SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, FEBRUARY 24, 1949
Published by Authority

WELLINGTON, MONDAY, FEBRUARY 28, 1949

ABSTRACT
OF THE
REVENUE AND EXPENDITURE
OF THE
PUBLIC ACCOUNT
OF
NEW ZEALAND
FOR THE
NINE MONTHS ENDED 31ST DECEMBER, 1948
<table>
<thead>
<tr>
<th>NINE MONTHS</th>
<th>RECEIPTS.</th>
<th>NINE MONTHS</th>
<th>1948.</th>
</tr>
</thead>
<tbody>
<tr>
<td>ended 31st Dec., 1947.</td>
<td></td>
<td></td>
<td>£ s. d.</td>
</tr>
<tr>
<td>£ s. d.</td>
<td></td>
<td></td>
<td>£ s. d.</td>
</tr>
<tr>
<td><strong>Balances at beginning of year—</strong></td>
<td></td>
<td><strong>Balances at end of year—</strong></td>
<td></td>
</tr>
<tr>
<td><strong>£ s. d.</strong></td>
<td></td>
<td><strong>£ s. d.</strong></td>
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<td>Imprests outstanding</td>
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<tr>
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<tr>
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<td></td>
<td><strong>Other receipts—</strong></td>
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<tr>
<td>£ s. d.</td>
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<tr>
<td>Customs</td>
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<td>Beer duty</td>
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<td>10,126,832</td>
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<td>Film-hire tax</td>
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<td>68,340</td>
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<td>2,796,885</td>
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<td>Stamp and death duties</td>
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<td>7,269,614</td>
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<td>430,741</td>
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<tr>
<td>Income-tax</td>
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<td>19,783,365</td>
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<tr>
<td>National security tax</td>
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<tr>
<td>Miscellaneous</td>
<td></td>
<td>37,199</td>
<td>13 0</td>
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<tr>
<td>Totals</td>
<td></td>
<td>58,014,585</td>
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<tr>
<td>£ s. d.</td>
<td></td>
<td><strong>Ordinary Revenue</strong></td>
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</tr>
<tr>
<td><strong>Interest—</strong></td>
<td></td>
<td><strong>£ s. d.</strong></td>
<td></td>
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<tr>
<td><strong>On capital liability—</strong></td>
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<tr>
<td>Postal and Telegraph</td>
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<td>490,500</td>
<td>0 0</td>
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<td>Electric Supply</td>
<td></td>
<td>911,520</td>
<td>19 2</td>
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<td>Housing</td>
<td></td>
<td>533,711</td>
<td>11 10</td>
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<tr>
<td>Housing Construction</td>
<td></td>
<td>69,866</td>
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<tr>
<td>Land for Settlements</td>
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<td>300,000</td>
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<tr>
<td>Mori land development and housing, &amp;c., schemes</td>
<td></td>
<td>29,277</td>
<td>4 8</td>
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<tr>
<td>Naurs and Ocean Islands</td>
<td></td>
<td>32,384</td>
<td>13 9</td>
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<tr>
<td>New Zealand National Airways Corporation</td>
<td></td>
<td>15,075</td>
<td>1 4</td>
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<tr>
<td>On the Public Debt Redemption Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>On other public money</td>
<td></td>
<td>666,464</td>
<td>9 4</td>
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<tr>
<td>On State contributions to General Reserve Fund of State Advances Corporation</td>
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<td>104,437</td>
<td>0 4</td>
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<tr>
<td>Totals</td>
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<td>£ s. d.</td>
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<td><strong>£ s. d.</strong></td>
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<tr>
<td><strong>Receipts from State Loans</strong></td>
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<td></td>
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<tr>
<td>Bank of New Zealand Act, 1945, section 8— Stock issued</td>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Total, Other Receipts</strong></td>
<td></td>
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<td>8,180,589</td>
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<td></td>
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<td>69,366,254</td>
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<td></td>
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<td></td>
<td>75,061,907</td>
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<tr>
<td><strong>Carried forward</strong></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947

**ACCOUNT**

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>£</strong></td>
<td><strong>s.</strong></td>
<td><strong>d.</strong></td>
</tr>
<tr>
<td><em>Net.</em></td>
<td></td>
<td></td>
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<tr>
<td>----------</td>
<td>--------</td>
<td>--------</td>
</tr>
<tr>
<td>73,833</td>
<td>17</td>
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<tr>
<td>12,839,794</td>
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<tr>
<td>4,377,223</td>
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<td>378,224</td>
<td>17</td>
<td>10</td>
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<tr>
<td>290,559</td>
<td>16</td>
<td>9</td>
</tr>
<tr>
<td>17,677,170</td>
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<td>5</td>
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Permanent appropriations—
Under special Acts of the Legislature—
Civil List
Debt services—
Interest
Amortisation of debt—
Transfer to Loans Redemption Account—
New Zealand Loans Amendment Act, 1947, section 14
Administration and management
Other special Acts—
Highways—
Payments to boroughs, &c.
Advances to other Governments
Miscellaneous
Total, Permanent Appropriations
Carried forward
### Statement of the Receipts and Expenditure of the Consolidated Fund for the Ordinary Revenue

