

LOANS ACCOUNT

YEAR ENDED 31 MARCH 1975		PAYMENTS						YEAR ENDED 31 MARCH 1976	
\$							\$	\$	
—	Contributions to Consolidated Revenue Account—								
..	Capital equipment credit arrangement	2,128,065	
	Contributions to Works and Trading Account—								
147,000,000	Electric Supply						208,500,000		
24,000,000	Land Settlement						29,500,000		
144,500,000	Public Works						115,000,000		
20,000,000	Railways						49,500,000		
1,700,000	State Coal Mines						10,500,000		
337,200,000							413,000,000		
	Capital equipment credit arrangements—								
1,416,001	Electric Supply						31,003,795		
..	State Coal Mines						974,841		
6,500,161	Railways						26,115,983		
7,916,162							58,094,619		
345,116,162								471,094,619	
..	Acquisition of shares in Air New Zealand	4,000,000	
6,000,000	Acquisition of shares in Development Finance Corporation	1,000,000	
..	Advances to Development Finance Corporation	14,142,221	
8,253,610	Advances to Natural Gas Corporation of New Zealand	5,947,458	
13,000,000	Advances to Broadcasting Council of New Zealand	16,900,000	
320,000	Advances to New Zealand Export Import Corporation	1,680,000	
2,000,000	Advances to New Zealand National Airways Corporation	2,000,000	
18,353,185	Advances to Offshore Mining Company Ltd.	80,688,035	
32,000,000	Advances to Post Office	53,000,000†	
2,197,873	Advances to Shipping Corporation of New Zealand Ltd.	2,010,733	
..	Advances to Linen Flax Corporation	139,000	
2,250,000	Advances to Housing Corporation of New Zealand—								
130,000,000	Housing Development*						110,000,000		
..	Housing Lending						200,000,000		
60,500,000	Advances to Rural Banking and Finance Corporation of New Zealand	310,000,000†	
450,650	Advances to Tourist Hotel Corporation	93,000,000	
20,000	Encashment of securities IBRD	3,235,332	
805,960	Further subscriptions to Asian Development Bank	40,000	
1,254,771	Security in favour of Asian Development Bank						2,486,702		
200,000	Encashment of securities Asian Development Bank						650,000		
..	Security in favour of International Monetary Fund	3,136,702	
3,433,462	Charges and expenses of raising loans—							10,682,121	
..	New issues	7,618,290	
..	Temporary transfer to Consolidated Revenue Account	55,000,000‡	
\$626,155,673								\$1,137,442,576	
4,030,706	Excess of payments over receipts	7,639,560	
15,579,383	Balances at end of year—								
45,727,042	Cash						28,235,566		
..	Investments (nominal value, \$26,770,108)						25,431,299		
61,306,425								53,666,865	
\$65,337,131	Total	\$61,306,425	

*Expenditure previously met from Works and Trading Account, Vote Works and Development (Programme VIII (1974-75) Construction of Housing).

†Included in amounts of \$53,000,000 and \$310,000,000 are supplementary transfers of \$8,000,000 and \$28,000,000 respectively, made under section 42, New Zealand Loans Act 1952.

‡Temporary transfer made under section 40, Public Revenue Act 1952.