



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 23 FEBRUARY 1967

Published by Authority

WELLINGTON: TUESDAY, 28 FEBRUARY 1967

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

NINE MONTHS ENDED 31 DECEMBER 1966

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1965	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1966	
£		£	£
43,943,879	Direct taxation—	55,360,259	
76,764,375	Income tax	82,878,750	
	Social security income tax		
120,708,254		138,239,009	
8,491,924	Estate and gift duty	8,741,410	
1,334,729	Land tax	1,529,565	148,509,984
130,534,907			
	Indirect taxation—		
33,782,580	Customs	33,409,586	
11,750,089	Beer duty	12,456,605	
27,839,680	Sales tax	27,364,752	
138,925	Film hire tax	142,651	
3,792,312	Stamp duties	3,785,255	
3,758,220	Duties payable by racing clubs	4,056,076	81,214,925
81,061,806			
211,596,713	Total Taxation .. .. .	..	229,724,909
	Interest—		
	On capital liability—		
3,478,197	Post Office	4,058,486	
7,920,029	Electric Supply	8,714,445	
2,716,612	Housing	2,821,074	
224,833	Housing Construction	241,307	
	Land Settlement—		
2,250,000	Department of Lands and Survey	2,625,000	
2,863,622	State Advances Corporation	3,547,007	
	Working Railways	135,885	
737,920	On other public money	683,650	22,826,854
20,191,213			
	Profits from trading undertakings .. .. .	..	5,948,891
5,250,219			
	Departmental receipts—		
780,412	Agriculture	973,494	
65,710	Audit	64,776	
708,913	Civil Aviation and Meteorological Services	639,036	
1,220	Crown Law	494	
56,937	Customs	71,766	
382,672	Education	449,910	
137,308	External Affairs	171,703	
34,004	Forest Service	34,221	
1,491,032	Government Printing Office	1,547,994	
400,001	Health	409,164	
47,579	Industries and Commerce	21,879	
53,987	Inland Revenue	56,239	
197,365	Internal Affairs	232,887	
133,824	Island Territories	162,415	
1,995,573	Justice	1,864,565	
259,901	Labour	253,230	
189,121	Lands and Survey	173,313	
214	Legislative	433	
104,662	Maori Affairs	137,888	
299,566	Marine	338,450	
32,728	Mines	28,173	
600,758	Ministry of Defence	605,566	
4,675,765	Ministry of Works	5,284,112	
139,851	Police	152,697	
34,707	Scientific and Industrial Research	33,574	
764,830	Social Security	748,120	
255	State Services Commission	185	
1,479	Statistics	486	
557,853	Tourist and Publicity	602,779	
265,455	Transport	432,059	
529,490	Treasury	257,127	
186,237	Valuation	164,480	15,913,215
15,129,409			
252,167,554	Carried forward .. .. .	..	274,413,869

REVENUE ACCOUNT

NINE MONTHS ENDED 31 DEC. 1965	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1966	
£		£	£
225,009	Permanent Appropriations— Civil List	222,975	
272,049	Debt services—		
6,670,000	Administration and management		£ 329,626
36,056,259	Contribution to Loans Redemption Account		6,670,000
	Interest		39,863,442
42,998,308		46,863,068	
4,661,600	Special Acts—		
300,000	Subsidy to Government Superannuation Fund		5,246,400
293,171	Subsidy to National Provident Fund		585,000
	Miscellaneous		264,406
5,254,771		6,095,806	
48,478,088	Total, Permanent Appropriations		53,181,849
	Annual Appropriations—		
	Vote—		
296,913	Legislative	282,799	
17,841	Prime Minister's Office	17,868	
2,979,493	External Affairs	3,083,530	
	Finance—		
228,179	Audit		237,993
764,821	Customs		827,194
2,066,712	Inland Revenue		2,145,031
14,221,082	Stabilisation		15,634,918
568,915	Treasury		712,793
17,849,709		19,557,929	
	General Administration—		
2,313	Broadcasting		6,193
1,902,856	Government Printing Office		2,258,812
2,104,110	Internal Affairs		2,183,890
1,149,989	Island Territories		1,219,806
1,631,866	Labour		1,676,992
1,013,747	Maori Affairs		1,102,537
761,591	Marine		1,114,206
13,581	State Advances Corporation		9,902
226,363	State Services Commission		248,357
327,152	Statistics		576,618
467,305	Valuation		497,377
9,600,873		10,894,690	
	Law and Order—		
55,664	Crown Law		49,748
2,755,869	Justice		3,216,984
3,533,628	Police		3,748,169
6,345,161		7,014,901	
37,089,990	Carried forward	40,851,717	53,181,849