**Nineteen Months Ended 31st Dec., 1947.**

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>s. d.</td>
</tr>
<tr>
<td>82,192,300 11 9</td>
<td>Brought forward .. .</td>
</tr>
<tr>
<td>82,192,300 11 9</td>
<td>Carried forward .. .</td>
</tr>
</tbody>
</table>

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**STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the ORDINARY REVENUE**

**Nineteen Months Ended 31st Dec., 1947.**

<table>
<thead>
<tr>
<th>£</th>
<th>s. d.</th>
</tr>
</thead>
<tbody>
<tr>
<td>82,192,300 11 9</td>
<td>Brought forward .. .</td>
</tr>
</tbody>
</table>

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**Nineteen Months Ended 31st Dec., 1948.**

<table>
<thead>
<tr>
<th>£</th>
<th>s. d.</th>
</tr>
</thead>
<tbody>
<tr>
<td>75,661,907 8 1</td>
<td>Carried forward .. .</td>
</tr>
</tbody>
</table>

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**STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the ORDINARY REVENUE**

**Nineteen Months Ended 31st Dec., 1947.**

<table>
<thead>
<tr>
<th>£</th>
<th>s. d.</th>
</tr>
</thead>
<tbody>
<tr>
<td>82,192,300 11 9</td>
<td>Brought forward .. .</td>
</tr>
</tbody>
</table>

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**Nineteen Months Ended 31st Dec., 1948.**

<table>
<thead>
<tr>
<th>£</th>
<th>s. d.</th>
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</thead>
<tbody>
<tr>
<td>75,661,907 8 1</td>
<td>Carried forward .. .</td>
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<tr>
<td>Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947—continued</td>
<td></td>
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<tr>
<td>---</td>
<td></td>
</tr>
<tr>
<td><strong>ACCOUNT—continued</strong></td>
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<tr>
<td><strong>EXPENDITURE.</strong></td>
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<tr>
<td><strong>£</strong></td>
<td><strong>s. d.</strong></td>
</tr>
<tr>
<td><strong>Brought forward</strong></td>
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<tr>
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<td>Finance—</td>
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<td>Treasury</td>
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<td>Stabilisation</td>
<td>8,902,660 9 11</td>
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<td>Customs</td>
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<td>Stamp Duties</td>
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<td>Marine</td>
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<tr>
<td>Labour and Employment</td>
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<td>Moat Affairs</td>
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<td>Valuation</td>
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<tr>
<td>Justice and Prisons</td>
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<tr>
<td>Crown Law</td>
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<td>Police</td>
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<td><strong>Law and Order</strong></td>
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<td><strong>Defence—</strong></td>
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<td>Navy</td>
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<td>Air</td>
<td>1,792,565 1 3</td>
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<td>Lads and Survey</td>
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<td><strong>Social Services</strong></td>
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<tr>
<td><strong>Unauthorised expenditure—</strong></td>
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<td>Services not provided for</td>
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<td><strong>NINE MONTHS ENDED 31ST DEC., 1948.</strong></td>
<td></td>
</tr>
<tr>
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<td><strong>Finance—</strong></td>
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<td><strong>Finance</strong></td>
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<td>Public Service Commission</td>
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<td>Marine</td>
<td>655,337 19 6</td>
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<td>Labour and Employment</td>
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<td>Valuation</td>
<td>156,787 6 7</td>
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<td>8,038 10 6</td>
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<td>Census and Statistics</td>
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<td>Rehabilitation</td>
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<td><strong>General Administration</strong></td>
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<td><strong>Law and order—</strong></td>
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<td>Crown Law</td>
<td>10,738 11 1</td>
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<td>Navy</td>
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<td>Army</td>
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<td>Air</td>
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<td><strong>Defence</strong></td>
<td>3,881,398 10 11</td>
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<td><strong>Maintenance—</strong></td>
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<td>Maintenance of Public Works and Services</td>
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<td>2,530,355 9 7</td>
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<td>Forest Administration</td>
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<td>Mines</td>
<td>77,371 18 6</td>
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<td>230,328 18 7</td>
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<td>Industries and Commerce</td>
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<td>Tourist and Health Resorts</td>
<td>354,974 12 8</td>
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<tr>
<td><strong>Development of Primary and Secondary Industries</strong></td>
<td>3,864,546 1 6</td>
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<tr>
<td><strong>Social services—</strong></td>
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</tr>
<tr>
<td>Health</td>
<td>5,660,769 16 6</td>
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<tr>
<td>Mental Hospitals</td>
<td>7,989,015 18 9</td>
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<td>Education</td>
<td>3,246,229 18 11</td>
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<td>War and other Pensions</td>
<td>11,350,000 0 0</td>
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<td>Social Security (transfer to Social Security Fund)</td>
<td>27,855,019 9 2</td>
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<tr>
<td><strong>Social Services</strong></td>
<td>54,827,840 10 9</td>
</tr>
<tr>
<td><strong>Unauthorised expenditure—</strong></td>
<td></td>
</tr>
<tr>
<td>Services not provided for</td>
<td>9,042 6 10</td>
</tr>
<tr>
<td><strong>Unauthorised Expenditure</strong></td>
<td>73,672,826 2 9</td>
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STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the ORDINARY REVENUE

