



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 9 NOVEMBER 1967

*Published by Authority*

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WELLINGTON: FRIDAY, 10 NOVEMBER 1967

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1967

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1966	RECEIPTS	SIX MONTHS ENDED 30 SEP 1967	
\$ 111,307,088	Direct taxation—	\$ 113,744,776	\$
90,120,000	Income tax .. .. .	93,300,000	
	Social security income tax .. .. .		
201,427,088		207,044,776	
11,317,924	Estate and gift duty .. .. .	10,506,002	
311,372	Land tax .. .. .	396,626	217,947,404
213,056,384			
	Indirect taxation—		
42,025,624	Customs .. .. .	44,339,099	
15,246,158	Beer duty .. .. .	15,464,706	
33,318,376	Sales tax .. .. .	33,951,720	
194,266	Film hire tax .. .. .	146,699	
..	Motor spirits duty .. .. .	\$ 4,361,224	
..	Less refunds .. .. .	88,021	
	Motor vehicles, fees and charges .. .. .	4,273,203	
5,036,226	Stamp duties .. .. .	11,103,750*	
4,937,234	Duties payable by racing clubs .. .. .	4,536,696	
		4,778,270	118,594,143
100,757,884			
313,814,268	<b>Total Taxation</b> .. .. .	..	336,541,547
	Interest—		
	On capital liability—		
5,411,314	Post Office .. .. .	5,693,140	
11,671,764	Electric Supply .. .. .	14,478,909	
3,731,138	Housing .. .. .	3,820,864	
482,614	Housing Construction .. .. .	488,307	
	Land Settlement—		
3,500,000	Department of Lands and Survey .. .. .	3,500,000	
4,599,646	State Advances Corporation .. .. .	5,603,722	
38,870	Working Railways (IBRD loan) .. .. .	344,352	
1,074,206	On other public money .. .. .	1,182,936	
30,509,552			35,112,230
	Profits from trading undertakings .. .. .	..	9,830,414
11,333,060			
	Departmental receipts—		
1,424,650	Agriculture .. .. .	1,405,797	
70,386	Audit .. .. .	73,987	
801,740	Civil Aviation and Meteorological Services .. .. .	776,087	
796	Crown Law .. .. .	2,244	
65,174	Customs .. .. .	66,155	
629,578	Education .. .. .	744,972	
154,264	External Affairs .. .. .	143,378	
44,382	Forest Service .. .. .	43,798	
1,827,000	Government Printing Office .. .. .	2,099,682	
563,486	Health .. .. .	493,885	
36,820	Industries and Commerce .. .. .	48,379	
51,604	Inland Revenue .. .. .	68,968	
351,322	Internal Affairs .. .. .	188,728	
56,798	Island Territories .. .. .	154,480	
2,160,700	Justice .. .. .	1,724,504	
296,754	Labour .. .. .	315,291	
185,872	Lands and Survey .. .. .	197,072	
678	Legislative .. .. .	338	
146,292	Maori Affairs .. .. .	177,523	
411,330	Marine .. .. .	406,150	
30,620	Mines .. .. .	39,084	
882,668	Ministry of Defence .. .. .	834,084	
6,517,888	Ministry of Works .. .. .	6,084,149	
177,946	Police .. .. .	196,283	
47,394	Scientific and Industrial Research .. .. .	83,172	
964,642	Social Security .. .. .	952,526	
310	State Services Commission .. .. .	167	
736	Statistics .. .. .	3,060	
759,872	Tourist and Publicity .. .. .	780,206	
636,022	Transport .. .. .	386,259	
379,654	Treasury .. .. .	612,886	
123,990	Valuation .. .. .	292,057	
19,801,368			19,395,351
	Carried forward .. .. .	..	400,879,542
375,458,248			

\* Previously portion included in Other taxation, fees, etc., under National Roads Fund.