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1965	RECEIPTS								NINE MONTHS ENDED 31 DEC. 1966	
£ 252,167,554	Brought forward	..	..	..	..	..	..	..	£ ..	£ 274,413,869
252,167,554	TOTAL RECEIPTS	..	..	..	..	..	..	..		274,413,869
35,000,000	Treasury bills issued	..	..	..	..	..	..	..	..	..
287,167,554										
54,355,519	Excess of payments over receipts	..	..	..	..	..	..	..	..	93,611,848
<u>£341,523,073</u>										<u>£368,025,717</u>
5,432,685	Balances at beginning of year—								2,433,304	
3,000,000	Cash	..	..	..	..	..	..	..	7,760,000	
8,432,685	Investments	..	..	..	..	..	..	..		10,193,304
<u>£8,432,685</u>	Total	..	..	..	..	..	..	..	..	<u>£10,193,304</u>

REVENUE ACCOUNT—continued

NINE MONTHS ENDED 31 DEC. 1965	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1966	
£ 37,089,990	Brought forward	£ 40,851,717	£ 53,181,849
	<i>Annual Appropriations—continued</i>		
26,978,058	Vote— Defence.. .. .	29,074,034	
	<i>Maintenance—</i>		
12,194,426	Public Works and Services	£ 12,559,646	
614,272	Roads, etc.	502,588	
12,808,698		13,062,234	
	<i>Development of Primary and Secondary Industries—</i>		
6,204,429	Agriculture	6,988,276	
3,302,793	Civil Aviation and Meteorological Services	3,156,164	
1,984,367	Forest Service	2,177,585	
758,627	Industries and Commerce	920,146	
1,598,355	Lands and Survey	1,774,757	
307,366	Mines	459,547	
2,437,847	Scientific and Industrial Research	2,658,890	
1,402,883	Tourist and Publicity	1,556,285	
996,748	Transport	1,158,192	
18,993,415		20,849,842	
	<i>Social Services—</i>		
53,136,555	Education	58,861,757	
3,045,838	Family Benefit Capitalisation	2,633,838	
4,281,190	Health	4,457,413	
13,402,842	Health Benefits	14,153,238	
37,986,260	Hospitals	41,774,994	
2,619,950	Social Security Expenses and Emergency Benefits	2,869,679	
72,059,510	Social Security Monetary Benefits	75,541,309	
10,642,679	War and other pensions.. .. .	10,712,151	
197,174,824		211,004,379	
293,044,985	Total, Annual Appropriations		314,842,206
..	Unauthorised expenditure .. .. .	..	1,662
£341,523,073	TOTAL PAYMENTS .. .. .	..	£368,025,717
54,355,519	Excess of payments over receipts .. .. .	..	93,611,848
	<i>Balances at end of nine months—</i>		
Dr.66,885,189	Cash	Dr. 108,434,963	
20,962,355	Imprests outstanding	25,016,419	
Dr.45,922,834			Dr. 83,418,544
£8,432,685	Total .. .. .	..	£10,193,304

WORKS AND TRADING

NINE MONTHS ENDED 31 DEC. 1965	RECEIPTS								NINE MONTHS ENDED 31 DEC. 1966	
£ 255,514	Airport development .. .. .	..	..	..	..	..	..	..	£ 281,388	£
24,533,832	Electric supply .. .. .	..	..	..	..	..	..	..	25,386,401	
3,650,737	Forest development .. .. .	..	..	..	..	..	..	..	4,068,215	
619,013	Housing construction .. .. .	..	..	..	..	..	..	..	750,610	
	Land settlement—									
5,500,574	Crown lands .. .. .	..	..	..	..	..	..	..	5,707,401	
2,564,010	Maori land settlement .. .. .	..	..	..	..	..	..	..	2,554,921	
147,868	Public buildings .. .. .	..	..	..	..	..	..	..	375,303	
160	Railway construction .. .. .	..	..	..	..	..	..	..	1,547	
5,721,284	State coal mines .. .. .	..	..	..	..	..	..	..	5,531,933	
357	University and technical institute buildings .. .. .	..	..	..	..	..	..	..	638	
31,669,782	Working railways .. .. .	..	..	..	..	..	..	..	32,105,371	
80,215	Miscellaneous .. .. .	..	..	..	..	..	..	..	63,264	
<u>74,743,346</u>										76,826,992
150,000	Contribution from Consolidated Revenue Account .. .. .	..	..	..	..	..	..	..	..	300,000
34,050,000	Contribution from National Development Loans Account .. .. .	..	..	..	..	..	..	..	..	48,348,333
2,880,041	Excess of payments over receipts .. .. .	..	..	..	..	..	..	..	..	..
<u>£111,823,387</u>										<u>£125,475,325</u>
	Balances at beginning of year—									
7,894,745	Cash .. .. .	..	..	..	..	..	..	..	11,493,099	
6,531,496	Investments .. .. .	..	..	..	..	..	..	..	32,979	
<u>14,426,241</u>										11,526,078
..	Excess of receipts over payments .. .. .	..	..	..	..	..	..	..	..	1,572,318
<u>£14,426,241</u>	Total .. .. .	..	..	..	..	..	..	..	..	<u>£13,098,396</u>

