or the Year ended 31st March, 1926, compared with the Year ended 31st March, 1925—continued. REPAYMENT ACCOUNT.

1924–1925. Gross.	EXPENDITURE.	1 92 5–1 92 6. Gross.						
	Securities redeemed and cancelled in terms of Section 13 of the Repayment of the Public Debt Act, 1925,— New Zealand Loans Act, 1908—	£	s. d.	£	8.	d		
	Aid to Public Works and Land Settlement Act, 1900, and Finance Act, 1915,							
	Section 106 (Nominal value, £500)	485	0 0					
	Finance Act, 1915, Section 105 (Public Works), (Nominal value, £35,050)	34,085	10 0					
	Finance Act, 1916, Section 35 (War Expenses), (Nominal value, £4,050)	3,868	0 0					
••	Finance Act, 1918, No. 2, Part IV (War Expenses), (Nominal value, £3,100)	2,966	0 0					
	Land for Settlements Act, 1908, and Finance Act, 1915, Section 106 (Nominal value, £500)	485	0 0					
• •	777 TO ' T	416,058						
• •	War Purposes Loan Act, 1917 (Nominal value, £416,800)	410,056	10 0					
	1 (000)	790	0 0					
• •	New Zealand Consolidated Stock (maturing 1st November, 1929), (Nominal	760	0 0					
		146.872	10 6					
••	value, £152,862 13s. 2d.)	140,072	12 0					
		1 409	7 0					
• • .	Finance Act, 1916, Section 35 (War Expenses), (Nominal value, £1,550)	1,493		1				
• •	Finance Act, 1918, Section 10 (War Expenses), (Nominal value, £270,200)	259,415						
• •	Finance Act, 1918, No. 2, Part IV (War Expenses), (Nominal value, £100)		10 0					
• •	War Purposes Loan Act, 1917 (Nominal value, £4,220)	4,031	4 0					
	7.1			870,637	13			
	Balance at end of Year,—			0.000	_			
• •	Cash in the Public Account	• •		2,096	2			
	Totals			£872,733	16	-		

AUTHORIZATION ACT 1914 ACCOUNT.

$\boldsymbol{\mathfrak{t}}$ s. d.				_						£	8.	d.	£	8.	
213,586 15 2	Expenditure under Section						ion Act, 19		150	121	10				
••	New stations and statio					gton	• •	••	152,						
• •	Duplications: Penrose-			• •	• •	••	• •			260					
• •	Grade easements : Pen			:: .	• •	• •	••	••		483					
••	New engine depot and a					• •	• •			12			1		
••	Additions to Workshops		arket and	l Petone		• •	• •	••		850					
	New line, Auckland to			• •	• •	• •			168,						
••	Signalling, interlocking	, and safet	y applian	ces	• •		• •		130,						
	Bridge-strengthening	••	••						8,	764	9	9			
						•		-					491,658	11	
	Expenditure under Section	n 7 of the	Finance /	Act. 1924	l										
5,615 18 2	Paeroa Railway-station								19	020	10	c			
.,010 10 %	Palmerston North Rails				• •		• • • • • • • • • • • • • • • • • • • •			646					
••	Tawa Flat Railway Dev			••	••	••		- 1		264					
9,541 11 6	Pelichet Bay Railway I		• •	••	• •	••	• •	••							
	Railway electric lightin		••	••	••	••	••	• •		913					
		•		••	• •	• •	••	•••		660					
18,895 7 0	Hutt Valley Railway New Plymouth Railway	Wanka	• •	••	••	••	••	••		586			ļ		
24 - 6 - 6			. 41 21-		• •	• •	• •	•• !	6,	213	18	5	į		
• •	Elimination of level-cro				••	• •	••	••		849			<u> </u>		
• •	Railway from Auckland	Station-ye	ard along	Quay S	treet	• •	• •	••	3,	500	0	0			
41,494 3 3								-					158,655	15	
#1,### 0 0	Expenditure under Section	n 10 of the	Finance	Act 10	25			1							
	Rearrangement of or alt												1		
				ong to gt	ations			1	90	170	0	^			
						o and Bu	mbro'o			176		0			
	Deviation and duplication	on of railw	ay betwee	en Raver	sbourn			•••	ĺ	857	18	3			
	Deviation and duplication Telephones, telegraphs,	on of railw and signal	ay betwee ling, inte	en Raver rlocking	sbourn and sa			••	2,	$857 \\ 495$	18 6	3			
	Deviation and duplication Telephones, telegraphs, Workshops and equipme	on of railw and signal ont of Loco	ay betwee ling, inte motive B	en Raver rlocking tranch	sbourn and sa	fety appl	iances		2,	857	18 6	3			
