1936.
NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR ENDED 31ST MARCH, 1936.

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

REPORT.

Wellington, 10th August, 1936.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1936.

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, 1936, was two hundred and ten million eight hundred and sixty-two thousand three hundred and seventy-one pounds and ninepence (£210,862,371 0s. 9d.).

(b) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid was one million four hundred and forty thousand two hundred and fifteen pounds (£1,440,215).

(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 thirteen million two hundred and seventy-two thousand two hundred and forty-eight pounds twelve shillings (£13,272,248 12s.).

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 £1,543,086 10s. 10d. 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 (£3,469 9s. 6d., and interest on investments £46 9s. 1d.), the amount of £1,440,215 was utilized in the discharge of the public debt of securities of a nominal amount of £1,440,215, as per statement hereunder.

Securities unpresented at the 31st March, 1936, amounted to £900 (matured 15th January, 1933, £400, and 1st February, 1933, £500), and sufficient cash remains in the account to effect redemption on presentation.

PUBLIC DEBT REPAYMENT ACCOUNT.

Receipts.

	£ s. d.	£ s. d.
Balance at beginning of year—		
Cash in the Public Account	..	3,469 9 6
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, 1935	1,042,999 16 10	
Subsection (a), being one-half of 1 per cent. of the amount of the public debt redeemed to 31st March, 1935	59,160 3 4	
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1935	414,121 3 6	
Subsection (b), being 3½ per cent. of the amount of the public debt cancelled during the year, computed from the dates of redemption	26,805 7 2	
		1,543,086 10 10
Interest on investments	..	46 9 1
		£1,546,602 9 5