

**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.

	1987	1986
	\$(000)	\$(000)
<b>On capital liability—</b>		
Air New Zealand Ltd. . . . .	105	140
Development Finance Corporation of New Zealand Ltd. . . . .	..	193
Energy: Electricity . . . . .	..	177,004
Energy: Geothermal . . . . .	802	..
Energy: Mines . . . . .	305	33,914
Housing . . . . .	70,666	61,890
Housing Corporation of New Zealand . . . . .	137,178	156,174
New Zealand Railways Corporation . . . . .	956	1,208
Post Office . . . . .	256	74,855
<b>Revolving funds—</b>		
Government Computing Service Fund . . . . .	1,101	..
Government Printing Office Fund . . . . .	1,620	1,433
Rural Banking and Finance Corporation of New Zealand . . . . .	140,695	152,746
	<b>353,684</b>	<b>659,557</b>
<b>On other public money—</b>		
New Zealand's investment in—		
Winstone-Pulp Industries Ltd. . . . .	232	372
<b>Investments made in respect of the—</b>		
Consolidated Account . . . . .	1,529	..
Trust Account . . . . .	562	183
Loans Account . . . . .	72,010	2,445
Loans Redemption Account . . . . .	67,732	20,106
	<b>141,833</b>	<b>22,734</b>
<b>On advances to—</b>		
Petroleum Corporation of New Zealand Ltd. . . . .	..	2,668
Loans and advances to hospitals, local authorities etc. . . . .	142	118
Loans to local authorities for harbour projects (IBRD loans) . . . . .	50	75
	<b>192</b>	<b>2,861</b>
	<b>142,257</b>	<b>25,967</b>
	<b>\$495,941</b>	<b>\$685,524</b>

**5. Dividends**

The following amounts were received by way of dividends during the six months:

Air New Zealand Ltd. . . . .	28,000	..
Bank of New Zealand . . . . .	20,000	14,000
Development Finance Corporation of New Zealand Ltd. . . . .	3,300	3,300
Energy: Electricity . . . . .	42,000	..
Fletcher Challenge Ltd. . . . .	1	..
Government Computing Service Fund . . . . .	2,525	..
	<b>\$95,826</b>	<b>\$17,300</b>

**6. Profits**

The following profits were received during the six months:

Housing Corporation of New Zealand . . . . .	10,166	10,000
Reserve Bank of New Zealand . . . . .	32,588	..
	<b>\$42,754</b>	<b>\$10,000</b>