	Deviation and duplication Telephones, telegraphs, Workshops and equipment New Workshops at O	on of railw and signal ant of Loco tahuhu an	ay betwee ling, inte motive B id Peton	en Raver rlocking tranch e, and	sbourn and sa	fety appl	iances	s to	2, 10,	857 495 201	18 6 7	3 4			
•••	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at O workshops at Addingt	on of railw and signal ant of Loco tahuhu an	ay betwee ling, inte motive B id Peton	en Raver rlocking tranch	sbourn and sa	fety appl	iances		2, 10, 43,	857 495 201 438	18 6 7	3 4 11			
•••	Deviation and duplication Telephones, telegraphs, Workshops and equipment New Workshops at O	on of railw and signal ant of Loco tahuhu an	ay betwee ling, inte motive B id Peton	en Raver rlocking tranch e, and	sbourn and sa	fety appl	iances	s to	2, 10, 43,	857 495 201	18 6 7	3 4 11	170 040	•	
••	Deviation and duplication and duplication and equipme New Workshops and equipme New Workshops at Addingt Miscellaneous works Charges and Expenses of the Property of the New Yorkshops at Addingt Miscellaneous works	on of railw and signal ent of Loco tahuhu an on and Hil raising Los	ay between ling, interpreted by the bound of the between the betwe	en Raver rlocking tranch e, and	sbourn and sa	fety appl	iances	s to	2, 10, 43,	857 495 201 438	18 6 7	3 4 11	170,348	14	
••	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at O workshops at Addingt Miscellaneous works	on of railw and signal ent of Loco tahuhu an on and Hil raising Los	ay between ling, interpreted by the bound of the between the betwe	en Raver rlocking tranch e, and	sbourn and sa	fety appl	iances	s to	2, 10, 43,	857 495 201 438	18 6 7	3 4 11	170,348	14	
••	Deviation and duplication and duplication and equipme New Workshops and equipme New Workshops at Addingt Miscellaneous works Charges and Expenses of the Property of the New Yorkshops at Addingt Miscellaneous works	on of railwand signal ent of Loco tahuhu an on and Hillorasing Loca, 1908—	ay between ling, interpretation of Petono llside	en Raver rlocking ranch e, and 	sbourn and sa	fety appl	iances	s to	2, 10, 43,	857 495 201 438	18 6 7	3 4 11	170,348 42,007		
	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at O workshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Act Railways Improvement	on of railwand signal ent of Loco tahuhu an on and Hillorasing Loca, 1908—	ay between ling, interpretation of Petono llside	en Raver rlocking ranch e, and 	sbourn and sa	fety appl	iances	s to	2, 10, 43,	857 495 201 438	18 6 7	3 4 11			
:	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at O workshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Act Railways Improvement	on of railw and signal ent of Loce tahuhu an on and Hil raising Los t, 1908— nt Authori:	ay between ling, interpretation of Petono llside	en Raver rlocking ranch e, and 	sbourn and sa	fety appl	iances	s to	2,, 10,; 43,, 75,;	857 495 201 438 178	18 6 7 16 17	3 4 11 9			
	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at Oworkshops at Addingt Miscellaneous works Charges and Expenses of the New Zealand Loans Act Railways Improvement Balance at end of Year,—Cash in the Public According Telegraphs (1998)	on of railw and signal ent of Loco tabuhu an on and Hil raising Los t, 1908— nt Authori	ay between ling, interpretation of Petono llside	en Raver rlocking ranch e, and 	sbourn and sa	fety appl	iances	s to	2, 10, 43,	857 495 201 438 178	18 6 7	3 4 11 9			
