1937.
NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR ENDED 31ST MARCH, 1937.

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

REPORT.

Wellington, 19th July, 1937.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1937.

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 the Act outstanding at the end of the financial year ended on the 31st day of March, 1937, was two hundred and fifteen million two hundred and thirty-two thousand two hundred and ninety-four pounds four shillings and fivepence (£215,232,294 4s. 5d.).

(b) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid was one million six hundred and ninety-one thousand one hundred and eighty-eight pounds nine shillings and ninepence £1,691,188 9s. 9d.).

(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 fourteen million nine hundred and sixty-three thousand four hundred and thirty seven pounds one shilling and ninepence (£14,963,437 1s. 9d.).

J. H. FOWLER,
Controller and Auditor-General.

In terms of section 11 of the Repayment of the Public Debt Act, 1925, the sum of £1,624,507 16s. 3d. 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 (£106,387 9s. 5d., and interest on investments £87 15s. 6d.), the amount of £1,691,188 9s. 9d. was utilized in the discharge of the public debt of securities of a nominal amount of £1,691,188 9s. 9d., as per statement hereunder.

Securities unpresented at the 31st March, 1937, amounted to £400 matured 15th January, 1933, 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 ..	..	106,387 9 5
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, 1936	1,054,311 17 1	
Subsection (a), being one-half of 1 per cent. of the amount of the public debt redeemed to 31st March, 1936 ..	66,361 4 10	
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1936	464,528 14 0	
Subsection (b), being 3½ per cent. of the amount of the public debt cancelled during the year, computed from the dates of redemption	39,306 0 4	
		1,624,507 16 3
Interest on investments ..	..	87 15 6
		£1,730,983 1 2