

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

1927-1928.		RECEIPTS.	1928-1929.	
£	s. d.		£	s. d.
4,394	12 10	Balance at beginning of Year,— Cash in the Public Account .. .. .	..	187 11 10
		Repayment of the Public Debt Act, 1925, Section 11,— Transfers from the Consolidated Fund— Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1928 .. .. .	944,454 7 6	
919,727	4 10	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1928 .. .. .	99,104 14 7	
64,111	6 10	Subsection (b), being 3½ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of Redemption .. .. .	3,368 12 6	
9,925	17 4			1,046,927 14 7
993,764	9 0			
		Interest on Investments .. .. .	..	81 9 5
216	6 2			
£998,375	8 0	Totals .. .. .	..	£1,047,196 15 10

## RAILWAYS IMPROVEMENT

£	s. d.		£	s. d.	£	s. d.
27,176	9 4	Balance at beginning of Year,— Cash in the Public Account .. .. .	90,966	18 8		
		Imprests outstanding— In the Dominion .. .. .	1,731	5 11		
228	1 5	In London .. .. .	9,821	3 9		
		Investment Account— Securities held .. .. .	574,250	0 0		
375,250	0 0				676,769	8 4
402,654	10 9					
		Credits in reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,— Duplications .. .. .	..	..		
3,452	14 3	New line: Auckland-Westfield .. .. .	17,969	9 9		
20,857	9 6	New stations, station-yards, and terminal facilities .. .. .	17,772	0 5		
775	3 6	Bridge-strengthening .. .. .	59	16 5		
					35,801	6 7
25,085	7 3					
		Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,— Paeroa railway-station rearrangement .. .. .	2,158	4 8		
2,093	3 0	Tawa Flat deviation .. .. .	2,952	3 8		
304	17 0	Pelichet Bay railway deviation .. .. .	519	11 6		
0	15 0	Hutt Valley railway .. .. .	8,956	2 4		
34,078	13 6	Palmerston North railway deviation .. .. .	1,027	7 11		
153	11 7	Elimination of level crossings .. .. .	22	15 3		
5,419	14 2				15,636	5 4
42,050	14 3					
469,790	12 3	Carried forward .. .. .	..	..	728,207	0 3