

25. Appropriation and Expenditure Statement**New Votes:****Government Computing Service—**

The Government Computing Service came into existence on 1 October 1985 as an autonomous agency within the Public Service. Prior to 1983–84 all expenditure of the Computer Services Division was annually appropriated through Vote State Services Commission, but since then the annual appropriation has consisted of the net transfer to the revolving fund held in Trust Account operated first by Computer Services Division and now by the Government Computing Services.

Ministry of Forestry—

The functions of this new Ministry are to be transferred from the New Zealand Forest Service.

Department of Survey and Land Information—

The majority of the functions of this new Department are being transferred from the Department of Lands and Survey. Expenditure recorded are only the costs of establishing the new Department.

Department of Conservation—

The majority of the functions of this Department are being transferred from the Departments of Lands and Survey, Internal Affairs, and the New Zealand Forest Service. Expenditure recorded are only the costs of establishing the new Department.

Ministry for the Environment and Parliamentary Commissioner for the Environment—

The Commission for the Environment is to be disestablished on 31 December 1986 and its functions transferred to the new Ministry for the Environment, Department of Conservation, and Parliamentary Commissioner for the Environment. Expenditure recorded are only the costs of establishing the new Ministries.

Payments for Major Debt Refinancing Projects:**Vote Agriculture and Fisheries—**

Includes a payment of \$600.0 million to the Reserve Bank of New Zealand as compensation for the writing off of the New Zealand Dairy Boards debt with the Bank.

Vote: Energy (part vote)

Includes payments totalling \$858.4 million for major debt refinancing projects.

Details are:

—\$743.4 million being part of the \$800 million debt restructure of Petrocorp. The remaining debt of \$56.5 million has been written off.
—\$115.0 million for the New Zealand Refining Company Limited.

Vote: Trade and Industry—

Includes payments of \$695.1 million for major debt restructuring of New Zealand Steel Development.

Vote Transport—

Includes a payment of \$20.0 million to the Shipping Corporation of New Zealand Limited to write-off past losses.

26. The Public Debt of New Zealand—Inflation-adjusted Savings Bonds

This figure does not include the sum of \$420,568,634 being the assessment by the Reserve Bank of New Zealand of the obligation at 31 December 1986 in respect of the premium on redemption.