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>£ s. d.</td>
<td>£ s. d.</td>
<td>£ s. d.</td>
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<tr>
<td>Brought forward .. .. .. .. .. ..</td>
<td>.. .. .. ..</td>
<td>82,192,300 11 9</td>
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<tr>
<td>.. Public Revenues Act, 1926, section 41—</td>
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<td>Treasury bills issued .. .. .. .. ..</td>
<td>.. .. .. ..</td>
<td>6,000,000 0 0</td>
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<td>.. Finance Act, 1929, section 8—</td>
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<td>Repayment of advances to Maori Land Settlement Account .. .. .. ..</td>
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<td>1,800 0 0</td>
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<td>Totals .. .. .. .. .. ..</td>
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<td>£13,949,907 6 6</td>
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DEPOSITS

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<td>.. .. .. .. .. .. .. .. .. ..</td>
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<tr>
<td>Investments</td>
<td>.. .. .. .. .. .. .. ..</td>
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<tr>
<td>Imprests outstanding</td>
<td>.. .. .. .. .. .. ..</td>
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<tr>
<td>Totals</td>
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£14,828,907 6 6
Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947—continued

ACCOUNT—continued

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<tr>
<td>War Expenses Act, 1939, section 2 (4) (e)—</td>
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<td>4,611,018 211</td>
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<td>Transfer to War Expenses Account</td>
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<td>Balances at end of nine months—</td>
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<td>67,608 17 1</td>
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<td>Cash</td>
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<td>6,632,650 54</td>
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<td>6,700,265 25</td>
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ACCOUNT

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<tr>
<td>4,611,018 211</td>
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<tr>
<td>6,632,650 54</td>
<td>5,303,279 15 8</td>
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<tr>
<td>6,700,265 25</td>
<td>6,205,168 14 7</td>
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<tr>
<td>14,828,907 66</td>
<td>13,949,907 14 5</td>
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<td>NINE MONTHS ENDED 31ST DEC., 1947</td>
<td>RECEIPTS</td>
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<tr>
<td>Balances at beginning of year—</td>
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<tr>
<td>Cash</td>
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<td>3 8 11</td>
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<td>Premiums</td>
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<td>71,777 14 9</td>
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<td>Imprests outstanding</td>
<td>27,216 7 7</td>
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<td>163,653 16 7</td>
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<td>Transfer from National Development Loans Account</td>
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<tr>
<td>State Supply of Electrical Energy Act, 1917, section 8—</td>
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<tr>
<td>Sales of electrical energy and miscellaneous receipts</td>
<td>2,307,940 5 0</td>
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<td>35,471,594 17</td>
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<td>LAND FOR SETTLEMENTS</td>
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<td>£ s. d.</td>
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<td>Balances at beginning of year—</td>
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<tr>
<td>Cash</td>
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<td>Imprests outstanding</td>
<td>29,623 0 11</td>
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<tr>
<td>Transfer from National Development Loans Account</td>
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<tr>
<td>Sales and capital receipts</td>
<td>519,458 12 10</td>
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<tr>
<td>Rents and interest</td>
<td>15,488 18 6</td>
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<tr>
<td>Receipts from development schemes</td>
<td>1,102,015 13 2</td>
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<tr>
<td>Receipts under Maori Housing Act, 1935</td>
<td>30,754 7 4</td>
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<tr>
<td>Miscellaneous receipts</td>
<td>59,917 15 4</td>
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<td></td>
<td>23,900,261 2 10</td>
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<td>Totals</td>
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</table>
Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947—continued

### DAMAGE FUND

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<td>£ s. d.</td>
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<tr>
<td>---------------------------------------</td>
<td>-------------</td>
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</tr>
<tr>
<td>8,194 9 6</td>
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<td>10,631 8 8</td>
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<tr>
<td>775 3 10</td>
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<td>13,704 16 4</td>
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<td></td>
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<td>339,525 0 0</td>
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<td>93,827 8 3</td>
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<td>34,647 7 10</td>
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<tr>
<td>5,520,000 0 0</td>
<td></td>
<td>5,863,300 0 0</td>
</tr>
<tr>
<td>2,299 1 6</td>
<td></td>
<td>1,239 11 11</td>
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<tr>
<td>5,616,126 19 9</td>
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<td>5,899,186 19 9</td>
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<tr>
<td>£5,625,696 13 1</td>
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<td>£6,263,073 12 7</td>
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### ACCOUNT

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<th>£ s. d.</th>
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<td>4,411,885 12 2</td>
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<td>5,110,619 10 1</td>
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<tr>
<td>39,434 17 1</td>
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<td>4,451,320 9 3</td>
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<td>5,110,619 10 1</td>
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<td>1,153,027 0 5</td>
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<td>911,333 19 2</td>
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<td>173,741 15 1</td>
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<td>191,401 19 7</td>
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<td>324,610 5 4</td>
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<td>6,390 0 2</td>
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<tr>
<td>168,855 11 6</td>
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<td>358,405 13 6</td>
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<tr>
<td>693,504 16 10</td>
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<tr>
<td>£6,471,594 1 7</td>
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<td>£6,578,239 2 6</td>
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### ACCOUNT

