

4. Interest on Capital Liabilities and Investments

Under section 99 of the Public Finance Act 1977, any money advanced from the Public Account to a government agency constitutes a capital liability of that agency upon which interest is paid at a rate or rates as determined by the Minister of Finance. This table accordingly discloses the moneys received by way of interest. Interest received on Public Account investments and on other loans is also disclosed in the table.

	1986	1985
	\$(000)	\$(000)
On capital liability—		
Air New Zealand Ltd.	560	150
Development Finance Corporation of New Zealand	192	339
Energy: Electricity	359,712	252,219
Energy: Mines	55,791	27,738
Energy: Oil and gas	48,517	25,000
Housing	118,023	88,893
Housing Corporation of New Zealand	297,272	209,846
Lands and Survey	9,758	9,379
Maori Affairs	20,466	19,261
Natural Gas Corporation of New Zealand Ltd.	..	2,670
New Zealand Railways Corporation	3,080	4,850
Post Office	104,973	69,409
Revolving funds—		
Computer Services Division	9,621	4,421
Government Printing Office	2,321	681
Rural Banking and Finance Corporation of New Zealand	302,480	193,950
Tourist Hotel Corporation of New Zealand	3,140	..
	1,335,906	908,806
On other public money—		
New Zealand's investment in—		
Winstone-Samsung Industries Ltd.	1,537	1,225
Investments made in respect of the—		
Trust Account	352	334
Loans Account	3,892	14,222
Loans Redemption Account	57,933	47,244
Public Account Cash Balance Investment Account	5,038	10,664
On advances to—		
New Zealand Steel Ltd.	4,029	1,010
New Zealand Steel Development Ltd.	7,900	..
Petroleum Corporation of New Zealand Ltd.	28,431	..
Loans and advances to hospitals, local authorities, etc.	1,546	999
Loans to local authorities for harbour projects (IBRD loans)	169	227
	110,827	75,925
	\$1,446,733	\$984,731

5. Dividends

The following amounts were received by way of dividends during the 2 years:

Air New Zealand Ltd.	85,000	18,000
Bank of New Zealand	16,000	13,000
Development Finance Corporation of New Zealand	2,700	2,700
Fletcher Challenge Ltd.	1	1
Government Printing Office	564	..
Petroleum Corporation of New Zealand Ltd.	..	14,000
Post Office	76,988	62,000
Tourist Hotel Corporation of New Zealand	158	..
Winstone-Samsung Industries Ltd.	..	3,931
	\$181,411	\$113,632

6. Profits

The following profits were received during the 2 years:

Housing Corporation of New Zealand	9,759	10,210
Reserve Bank of New Zealand	199,821	45,146
Rural Banking and Finance Corporation of New Zealand	5,498	6,414
	\$215,078	\$61,770