



NEW ZEALAND

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, FEBRUARY 6, 1947

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ABSTRACT

OF THE

REVENUE AND EXPENDITURE

OF THE

PUBLIC ACCOUNT

OF

NEW ZEALAND

FOR THE

NINE MONTHS ENDED 31ST DECEMBER, 1946

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the
ORDINARY REVENUE

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1946.			
£	s. d.		£	s. d.		
		Balances at beginning of year—				
2,318	7 3	Cash	1,111,635	17 0		
2,830,000	0 0	Investments	3,031,250	0 0		
423,470	9 8	Imprests outstanding	367,054	0 6		
3,255,788	16 11			4,509,939	17 6	
		Taxation—				
			£	s. d.		
6,173,797	6 3	Customs	11,123,317	2 3		
1,645,794	16 4	Beer duty	2,998,783	5 3		
3,198,365	7 7	Sales tax	11,792,244	9 6		
93,845	15 10	Film-hire tax	88,562	11 1		
1,605,615	16 9	Highways	2,146,892	18 8		
1,818,538	18 8	Stamp duties	6,867,694	18 4		
888,180	17 8	Land-tax	880,586	16 10		
9,306,521	10 6	Income-tax	14,600,834	9 2		
		National security tax	6,726,668	2 6		
59,476	0 7	Miscellaneous	82,801	5 11		
24,790,136	10 2			57,208,385	19 6	
		Interest—				
		On capital liability—				
599,473	3 3	Working Railways	100,002	15 2		
540,000	0 0	Postal and Telegraph	540,000	0 0		
653,779	6 9	Electric supply	750,778	4 11		
268,455	19 7	Housing	300,258	10 0		
34,166	0 0	Housing construction	57,795	5 2		
300,000	0 0	Land for settlements	225,000	0 0		
31,845	0 4	State coal-mines				
247,243	8 7	On the Public Debt Redemption Fund	211,136	5 4		
1,015,473	7 3	On other public money	947,168	1 5		
3,690,436	5 9			3,132,139	2 0	
2,824,241	9 9	Other receipts—				
		Profits of trading undertakings	1,487,215	15 5		
		Departmental receipts—				
		Agriculture	290,945	0 0		
		Air	222,567	1 10		
		Army	1,471	10 2		
		Audit	15,023	12 4		
		Census and Statistics	39	7 5		
		Crown Law	314	8 5		
		Customs	18,517	14 7		
		Education	59,680	14 8		
		Electoral	225	12 4		
		External Affairs	7,629	3 2		
		Health	117,525	18 8		
		Industries and Commerce	7,031	13 5		
		Internal Affairs	67,200	18 3		
		Island Territories	211,889	15 11		
		Justice and Prisons	163,612	7 0		
		Labour	13,449	3 8		
		Land and Income Tax	17,977	13 6		
		Lands and Survey	268,697	14 10		
		Legislative	434	13 5		
		Marine	156,206	2 10		
		Mental Hospitals	23,450	14 9		
		Mines	17,285	9 6		
		National Employment Service	45,529	1 11		
		National Provident and Friendly Societies	15	10 0		
		Native	12,130	11 4		
		Navy	7,008	3 9		
		Police	8,116	6 0		
		Prime Minister's Department	45	3 6		
		Printing and Stationery	217,200	1 10		
		Public Service Commission	837	17 4		
		Public Works	1,114,558	16 6		
		Rehabilitation	1,772	15 1		
		Scientific and Industrial Research	30,291	17 9		
		Social Security	16,732	13 4		
		Stamp Duties	489	15 0		
		State Forests	12	0 0		
		State Hydro-electric	364	10 3		
		Tourist and Health Resorts	140,053	17 3		
		Transport	58,955	7 5		
		Treasury	20,200	12 10		
		Stabilization	3,504,637	13 7		
		Valuation	32,596	1 6		
			6,892,725	11 10		
				8,379,941	7 3	
34,560,603	2 7	Carried forward			68,720,466	8 9
					73,230,406	6 3

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1946.			
£	s. d.		£	s. d.	£	s. d.
68,531	3 2	Permanent Appropriations— Under Special Acts of the Legislature— Civil List	72,695	5 10		
12,973,333	6 10	Debt Services— Interest	12,720,716	3 11		
..	..	Amortization of Debt— Transfer to Public Debt Repayment Account— Repayment of the Public Debt Act, 1925, section 11	4,048,498	17 7		
205,032	9 2	Administration and management	111,187	6 6	16,880,402	8 0
13,178,365	16 0					
1,303,844	1 1	Other Special Acts— Highways— Transfers to Main Highways Account	1,597,792	4 6		
97,874	0 1	Payments to boroughs, &c.	89,880	15 6		
1,401,718	1 2		1,687,673	0 0		
Cr. 40,328	2 3	Advances to other Governments	38,467	9 0		
266,117	11 2	Miscellaneous	316,886	2 1	2,043,026	11 1
14,874,404	9 3	Total, Permanent Appropriations				18,996,124 4 11
14,874,404	9 3	Carried forward				18,996,124 4 11

STATEMENT of the RECEIPTS and EXPENDITURE of the CONSOLIDATED FUND for the
ORDINARY REVENUE

NINE MONTHS ENDED 31ST DEC., 1945.	RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1946.	
£ s. d.		£ s. d.	£ s. d.
34,560,603 2 7	Brought forward .. .. .	.. .. .	73,230,406 6 3
34,560,603 2 7	Carried forward .. .. .	.. .. .	73,230,406 6 3