<table>
<thead>
<tr>
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<th>£ s. d.</th>
<th>£ s. d.</th>
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</thead>
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<tr>
<td>17,752 0 2</td>
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<td>21,303 18 11</td>
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<tr>
<td>2,324,362 2 11</td>
<td></td>
<td>3,592,632 17 3</td>
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<tr>
<td>731,279 11 10</td>
<td></td>
<td>1,046,650 14 8</td>
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<tr>
<td>3,075,974 14 11</td>
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<td>4,659,887 10 10</td>
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<tr>
<td>300,000 0 0</td>
<td></td>
<td>329,277 4 8</td>
</tr>
<tr>
<td>27,070 17 10</td>
<td></td>
<td>27,072 13 5</td>
</tr>
<tr>
<td>15,863 1 1</td>
<td></td>
<td>8,069 17 8</td>
</tr>
<tr>
<td>159,794 6 6</td>
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<td>102,033 5 7</td>
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<tr>
<td>323,585 2 6</td>
<td></td>
<td>362,020 14 10</td>
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<tr>
<td>483,352 9 0</td>
<td></td>
<td>464,063 0 5</td>
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<tr>
<td>£3,800,261 2 10</td>
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<td>£3,489,070 7 0</td>
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B
### Statement of the Receipts and Expenditure of the Separate Accounts for the Loans Redemption

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<tbody>
<tr>
<td>£ s. d.</td>
<td>£ s. d.</td>
<td>£ s. d.</td>
</tr>
<tr>
<td>Balances at beginning of year—</td>
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<td></td>
</tr>
<tr>
<td>2,019,717 0 3</td>
<td>231,836 19 5</td>
<td></td>
</tr>
<tr>
<td>229,694 18 3</td>
<td>4,000,000 0 0</td>
<td></td>
</tr>
<tr>
<td>2,249,411 18 6</td>
<td>4,213,836 19 5</td>
<td></td>
</tr>
<tr>
<td>New Zealand Loans Amendment Act, 1947—</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Section 11 (a)—</td>
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<td></td>
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<tr>
<td>Moneys raised for the purpose of repaying loans</td>
<td>25,828,844 0 0</td>
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<tr>
<td>Cash transferred from Public Debt Repayment Account as at 1st April, 1947..</td>
<td>229,694 18 3</td>
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<tr>
<td>Investments</td>
<td>2,249,411 18 6</td>
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</tr>
<tr>
<td>Investments</td>
<td>972,500 0 0</td>
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</tr>
<tr>
<td>Balance at beginning of year—</td>
<td>9,564,941 1 1</td>
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<tr>
<td>Section 11 (b)—</td>
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<tr>
<td>Transfers from Consolidated Fund</td>
<td>3,884,980 0 0</td>
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<td>Section 11 (c)—</td>
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<tr>
<td>Amounts received for redemption of loans from—</td>
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<tr>
<td>Electric Supply Account</td>
<td>191,401 19 7</td>
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</tr>
<tr>
<td>State Advances Corporation Housing Account</td>
<td>570,000 0 0</td>
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<tr>
<td>New Zealand’s share of German reparations</td>
<td>3,841 5 6</td>
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</tr>
<tr>
<td>Reparations, World War II, 1939-45</td>
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<tr>
<td>Amount received from British Government being applied to redemption of war-loan securities</td>
<td>22,175 3 9</td>
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<tr>
<td>Miscellaneous</td>
<td>39,566,223 15 10</td>
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<tr>
<td>New Zealand Loans Amendment Act, 1947—</td>
<td></td>
<td></td>
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<tr>
<td>Section 19—</td>
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<tr>
<td>Moneys received from the Public Debt Redemption Fund</td>
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</tr>
<tr>
<td>Totals</td>
<td>451,477,909 12 11</td>
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<tr>
<td>£15,907,405 0 0</td>
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</tr>
<tr>
<td>£20,907,405 0 0</td>
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### National Development

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<th>£ s. d.</th>
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<td>New Zealand Loans Act, 1932—</td>
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<tr>
<td>National Development Loans Act, 1941, section 3—</td>
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</tr>
<tr>
<td>24 per cent. stock issued maturing 15th October, 1967</td>
<td>1,000,000 0 0</td>
</tr>
<tr>
<td>2 per cent. stock issued maturing 15th July, 1965-64</td>
<td>1,700 0 0</td>
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<tr>
<td>20,907,405 0 0</td>
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<tr>
<td>3 per cent. stock issued maturing 15th July, 1963-65</td>
<td>21,341,020 0 0</td>
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Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1941—continued

