

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

LAND SETTLEMENT

YEAR ENDED 31ST MARCH, 1949.		RECEIPTS.	YEAR ENDED 31ST MARCH, 1950.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
804,094	2 6	Cash transferred from Land for Settlements Account as at 1st April, 1949 ..	624,634	6 5
46,456	7 0	Imprests transferred from Land for Settlements Account as at 1st April, 1949 ..	28,656	18 1
850,550	9 6			653,291 4 6
2,450,000	0 0	Transfer from National Development Loans Account		3,300,000 0 0
		Lands and Survey Department—		
		{ Capital receipts (excluding settlement of ex-servicemen)	541,135	5 9
		{ Rents, interest, royalties, &c.	917,982	1 8
3,973,286	0 9	{ Receipts from civilian development schemes	300,175	13 5
		{ Receipts from settlement of ex-servicemen	3,143,427	18 0
		{ Miscellaneous receipts	447	18 1
		Transfer from Consolidated Fund—		
		Subsidies on marginal lands, losses on development of lands for rehabilitation purposes		4,903,168 16 11
199,920	0 0	Maori Affairs Department—		10,000 0 0
		{ Receipts from land-development schemes	1,120,862	16 6
1,267,966	11 3	{ Receipts from other activities	290,622	19 0
		Transfer from Consolidated Fund—		1,411,485 15 6
		Subsidies on marginal lands, losses on development of lands for rehabilitation purposes		4,000 0 0
161,000	0 0	Proportion of interest earned on Public Account cash balance investments		83 6 8
83	6 8	Balances transferred from Deposits Account in terms of the Land Act, 1948, section 27 (2)	88,331	12 2
		Amount received from Public Trustee in terms of Land Act, 1948, section 27 (4)	22,092	15 11
				110,424 8 1
£8,902,806	8 2	Totals		£10,392,453 11 8

The Land Act, 1948, section 27, established the Land Settlement Account and abolished the Land for Settlements Account as from the 1st April, 1949.

The figures for the year ended 31st March, 1949, are in respect of the former Land for Settlements Account.

Rents, royalties, and interest from Crown Lands previously credited to Ordinary Revenue Account are, in terms of the Land Act, 1948, payable to the Land Settlement Account as from 1st April, 1949.

LOANS REDEMPTION

£	s. d.		£	s. d.	£	s. d.
		Balances at beginning of year—				
213,836	19 5	Cash	314,731	15 9		
4,000,000	0 0	Investments	3,985,000	0 0		
4,213,836	19 5				4,299,731	15 9
		New Zealand Loans Amendment Act, 1947—				
		Section 11 (a)—				
		Moneys raised for the purpose of repaying loans—				
27,496,120	0 0	Securities issued in conversion and in renewal of loans	45,438,944	0 0		
		Securities issued in conversion of loans (1948-49 cash instalments)	985,000	0 0		
985,000	0 0	Cash instalments received on account of 3-per-cent. London stock maturing 1st June, 1973-77				
					46,423,944	0 0
4,513,155	16 1	Section 11 (b)—				
		Annual Contribution from Consolidated Fund			4,723,040	19 9
		Section 11 (c)—				
		Amounts received for redemption of loans from—				
191,401	19 7	Electric Supply Account	356,401	1 2		
570,000	6 0	State Advances Corporation (Housing Account)	450,000	0 0		
4,200,000	0 0	Ordinary Revenue Account	200,000	0 0		
470,000	0 0	Ordinary Revenue Account	470,000	0 0		
		Land Settlement Account	1,265	0 0		
358,153	0 0	State Coal-mines Account	109,375	10 0		
26,071	1 2	Miscellaneous	22,758	2 7		
38,809,902	2 10				1,609,799	13 9
£43,023,739	2 3	Totals			£57,056,516	9 3