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—continued

ACCOUNT—continued

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.				NINE MONTHS ENDED 31ST DEC., 1946.			
£	s. d.					£	s. d.	£	s. d.
14,874,404	9 3	Brought forward	..	..	..	..	..	18,996,124	4 11
69,439	4 11	Annual Appropriations—							
		Legislative	..	..	..	..	..	74,977	13 9
25,043	12 8	Prime Minister's Department	..	..	..	..	..	28,321	5 3
105,395	13 9	External Affairs ..	..	..	..	..	..	7,882	2 9
69,683	7 5	Finance—				£	s. d.		
		Treasury	..	..	..	134,257	3 6		
		Stabilization	..	..	..	9,294,057	18 7		
135,958	13 11	Customs	..	..	..	187,107	19 6		
278,658	3 7	Land and Income Tax	..	..	..	349,439	3 0		
140,702	9 9	Stamp Duties	..	..	..	105,165	16 10		
64,826	17 7	Audit ..	..	..	..	79,972	3 7		
689,829	12 3							10,150,000	5 0
21,013	9 8	General Administration—							
442,967	13 9	Public Service Commission	..	..	..	27,978	2 11		
194,494	9 10	Internal Affairs	..	..	..	662,366	12 1		
210,358	13 8	Island Territories	..	..	..	157,030	12 0		
144,362	9 10	Printing and Stationery	..	..	..	263,893	3 10		
154,934	13 8	Marine ..	..	..	..	269,640	18 9		
168,119	18 6	Labour ..	..	..	..	146,372	13 9		
58,234	16 6	Native ..	..	..	..	209,239	1 2		
12,855	9 9	Valuation	..	..	..	91,821	1 0		
27,422	0 1	Electoral	..	..	..	86,391	19 11		
14,426	8 5	Census and Statistics	..	..	..	103,583	2 7		
6,665	19 2	National Service ..	..	..	..	618	16 10		
193,108	9 0	National Employment Service	..	..	..	293,591	3 8		
		Rehabilitation ..	..	..	..	304,762	5 10		
1,648,964	11 10							2,617,289	14 4
238,518	15 1	Law and Order—							
7,462	18 8	Justice and Prisons	..	..	..	345,073	5 3		
487,542	5 8	Crown Law	..	..	..	9,791	7 5		
		Police ..	..	..	..	639,969	17 11		
733,523	19 5							994,834	10 7
..		Defence—							
..		Navy ..	..	..	..	691,933	3 10		
..		Army ..	..	..	..	2,022,004	0 0		
..		Air ..	..	..	..	1,475,624	16 1		
1,507,654	5 10							4,189,561	19 11
10,316	19 1	Maintenance of Public Works and Services	..	..	..			2,498,193	17 0
353,971	8 11	Development of Primary and Secondary Industries—							
626,854	11 9	Organization for National Development	..	..	..	
185,748	16 11	Lands and Survey	..	..	..	506,818	6 2		
41,502	15 7	Agriculture	..	..	..	818,182	15 5		
86,745	16 8	Scientific and Industrial Research	..	..	..	332,328	13 10		
734,913	13 10	Mines ..	..	..	..	84,761	18 8		
177,632	3 4	Transport	..	..	..	135,025	16 2		
		Industries and Commerce	..	..	..	341,551	6 8		
		Tourist and Health Resorts	..	..	..	268,237	17 9		
2,217,686	6 1							2,486,906	14 8
1,764,949	5 11	Social Services—							
617,147	7 5	Health ..	..	..	..	2,052,721	5 0		
4,726,334	1 5	Mental Hospitals	..	..	..	724,695	8 10		
2,663,082	13 0	Education	..	..	..	5,337,505	19 0		
4,100,000	0 0	War and other Pensions	..	..	..	2,705,822	0 11		
105,521	9 10	Social Security (transfer to Social Security Fund)	..	..	..	13,500,000	0 0		
		National Provident and Friendly Societies	..	..	..	109,476	8 6		
13,977,034	17 7							24,430,221	2 3
7,700	0 10	Unauthorized Expenditure—							
		Services not provided for	..	..	..			4,432	3 5
20,982,272	5 2	Total, Annual Appropriations	..	..	..			47,482,621	8 11
35,856,676	14 5	Carried forward	..	..	..			66,478,745	13 10

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONSOLIDATED FUND** for the
ORDINARY REVENUE

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.						NINE MONTHS ENDED 31ST DEC., 1946.			
£	s. d.							£	s. d.	£	s. d.
34,560,603	2 7	Brought forward	..	..	..	..	..	..	..	73,230,406	6 3
..	..	Finance Act (No. 2), 1939, section 11— Temporary transfer to Social Security Fund repaid						..	..	2,000,000	0 0
4,000,000	0 0	Public Revenues Act, 1926, section 41— Treasury bills issued						..	..	..	..
£38,560,603	2 7	Totals	..	..	..	..	..	..	£75,230,406	6 3	

DEPOSITS

£		s. d.		Balances at beginning of year—						£		s. d.		£		s. d.	
15,562	13 11	Cash	..	..	..	..	..	..	..	326,054	12 6						
6,761,468	9 0	Investments	..	..	..	..	..	..	..	7,345,008	9 0						
129,824	12 5	Imprests outstanding	..	..	..	..	..	..	..	143,506	0 2						
6,906,855	15 4													7,814,569	1 8		
3,313,750	6 2	Deposits lodged	..	..	..	..	..	..	..	..	..			4,226,191	3 2		
£10,220,606	1 6	Totals	..	..	..	..	..	..	..					£12,040,760	4 10		

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—*continued***ACCOUNT**—*continued*

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1946.	
£	s. d.		£	s. d.
35,856,676	14 5	Brought forward	66,478,745	13 10
..	..	Finance Act (No. 2), 1939, section 11— Temporary transfer to Social Security Fund	2,000,000	0 0
36,673	8 5	Balances at end of nine months—		
2,667,252	19 9	Cash	4,095,547	10 11
		Imprests outstanding	2,656,113	1 6
2,703,926	8 2		6,751,660	12 5
£38,560,603	2 7	Totals	£75,230,406	6 3