## REVENUE ACCOUNT

SIX MONTHS ENDED 30 SEP 1966	PAYMENTS	SIX MONTHS ENDED 30 SEP 1967	
\$ 297,744	Permanent Appropriations— Civil List .. .. .	\$ 312,103	\$
190,040	Debt services—		
13,340,000	Administration and management .. .. .	\$ 175,034	
50,297,200	Contribution to Loans Redemption Account .. .. .	19,340,000	
	Interest .. .. .	56,222,921	
63,827,240		75,737,955	
6,995,400	Special Acts—		
780,000	Advances to Development Finance Corporation .. .. .	400,000	
441,060	Subsidy to Government Superannuation Fund .. .. .	7,124,800	
	Subsidy to National Provident Fund .. .. .	780,000	
	Miscellaneous .. .. .	461,686	
8,216,460		8,766,486	
72,341,444	<b>Total, Permanent Appropriations</b> .. .. .		84,816,544
387,246	Annual Appropriations— Vote—		
23,388	Legislative .. .. .	403,022	
	Prime Minister's Office .. .. .	24,875	
4,026,522	External Affairs .. .. .	4,240,360	
326,782	Finance—		
1,158,508	Audit .. .. .	348,059	
3,041,518	Customs .. .. .	1,277,694	
24,274,626	Inland Revenue .. .. .	3,193,699	
998,504	Stabilisation .. .. .	13,835,378	
	Treasury .. .. .	904,727	
29,799,938		19,559,557	
6,672	General Administration—		
3,005,794	Broadcasting .. .. .	7,752	
2,856,308	Government Printing Office .. .. .	2,667,425	
1,385,926	Internal Affairs .. .. .	2,994,341	
2,219,980	Island Territories .. .. .	1,923,776	
1,570,006	Labour .. .. .	2,399,900	
1,640,486	Maori Affairs .. .. .	1,570,963	
17,096	Marine .. .. .	1,428,825	
331,018	State Advances Corporation .. .. .	11,623	
849,594	State Services Commission .. .. .	326,735	
682,102	Statistics .. .. .	653,937	
	Valuation .. .. .	773,365	
14,564,982		14,758,642	
67,940	Law and Order—		
4,179,978	Crown Law .. .. .	74,030	
5,179,826	Justice .. .. .	4,442,181	
	Police .. .. .	6,013,769	
9,427,744		10,529,980	
58,229,820	Carried forward .. .. .	49,516,436	84,816,544

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1966	RECEIPTS								SIX MONTHS ENDED 30 SEP 1967	
\$ 375,458,248	Brought forward	..	..	..	..	..	..	..	\$ ..	\$ 400,879,542
375,458,248	<b>TOTAL RECEIPTS</b>	..	..	..	..	..	..	..	400,879,542	
110,514,728	Excess of payments over receipts	..	..	..	..	..	..	..	101,280,643	
<u>\$485,972,976</u>									<u>\$502,160,185</u>	
4,866,608	Balances at beginning of year—								977,384	
15,520,000	Cash	..	..	..	..	..	..	..	20,134,951	
20,386,608	Investments	..	..	..	..	..	..	..		21,112,335
<u>\$20,386,608</u>	<b>Total</b>	..	..	..	..	..	..	..	<u>\$21,112,335</u>	

REVENUE ACCOUNT—*continued*

SIX MONTHS ENDED 30 SEP 1966	PAYMENTS	SIX MONTHS ENDED 30 SEP 1967	
\$ 58,229,820	Brought forward .. .. .	\$ 49,516,436	\$ 84,816,544
	<i>Annual Appropriations—continued</i>		
36,656,496	Vote— Defence .. .. .	34,335,937	
	<i>Maintenance—</i>		
17,036,234	Public Works and Services .. .. .	\$ 17,177,069	
510,810	Roads, etc. .. .. .	461,912	
17,547,044		17,638,981	
	<i>Development of Primary and Secondary Industries—</i>		
10,192,452	Agriculture .. .. .	9,948,022	
4,028,068	Civil Aviation and Meteorological Services .. .. .	4,286,124	
2,944,152	Forest Service .. .. .	3,245,228	
1,223,782	Industries and Commerce .. .. .	1,205,511	
2,420,480	Lands and Survey .. .. .	2,760,161	
830,670	Mines .. .. .	1,622,491	
3,625,706	Scientific and Industrial Research .. .. .	3,779,736	
1,981,760	Tourist and Publicity .. .. .	2,081,113	
1,630,802	Transport .. .. .	2,090,153	
28,877,872		31,018,539	
	<i>Social Services—</i>		
74,004,348	Education .. .. .	80,416,770	
3,220,284	Family Benefit Capitalisation .. .. .	3,076,907	
6,011,910	Health .. .. .	6,383,808	
19,042,192	Health Benefits .. .. .	19,750,504	
51,704,844	Hospitals .. .. .	53,372,042	
3,769,306	Social Security Expenses and Emergency Benefits .. .. .	4,196,247	
100,172,228	Social Security Monetary Benefits .. .. .	103,643,807	
14,395,188	War and other pensions.. .. .	13,993,663	
272,320,300		284,833,748	
413,631,532	<b>Total, Annual Appropriations .. .. .</b>		417,343,641
\$485,972,976	<b>TOTAL PAYMENTS .. .. .</b>		\$502,160,185
110,514,728	Excess of payments over receipts .. .. .		101,280,643
	<i>Balances at end of six months—</i>		
Dr.133,444,338	Cash .. .. .	Dr.118,998,173	
43,316,218	Imprests outstanding .. .. .	38,829,865	
Dr.90,128,120			Dr.80,168,308
\$20,386,608	<b>Total .. .. .</b>		\$21,112,335

