

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the

LAND FOR SETTLEMENTS

| YEAR ENDED 31ST MARCH, 1947. | | RECEIPTS. | YEAR ENDED 31ST MARCH, 1948. | | | |
|------------------------------|-------|---|------------------------------|-------|-----------|-------|
| £ | s. d. | | £ | s. d. | £ | s. d. |
| 108,410 | 7 6 | Balances at beginning of year— | 513,002 | 14 9 | | |
| 23,358 | 8 0 | Cash | 29,623 | 0 11 | 542,625 | 15 8 |
| | | Imprests outstanding | | | | |
| 131,768 | 15 6 | | | | | |
| 1,500,000 | 0 0 | Transfers from National Development Loans Account | | | 1,700,000 | 0 0 |
| 1,215,017 | 7 8 | Sales and capital receipts | | | 1,029,877 | 2 10 |
| 384,492 | 12 2 | Rents and interest | | | 378,894 | 17 11 |
| 1,771,412 | 18 7 | Receipts from development schemes | | | 2,506,219 | 11 7 |
| 40,323 | 9 5 | Receipts under Maori Housing Act, 1935 | | | 58,971 | 11 3 |
| 500,000 | 0 0 | Transfer from Consolidated Fund to meet losses arising from development of land for rehabilitation purposes | | | 300,000 | 0 0 |
| 22,474 | 9 2 | Miscellaneous receipts | | | 130,210 | 16 4 |
| £5,565,489 | 12 6 | Totals | | | 6,646,799 | 15 7 |

LOANS REDEMPTION

| YEAR ENDED 31ST MARCH, 1947. | | RECEIPTS. | YEAR ENDED 31ST MARCH, 1948. | | | |
|------------------------------|-------|---|------------------------------|--------|------------|-------|
| £ | s. d. | | £ | s. d. | £ | s. d. |
| 94,456 | 9 10 | Balances at beginning of year— | 2,019,717 | 0 3 | | |
| | | Cash | 229,694 | 18 3 | | |
| 1,000,000 | 0 0 | Cash transferred from Public Debt Repayment Account as at 1st April, 1947 | | | 2,249,411 | 18 6 |
| | | Investments | | | | |
| 1,094,456 | 9 10 | | | | | |
| 357,035 | 0 0 | Ordinary stock issued in exchange for or replacement of death-duty stock | | | | |
| 400 | 0 0 | Death-duty stock issued in exchange for ordinary stock | | | | |
| 32,270 | 0 0 | Stock issued in exchange for debentures | | | | |
| 4,550 | 0 0 | Stock issued in exchange for tax-free non-transferable stock | | | | |
| | | New Zealand Loans Amendment Act, 1947— | | | | |
| | | Section 11 (a)— | | | | |
| 243,741,650 | 0 0 | Moneys raised for the purpose of repaying loans | 32,087,678 | 0 0 | | |
| | | Section 11 (b)— | | | | |
| | | *Transfers from Consolidated Fund | 4,377,223 | 2 6 | | |
| | | Section 11 (c)— | | | | |
| | | Amounts received for redemption of loans from— | | | | |
| 137,042 | 8 9 | Electric Supply Account | 173,741 | 15 1 | | |
| 115,000 | 0 0 | Housing Account | 470,000 | 0 0 | | |
| 700,000 | 0 0 | Ordinary Revenue Account | 4,200,000 | 0 0 | | |
| 44,976 | 0 0 | State Coal-mines Account | 49,004 | 0 0 | | |
| 3,500,000 | 0 0 | War Expenses Account | 3,300,000 | 0 0 | | |
| | | National Development Loans Account | 2,121,940 | 0 0 | | |
| | | Repayment of Mining Advances | 8,465 | 7 10 | | |
| 90,845 | 0 0 | Reparations, World War II, 1939-45 | 50,000 | 0 0 | | |
| 561,920 | 0 11 | Rural Intermediate Credit Amendment Act, 1946, section 6 (3) | | | | |
| 5,000,000 | 0 0 | Amounts received from British Government being applied to redemption of war-loan securities | 5,000,000 | 0 0 | | |
| | | Premiums received on redemption of securities before maturity | | 6 19 3 | | |
| 676 | 11 6 | Miscellaneous | | 12,211 | 16 5 | |
| | | Section 19— | | | | |
| | | Moneys received from the Public Debt Redemption Fund | 11,287,987 | 16 2 | 63,138,258 | 17 3 |
| £255,380,821 | 11 0 | Totals | | | 65,387,670 | 15 9 |

* Previously shown in Public Debt Repayment Account, closed as at 31st March, 1947.