ACCOUNT

£		s. d.		£		s. d.		£		s. d.	
2,385,351	0 6	Deposits refunded .. .. .	..	..	..	..	..	1,972,864	8 11		
2,707,441	4 5	Balances at end of nine months—									
4,959,208	9 0	Cash .. .. .	..	..	..	..	..	6,098,021	10 2		
168,605	7 7	Investments .. .. .	..	..	..	..	..	3,460,193	9 0		
		Imprests outstanding .. .. .	..	..	..	..	..	509,680	16 9		
7,835,255	1 0							10,067,895	15 11		
£10,220,606	1 6	Totals .. .. .	..	..	..	..	..	£12,040,760	4 10		

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
BANK OF NEW

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1946.	
£	s. d.		£	s. d.
1,859,375	0 0	Balances at beginning of year—	8,898,241	6 8
		Cash	13	13 4
1,859,375	0 0	Investments		
				8,898,255 0 0
		Bank of New Zealand Act, 1945, section 8—		
		Stock issued		
				3,070,985 0 0
		Finance Act, 1926, section 8 (3)—		
99,804	13 8	Dividends received in terms of Bank of New Zealand Act, 1926, section 13		
				393,643 6 9
£1,959,179	13 8	Totals		£12,362,883 6 9

EARTHQUAKE AND WAR

£	s. d.		£	s. d.	£	s. d.
48,070	15 10	Balances at beginning of year—	71,340	8 9		
4,270,000	0 0	Cash	4,690,000	0 0		
		Investments				
4,318,070	15 10					4,761,340 8 9
237,557	0 9	Premiums				265,936 4 5
51,657	18 10	Interest on investments				44,813 8 2
		Miscellaneous receipts				12 12 11
£4,607,285	15 5	Totals				£5,072,102 14 3

ELECTRIC SUPPLY

£	s. d.		£	s. d.	£	s. d.
16,440	12 6	Balance at beginning of year—			59,640	4 11
		Cash				
1,600,000	0 0	Transfers from National Development Loans Account				2,500,000 0 0
1,842,266	10 4	State Supply of Electrical Energy Act, 1917, section 8—				
66,606	7 7	Sales of electrical energy	2,178,285	16 0		
		Miscellaneous receipts	77,264	18 4		
1,908,872	17 11					2,255,550 14 4
£3,525,313	10 5	Totals				£4,815,190 19 3

Nine Months ended 31st December, 1946, compared with the Nine Months ended 31st December, 1945

ZEALAND SHARES ACCOUNT

NINE MONTHS ENDED 31ST DEC, 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1946.			
£	s. d.		£	s. d.	£	s. d.
99,804	13 8	Finance Act, 1926, section 8 (3)— Dividends paid to Ordinary Revenue Account in terms of the Bank of New Zealand Act, 1926, section 13 .. .. .	..	..	393,643	6 9
1,859,375	0 0	Balances at end of nine months— Cash	1,158	6 7		
		Investments— Shares held at 1st April, 1946	8,898,241	6 8		
		Shares acquired during the nine months in terms of Bank of New Zealand Act, 1945	3,069,840	6 9		
1,859,375	0 0		11,968,081	13 5	11,969,240	0 0
£1,959,179	13 8	Totals			£12,362,883	6 9

DAMAGE FUND

£	s. d.		£	s. d.	£	s. d.
6,493	1 0	Annual Appropriation— Vote—Earthquake and War Damage .. .. .	..	..	8,712	19 11
386	5 3	Earthquake and War Damage Act, 1944— Insurance expenditure under section 16 .. .. .	..	..	990	2 11
59,273	3 4	Balances at end of nine months— Cash	11,028	14 11		
4,540,000	0 0	Investments	5,050,000	0 0		
1,133	5 10	Imprests outstanding	1,370	16 6		
4,600,406	9 2				5,062,399	11 5
£4,607,285	15 5	Totals			£5,072,102	14 3

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
2,795,577	4 11	Annual Appropriation— Vote—Electric Supply .. .. .	..	..	3,502,528	14 2
653,779	6 9	Interest on capital liability .. .. .	..	..	750,778	4 11
..		Transfer to Loans Redemption Account for redemption of securities .. .. .	..	..	137,042	8 9
75,956	18 9	Balances at end of nine months— Cash	60,343	2 11		
..		Imprests outstanding	364,498	8 6		
75,956	18 9				424,841	11 5
£3,525,313	10 5	Totals			£4,815,190	19 3

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the
LAND FOR SETTLEMENTS

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DEC., 1946.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
116,637	9 4	Cash	108,410	7 6
600,000	0 0	Investments .. .. .	..	..
27,200	8 8	Imprests outstanding	23,358	8 0
743,837	18 0			131,768 15 6
1,050,000	0 0	Transfers from National Development Loans Account .. .. .	..	1,500,000 0 0
357,365	11 7	Sales and capital receipts .. .. .	..	751,528 3 0
200,015	0 9	Rents and interest .. .. .	..	199,781 0 7
744,495	4 7	Receipts from development schemes .. .. .	..	750,093 2 5
17,442	9 5	Receipts under Native Housing Act, 1935 .. .. .	..	24,815 12 7
1,032	17 6	Interest on investments .. .. .	..	..
3,065	7 4	Miscellaneous receipts .. .. .	..	8,914 17 3
£3,117,254	9 2	Totals		£3,366,601 11 4