## WORKS AND TRADING

SIX MONTHS ENDED 30 SEP 1966	RECEIPTS	SIX MONTHS ENDED 30 SEP 1967	
\$		\$	\$
331,876	Airport development .. .. .	81,083	
31,375,912	Electric supply .. .. .	31,411,726	
5,222,622	Forest development .. .. .	5,178,517	
791,082	Housing construction .. .. .	395,076	
	Land settlement—		
8,800,250	Crown lands .. .. .	7,597,762	
3,470,618	Maori land settlement .. .. .	3,296,085	
360,154	Public buildings .. .. .	959,988	
1,890	Railway construction .. .. .	2,207	
6,875,860	State coal mines .. .. .	7,025,839	
452	University and technical institute buildings .. .. .	176	
39,120,402	Working railways .. .. .	42,505,354	
87,480	Miscellaneous .. .. .	137,616	
96,438,598			98,591,429
600,000	Contribution from Consolidated Revenue Account .. .. .	..	1,400,000
63,061,994	Contribution from National Development Loans Account .. .. .	..	70,184,028
2,143,248	Excess of payments over receipts .. .. .	..	..
\$162,243,840			\$170,175,457
22,986,198	Balances at beginning of year—	20,944,292	
65,958	Cash .. .. .	69,170	
	Investments .. .. .		21,013,462
23,052,156	Excess of receipts over payments .. .. .	..	1,653,994
\$23,052,156	Total .. .. .	..	\$22,667,456

## LOANS REDEMPTION

\$		\$	\$
80,090,446	Securities issued in conversion of maturing loans .. .. .	52,475,213	
128,330	Securities issued for purpose of redeeming loans .. .. .	..	52,475,213
80,218,776			
12,000,000	Part annual contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	18,000,000
	Miscellaneous receipts—		
30,372	British Phosphate Commissioners .. .. .	31,588	
289,066	Christmas Island Phosphate Commission .. .. .	395,899	
1,340,000	Consolidated Revenue Account .. .. .	1,340,000	
4,201,018	Electric Supply .. .. .	4,482,081	
8,828	Reparations and wartime credits .. .. .	2,706	
1,800,000	State Advances Corporation (Housing Account) .. .. .	2,000,000	
352,204	Tasman Pulp and Paper Co. Ltd. .. .. .	67,680	
..	Tourist Hotel Corporation of New Zealand .. .. .	200,000	
41,482	Miscellaneous .. .. .	49,490	
8,062,970			8,569,444
..	Excess of payments over receipts .. .. .	..	40,230,305
\$100,281,746			\$119,274,962
5,719,624	Balances at beginning of year—	16,957,885	
18,359,098	Cash .. .. .	29,834,096	
	Investments .. .. .		46,791,981
24,078,722	Excess of receipts over payments .. .. .	..	..
2,299,572		..	..
\$26,378,294	Total .. .. .	..	\$46,791,981

## ACCOUNT

SIX MONTHS ENDED 30 SEP 1966	PAYMENTS	SIX MONTHS ENDED 30 SEP 1967	
\$		\$	\$
	Annual Appropriations—		
	Vote—		
787,178	Airport Development .. .. .	257,107	
47,739,988	Electric Supply .. .. .	48,278,037	
5,678,372	Forest Development .. .. .	6,492,560	
8,266,252*	Housing Construction .. .. .	7,732,754*	
	Land Settlement—		
9,769,476	Crown Lands .. .. .	8,918,732	
4,448,946	Maori Land Settlement .. .. .	4,890,276	
5,863,144	Public Buildings .. .. .	6,556,635	
148,558	Railway Construction .. .. .	205,947	
7,258,688	State Coal Mines .. .. .	6,923,456	
5,245,094	University and Technical Institute Buildings .. .. .	7,946,231	
46,487,604	Working Railways .. .. .	46,431,894	
141,693,300			144,633,629
542,490	Subsidies to Government Superannuation Fund .. .. .	..	700,577
	Interest on capital liability paid to Consolidated Revenue Account—		
11,671,764	Electric Supply .. .. .	14,478,909	
3,500,000	Land Settlement .. .. .	3,500,000	
38,870	Working Railways (IBRD loan) .. .. .	344,352	
15,210,634			18,323,261
4,201,018	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	4,482,081
567,820	Land acquired other than under annual votes .. .. .	..	301,924
28,578	Miscellaneous expenditure .. .. .	..	79,991
..	Excess of receipts over payments .. .. .	..	1,653,994
\$162,243,840			\$170,175,457
2,143,248	Excess of payments over receipts .. .. .	..	..
	Balances at end of six months—		
2,953,008	Cash .. .. .	3,037,045	
12,065,958	Investments .. .. .	13,069,171	
5,889,942	Imprests outstanding .. .. .	6,561,240	
20,908,908			22,667,456
\$23,052,156	Total .. .. .	..	\$22,667,456

