

## NATIONAL DEVELOPMENT

YEAR ENDED 31 MARCH 1954		RECEIPTS	YEAR ENDED 31 MARCH 1955	
£	s. d.	Balances at beginning of year—	£	s. d.
7,199	0 0	Cash .. .. .	4,821,692	16 2
4,380,000	0 0	Investments .. .. .	2,750,000	0 0
4,387,199	0 0			7,571,692 16 2
		New Zealand Loans Act 1953, section 11—		
		Stock issued—		
160,000	0 0	3-per-cent maturing 15 February 1955-58 (National Savings) ..	222,800	0 0
8,750,000	0 0	3-per-cent maturing 15 March 1961 (National Savings) ..	5,500,000	0 0
..	..	3½-per-cent maturing 15 September 1959 ..	6,931,915	0 0
15,311,460	0 0	3½-per-cent maturing 15 May 1962 (First Issue) ..	495,430	0 0
10,183,280	0 0	3½-per-cent maturing 15 May 1962 (Second Issue) ..	..	..
1,230,000	0 0	4½-per-cent maturing 15 May 1963 ..	770,000	0 0
..	..	3½-per-cent maturing 15 September 1965 ..	11,029,477	13 1
1,200,000	0 0	4½-per-cent maturing 15 July 1968 ..	..	..
..	..	4½-per-cent maturing 15 April 1969 ..	820,000	0 0
..	..	3½-per-cent maturing 15 September 1969 ..	983,552	16 5
..	..	3½-per-cent maturing 15 September 1974 ..	2,910,544	17 10
9,999,753	16 2	4-per-cent maturing 11 December 1976-78 ..	246	3 10
..	..	3½-per-cent maturing 16 September 1981-84 ..	10,000,000	0 0
46,834,493	16 2			39,663,966 11 2
..	..	Public Revenues Act 1953, Section 44—		
..	..	Transfer from Consolidated Fund .. .. .	..	3,500,000 0 0
..	..	Repayment of advance to Tasman Pulp and Paper Co. Ltd. ..	..	1,000,000 0 0
£51,221,692	16 2	Total .. .. .	..	£51,735,659 7 4

## NATIONAL ROADS

£	s. d.		£	s. d.	£	s. d.
..	..	Transfer from Deposit Account of motor taxation in terms of section 10 (7), Finance Act (No. 2) 1953	..	..	889,405	18 3
..	..	Highways revenue .. .. .	18,281,538	6 4		
..	..	Less rebates of motor spirits tax .. .. .	2,199,134	16 6		
..	..	Contribution from Consolidated Fund .. .. .	..	..	16,082,403	9 10
..	..	Miscellaneous receipts .. .. .	..	..	1,000,000	0 0
..	..	Interest .. .. .	..	..	212,077	19 11
..	..	Total .. .. .	..	..	34,083	6 8
..	..				£18,217,970	14 8

## PUBLIC WORKS

£	s. d.		£	s. d.	£	s. d.
162,389	12 5	Balances at beginning of year—	2,516,788	11 5		
4,000,000	0 0	Cash .. .. .	..	..	2,526,949	11 8
10,463	15 1	Investments .. .. .	..	..		
4,172,853	7 6	Imprests outstanding .. .. .	10,161	0 3		
17,600,000	0 0	Transfer from National Development Loans Account .. .. .	..	..	13,000,000	0 0
3,307,043	3 11	Public Revenues Act 1953, section 44—				
..	..	Transfer from Consolidated Fund (surplus 1952-53) .. .. .	..	..	1,802,979	8 1
..	..	Transfer from Consolidated Fund (surplus 1953-54) .. .. .	..	..	2,000,000	0 0
2,892,407	3 3	Transfer from Consolidated Fund .. .. .	..	..	3,912,009	5 8
..	..	Miscellaneous receipts .. .. .	..	..		
1,250,000	0 0	Transfers from Consolidated Fund—				
100,000	0 0	From vote "Maintenance of Public Works, etc." .. .. .	..	..	1,800,000	0 0
2,400,000	0 0	From vote "Forest Service" .. .. .	..	..	100,000	0 0
..	..	From vote "Education" for education buildings .. .. .	..	..	2,400,000	0 0
£31,722,303	14 8	Total .. .. .	..	..	£27,541,938	5 5

## RESERVE

£	s. d.		£	s. d.	£	s. d.
4,910	8 7	Balances at beginning of year—	8,531	18 4		
2,596,000	0 0	Cash .. .. .	2,706,000	0 0	2,714,531	18 4
2,600,910	8 7	Investments .. .. .	..	..		
22,969	12 7	Hawke's Bay earthquake—			21,503	9 1
9,581	17 2	Repayments of loans and miscellaneous receipts .. .. .	..	..	4,172	10 0
81,070	0 0	Adjustment of cost price of investments to nominal value .. .. .	..	..	84,295	0 0
..	..	Interest on investments .. .. .	..	..		
£2,714,531	18 4	Total .. .. .	..	..	£2,824,502	17 5