LOANS REDEMPTION

£	s. d.		£	s. d.	£	s. d.
208,716	13 6	Balances at beginning of year—	94,456	9 10		
2,500,000	0 0	Cash	1,000,000	0 0		
		Investments .. .. .	..	..	1,094,456	9 10
2,708,716	13 6					
149,233,996	7 2	Securities issued in renewal or conversion of loans .. .. .	..	..	170,899,115	0 0
202,505	0 0	Ordinary stock issued in exchange for or replacement of death-duty stock .. .. .	..	..	283,550	0 0
400	0 0	Death-duty stock issued in exchange for ordinary stock .. .. .	..	..	400	0 0
24,825	0 0	Stock issued in exchange for debentures .. .. .	..	..	21,705	0 0
..		Stock issued in exchange for tax-free non-transferable stock .. .. .	..	..	3,510	0 0
5,152	5 9	Premiums received on conversion and redemption .. .. .	..	..	..	..
..		Amounts received for redemption of securities from—	..	..	..	..
323,297	1 9	Electric Supply Account	137,042	8 9	..	..
222	9 2	Housing Account	115,000	0 0	..	..
..		Proceeds of sales of national endowment lands .. .. .	..	4 19 8	..	..
..		Reparations, World War II, 1939-45	90,845	0 0	..	..
..		Repayment of moneys advanced under Repatriation Act, 1918 .. .. .	..	2 3 4	..	..
296	11 1	Rural Intermediate Credit Amendment Act, 1946, Section 6 (3)	561,920	0 11	..	..
..		Miscellaneous sources	Dr. 6 8 9	..	904,808	3 11
5,000,000	0 0	Amount received from British Government being applied to redemption of war loan securities .. .. .	..	..	5,000,000	0 0
£157,499,411	8 5	Totals			£178,207,544	13 9

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—continued

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1946.	
£	s. d.		£	s. d.
		Annual Appropriations—		
		Vote—		
19,866	12 9	Land for Settlements	17,544	9 8
1,916,379	0 5	Small Farms Development	1,914,544	16 10
589,659	14 2	Native Land Settlement	679,001	6 4
2,525,905	7 4			2,611,090 12 10
300,000	0 0	Interest on capital liability		225,000 0 0
..		Other interest charges		127,438 19 6
14,435	4 8	Expenditure charged on proceeds of sales of lands		40,078 0 1
		Balances at end of nine months—		
21,783	16 1	Cash	46,794	16 1
255,130	1 1	Imprests outstanding	316,199	2 10
276,913	17 2			362,993 18 11
£3,117,254	9 2	Totals		£3,366,601 11 4

ACCOUNT

£	s. d.		£	s. d.	£	s. d.
149,233,996	7 2	Securities renewed or converted			170,899,115	0 0
400	0 0	Ordinary stock exchanged for death-duty stock			400	0 0
202,505	0 0	Death-duty stock exchanged for or replaced by ordinary stock			283,550	0 0
24,825	0 0	Debentures exchanged for stock			21,705	0 0
..		Tax-free non-transferable stock exchanged for ordinary stock			3,510	0 0
6,212,439	15 6	Securities redeemed at or before maturity			4,365,121	10 9
		Balance at end of nine months—				
1,825,245	5 9	Cash			2,634,143	3 0
£157,499,411	8 5	Totals			£178,207,544	13 9

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
MAIN HIGHWAYS

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1946.	
£	s. d.		£	s. d.
4,967	14 0	Balance at beginning of year— Cash .. .. .	..	17,793 15 4
1,303,844	1 1	Amounts transferred from the Consolidated Fund .. .. .	..	1,597,792 4 6
344	14 7	Interest on moneys expended on purchase of plant supplied to local authorities .. .. .	..	905 2 0
6,072	0 6	Amounts received from local authorities in respect of advances—		
789	19 2	Repayment of advances	5,167 19 6	
6,861	19 8	Interest	694 2 1	5,862 1 7
47,824	2 4	Miscellaneous receipts .. .. .	..	33,455 6 9
£1,363,842	11 8	Totals .. .. .	..	£1,655,808 10 2

NATIONAL DEVELOPMENT

£	s. d.		£	s. d.
15,000	0 0	Balance at beginning of year— Cash .. .. .	..	..
8,310,000	0 0	New Zealand Loans Act, 1932— National Development Loans Act, 1941, section 3— Stock issued .. .. .	..	15,412,825 0 0
£8,325,000	0 0	Totals .. .. .	..	£15,412,825 0 0

PUBLIC DEBT

£	s. d.		£	s. d.
520,670	11 6	Balance at beginning of year— Cash .. .. .	..	3,351,504 10 8
..	..	Repayment of the Public Debt Act, 1925, section 11— Transfers from the Consolidated Fund in respect of the public debt within the meaning of the Act—		
..	..	Subsection (a), being one-half of 1 per cent. of the amount of the public debt outstanding at 31st March 1946	2,671,484 0 4	
..	..	Subsection (a), being one-half of 1 per cent. of the amount of the public debt redeemed to 31st March, 1946	172,126 17 2	
..	..	Subsection (b), being 3½ per cent. of the amount of the public debt re- deemed to 31st March, 1946	1,204,888 0 1	4,048,498 17 7
£520,670	11 6	Totals .. .. .	..	£7,400,003 8 3

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—continued

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1945.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1946.			
Net.			£ s. d.		£ s. d.	
£	s. d.	Annual Appropriation—	£	s. d.	£	s. d.
1,137,865	9 2	Vote—Main Highways .. .. .	..	..	1,420,738	6 0
3,395	0 0	Advances to local authorities .. .. .	..	..	6,649	10 0
14,115	16 2	Payments to local authorities in lieu of special road fees .. .. .	..	..	5,998	0 8
177,953	6 5	Subsidies to local authorities under Appropriation Act, 1916, section 9	165,136	0 8		
24,039	17 1	Subsidies to local authorities under Municipal Corporations Act, 1933, section 71	31,147	1 11	196,283	2 7
201,993	3 6					
6,473	2 10	Balance at end of nine months—			26,139	10 11
		Cash				
£1,363,842	11 8	Totals			£1,655,808	10 2

