Increase and Decrease of the Debt.

The Public Debt Accounts disclose an increase in the public debt for the year of £4,909,101 12s. 1d., detailed as follows :—

	£ s. d.	£ s. d.	£ s. d.
Total debt as at 31st March, 1936 (B.-1 [Pt. III], page 8)			285,461,097 19 9
Increase during the Year—			
Consolidated Fund—			
Ordinary Revenue Account—			
Reserve Bank Account	626,081 5 0		
State Advances Corporation Account	1,031,708 9 0		
War Expenses Account	118,462 15 5		
Public Works Fund—			
General Purposes Account	3,879,705 2 10		
Electric Supply Account	1,750,666 14 4		
Housing Account	100,000 0 0		
Main Highways Account	853,500 0 0		
State Advances Account—			
Settlers Branch	5,861 2 5		
State Forests Account	136,434 15 9		
		8,502,420 4 9	
Decrease during the Year—			
From Ordinary Revenue Account—Public Works Fund—General Purposes Account	5 0 0		
From Electric Supply Sinking Fund Account	4,669 8 4		
From State Coal-mines Sinking Fund Account	8,820 0 0		
From Discharged Soldiers Settlement Account—			
Deed of hypothecation under the Finance Act, 1931 (No. 4), section 7 (2)	200,000 0 0		
From Loans Redemption Account—			
War credits applied in redemption ..	35,305 14 7		
Reparation-moneys	8,400 0 0		
Nauru and Ocean Islands moneys ..	21,240 0 0		
Samoan Loan Sinking Fund moneys..	8,270 0 0		
Main Highways moneys	641,070 0 0		
State Advances moneys	974,350 0 0		
From Public Debt Repayment Account—			
Ordinary Revenue Account—			
War Expenses Account	483,521 10 5		
Public Works Fund—			
General Purposes Account ..	1,205,892 6 6		
State Forests Account	1,774 12 10		
		3,593,318 12 8	
Increase for year			4,909,101 12 1
Total debt as at 31st March, 1937 (B.-1 [Pt. III], page 10) ..			£290,370,199 11 10

Method of showing Receipts from State Advances Corporation in the Public Accounts.

During the year the sum of £1,224,817 14s. 11d. was paid to Public Account by the State Advances Corporation under the provisions of the State Advances Corporation of New Zealand Act, 1934–35. This amount represents £1,010,947 6s. 8d. interest on stock issued to the Minister of Finance in terms of section 38 (1), £142,996 6s. 11d. balance of profit for the year ended 31st March, 1936, payable in terms of section 42 (*a*), and £70,874 1s. 4d. on account of interest on the General Reserve Fund payable under section 35 (2). These amounts do not show in the