

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE**
LOANS REDEMPTION

| NINE MONTHS ENDED 31ST DEC., 1926. | | RECEIPTS. | NINE MONTHS ENDED 31ST DECEMBER, 1927. | | | | | |
|--|----|-----------|---|----|----|-------|----|-------------|
| £ | s. | d. | £ | s. | d. | £ | s. | d. |
| 18,508 | 15 | 5 | Balance at beginning of Year,— Cash in the Public Account | .. | .. | .. | .. | 239 3 2 |
| 33,380 | 0 | 0 | New Zealand Incribed Stock Act, 1917, Section 3,— Incribed Stock issued in conversion of Bonds, as per contra | .. | .. | .. | .. | 164,450 0 0 |
| 10,900 | 0 | 0 | Debentures issued in conversion of Incribed Stock | .. | .. | .. | .. | 204,000 0 0 |
| 25,040 | 0 | 0 | 4½-per-cent. Incribed Stock, 1930, free of Income-tax, issued in conversion of 4½-per-cent. Securities free of Income-tax | .. | .. | .. | .. | .. |
| 58,520 | 0 | 0 | 5-per-cent. Incribed Stock, 1941, not free of Income-tax, issued in conversion of 4½-per-cent. Securities free of Income-tax | .. | .. | .. | .. | .. |
| 4,000 | 0 | 0 | Incribed Stock issued in conversion of Death-duty Stock, as per contra | .. | .. | .. | .. | 6,500 0 0 |
| 47,600 | 0 | 0 | New Zealand Loans Act, 1908,— Incribed Stock issued for redemption of Death-duty Stock, as per contra | .. | .. | .. | .. | 13,200 0 0 |
| 920 | 0 | 0 | Incribed Stock issued in replacement of Death-duty Stock, as per contra— Discharged Soldiers Settlement Loans Act, 1920, Section 5 (6) | .. | .. | 1,000 | 0 | 0 |
| .. | .. | .. | Finance Act, 1917, Section 76 (4) | .. | .. | 500 | 0 | 0 |
| .. | .. | .. | Finance Act, 1925, Section 3 | .. | .. | 2,400 | 0 | 0 |
| .. | .. | .. | .. | .. | .. | .. | .. | 3,900 0 0 |
| 1,300 | 0 | 0 | Public Revenues Act, 1926, Section 143,— Incribed Stock issued in replacement of lost Bonds | .. | .. | .. | .. | 250 0 0 |
| .. | .. | .. | New Zealand Loans Act, 1908,— Consolidated Stock issued for redemption of Debentures before Maturity | .. | .. | .. | .. | 501,249 0 0 |
| 250,168 | 15 | 5 | Carried forward | .. | .. | .. | .. | 893,788 3 2 |

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) 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 345.