

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.

	1988	1987
	\$(000)	\$(000)
On capital liability—		
Air New Zealand Ltd.	70	105
Energy: Geothermal	1,202	1,203
Energy: Mines .. .. .	..	305
Housing	115,539	106,000
Housing Corporation of New Zealand	168,937	205,657
Lands and Survey .. .. .	..	9,518
Maori Affairs	46,216	..
New Zealand Railways Corporation	858	1,153
Tourist Hotel Corporation	877	..
Revolving funds—		
Government Computing Service Fund	3,299	1,101
Government Printing Office Fund	3,161	3,282
Ministry of Works (Vogel computing services)	..	656
Rural Banking and Finance Corporation of New Zealand	85,705	216,021
	425,864	545,001
On other public money—		
New Zealand's investment in—		
DFC New Zealand Ltd.	3,528	..
New Zealand Refining Co Ltd.	492	..
Valuation New Zealand	282	..
Winstone-Pulp Industries Ltd. .. .. .	..	232
Investments made in respect of the—		
Consolidated Account	1,984	4,578
Trust Account .. .. .	..	701
Loans Account	33,239	90,931
Loans Redemption Account	112,457	94,361
On advances to—		
Loans and advances to hospitals, local authorities etc.	1,110	1,367
Loans to local authorities for harbour projects (IBRD loans)	28	50
	153,120	192,220
Payments received from state-owned enterprises—		
Airways Corporation of New Zealand Ltd.	2,095	..
Auckland International Airport	5,486	..
Coal Corporation of New Zealand Ltd.	628	..
Electricity Corporation of New Zealand Ltd.	276,412	221,000
Land Corporation Ltd.	7,116	9,450
New Zealand Forestry Corporation Ltd. .. .. .	..	20,000
Telecom Corporation of New Zealand Ltd.	56,577	165,000
	348,314	415,450
	\$927,298	\$1,152,671
5. Dividends		
The following amounts were received by way of dividends during the nine months:		
Air New Zealand Ltd.	26,000	37,000
Bank of New Zealand	52,275	40,910
Broadcasting Corporation of New Zealand	6,268	..
DFC New Zealand Ltd.	3,300	3,300
Energy: Electricity .. .. .	..	42,000
Fletcher Challenge Ltd. .. .. .	..	1
Maori Development Corporation	104	..
Rural Banking and Finance Corporation of New Zealand	41,485	..
	129,432	123,211
Revolving Funds—		
Department of Science and Industrial Research Science Fund	17,725	8,475
Government Computing Service Fund	3,706	2,525
	21,431	11,000
State-Owned Enterprises—		
Airways Corporation of New Zealand Ltd.	6,055	..
Coal Corporation of New Zealand Ltd.	1,551	..
Government Property Services Ltd.	8,441	..
Land Corporation Ltd.	14,006	..
New Zealand Post Ltd	33,981	9,280
Post Office Bank Ltd	17,500	..
Telecom Corporation of New Zealand Ltd.	60,000	..
	141,534	9,280
	\$292,397	\$143,491