

LOANS ACCOUNT

YEAR ENDED 31 MARCH 1960	PAYMENTS	YEAR ENDED 31 MARCH 1961	
£		£	£
	Appropriation Act 1960, section 7—		
	Transfers to—		
16,000,000	Electric Supply Account	13,000,000	
3,250,000	Land Settlement Account	2,750,000	
6,000,000	Post Office Account	6,000,000	
14,000,000	Public Works Account	6,000,000	
1,000,000	State Coal Mines Account	300,000	
4,500,000	Working Railways Account	4,000,000	
44,750,000			32,050,000
	State Advances Corporation Act 1934-35, section 23A (2)—		
..	Advances to State Advances Corporation .. .. .	..	22,000,000
	New Zealand National Airways Act 1945, section 25—		
450,000	Advances to New Zealand National Airways Corporation .. .. .	..	1,000,000
	New Zealand Loans Act 1953, section 13—		
..	Advances to New Zealand National Airways Corporation .. .. .	..	400,000*
	Iron and Steel Industry Act 1959, section 12 (1)—		
..	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .	..	25,000
	Tourist Hotel Corporation Act 1955, section 15—		
100,000	Advances to Tourist Hotel Corporation .. .. .	..	200,000
1,579,700	Advance subscriptions from previous year allocated .. .. .	..	4,400
	Balances at end of year—		
21,861	Cash	422,816	
9,200,000	Investments	400,000	
9,221,861			822,816
£56,101,561	Total .. .. .	..	£56,502,216

*This amount is a supplementary transfer to New Zealand National Airways Corporation under section 13, New Zealand Loans Act 1953.

FUND

£		£	£
5,556,907	National Roads Act 1953, section 29—		
10,267,927	State highways maintenance	4,212,051	
6,045,482	State highways construction	8,456,087	
603,956	Payments to local authorities	9,748,850	
1,035,553	General	551,035	
	Administration	1,093,930	
23,509,825			24,061,953
	National Roads Act 1953, section 28A—		
1,308	Unauthorised expenditure .. .. .	..	404
	Balance at end of year—		
1,480,511	Cash .. .. .	..	711,678
£24,991,644	Total .. .. .	..	£24,774,035