LOANS ACCOUNT

£ s. d.		National Development Loans Act, 1941—	£ s. d.		£ s. d.	
			Transfers to—			
1,600,000	0 0	Electric Supply Account	2,500,000	0 0		
1,050,000	0 0	Land for Settlements Account	1,500,000	0 0		
4,850,000	0 0	Public Works Account	6,400,000	0 0		
125,000	0 0	State Coal-mines Account	90,000	0 0		
160,000	0 0	State Forests Account	600,000	0 0		
451,000	0 0	Working Railways Account	600,000	0 0		
2,000	0 0	Iron and Steel Industry Account	1,000	0 0		
50,000	0 0	Post Office Account	150,000	0 0		
8,288,000	0 0				11,841,000	0 0
		Finance Act, 1946, section 3—				
		Purchase of shares in British Commonwealth Pacific Airlines, Ltd.			3,000	0 0
		Linen Flax Corporation Act, 1945, sections 13 and 14—				
		Transfer to Linen Flax Corporation			30,000	0 0
		New Zealand National Airways Act, 1945, section 25—				
		Transfer to New Zealand National Airways Corporation			250,000	0 0
37,000	0 0	Balance at end of nine months—			3,288,825	0 0
		Cash				
£8,325,000	0 0	Totals			£15,412,825	0 0

REPAYMENT ACCOUNT

£ s. d.		Securities redeemed and cancelled in terms of section 13 of the Repayment of the Public Debt Act, 1925—	Nominal Value.		£ s. d.	
			New Zealand Loans Act, 1932—			
320	0 0	Stock	6,421,018	10 0	6,421,018	10 0
156,580	0 0	Death-duty stock	278,055	0 0	278,055	0 0
11,020	0 0	Debentures	301,605	0 0	301,605	0 0
167,920	0 0		7,000,678	10 0	7,000,678	10 0
352,750	11 6	Balance at end of nine months—			399,324	18 3
		Cash				
£520,670	11 6	Totals			£7,400,003	8 3

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
PUBLIC WORKS

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1946.			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
116,171	14 11	Cash	673	9 11		
750,000	0 0	Investments .. .. .	..	..
191,020	5 6	Imprests outstanding	229,826	2 11		
1,057,192	0 5				230,499	12 10
4,850,000	0 0	Transfers from National Development Loans Account .. .. .	..	..	6,400,000	0 0
1,494	17 2	Agriculture (Emergency Powers) Act, 1934, section 26— Repayment of loans .. .. .	..	..	2,132	11 3
3,166	10 3	Finance Act, 1932, section 7 (4)— Proceeds from the sale of lands subject to the Hauraki Plains Act, 1926 ..	..	..	8,565	16 10
395,548	4 2	Sale of linen flax and by-products .. .. .	..	..
..	..	Adjustments of linen flax processing costs and sale of assets .. .. .	..	..	207,001	6 0
282,296	11 3	Miscellaneous receipts .. .. .	..	..	449,521	9 11
£6,589,698	3 3	Totals .. .. .	..	..	£7,297,720	16 10

REMITTANCES TO

£	s. d.		£	s. d.	£	s. d.
10,783,243	8 1	Amounts credited to New Zealand Public Account, London, being amounts remitted from Public Account, Wellington .. .. .	..	..	7,416,987	13 1
52,290	0 0	Amount in the hands of the Reserve Bank of New Zealand for remittance ..	..	..	267,214	7 0
£10,835,533	8 1	Totals .. .. .	..	..	£7,684,202	0 1

REMITTANCES FROM

£	s. d.		£	s. d.	£	s. d.
7,500,000	0 0	Amounts credited to Public Account, Wellington, being amounts remitted from New Zealand Public Account, London .. .. .	..	..	5,750,000	0 0
£7,500,000	0 0	Totals .. .. .	..	..	£5,750,000	0 0

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—continued

ACCOUNT.

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1946.	
£	s. d.	Annual Appropriations—	£	s. d.
208,210	0 2	Vote—	140,028	7 7
4,298,016	4 8	Railway-construction	4,069,851	6 5
359,421	7 0	Housing Construction	388,907	2 0
513,746	8 7	Public Buildings	537,767	14 8
5,907	18 1	Education Buildings	10,710	5 11
85,373	19 8	Lighthouses and Harbour-works	122,326	1 7
117,284	1 4	Roads, &c.	162,394	1 3
39,263	19 4	Soil Conservation and Rivers Control	274,649	4 4
224,461	14 9	Lands, Miscellaneous .. .. .	..	..
267,674	7 5	Irrigation, Water-supply, and Drainage .. .. .	..	..
		Linen Flax Development .. .. .	..	..
6,119,360	1 0		5,706,634	3 9
..	..	Unauthorized Expenditure—	4	10 6
		Services not provided for		
6,119,360	1 0			5,706,638 14 3
		Balances at end of nine months—		
93,911	7 6	Cash	945,344	6 0
376,426	14 9	Imprests outstanding	645,737	16 7
470,338	2 3			1,591,082 2 7
£6,589,698	3 3	Totals		£7,297,720 16 10

LONDON ACCOUNT

£	s. d.	Amounts withdrawn from Public Account, Wellington, for remittance to New Zealand Public Account, London	£	s. d.	£	s. d.
10,835,533	8 1		..	..	7,684,202	0 1
£10,835,533	8 1	Totals .. .. .	..	..	£7,684,202	0 1

