

1939.
NEW ZEALAND.

REPAYMENT OF THE PUBLIC DEBT.

REPORT AND ACCOUNTS OF THE PUBLIC DEBT COMMISSION FOR THE YEAR
ENDED 31st MARCH, 1939.

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

REPORT.

Wellington, 18th September, 1939.

THE Public Debt Commission has the honour to lay before Parliament the account of its transactions for the year ended 31st March, 1939.

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, 1939, was two hundred and thirty million six hundred and fifty thousand three hundred and two pounds ten shillings and eightpence (£230,650,302 10s. 8d.).
- (b) The amount of the public debt repaid or redeemed under the provisions of that Act within the financial year aforesaid was one million seven hundred and fifty-six thousand six hundred and seventeen pounds eleven shillings and sevenpence (£1,756,617 11s. 7d.).
- (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 eighteen million four hundred and thirty-three thousand eight hundred and sixty-five pounds sixteen shillings and fivepence (£18,433,865 16s. 5d.).

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

In terms of section 11 of the Repayment of the Public Debt Act, 1925, the sum of £1,754,123 4s. 8d. 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 (£5,757 4s. 2d.), the amount of £1,756,617 11s. 7d., was utilized in the discharge of the public debt of securities of a nominal amount of £1,756,617 11s. 7d., as per statement hereunder.

Securities unrepresented at the 31st March, 1939, amounted to £400 matured 15th January, 1933, and sufficient cash remains in the account to effect redemption on presentation.