the dates of redemption				3,368	12	6	
							1,046,927 14 7
Interest on investments							81 9 5
							<u>£1,047,196 15 10</u>

Payments.							
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 4-per-cent. consolidated stock, 1929 (nominal value £502,500)				498,370	18	8	
Land Laws Amendment Act, 1913 (nominal value, £196,000).. .. .				196,000	0	0	
War Purposes Loan Act, 1917 (nominal value, £347,500)				347,500	0	0	
							1,041,870 18 8
Balance at end of year—							
Cash in the Public Account							5,325 17 2
							<u>£1,047,196 15 10</u>

STATEMENT OF SECURITIES REDEEMED AND CANCELLED IN TERMS OF SECTION 13 OF THE REPAYMENT OF THE PUBLIC DEBT ACT, 1925, DURING THE FINANCIAL YEAR, 1928-29.

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—								
Ordinary Revenue Account—								
Miscellaneous	Stock ..	4	1/11/29	100,000	0 0	98,900	0 5	19/7/28
Revenue deficiencies	„ ..	4	1/11/29	402,500	0 0	399,470	18 3	26/3/29
Land Laws Amendment Act, 1913	Debentures	5	1/3/29	196,000	0 0	196,000	0 0	1/3/29
War Purposes Loan Act, 1917 ..	„	4	1/2/34	347,500	0 0	347,500	0 0	26/3/29
Totals				1,046,000	0 0	1,041,870	18 8	..

JOSEPH WARD,
Chairman, Public Debt Commission.

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