LOAN ACCOUNT for the Year ended 31st March, 1915, compared with the Financial Year ended 31st March, 1914.

1918–1914.	EXPENDITURE.							1914-1915.			
. £ s. d.							-	£	s. d	. £	8.
	Amounts paid over to the State Adva										
263,343 1 0 150,000 0 0	Advances to Settlers Branch Advances to Workers Branch	••	••	••	••	• •	•••	550,000 300,000	0 0		
273,877 12 0	Land for Settlements Branch	••			••						
474,155 15 0	Local Authorities Branch	••	••	••	• •	••		200,000	0 0	1,050,000	0
1,161,376 8 0										2,000,000	
	The New Zealand Loans Act, 1908,— State Advances Act, 1913— Charges and Expenses—	-									
••	Advances to Settlers Branch Advances to Workers Branch	••		••		• •	••	4,980 4,980	15 8		
••	Advances to Workers Branch Advances to Local Authorities	$\ddot{\mathbf{B}}$ ranch		••		••		9,961	11 4	.	
							- -			19,923	2
••											
12,061 7 11	The New Zealand State-guaranteed Charges and Expenses authorized On issue of Debentures and Stoc Advances to Settlers Branch	by the N				1908—					
7,803 6 10	Advances to Workers Branch							••			
19,833 3 9 21,653 2 9	Land for Settlements Branch Local Authorities Branch	••	• •	••	••	• •	• •	••			
	Local Authorities Branch	••	••	••	• •	• •	•• -	···			
61,351 1 3											
	Balance at end of Year,—				•						
557 0 0	Cash in the Public Account										
875,000 0 0	Investment Account	••	••	• •	• •	••		773,200	0 0	773,200	0
875,557 0 0										115,200	J
						•					
		•									
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