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1965		PAYMENTS								NINE MONTHS ENDED 31 DEC. 1966	
£										£	£
	Annual Appropriations— Vote—										
1,084,865	Airport Development									651,343	
28,660,354	Electric Supply									36,649,757	
4,554,979	Forest Development									4,500,434	
5,636,979*	Housing Construction									6,247,446*	
	Land Settlement—										
6,538,490	Crown Lands									7,782,004	
4,322,670	Maori Land Settlement									3,772,451	
4,684,203	Public Buildings									4,977,153	
133,232	Railway Construction									112,977	
5,887,592	State Coal Mines									5,661,263	
3,349,276	University and Technical Institute Buildings									4,198,367	
33,972,016	Working Railways									34,686,174	109,239,369
98,824,656											
436,493	Subsidies to Government Superannuation Fund .. .. .									..	394,168
	Interest on capital liability paid to Consolidated Revenue Account—										
7,920,029	Electric Supply									8,714,445	
2,250,000	Land Settlement									2,625,000	
..	Working Railways									135,885	
10,170,029											11,475,330
1,744,573	Contributions to Loans Redemption Account for redemption of securities .. .. .									..	2,100,509
567,247	Land acquired other than under annual votes .. .. .									..	624,372
80,389	Miscellaneous expenditure .. .. .									..	69,259
..	Excess of receipts over payments .. .. .									..	1,572,318
£111,823,387											£125,475,325
2,880,041	Excess of payments over receipts .. .. .									..	..
	Balances at end of nine months—										
8,206,824	Cash									4,045,858	
31,496	Investments									5,032,979	
3,307,880	Imprests outstanding									4,019,559	
11,546,200											13,098,396
£14,426,241	Total .. .. .									..	£13,098,396

*Included in amounts of £5,636,979 and £6,247,446 are £224,833 and £241,307 respectively being interest on capital liability paid to Consolidated Revenue Account.

LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC. 1965	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1966	
£ 58,298,991 36,450,491	Securities issued in conversion of maturing loans	£ 44,989,968	£
94,749,482	Securities issued for purpose of redeeming loans	16,964,165	61,954,133
6,000,000	Part annual contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	6,000,000
14,602	Miscellaneous receipts—		
133,491	British Phosphate Commissioners	15,186	
670,000	Christmas Island Phosphate Commission	144,533	
1,744,573	Consolidated Revenue Account	670,000	
4,306	Electric supply	2,100,509	
1,400,000	Reparations and wartime credits	5,499	
784,156	State Advances Corporation (Housing Account)	1,400,000	
44,000	Tasman Pulp and Paper Co. Ltd.	422,463	
45,624	War Damages Grants Fund .. .. .	..
4,840,752	Miscellaneous	42,483	4,800,673
3,153,039	Excess of payments over receipts .. .. .	..	..
£108,743,273			£72,754,806
1,120,486	Balances at beginning of year—		
6,129,869	Cash	2,859,812	
7,250,355	Investments	9,179,549	12,039,361
..	Excess of receipts over payments .. .. .	..	8,346,234
£7,250,355	Total .. .. .	..	£20,385,595

NATIONAL DEVELOPMENT

£ 8,954,928	Loan receipts unallocated	£ ..	£ 23,030,043
41,732,421	Securities issued .. .. .	..	41,263,684
..	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes .. .. .	..	405,624
5,324,354	Excess of payments over receipts .. .. .	..	7,457,439
£56,011,703			£72,156,790
146,561	Balances at beginning of year—		
20,492,448	Cash	2,438,883	
20,639,009	Investments	13,119,513	15,558,396
£20,639,009	Total .. .. .	..	£15,558,396

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1965	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1966	
£ 58,031,717 267,274	Securities converted	£ 44,572,273	£
	Charges and expenses of converting securities	417,695	44,989,968
58,298,991			
49,994,679	Securities redeemed .. .. .	..	19,196,586
449,603	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	222,018
..	Excess of receipts over payments .. .. .	..	8,346,234
£108,743,273			£72,754,806
3,153,039	Excess of payments over receipts .. .. .	..	..
	Balances at end of nine months—		
473,447	Cash	326,385	
3,623,869	Investments	20,059,210	20,385,595
4,097,316			
£7,250,355	Total .. .. .	..	£20,385,595