\*Included in amounts of \$8,266,252 and \$7,732,754 are \$482,614 and \$488,307 respectively, being interest on capital liability paid to Consolidated Revenue Account.

## ACCOUNT

\$		\$	\$
79,331,466	Securities converted .. .. .	52,295,550	
758,980	Charges and expenses of converting securities .. .. .	179,663	
80,090,446			52,475,213
17,861,692	Securities redeemed .. .. .	..	66,799,749
30,036	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	..
2,299,572	Excess of receipts over payments .. .. .	..	..
\$100,281,746			\$119,274,962
..	Excess of payments over receipts .. .. .	..	40,230,305
	Balances at end of six months—		
8,008,868	Cash .. .. .	3,328,463	
18,369,426	Investments .. .. .	3,233,213	
26,378,294			6,561,676
\$26,378,294	Total .. .. .	..	\$46,791,981

## NATIONAL DEVELOPMENT

SIX MONTHS ENDED 30 SEP 1966	RECEIPTS	SIX MONTHS ENDED 30 SEP 1967	
\$ 27,040,226	Loan receipts unallocated .. .. .	\$ ..	\$ 21,805,176
59,555,804	Securities issued .. .. .	..	74,788,488
811,248	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes .. .. .	..	811,248
4,290,792	Excess of payments over receipts .. .. .	..	..
<u>\$91,698,070</u>			<u>\$97,404,912</u>
4,877,766	Balances at beginning of year—		
26,239,026	Cash .. .. .	1,200,309	
	Investments .. .. .	28,156,654	29,356,963
31,116,792	Excess of receipts over payments .. .. .	..	268,583
<u>\$31,116,792</u>	Total .. .. .	..	<u>\$29,625,546</u>

## NATIONAL ROADS

\$		\$	\$
25,316,384	Motor spirits tax .. .. .	25,557,713	
2,653,612	Less rebates .. .. .	2,573,974	22,983,739
22,662,772			
9,337,950	Other taxation, fees, etc. .. .. .	..	6,384,369*
242,926	Miscellaneous .. .. .	..	208,400
<u>\$32,243,648</u>			<u>\$29,576,508</u>
2,863,660	Balance at beginning of year—		
	Cash .. .. .	..	3,025,606
725,936	Excess of receipts over payments .. .. .	..	1,505,985
<u>\$3,589,596</u>	Total .. .. .	..	<u>\$4,531,591</u>

\*Motor vehicles, fees and charges portion now included in Consolidated Revenue Account.

## RESERVE

\$		\$	\$
2,652	Miscellaneous .. .. .	..	3,909
442,592	Interest on investments .. .. .	..	543,720
<u>\$445,244</u>			<u>\$547,629</u>
12,416	Balances at beginning of year—		
28,569,500	Cash .. .. .	1,162,986	
	Investments .. .. .	28,341,367	29,504,353
28,581,916	Excess of receipts over payments .. .. .	..	547,629
445,244	Total .. .. .	..	<u>\$30,051,982</u>
<u>\$29,027,160</u>			

## TRUST

\$		\$	\$
74,515,820	Receipts .. .. .	..	102,907,721
1,627,976	Balances at beginning of year—		
15,418,490	Cash .. .. .	404,844	
6,587,892	Investments .. .. .	13,346,190	20,893,648
	Imprests outstanding .. .. .	7,142,614	
23,634,358	Excess of receipts over payments .. .. .	..	
<u>\$98,150,178</u>	Total .. .. .	..	<u>\$123,801,369</u>