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<td><strong>£</strong></td>
<td><strong>s. d.</strong></td>
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<tr>
<td>Section 12 (a)—</td>
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<tr>
<td>Repayment of loans from moneys received under section 11 (a)</td>
<td>26,710,266 0 6</td>
<td>24,550,994 0 0</td>
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<tr>
<td>Cash instalments received on account 3 per cent. London Loan utilised for issue of stock</td>
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<td>9,364,981 1 1</td>
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<td>Section 12 (b)—</td>
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<td>Redemption of securities determined by the Public Debt Commission</td>
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<td>3,789,755 0 0</td>
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<td>Section 12 (c)—</td>
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<td>Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932</td>
<td>7,145,421 19 8</td>
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<td>4,910,682 6 6</td>
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<td>Section 19—</td>
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<td>Redemption of securities determined by the Public Debt Commission</td>
<td>11,287,987 1 16</td>
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<td>41,716,412 7 7</td>
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<td>Balance at end of nine months—</td>
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<tr>
<td>Cash</td>
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<td>2,063,648 7 8</td>
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<td><strong>£51,477,909 12 11</strong></td>
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<td><strong>£543,780,090 15 3</strong></td>
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<td><strong>£</strong></td>
<td><strong>s. d.</strong></td>
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</tr>
<tr>
<td>Transfers to—</td>
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<tr>
<td>Electric Supply Account</td>
<td>4,000,000 0 0</td>
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<td>3,250,000 0 0</td>
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<td>Land for Settlements Account</td>
<td>1,450,000 0 0</td>
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<td>2,000,000 0 0</td>
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<td>Public Works Account</td>
<td>7,400,000 0 0</td>
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<td>12,300,000 0 0</td>
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<td>State Coal-mines Account</td>
<td>1,400,000 0 0</td>
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<td>961,700 0 0</td>
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<td>State Forests Account</td>
<td>800,000 0 0</td>
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<td>Working Railways Account</td>
<td>1,100,000 0 0</td>
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<td>1,220,000 0 0</td>
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<td>Iron and Steel Industry Account</td>
<td>163,200 0 0</td>
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<td><strong>16,315,200 0 0</strong></td>
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<td>Finance Act, 1946, section 3—</td>
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<td>Purchase of shares in British Commonwealth Pacific Airlines, Ltd.</td>
<td>6,000 0 0</td>
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<tr>
<td>Purchase of shares in the British Petroleum Co. of New Zealand, Ltd.</td>
<td>127,500 0 0</td>
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<td>510,000 0 0</td>
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<td>New Zealand National Airways Act, 1945, section 25—</td>
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<td>Transfer to New Zealand National Airways Corporation</td>
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<td>475,000 0 0</td>
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<td>4,300,705 0 0</td>
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<td>584,320 0 0</td>
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<tr>
<td><strong>£20,907,405 0 0</strong></td>
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<td><strong>£21,341,020 0 0</strong></td>
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</table>
## Statement of Receipts and Expenditure of the Separate Accounts for the Public Works

### Nine Months Ended 31st Dec., 1947

<table>
<thead>
<tr>
<th>£</th>
<th>s.</th>
<th>d.</th>
<th></th>
<th>£</th>
<th>s.</th>
<th>d.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balances at beginning of year—</td>
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<tr>
<td>Cash</td>
<td>317,776</td>
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<td>1</td>
<td>Cash transferred from Main Highways Account as at 1st April, 1947</td>
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<tr>
<td>Cash transferred from State Forests Account as at 1st April, 1947</td>
<td>2,873</td>
<td>2</td>
<td>2</td>
<td>Imprést outstanding transferred from State Forests Account as at 1st April, 1948</td>
<td>1,386</td>
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<td>Imprést outstanding transferred from State Forests Account as at 1st April, 1948</td>
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<tr>
<td></td>
<td>Imprést outstanding</td>
<td></td>
<td></td>
<td>264,204</td>
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<tr>
<td>Transfer from National Development Loans Account</td>
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<td>0</td>
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<td>Agriculture (Emergency Powers) Act, 1934, section 26—</td>
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<tr>
<td>Finance Act, 1932, section 7 (4)—</td>
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<td>Proceeds from the sale of lands subject to the Hauraki Plains Act, 1926</td>
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<tr>
<td>Sale of linen-flax factories and equipment</td>
<td>78,447</td>
<td>13</td>
<td>4</td>
<td></td>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Miscellaneous receipts</td>
<td>389,021</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>£8,314,200</td>
<td>4</td>
<td>9</td>
<td>Totals</td>
<td>£13,874,043</td>
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<td>5</td>
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### Nine Months Ended 31st Dec., 1948

<table>
<thead>
<tr>
<th>£</th>
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<th>£</th>
<th>s.</th>
<th>d.</th>
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</thead>
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<tr>
<td></td>
<td>Balances at beginning of year—</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Cash</td>
<td>505,291</td>
<td>16</td>
<td>11</td>
<td>Cash transferred from Main Highways Account as at 1st April, 1947</td>
<td>142,218</td>
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<tr>
<td>Cash transferred from State Forests Account as at 1st April, 1947</td>
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<td>Imprést outstanding transferred from State Forests Account as at 1st April, 1948</td>
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<td></td>
<td>1,386</td>
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<td>913,100</td>
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<tr>
<td></td>
<td>Transfer from National Development Loans Account</td>
<td>7,400,000</td>
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<td>1,844</td>
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<td>Finance Act, 1932, section 7 (4)—</td>
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<td>Sale of linen-flax factories and equipment</td>
<td>17,374</td>
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<td>Miscellaneous receipts</td>
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<td></td>
</tr>
<tr>
<td>£13,874,043</td>
<td>13</td>
<td>5</td>
<td>Totals</td>
<td>£14,846,339</td>
<td>14</td>
<td>2</td>
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</table>

