

STATEMENT No. 14.
EXPENDITURE ON CONSTRUCTION OF RAILWAYS, ROLLING-STOCK, ETC., TO 31ST MARCH, 1931; NET
REVENUE AND RATE OF INTEREST EARNED ON CAPITAL EXPENDED ON OPENED LINES FOR
YEAR ENDED SAME DATE.

Section of Railway.	Opened Lines.			Unopened Lines.	Net Revenue.	Rate of Interest earned.
	Lines and Works.	Rolling- stock.	Total.			
	£	£	£	£	£	£ s. d.
Kaihu	177,137	13,043	190,180	..	-3,499	..
"	..	..	..	..	..	..
Gisborne	775,324	72,960	848,284	..	-12,218	..
"	..	..	..	1,325,787	..	..
North Island Main Line and Branches ..	25,973,378	6,341,994	32,315,372	..	377,440	1 4 3
"	..	..	..	5,533,734	..	..
South Island Main Line and Branches ..	17,807,919	4,942,163	22,750,082	..	17,086	0 1 6
"	..	..	..	216,229	..	..
Westport	563,135	152,100	715,235	..	22,701	3 3 8
"	..	..	..	497,826	..	..
Nelson	532,871	42,632	575,503	..	-17,685	..
"	..	..	..	268,613	..	..
Picton	631,849	49,731	681,580	..	-8,581	..
"	..	..	..	243,604	..	..
	46,461,613	11,614,623	58,076,236	8,085,793	375,244	0 13 3
Lake Wakatipu steamer service	45,040	..	45,040	..	-4,898	..
Subsidiary services, &c.	2,413,982	..	2,413,982	..	318,381	13 6 2
<i>In suspense—</i>						
Surveys, North Island	..	..	..	30,501	..	..
Surveys, South Island	..	..	..	5,763	..	..
General	9,896	..	9,896	10,337	..	..
P.W.D. stock of permanent-way ..	..	..	..	1,477	..	..
	48,930,531	11,614,623	60,545,154	..	688,727	1 3 3
	..	..	..	8,133,871	..	..
Total cost of opened and unopened lines at 31st March, 1931	..	..	68,679,025	..	..	1 0 6

NOTE.—The amount stated in this return as the cost of construction of opened lines includes the Provincial and General Government expenditure on railways. It also includes the Midland Railway and expenditure by the Greymouth and Westport Harbour Boards on railways and wharves under the provisions of section 7 of the Railways Authorization Act, 1885, the information regarding the last-mentioned being furnished by the respective Boards. The rate of interest earned has been computed on the cost proportionately to the time during which the lines taken over by the Working Railways Department within the financial year were earning revenue, thus: North Island Main Line and Branches—Eskdale-Putorino opened for traffic 6th October, 1930. No allowance has been made in the capital for the writing-off of £3,100,000, *vide* section 20, Finance Act, 1929. The rate of interest earned on the reduced capital was £1 6s. 6d. per cent.