LONDON ACCOUNT

£	s. d.	Amounts withdrawn from New Zealand Public Account, London, for remittance to Public Account, Wellington	£	s. d.	£	s. d.
7,500,000	0 0		..	..	5,750,000	0 0
£7,500,000	0 0	Totals .. .. .	..	..	£5,750,000	0 0

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
RESERVE FUND

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1946.			
£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
21,732	8 7	Cash	10,398	6 3	2,385,398	6 3
2,254,714	12 10	Investments	2,375,000	0 0		
2,276,447	1 5					
		Hawke's Bay earthquake—				
16,639	7 10	Repayments of loans made to earthquake sufferers	21,379	17 6		
3,198	7 5	Repayments of loans made to local authorities	3,494	16 0	24,874	13 6
19,837	15 3					
		Interest on investments			68,524	8 1
65,781	11 0	Miscellaneous receipts			27	17 2
30	13 2					
£2,362,097	0 10	Totals			£2,478,825	5 0

SOCIAL

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
24,583	5 2	Cash	180,405	5 9	1,716,302	11 4
2,000,000	0 0	Investments	812,500	0 0		
365,118	5 0	Imprests outstanding	723,397	5 7		
2,389,701	10 2					
		Finance Act (No. 2), 1939, section 11—				
		Temporary transfer from Consolidated Fund			2,000,000	0 0
9,326,153	16 6	Social security charge	14,395,113	19 8		
473,594	2 8	Registration fee	15,407	0 4		
20,464	3 3	Penalty for late payment of fee	4,397	8 8		
61	19 9	Fines	42	19 7		
34,664	2 10	Miscellaneous receipts	31,922	1 1	14,446,883	9 4
9,854,938	5 0					
		Transfer from Consolidated Fund			13,500,000	0 0
4,100,000	0 0					
		Interest on investments			345	0 8
2,082	3 10					
£16,346,721	19 0	Totals			£31,663,531	1 4

STATE COAL-

£	s. d.	Balances at beginning of year—	£	s. d.	£	s. d.
48,923	6 1	Cash	6,992	14 10	45,835	12 1
82,379	8 1	Imprests outstanding	38,842	17 3		
131,302	14 2					
		Transfers from National Development Loans Account			90,000	0 0
125,000	0 0					
1,522,815	10 11	Rents, royalties, sale of coal, coke, wood, &c.			1,732,207	19 10
		Housing and other loans—				
8,717	6 7	Repayment of principal and interest			12,177	8 0
		Miscellaneous receipts			8,900	10 8
14,674	2 5					
£1,802,509	14 1	Totals			£1,889,121	10 7

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—continued

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1946.	
£	s. d.		£	s. d.
15	4 2	Hawke's Bay earthquake— Administration expenses		15 4 2
7,081	16 8	Balances at end of nine months—		
2,355,000	0 0	Cash	3,810	0 10
		Investments	2,475,000	0 0
2,362,081	16 8			2,478,810 0 10
£2,362,097	0 10	Totals		£2,478,825 5 0

SECURITY FUND

£	s. d.		£	s. d.	£	s. d.
455,931	9 0	Annual Appropriations—				
4,016,638	14 8	Vote—				
		Administration Expenses and Emergency Benefits	537,981	3 5		
208	6 8	Medical, Hospital, &c., Benefits	4,563,972	8 6		
4,472,778	10 4	Unauthorized Expenditure—				
		Services not provided for				5,101,953 11 11
6,046,375	6 1	Social Security Act, 1938, section 106 (1)—				
738,034	16 6	Monetary benefits—				
670,735	19 8	Age-benefits	6,856,700	19 1		
154,368	16 4	Invalids' benefits	770,198	3 2		
1,322,567	19 1	Widows' benefits	865,955	1 6		
53,523	13 4	Sickness benefits	378,003	12 11		
16,160	0 3	Family benefits	7,088,131	14 11		
66	12 6	Miners' benefits	60,845	8 7		
9,999	7 7	Orphans' benefits	13,727	14 8		
840,490	8 3	Maori War benefits	52	0 0		
		Unemployment benefits	15,862	12 10		
		Universal superannuation	866,839	10 10		
9,852,322	19 7					16,916,316 18 6
		Social Security Amendment Act, 1943, section 13 (8) (c)—				
		Payment of balance of maintenance moneys				195 4 4
		Finance Act (No. 2), 1939, section 11—				
		Temporary transfer from Consolidated Fund repaid				2,000,000 0 0
139,178	9 8	Balances at end of nine months—				
1,882,441	19 5	Cash	1,801,416	15 8		
		Imprests outstanding	5,843,648	10 11		
2,021,620	9 1					7,645,065 6 7
£16,346,721	19 0	Totals				£31,663,531 1 4

MINES ACCOUNT

£	s. d.		£	s. d.	£	s. d.
1,404,108	9 2	Annual Appropriation—				
		Vote—State Coal-mines	1,583,744	0 0		
11,038	13 0	Unauthorized Expenditure—				
1,415,147	2 2	Services not provided for	377	9 5		
						1,584,121 9 5
31,845	0 4	Interest on capital liability				
58,081	2 2	Balances at end of nine months—				
297,436	9 5	Cash	795	13 9		
		Imprests outstanding	304,204	7 5		
355,517	11 7					305,000 1 2
£1,802,509	14 1	Totals				£1,889,121 10 7

STATEMENT of the RECEIPTS and EXPENDITURE of the SEPARATE ACCOUNTS for the STATE FORESTS

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1946.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
12,260	18 7	Cash	9,910	17 5
361	12 2	Imprests outstanding	18,934	3 9
12,622	10 9			
160,000	0 0	Transfers from National Development Loans Account .. .. .	..
339,428	4 7	State forests revenue .. .. .	..
50,242	2 4	Miscellaneous receipts .. .. .	..
£562,292	17 8	Totals .. .. .	..	£952,739 18 2