### Remittances To

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<tr>
<th>£</th>
<th>s.</th>
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<th></th>
<th>£</th>
<th>s.</th>
<th>d.</th>
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</thead>
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<tr>
<td>Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington</td>
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<td>Amount in the hands of the Reserve Bank of New Zealand for remittance</td>
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| £18,600,765 | 10 | 0 | Totals | £14,846,339 | 0 | 2 |

### Reserve Fund

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<tr>
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<th>d.</th>
<th></th>
<th>£</th>
<th>s.</th>
<th>d.</th>
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</thead>
<tbody>
<tr>
<td>Balances at beginning of year—</td>
<td></td>
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<tr>
<td>Cash</td>
<td>13,429</td>
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<td>6</td>
<td>Investments</td>
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<td>6</td>
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<tr>
<td>Hawke's Bay earthquake—</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Repayments of loans made to earthquake sufferers</td>
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<td>Repayments of loans made to local authorities</td>
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<td>Interest on investments</td>
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<td></td>
<td>Miscellaneous receipts</td>
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<tr>
<td></td>
<td>18</td>
<td>14</td>
<td>8</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>£2,584,588</td>
<td>7</td>
<td>1</td>
<td>Totals</td>
<td>£2,701,769</td>
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</table>
Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947—continued

ACCOUNT

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</thead>
<tbody>
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<td>£ s. d.</td>
<td>£ s. d.</td>
<td>£ s. d.</td>
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<tr>
<td>----</td>
<td>--------------</td>
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<tr>
<td>89,944 7 2</td>
<td>72,184 7 9</td>
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<td>3,768,318 13 0</td>
<td>5,742,228 5 5</td>
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<tr>
<td>390,060 14 11</td>
<td>474,670 8 2</td>
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</tr>
<tr>
<td>745,044 9 7</td>
<td>1,106,312 7 7</td>
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<tr>
<td>5,368 12 6</td>
<td>5,370 7 0</td>
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</tr>
<tr>
<td>163,996 10 8</td>
<td>192,090 16 3</td>
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<tr>
<td>149,615 7 8</td>
<td>236,727 19 11</td>
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<tr>
<td>300,012 19 11</td>
<td>192,697 14 8</td>
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<tr>
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<td>1,135,352 12 6</td>
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<td>900,451 12 3</td>
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<td>6,243,204 18 5</td>
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<td>69 9 3</td>
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<td>6,245,274 7 8</td>
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<tr>
<td>117,000 0 0</td>
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<td>118,907 0 0</td>
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<td>150,000 0 0</td>
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<td>435,886 4 7</td>
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<td>1,366,089 12 6</td>
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<td>1,861,975 17 1</td>
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<tr>
<td>£8,314,200 4 9</td>
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<td>£13,874,043 13 5</td>
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<td><strong>LONDON ACCOUNT</strong></td>
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<td>£ s. d.</td>
<td>£ s. d.</td>
<td>£ s. d.</td>
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<td>16,000,705 10 0</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London</td>
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<td>14,846,339 0 2</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>£16,000,705 10 0</td>
<td></td>
<td>£14,846,339 0 2</td>
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<tr>
<td><strong>ACCOUNT</strong></td>
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<td>£ s. d.</td>
<td>£ s. d.</td>
<td>£ s. d.</td>
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<tr>
<td>15 4 2</td>
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<td>13 3 11</td>
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</tr>
<tr>
<td>Hawke's Bay earthquake—</td>
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</tr>
<tr>
<td>Administration expenses</td>
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<tr>
<td>Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling</td>
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<td>328,250 0 0</td>
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<tr>
<td>Balances at end of nine months—</td>
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<tr>
<td>Cash</td>
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<td>27,496 6 0</td>
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<td>Investments</td>
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<td>2,146,000 0 0</td>
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<td></td>
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<td>2,173,496 6 0</td>
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<tr>
<td>£2,584,588 7 1</td>
<td></td>
<td>£8,701,709 9 11</td>
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</table>
### Statement of the Receipts and Expenditure of the Separate Accounts for the Social

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<thead>
<tr>
<th>NINE MONTHS ENDED 31ST DEC., 1947</th>
<th>RECEIPTS</th>
<th>NINE MONTHS ENDED 31ST DEC., 1948</th>
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<tbody>
<tr>
<td>£ s. d.</td>
<td>£ s. d.</td>
<td>£ s. d.</td>
</tr>
<tr>
<td><strong>Balances at beginning of year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td></td>
<td>1,342,700 12 6</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td>5,000,000 0 0</td>
</tr>
<tr>
<td>Impest outstanding</td>
<td></td>
<td>899,217 11 3</td>
</tr>
<tr>
<td><strong>Balances at beginning of year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Receipts</strong></td>
<td>£84,449,510 2 7</td>
<td><strong>Totals</strong></td>
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</tbody>
</table>

### State Forests

(This account has been abolished as at 1st April, 1948, in terms of the Forests Amendment)