23,221 3 2	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at Oworkshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Addingt Railways Improvement Balance at end of Year,—Cash in the Public Accompress outstanding—	on of railw and signal ent of Loco tabuhu an on and Hil raising Los t, 1908— nt Authori	ay between ling, interpretation of Petono llside	en Raver rlocking franch e, and t, 1914	asbourn and sa alterati	fety appl	iances	s to	2, 10, 43, 75,	857 495 201 438 178 	18 6 7 16 17	3 4 11 9			
23,224 3 2 2,285 6 0	Deviation and duplicatic Telephones, telegraphs, Workshops and equipme New Workshops at O workshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Act Railways Improvement Balance at end of Year,—Cash in the Public Acco Imprests outstanding—In the Dominion	on of railw and signal ant of Loco tahuhu an on and Hil raising Loc t, 1908— nt Authoris	ay between ling, interpreter of the line, interpreter of the line	en Raver rlocking franch e, and t, 1914	asbourn and sa alterati	fety applions and	iances	s to	2,, 10,, 43,, 75,,	857 495 201 438 178 870	18 6 7 16 17 9	3 4 11 9			
23,224 3 2 2,285 6 0 12,291 16 5	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at Oworkshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Act Railways Improvement Balance at end of Year,—Cash in the Public According In the Dominion In London	on of railw and signal ent of Loco tabuhu an on and Hil raising Los t, 1908— nt Authori	ay between ling, interpretation of Petono llside	en Raver rlocking franch e, and t, 1914	asbourn and sa alterati	fety appl	iances	s to	2, 10, 43, 75,	857 495 201 438 178 870 506 385	18 6 7 16 17 9	3 3 4 11 9 3 0 4			
23,224 3 2 2,285 6 0 12,291 16 5	Deviation and duplicatic Telephones, telegraphs, Workshops and equipme New Workshops at O workshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Act Railways Improvement Balance at end of Year,—Cash in the Public Acco Imprests outstanding—In the Dominion	on of railw and signal ant of Loco tahuhu an on and Hil raising Loc t, 1908— nt Authoris	ay between ling, interpreter of the line, interpreter of the line	en Raver rlocking franch e, and t, 1914	asbourn and sa alterati	fety applions and	iances	s to	2,, 10,, 43,, 75,,	857 495 201 438 178 870 506 385	18 6 7 16 17 9	3 3 4 11 9 3 0 4	42,007	14	
23,221 3 2 2,285 6 0 12,291 16 5	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at Oworkshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Act Railways Improvement Balance at end of Year,—Cash in the Public According In the Dominion In London	on of railw and signal ant of Loco tahuhu an on and Hil raising Loc t, 1908— nt Authoris	ay between ling, interpreter of the line, interpreter of the line	en Raver rlocking franch e, and t, 1914	asbourn and sa alterati	fety applions and	iances	s to	2, 10, 43, 75,	857 495 201 438 178 870 506 385	18 6 7 16 17 9	3 3 4 11 9 3 0 4		14	
23,224 3 2 2,285 6 0 12,291 16 5 539,800 0 0	Deviation and duplication Telephones, telegraphs, Workshops and equipme New Workshops at Oworkshops at Addingt Miscellaneous works Charges and Expenses of New Zealand Loans Act Railways Improvement Balance at end of Year,—Cash in the Public According In the Dominion In London	on of railw and signal ant of Loco tahuhu an on and Hil raising Loc t, 1908— nt Authoris	ay between ling, interpreter of the line, interpreter of the line	en Raver rlocking franch e, and t, 1914	asbourn and sa alterati	fety applions and	iances	s to	2, 10, 43, 75,	857 495 201 438 178 870 506 385	18 6 7 16 17 9	3 3 4 11 9 3 0 4 0	42,007	14	

Note.—In these accounts the credits-in-aid (section 22, Appropriation Act, 1923) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as prior to 1924-25. For the purposes of comparison a summary showing the net expenditure will be found on page 1443.