

ACCOUNT
ACCOUNT

| YEAR ENDED 1 MARCH 1978 | PAYMENTS | YEAR ENDED 31 MARCH 1979 |
|----------------------------|---|-----------------------------|
| \$(000) | | \$(000) |
| .. | Transfer to Energy Account* | 402 |
| .. | Transfer to Railways Account* | 1,311 |
| .. | Transfer to Consolidated Account* | 4,030 |
| .. | Total | \$5,743 |

Made in terms of section 114, Public Finance Act 1977.

ACCOUNT

| \$(000) | | \$(000) | \$(000) |
|-------------|---|---------|-------------|
| 22,942 | Advance subscriptions from previous year allocated | .. | 17,330 |
| 277,900* | Contributions to Consolidated Account | .. | .. |
| 787 | Permanent appropriations— | | |
| 50 | Encashment of securities—Asian Development Bank | 790 | |
| .. | Encashment of securities—I.B.R.D. | 45 | |
| 53 | Subscription to Asian Development Bank | 912 | |
| .. | Subscription to I.B.R.D. | 53 | |
| 15,339 | Charges and expenses of raising loans— | | |
| .. | New issues | 6,630 | |
| 16,229 | Total, Permanent Appropriations | | 8,430 |
| | Annual appropriations— | | |
| | Development of Industry— | | |
| | <i>Fuel and Power—</i> | | |
| | <i>Energy—</i> | | |
| 262,200 | Electricity Division (Programme III) | 275,525 | |
| 22,800 | Mines Division (Programme II) | 21,276 | |
| | | | 296,801 |
| | Social Services— | | |
| | <i>Other Social Services—</i> | | |
| 63,500 | Housing Corporation (Programme III) | | 34,211 |
| | Transport and Communications— | | |
| | <i>Transport—</i> | | |
| 31,800 | Railways | | 63,000 |
| | <i>Communications—</i> | | |
| 24,000 | Post Office | | 6,000 |
| | Miscellaneous Investment and Financing Transactions— | | |
| | <i>Miscellaneous Investment Transactions—</i> | | |
| | Capital Participation— | | |
| 1,512 | New Zealand Export-Import Corporation | 185 | |
| 116,047 | Petroleum Corporation of New Zealand Ltd. | 12,109 | |
| .. | Shipping Corporation of New Zealand Ltd. | 4,639 | |
| .. | Tasman Pulp & Paper Co. Ltd. | 3,251 | |
| 4,941 | Tourist Hotel Corporation of New Zealand | 1,775 | |
| | | | 21,959 |
| | <i>Miscellaneous Financing Transactions—</i> | | |
| 134,000 | Housing Corporation (Programme IV) | 185,272 | |
| 150,000 | Rural Banking and Finance Corporation (Programme III) | 182,705 | |
| | | | 367,977 |
| 810,800 | Total, Annual Appropriations | | 789,948 |
| | Capital equipment purchased under credit arrangements— | | |
| 35,329 | Energy: Electricity Division | | 27,038 |
| 772 | Energy: Mines Division | | .. |
| 137 | Foreign Affairs | | 3,106 |
| 14,456 | Defence | | 232 |
| 377 | Health | | 2,922 |
| 1,037 | State Services Commission | | .. |
| 6,842 | Railways | | 11,817 |
| 237 | Transport | | .. |
| 59,187 | | | 45,115 |
| .. | Transfer to Consolidated Account | .. | 730,000 |
| .. | Security in favour of Asian Development Bank | .. | 1,360 |
| 478 | Security in favour of I.B.R.D. | .. | 482 |
| 36,525 | Security in favour of International Monetary Fund | .. | 36,447 |
| 135,727 | Excess of receipts over payments | .. | .. |
| \$1,359,788 | | | \$1,629,112 |
| .. | Excess of payments over receipts | .. | 121,645 |
| | Balances at end of year— | | |
| 24,432 | Cash | 35,385 | |
| 152,570 | Investments (nominal value, \$21,290,569) | 19,972 | |
| 177,002 | | | 55,357 |
| \$177,002 | Total | .. | \$177,002 |

These contributions were previously recorded in the Works and Trading Account towards the cost of Land Settlement and Public Works activities. See also page 1650.