WAR EXPENSES

£	s. d.		£	s. d.	£	s. d.
		Balances at beginning of year—				
314,639	14 7	Cash	448,404	16 9		
14,000,000	0 0	Investments	5,518,000	0 0		
3,587,701	17 2	Imprests outstanding	5,770,988	9 10		
17,902,341	11 9					11,737,393 6 7
		New Zealand Loans Act, 1932—				
		War Expenses Act, 1939, section 3—				
14,047,560	0 0	Stock issued	20,000	0 0		
3,134	5 0	Interest-free stock issued	100	12 6		
8,327,362	0 0	Stock issued (national savings)	6,208,366	0 0		
3,537,500	0 0	Memorandum of Security issued .. .. .	..			6,228,466 12 6
25,915,556	5 0					
		War taxation—				
3,055,005	8 8	Income-tax				
2,654,259	14 4	Estate duty				
792,319	15 4	Succession duty				
194,739	11 7	Gift duty				
2,135,104	0 2	Customs duties				
1,091,102	2 10	Beer duty				
7,282,168	6 9	Sales tax				
400,000	0 0	Postage				
13,991,410	8 7	National security tax				
235,603	18 4	Miscellaneous				
31,831,713	6 7					
		Reciprocal aid—				
9,304,341	1 5	Lend-lease	1,654,553	17 9		
2,254,203	11 8	Canadian mutual aid	55,616	3 9		
11,558,544	13 1					1,710,170 1 6
		Amount received from U.S.A. Government in reimbursement for war supplies not eligible for reciprocal aid				3,269,203 19 11
2,450,725	11 8	Disposal of surplus assets				6,537,157 5 4
		Finance Act (No. 2), 1942, section 19 (1)—				
		Transfer of profits from Marketing Pool Accounts				65,830 19 6
		Miscellaneous receipts—				
Dr. 50	0 0	Navy	559,085	6 10		
3,039	17 9	Army	951,227	8 0		
30,981	7 8	Air	1,937,464	0 8		
19,394	12 5	Donations	20,077	3 3		
462	3 8	General	195	2 8		
888,361	11 3	Allied military currency issued to 2nd N.Z.E.F. overseas	11,333	9 7		
..		Military currency issued to occupation troops, Japan	60,427	1 8		
942,189	12 9					3,539,809 12 8
		Rehabilitation—				
241,979	15 5	Repayment of advances	489,932	18 1		
5,527	2 7	Miscellaneous receipts	41,313	19 8		
247,506	18 0					531,246 17 9
£90,848,577	18 10	Totals .. .. .	..			£33,619,278 15 9

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—continued

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1946.			
£	s. d.		£	s. d.	£	s. d.
470,235	19 2	Annual Appropriation—	847,335	3 11		
		Vote—State Forest Service				
284	0 0	Unauthorized Expenditure—			847,335	3 11
		Services not provided for				
470,519	19 2					
		Payments under sections 24 (1) and (2), Finance Act, 1936			3,539	7 4
		Balances at end of nine months—				
12,069	12 5	Cash	9,270	2 6		
79,703	6 1	Imprests outstanding	92,595	4 5		
91,772	18 6				101,865	6 11
£562,292	17 8	Totals			952,739	18 2

ACCOUNT

		War Expenses Act, 1939—				
£	s. d.		£	s. d.	£	s. d.
3,205,278	11 7	Subdivision I : Navy			1,694,855	19 4
14,171,290	16 4	Subdivision II : Army			6,935,385	4 0
17,070,381	6 5	Subdivision III : Air			2,033,650	19 7
Cr. 981,993	2 6	Subdivision IV : Ancillary			3,814,512	2 9
1,680,348	2 9	Subdivision V : Rehabilitation			3,296,045	17 11
17,273,019	6 11	Subdivision VI : Reverse Lend-lease			1,258,069	15 9
		Subdivision VII : Gratuities			1,010,547	15 9
		Subdivision VIII : Allied military currency repaid to Allied Financial Agency			56,314	6 2
		Balances at end of nine months—				
13,341,129	19 5	Cash	4,689,930	5 2		
9,500,000	0 0	Investments				
15,589,122	17 11	Imprests outstanding	8,829,966	9 4		
38,430,252	17 4				13,519,896	14 6
		Totals			£33,619,278	15 9

STATEMENT of the RECEIPTS and EXPENDITURE of the **SEPARATE ACCOUNTS** for the
WORKING RAILWAYS

NINE MONTHS ENDED 31ST DEC., 1945.		RECEIPTS.	NINE MONTHS ENDED 31ST DECEMBER, 1946.	
£	s. d.		£	s. d.
		Balances at beginning of year—		
220,378	5 8	Cash	113,004	8 6
1,975,000	0 0	Investments	3,100,000	0 0
1,730	1 11	Investments held on behalf of Railway Employees' Sick Benefit Fund	6,943	16 11
210,537	19 6	Imprests outstanding	156,306	18 3
2,407,646	7 1			3,376,255 3 8
451,000	0 0	Transfers from National Development Loans Account		600,000 0 0
10,461,312	1 5	Railway revenue		10,309,537 17 0
11,848	12 7	Interest on investments		27,489 14 6
15,700	0 0	Railway Employees' Sick Benefit Fund—		
		Subsidy from Working Railways Account	17,600	0 0
		Interest on investments	113	2 7
15,700	0 0			17,713 2 7
941,094	14 4	Miscellaneous receipts		857,312 5 0
£14,288,601	15 5	Totals		£15,188,308 2 9

PUBLIC ACCOUNT CASH BALANCE

£	s. d.		£	s. d.
		Balances at beginning of year—		
		Cash		
		Investments		
		Totals		

