

RESERVE-BANK OF NEW ZEALAND

STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON WEDNESDAY, 5TH APRIL, 1950

<i>Liabilities</i>			<i>Assets</i>		
	£	s. d.		£	s. d.
1. General Reserve Fund .. .. .	1,500,000	0 0	7. Reserve—		
2. Bank-notes .. .. .	53,707,783	10 0	(a) Gold .. .. .	4,036,609	19 3
3. Demand liabilities—			(b) Sterling exchange* .. .. .	47,131,191	17 8
(a) State .. .. .	30,591,947	8 10	(c) Gold exchange .. .. .		
(b) Banks .. .. .	70,007,315	17 9	8. Subsidiary coin .. .. .	127,569	15 9
(c) Other .. .. .	581,741	0 0	9. Discounts—		
4. Time deposits .. .. .			(a) Commercial and agricultural bills .. .. .		
5. Liabilities in currencies other than New Zealand currency .. .. .	14,281	11 8	(b) Treasury and local-body bills .. .. .		
6. Other liabilities .. .. .	5,096,822	11 0	10. Advances—		
			(a) To the State or State undertakings—		
<u>£(N.Z.)161,499,891</u>	<u>19</u>	<u>3</u>	(1) Marketing organizations .. .. .	6,902,903	9 10
			(2) For other purposes .. .. .	53,000,000	0 0
			(b) To other public authorities .. .. .		
			(c) Other .. .. .	5,202,666	19 10
			11. Investments .. .. .	43,658,142	3 8
			12. Bank buildings .. .. .		
			13. Other assets .. .. .	1,440,807	13 3
			<u>£(N.Z.)161,499,891</u>	<u>19</u>	<u>3</u>

\* Expressed in New Zealand currency.

Proportion of reserve (No. 7 less No. 5) to notes and other demand liabilities, 33.025 per cent.

W. R. EGGERS, Chief Accountant.

Decisions Under the Sales Tax Act, 1932-33

Customs Department, Wellington, 20th April, 1950.

THE following decisions in interpretation of the Sales Tax Act, 1932-33, are published for public information:—

Record No.	Exemption.	No. of Decision.	Goods Regarded as Included Under the Exemption.
(s) 5/9 ..	Apparel .. .. .	100	Badges, of any material, for wear as part of a school uniform.
(s) 5/9 ..	.. .. .	100	Furs wholly or partly made up into apparel.
(s) 6/48 ..	Celluloid and similar materials, plain, &c. .. .. .	100	Jam jar covers, being circles of cellophane. (Rubber bands packed therewith will be regarded as taxable.)
(s) 4/56 ..	Cements and solutions for the manufacture and repair of boots and shoes .. .. .	100	Rubber solutions and cements, all kinds.
(s) 3/174 ..	Coin, metal .. .. .	100	Milk tokens, metal.
(s) 21/16 ..	Educational apparatus .. .. .	100	Pencil cases, school. Goods manufactured in New Zealand and imported goods sold from New Zealand stocks, of a class or kind which, if imported, would be admissible under tariff item 416 on declaration, &c., when purchased for use solely for educational purposes in a school, college, or university—
(s) 20/10/2 ..	.. .. .	100	Crayons, all kinds.
(s) 8/27 ..	Floor-coverings .. .. .	100	Door mats, all kinds.
(s) 9/8 ..	Horse and cattle covers .. .. .	100	Cover strapping when sold in sets.
(s) 20/35 ..	Iron, sheet, plate, &c. .. .. .	100	Hoop iron, galvanized.
(s) 14/2 ..	Lamps, miners' safety .. .. .	100	Batteries, spare or replacement, peculiar to use in miners' safety lamps.
(s) 3/3 ..	Machinery, &c., of a kind which, if they had been approved by the Minister under item 352 of the Customs Tariff, would have been admitted thereunder .. .. .	100	Refrigerating cabinets, demountable, for motor delivery vans.
(s) 7/9/2 ..	Paints .. .. .	100	Albi-R fire retardant.
(s) 7/9/2 ..	.. .. .	100	Faspos fire proofing compounds.
(s) 20/32/2 ..	Toilet pans .. .. .	100	Bends, flush, of aluminium, <del>not</del> exceeding 2 in. in internal diameter.
(s) 2/32 ..	Vacuum cleaners .. .. .	100	Brushes, mops, and filter bags, being identifiable as attachments for vacuum cleaners.
(s) 3/60/2 ..	Welding and brazing rods .. .. .	100	Flux covered welding and brazing wires, rods and electrodes.

The following decisions are cancelled:—

- M.D. 46: Calcimite.
- M.D. 46: Covers, jam jar, being cellophane circles, &c.
- M.D. 50: Boracure.

- M.D. 50: Borakil.
- M.D. 76: Galvanized hoop iron for spouting, up to 1½ in wide.
- M.D. 76: Furs wholly made up into apparel.

The following decisions are revised as shown:—

Decision.	Revised Decision (Column 3).
M.D. 39 .. Bolts, nuts, rivets, washers, screws, springs, piston rings, and sparking plugs	Springs, piston rings, and sparking plugs.
M.D. 39 .. Metal ingots or pigs produced from scrap metal	Metal ingots or pigs, other than of lead, tin, or iron, produced from scrap metal.
M.D. 46 .. Electric motors incorporated in electric clocks or vacuum cleaners	Electric motors incorporated in electric clocks.

D. G. SAWERS, Comptroller of Customs.