### State Coal

<table>
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<th>£ s. d.</th>
<th>£ s. d.</th>
<th>£ s. d.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balances at beginning of year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td></td>
<td>217,563 18 6</td>
</tr>
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<td>Impest outstanding</td>
<td></td>
<td>6,706 8 6</td>
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<td><strong>Balances at beginning of year</strong></td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
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</tr>
<tr>
<td><strong>Receipts</strong></td>
<td>£3,908,686 12 10</td>
<td><strong>Totals</strong></td>
</tr>
</tbody>
</table>

### Explanation
- The table shows the receipts and expenditures for the separate accounts for the social and state forest services for a nine-month period ended 31st Dec., 1947, and 1948.
- Balances at the beginning of the year are followed by the amounts received and the total amounts for the period.
- The state forest account has been abolished as at 1st April, 1948, in terms of the Forests Amendment.
- The state coal account includes items such as transfer from National Development Loans Account, rents, royalties, subsidies, sale of coal, coke, wood, etc., and miscellaneous receipts.
Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947—continued

### SECURITY FUND

<table>
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</tr>
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<tbody>
<tr>
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<td>£ a. d.</td>
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<tr>
<td></td>
<td>Annual appropriations—</td>
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</tr>
<tr>
<td></td>
<td>Vote—</td>
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### ACCOUNT

Act, 1948 (Section 3), and the balances transferred at that date to the Public Works Account.

### MINES ACCOUNT

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### Statement of the Receipts and Expenditure of the Separate Accounts for the War Expenses


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<tr>
<td><strong>Disposal of surplus assets</strong></td>
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<td><strong>Miscellaneous receipts—</strong></td>
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<td><strong>Revenue</strong></td>
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### Working Railways

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<tr>
<td><strong>Transfer from National Development Loans Account</strong></td>
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</tr>
<tr>
<td><strong>Railway revenue</strong></td>
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</tr>
<tr>
<td><strong>Interest on investments</strong></td>
<td></td>
<td></td>
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<tr>
<td><strong>Railway Employees' Sick Benefit Fund</strong></td>
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<tr>
<td>Stabilization subsidy</td>
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<tr>
<td><strong>Miscellaneous receipts</strong></td>
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<tr>
<td><strong>Interest on investments</strong></td>
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<tr>
<td><strong>Railway Employees' Sick Benefit Fund</strong></td>
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<tr>
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<tr>
<td><strong>Revenue</strong></td>
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<table>
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<th>Description</th>
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<tbody>
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<tr>
<td><strong>Interest on investments</strong></td>
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<td><strong>Railway Employees' Sick Benefit Fund</strong></td>
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<tr>
<td>Stabilization subsidy</td>
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<td>0</td>
</tr>
<tr>
<td><strong>Miscellaneous receipts</strong></td>
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</tr>
<tr>
<td><strong>Total</strong></td>
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<tr>
<td><strong>Interest on investments</strong></td>
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<tr>
<td><strong>Total</strong></td>
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Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947—continued

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<td>697,985 17 2</td>
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<td>Balances at end of nine months—</td>
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STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the
PUBLIC ACCOUNT CASH BALANCE

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<th>NINE MONTHS</th>
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<td>£ s. d.</td>
<td></td>
</tr>
<tr>
<td>23,700,000 0 0</td>
<td>23,222,500 0 0</td>
<td></td>
</tr>
</tbody>
</table>

Cash in Public Account utilized for investment

Totals

£23,700,000 0 0

£23,222,500 0 0
Nine Months ended 31st December, 1948, compared with the Nine Months ended 31st December, 1947—continued

INVESTMENT ACCOUNT

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>£ s. d.</td>
<td>£ s. d.</td>
<td></td>
</tr>
<tr>
<td>Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling</td>
<td>...</td>
<td>97,500 0 0</td>
</tr>
<tr>
<td>Balance at end of nine months—</td>
<td>22,250,000 0 0</td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>...</td>
<td></td>
</tr>
<tr>
<td>Totals</td>
<td>23,222,500 0 0</td>
<td></td>
</tr>
</tbody>
</table>

Treasury Note.—The cash balances shown in the foregoing accounts include Public Account Cash Balance Investments, which it is not practicable to allocate to the individual accounts.

B. C. Ashwin,
Secretary to the Treasury.

A. B. Taylor,
Accountant to the Treasury.

The Treasury, Wellington,
7th February, 1949.

The foregoing accounts have been examined and found correct.

J. P. Rutherford,
Controller and Auditor-General.

Note.—This certificate is given subject to the final audit of many vouchers which, under the post-audit system provided for by the Public Revenues Act, 1926, cannot be completely audited before the date at which the abstract is required by the Act to be certified.
### SUMMARY of CASH and IMPREST BALANCES at 31st December, 1948