Nine Months ended 31st DECEMBER, 1946, compared with the Nine Months ended 31st DECEMBER, 1945—continued

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1945. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DECEMBER, 1946.			
£	s. d.		£	s. d.	£	s. d.
9,366,941	3 3	Annual Appropriations—				
559,494	5 6	Vote—				
		Working Railways	10,699,259	3 1		
		Railways Improvements and Additions to Open Lines	573,860	5 6	11,273,119	8 7
9,926,435	8 9					
599,473	3 3	Interest on capital liability (on account)			100,002	15 2
15,700	0 0	Subsidy to Railway Employees' Sick Benefit Fund			17,600	0 0
531,167	13 6	Balances at end of nine months—				
1,500,000	0 0	Cash	275,883	1 0		
6,730	1 11	Investments	1,500,000	0 0		
1,709,095	8 0	Investments held on behalf of Railway Employees' Sick Benefit Fund	7,056	19 6		
		Imprests outstanding	2,014,645	18 6	3,797,585	19 0
3,746,993	3 5					
£14,288,601	15 5	Totals			£15,188,308	2 9

INVESTMENT ACCOUNT

£	s. d.	Balances at end of nine months—	£	s. d.
Dr. 21,022,000	0 0	Cash	Dr. 34,500,000	0 0
21,022,000	0 0	Investments	34,500,000	0 0
		Totals		

TREASURY NOTE.—The cash balances shown in the foregoing accounts include Public Account Cash Balance Investments, which it is not practicable to allocate to the individual accounts.

B. C. ASHWIN,
Secretary to the Treasury.

C. J. ATKIN,
Accountant to the Treasury.

The Treasury, Wellington,
30th January, 1947.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.

7th February, 1947.

NOTE.—This certificate is given subject to the final audit of many vouchers which, under the post-audit system provided for by the Public Revenues Act, 1926, cannot be completely audited before the date at which the abstract is required by the Act to be certified.

SUMMARY of CASH and IMPREST BALANCES at 31st DECEMBER, 1946

ACCOUNT.	CASH.*		IMPRESTS.		TOTAL.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND :—						
Ordinary Revenue Account	4,095,547	10 11	2,656,113	1 6	6,751,660	12 5
Deposits Account	6,098,021	10 2	509,680	16 9	6,607,702	6 11
	10,193,569	1 1	3,165,793	18 3	13,359,362	19 4
BANK OF NEW ZEALAND SHARES ACCOUNT	1,158	6 7	..	..	1,158	6 7
EARTHQUAKE AND WAR DAMAGE FUND	11,028	14 11	1,370	16 6	12,399	11 5
ELECTRIC SUPPLY ACCOUNT	60,343	2 11	364,498	8 6	424,841	11 5
LAND FOR SETTLEMENTS ACCOUNT	46,794	16 1	316,199	2 10	362,993	18 11
LOANS REDEMPTION ACCOUNT	2,634,143	3 0	..	..	2,634,143	3 0
MAIN HIGHWAYS ACCOUNT	26,139	10 11	..	..	26,139	10 11
NATIONAL DEVELOPMENT LOANS ACCOUNT	3,288,825	0 0	..	..	3,288,825	0 0
PUBLIC DEBT REPAYMENT ACCOUNT	399,324	18 3	..	..	399,324	18 3
PUBLIC WORKS ACCOUNT	945,344	6 0	645,737	16 7	1,591,082	2 7
REMITTANCES TO LONDON ACCOUNT	Dr. 267,214	7 0	..	..	Dr. 267,214	7 0
RESERVE FUND ACCOUNT	3,810	0 10	..	..	3,810	0 10
SOCIAL SECURITY FUND	1,801,416	15 8	5,843,648	10 11	7,645,065	6 7
STATE COAL-MINES ACCOUNT	795	13 9	304,204	7 5	305,000	1 2
STATE FORESTS ACCOUNT	9,270	2 6	92,595	4 5	101,865	6 11
SUSPENSE ACCOUNT	7,326,789	14 0	..	..	7,326,789	14 0
WAR EXPENSES ACCOUNT	4,689,930	5 2	8,829,966	9 4	13,519,896	14 6
WORKING RAILWAYS ACCOUNT	275,883	1 0	2,014,645	18 6	2,290,528	19 6
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	Dr. 34,500,000	0 0	..	..	Dr. 34,500,000	0 0
Totals	Dr. 3,052,647	14 4	21,578,660	13 3	18,526,012	18 11

* These credit balances include Public Account Cash Balance Investments which it is not practicable to allocate to the individual accounts.

SUMMARY of INVESTMENTS held at 31st DECEMBER, 1946

ACCOUNT.	GOVERNMENT SECURITIES.		OTHER SECURITIES.		TOTAL INVESTMENTS.	
	£	s. d.	£	s. d.	£	s. d.
CONSOLIDATED FUND: DEPOSITS ACCOUNT	1,286,450	0 0	2,173,743	9 0	3,460,193	9 0
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	..	..	11,968,081	13 5	11,968,081	13 5
EARTHQUAKE AND WAR DAMAGE FUND	4,270,000	0 0	780,000	0 0	5,050,000	0 0
RESERVE FUND ACCOUNT .. .. .	..	..	2,475,000	0 0	2,475,000	0 0
WORKING RAILWAYS ACCOUNT	1,500,000	0 0	7,056	19 6	1,507,056	19 6
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT	33,700,000	0 0	800,000	0 0	34,500,000	0 0
Totals	40,756,450	0 0	18,203,882	1 11	58,960,332	1 11*

* Against these investments there is a loan liability of £40,756,450 corresponding to the amount of investments in Government securities, and in Bank of New Zealand Shares Account a further loan liability of £8,047,765 represented by stock issued.