

1929.

NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR ENDED
31st MARCH, 1929.

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

REPORT.

Wellington, 3rd September, 1929.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1929.

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, 1929, was one hundred and ninety-four million eight hundred and thirty-five thousand nine hundred and seventy-four pounds five shillings and sixpence (£194,835,974 5s. 6d.), excluding loans raised under the Rural Advances Act, 1926.
- (b) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid was one million and forty-six thousand pounds (£1,046,000).
- (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 three million eight hundred and seventy-seven thousand five hundred and sixty-three pounds thirteen shillings and threepence (£3,877,563 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 £1,046,927 14s. 7d. 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 (£187 11s. 10d. and interest on investments £81 9s. 5d.), the amount of £1,041,870 18s. 8d. was utilized in the discharge of the public debt of securities of a nominal amount of £1,046,000, as per statement hereunder.