<table>
<thead>
<tr>
<th>Account</th>
<th>Cash</th>
<th>Imprest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated Fund—</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ordinary Revenue Account</td>
<td>£ 811,888 18 11</td>
<td>£ 5,393,270 15 8</td>
<td>£ 6,205,158 14 7</td>
</tr>
<tr>
<td>Deposits Account</td>
<td>7,118,499 13 2</td>
<td>389,128 4 9</td>
<td>7,507,627 17 11</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£ 7,930,388 12 1</strong></td>
<td><strong>£ 5,782,408 0 5</strong></td>
<td><strong>£ 13,712,796 12 6</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>ACCOUNT</strong></th>
<th><strong>£</strong></th>
<th><strong>£</strong></th>
<th><strong>£</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EARTHQUAKE AND WAR DAMAGE FUND</strong></td>
<td>34,647 7 10</td>
<td>1,239 11 11</td>
<td>35,886 19 9</td>
</tr>
<tr>
<td><strong>ELECTRIC SUPPLY ACCOUNT</strong></td>
<td>208,067 8 9</td>
<td>150,490 4 9</td>
<td>358,493 13 6</td>
</tr>
<tr>
<td><strong>LAND FOR SETTLEMENTS ACCOUNT</strong></td>
<td>102,033 5 7</td>
<td>363,029 14 10</td>
<td>465,063 0 5</td>
</tr>
<tr>
<td><strong>LOANS REDEMPTION ACCOUNT</strong></td>
<td>2,063,648 7 8</td>
<td></td>
<td>2,063,648 7 8</td>
</tr>
<tr>
<td><strong>NATIONAL DEVELOPMENT LOANS ACCOUNT</strong></td>
<td>684,320 0 6</td>
<td>1,711,985 16 1</td>
<td>2,396,305 2 5</td>
</tr>
<tr>
<td><strong>PUBLIC WORKS ACCOUNT</strong></td>
<td>363,945 0 11</td>
<td>641,832 1 9</td>
<td>1,005,777 10 0</td>
</tr>
<tr>
<td><strong>REMITSANCES TO LONDON ACCOUNT</strong></td>
<td><strong>Dr. 2,320,152 14 9</strong></td>
<td><strong>Dr. 2,320,152 14 9</strong></td>
<td><strong>£16,346,440 17 6</strong></td>
</tr>
<tr>
<td><strong>RESERVE FUND ACCOUNT</strong></td>
<td>27,496 6 0</td>
<td></td>
<td>27,496 6 0</td>
</tr>
<tr>
<td><strong>SOCIAL SECURITY FUND</strong></td>
<td>1,828,507 4 3</td>
<td>4,676,233 6 1</td>
<td>6,504,740 10 4</td>
</tr>
<tr>
<td><strong>STATE COAL-MINES ACCOUNT</strong></td>
<td>120,507 1 8</td>
<td>763,832 0 1</td>
<td>884,339 1 9</td>
</tr>
<tr>
<td><strong>SUSPENSE ACCOUNT</strong></td>
<td>5,244,249 12 6</td>
<td></td>
<td>5,244,249 12 6</td>
</tr>
<tr>
<td><strong>WAR EXPENSES ACCOUNT</strong></td>
<td>607,555 17 3</td>
<td>1,823,170 18 4</td>
<td>2,431,126 15 7</td>
</tr>
<tr>
<td><strong>WORKING RAILWAYS ACCOUNT</strong></td>
<td>320,129 4 3</td>
<td>4,555,973 5 7</td>
<td>4,876,092 9 10</td>
</tr>
<tr>
<td><strong>PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT</strong></td>
<td>Dr. 22,250,000 0 0</td>
<td>Dr. 22,250,000 0 0</td>
<td>Dr. 22,250,000 0 0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Dr. 24,937,157 6 0</strong></td>
<td><strong>£21,283,588 3 6</strong></td>
<td><strong>£46,220,745 9 6</strong></td>
</tr>
</tbody>
</table>

*These credit balances include Public Account Cash Balance Investments which it is not practicable to allocate to the individual accounts.

### SUMMARY of INVESTMENTS held at 31st DECEMBER, 1948

<table>
<thead>
<tr>
<th>Account</th>
<th>Government Securities</th>
<th>Other Securities</th>
<th>Total Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CONSOLIDATED FUND: DEPOSITS ACCOUNT</strong></td>
<td><strong>£ 2,282,345 0 0</strong></td>
<td><strong>£ 4,270,000 0 0</strong></td>
<td><strong>£ 6,552,345 0 0</strong></td>
</tr>
<tr>
<td><strong>EARTHQUAKE AND WAR DAMAGE FUND</strong></td>
<td><strong>£ 1,239,230 0 0</strong></td>
<td><strong>£ 2,146,000 0 0</strong></td>
<td><strong>£ 3,385,230 0 0</strong></td>
</tr>
<tr>
<td><strong>RESERVE FUND ACCOUNT</strong></td>
<td><strong>£ 1,239,230 0 0</strong></td>
<td><strong>£ 2,146,000 0 0</strong></td>
<td><strong>£ 3,385,230 0 0</strong></td>
</tr>
<tr>
<td><strong>PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT</strong></td>
<td><strong>£ 550,000 0 0</strong></td>
<td><strong>£ 1,550,000 0 0</strong></td>
<td><strong>£ 2,100,000 0 0</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£ 2,869,345 0 0</strong></td>
<td><strong>£ 5,289,000 0 0</strong></td>
<td><strong>£ 8,158,345 0 0</strong></td>
</tr>
</tbody>
</table>

*Against these investments there is a loan liability of £33,091,645 corresponding to the amount of investments in Government securities.