LOANS ACCOUNT

£ 34,050,000	Contribution to Works and Trading Account	£ ..	£ 48,348,333
..	Acquisition of shares in Air New Zealand Ltd. .. .. .	..	600,000
..	Calls on shares in New Zealand Steel Ltd. .. .. .	..	406,250
411,106	Advances to New Zealand Steel Ltd. .. .. .	..	589,709
19,300,000	Advances to State Advances Corporation .. .. .	..	20,300,000
352,800	Advances to Tourist Hotel Corporation .. .. .	..	426,500
12,500	Calls on shares in New Zealand Steel Investigating Co. Ltd. .. .. .	..	..
2,000	Encashment of securities in favour of IMF .. .. .	..	..
83,935	Loan to Auckland Harbour Board .. .. .	..	128,074
96,228	Loan to Lyttelton Harbour Board .. .. .	..	..
10,057	Loan to Napier Harbour Board .. .. .	..	39,165
80,133	Loan to Timaru Harbour Board .. .. .	..	..
89,257	Loan to Whangarei Harbour Board .. .. .	..	..
..	Currency subscription to Asian Development Bank .. .. .	..	405,624
..	Security in favour of Asian Development Bank .. .. .	..	405,624
538,787	Charges and expenses of raising loans— New issues .. .. .	..	507,511
984,900	Advance subscriptions from previous year allocated .. .. .	..	..
£56,011,703			£72,156,790
5,324,354	Excess of payments over receipts .. .. .	..	7,457,439
	Balances at end of nine months—		
4,667,673	Cash	4,866,919	
10,646,982	Investments	3,234,038	8,100,957
15,314,655			
£20,639,009	Total .. .. .	..	£15,558,396

FUND

NINE MONTHS ENDED 31 DEC. 1965	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1966	
£ 2,726,854	State highways maintenance	£ 2,927,723	£
8,049,890	State highways construction	9,272,756	
7,213,211	Local bodies subsidised works	8,090,059	
447,729	General	681,546	
783,163	Administration	855,965	21,828,049
19,220,847			
1,747	Unauthorised expenditure .. .. .	..	1,113
4,844,021	Excess of receipts over payments .. .. .	..	3,247,362
£24,066,615			£25,076,524
7,961,036	Balance at end of nine months— Cash .. .. .	..	4,679,192
£7,961,036	Total .. .. .	..	£4,679,192

FUND

£ 297,333	Excess of receipts over payments	£ ..	£ 296,556
£297,333			£296,556
547,191	Balances at end of nine months— Cash	132,764	
13,629,750	Investments	14,454,750	14,587,514
14,176,941			
£14,176,941	Total .. .. .	..	£14,587,514

ACCOUNT

£ 46,282,898	Payments	£ ..	£ 49,861,723
1,536,219	Balances at end of nine months— Cash	2,934,492	
15,709,245	Investments	12,763,095	15,697,587
17,245,464			
£63,528,362	Total .. .. .	..	£65,559,310

SUMMARY OF BALANCES

At 31 DEC. 1965	ACCOUNT	At 31 DEC. 1966
£		£
Dr. 45,922,834†	CONSOLIDATED REVENUE ACCOUNT	Dr. 83,418,544
11,546,200	WORKS AND TRADING ACCOUNT	13,098,396
4,097,316	LOANS REDEMPTION ACCOUNT	20,385,595
15,314,655	NATIONAL DEVELOPMENT LOANS ACCOUNT	8,100,957
7,961,036	NATIONAL ROADS FUND	4,679,192
14,176,941	RESERVE FUND	14,587,514
10,543,733	SUSPENSE ACCOUNT*	8,578,431
17,245,464	TRUST ACCOUNT	13,697,587
£34,962,511	Total	£1,709,128

COMPOSITION OF BALANCES

At 31 DEC. 1965	—	At 31 Dec. 1966
£		£
Dr. 32,949,066†	CASH	Dr. 82,870,922
24,270,235	IMPRESTS	29,035,978
16,240,742	INVESTMENTS—	
27,400,600	IN NEW ZEALAND	£ 25,306,074
	OVERSEAS	30,237,998
£34,962,511	Total	55,544,072
		£1,709,128

*Cash received but not yet allocated.

†Includes £35,000,000 of temporary finance obtained by the issue of Treasury bills. Temporary finance this year is being obtained by way of increased overdraft.

H. G. LANG,
Deputy Secretary to the Treasury.
20 January 1967.

L. G. DURBIN,
Finance Officer, Treasury.
20 January 1967.

The Audit Office, having made such examination as was considered necessary, certifies that in its opinion these accounts are correct.

B. D. A. GREIG,
Controller and Auditor-General.
2 February 1967.