## LOANS ACCOUNT

SIX MONTHS ENDED 30 SEP 1966	PAYMENTS	SIX MONTHS ENDED 30 SEP 1967	
\$ 63,061,994	Contribution to Works and Trading Account .. .. .	\$ ..	\$ 70,184,028
..	Calls on shares in New Zealand Steel Ltd. .. .. .	..	1,487,250
..	Advances to Christmas Island Phosphate Commission .. .. .	..	400,000
791,418	Advances to New Zealand Steel Ltd. .. .. .	..	..
25,000,000	Advances to State Advances Corporation .. .. .	..	22,100,000
503,000	Advances to Tourist Hotel Corporation .. .. .	..	204,000
142,356	Loan to Auckland Harbour Board .. .. .	..	300,593
..	Loan to Lyttelton Harbour Board .. .. .	..	43,419
38,774	Loan to Napier Harbour Board .. .. .	..	53,557
811,248	Currency subscription to Asian Development Bank .. .. .	..	811,248
811,248	Security in favour of Asian Development Bank .. .. .	..	811,248
538,032	Charges and expenses of raising loans— New issues .. .. .	..	740,986
..	Excess of receipts over payments .. .. .	..	268,583
<u>\$91,698,070</u>			<u>\$97,404,912</u>
4,290,792	Excess of payments over receipts .. .. .	..	..
13,416,950	Balances at end of six months— Cash .. .. .	9,690,406	..
13,409,050	Investments .. .. .	19,935,140	29,625,546
26,826,000			
<u>\$31,116,792</u>	Total .. .. .	..	<u>\$29,625,546</u>

## FUND

\$ 3,462,904	State highways maintenance .. .. .	\$ 3,628,382	\$ ..
12,169,910	State highways construction .. .. .	8,469,773	..
14,123,916	Local bodies subsidised works .. .. .	13,013,176	28,069,432
827,584	General .. .. .	1,322,101	..
931,930	Administration .. .. .	1,636,000	..
31,516,244			1,091
1,468	Unauthorised expenditure .. .. .	..	1,505,985
725,936	Excess of receipts over payments .. .. .	..	..
<u>\$32,243,648</u>			<u>\$29,576,508</u>
3,589,596	Balance at end of six months— Cash .. .. .	..	4,531,591
<u>\$3,589,596</u>	Total .. .. .	..	<u>\$4,531,591</u>

## FUND

\$ 445,244	Excess of receipts over payments .. .. .	\$ ..	\$ 547,629
<u>\$445,244</u>			<u>\$547,629</u>
117,660	Balances at end of six months— Cash .. .. .	1,714,215	..
28,909,500	Investments .. .. .	28,337,767	30,051,982
29,027,160			
<u>\$29,027,160</u>	Total .. .. .	..	<u>\$30,051,982</u>

## ACCOUNT

\$ 62,010,794	Payments .. .. .	\$ ..	\$ 80,840,307
6,390,894	Balances at end of six months— Cash .. .. .	9,514,872	..
29,748,490	Investments .. .. .	33,446,190	42,961,062
36,139,384			
<u>\$98,150,178</u>	Total .. .. .	..	<u>\$123,801,369</u>

## SUMMARY OF BALANCES

AT 30 SEP 1966	ACCOUNT	AT 30 SEP 1967
\$		\$
Dr. 90,128,120	CONSOLIDATED REVENUE ACCOUNT .. .. .	Dr. 80,168,308
20,908,908	WORKS AND TRADING ACCOUNT .. .. .	22,667,456
26,378,294	LOANS REDEMPTION ACCOUNT .. .. .	6,561,676
26,826,000	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	29,625,546
3,589,596	NATIONAL ROADS FUND .. .. .	4,531,591
29,027,160	RESERVE FUND .. .. .	30,051,982
34,517,764	SUSPENSE ACCOUNT* .. .. .	13,494,309
36,139,384	TRUST ACCOUNT .. .. .	42,961,062
<u>\$87,258,986</u>	Total .. .. .	<u>\$69,725,314</u>

\*Cash received but not yet allocated.

## COMPOSITION OF BALANCES

AT 30 SEP 1966		AT 30 SEP 1967
\$		\$
Dr. 64,449,598	CASH .. .. .	Dr. 73,687,272
49,206,160	IMPRESTS .. .. .	45,391,105
	INVESTMENTS—	
41,834,448	IN NEW ZEALAND .. .. .	39,515,361
60,667,976	OVERSEAS .. .. .	58,506,120
		98,021,481
<u>\$87,258,986</u>	Total .. .. .	<u>\$69,725,314</u>

H. G. LANG,  
Acting Secretary to the Treasury.  
17 October 1967.

L. G. DURBIN,  
Finance Officer, Treasury.  
17 October 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.  
30 October 1967.