



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 15 AUGUST 1968

*Published by Authority*

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WELLINGTON: MONDAY, 19 AUGUST 1968

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

THREE MONTHS ENDED 30 JUNE 1968

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1967	RECEIPTS								THREE MONTHS ENDED 30 JUNE 1968	
\$									\$	\$
33,591,212	Direct taxation—								29,725,823	
46,650,000	Income tax .. .. .								48,255,000	
	Social security income tax .. .. .									
80,241,212	Estate and gift duty .. .. .								77,980,823	
5,132,656	Land tax .. .. .								5,043,759	
103,804									70,694	83,095,276
85,477,672										
	Indirect taxation—									
1,002,734	Motor spirits duty .. .. .								\$ 2,754,982	
3,730	Less refunds .. .. .								271,952	
999,004									2,483,030	
	Milage tax .. .. .								186,663	
	Motor vehicles, fees and charges .. .. .								780,999	
21,175,068	Customs .. .. .								21,509,419	
7,954,128	Beer duty .. .. .								8,320,032	
14,002,882	Sales tax .. .. .								15,671,262	
81,462	Film hire tax .. .. .								80,361	
2,252,080	Stamp duties .. .. .								2,017,986	
2,726,478	Duties payable by racing clubs .. .. .								2,659,676	53,709,428
49,191,102										
134,668,774	<b>Total Taxation</b> .. .. .									136,804,704
	Interest—									
	On capital liability—									
2,846,570	Post Office .. .. .								2,954,342	
6,765,574	Electric Supply .. .. .								7,446,398	
1,923,918	Housing .. .. .								1,982,817	
	Land Settlement—									
1,750,000	Department of Lands and Survey .. .. .								1,875,000	
2,673,070	State Advances Corporation .. .. .								3,159,058	
341,500	Working Railways (IBRD loan) .. .. .								656,271	
518,716	On other public money .. .. .								462,302	18,536,188
16,819,348										
7,262,820	Profits from trading undertakings .. .. .								..	2,092,339
	Departmental receipts—									
727,538	Agriculture .. .. .								626,161	
23,256	Audit .. .. .								34,293	
446,746	Civil Aviation and Meteorological Services .. .. .								538,515	
830	Crown Law .. .. .								152	
28,912	Customs .. .. .								38,845	
154,292	Education .. .. .								276,194	
123,250	External Affairs .. .. .								73,547	
15,676	Forest Service .. .. .								24,958	
879,678	Government Printing Office .. .. .								613,362	
171,052	Health .. .. .								151,739	
5,026	Industries and Commerce .. .. .								8,263	
11,626	Inland Revenue .. .. .								6,659	
91,944	Internal Affairs .. .. .								90,640	
510,552	Justice .. .. .								832,154	
136,226	Labour .. .. .								96,709	
57,720	Lands and Survey .. .. .								40,136	
96	Legislative .. .. .								78	
34,612	Maori and Island Affairs .. .. .								31,870	
186,592	Marine .. .. .								170,321	
4,040	Mines .. .. .								2,758	
402,180	Ministry of Defence .. .. .								400,099	
1,541,952	Ministry of Works .. .. .								1,116,261	
69,880	Police .. .. .								76,211	
54,734	Scientific and Industrial Research .. .. .								27,761	
407,726	Social Security .. .. .								340,723	
144	State Services Commission .. .. .								18	
546	Statistics .. .. .								6,942	
288,950	Tourist and Publicity .. .. .								346,331	
96,674	Transport .. .. .								121,885	
96,902	Treasury .. .. .								303,759	
34,708	Valuation .. .. .								21,158	6,418,502
6,604,060										
165,355,002	<b>Carried forward</b> .. .. .								..	163,851,731

## REVENUE ACCOUNT

THREE MONTHS ENDED 30 JUNE 1967	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1968	
\$ 148,068	Permanent Appropriations— Civil List .. .. .	\$ 154,191	\$
30,214 19,340,000 29,665,554	Debt services— Administration and management .. .. . Contributions to Loans Redemption Account .. .. . Interest .. .. .	\$ 23,924 13,340,000 30,519,343	43,883,267
49,035,768			
100,000 3,562,000 390,000 186,042	Special Acts— Advances to Development Finance Corporation .. .. . Subsidy to Government Superannuation Fund .. .. . Subsidy to National Provident Fund .. .. . Miscellaneous .. .. .	\$ .. .. . 3,593,000 435,000 223,258	4,251,258
4,238,042			
53,421,878	<b>Total, Permanent Appropriations .. .. .</b>		48,288,716
176,356	Annual Appropriations— Vote— Legislative .. .. .	147,109	
10,386	Prime Minister's Office .. .. .	11,633	
1,428,536	External Affairs .. .. .	1,566,996	
143,264 540,360 1,340,342 4,791,588 414,250	Finance— Audit .. .. . Customs .. .. . Inland Revenue .. .. . Stabilisation .. .. . Treasury .. .. .	161,992 580,112 1,493,293 4,530,548 451,565	7,217,510
7,229,804			
3,344 1,078,498 1,250,516 1,023,580 1,541,190 547,586 5,364 143,544 305,758 330,362	General Administration— Broadcasting .. .. . Government Printing Office .. .. . Internal Affairs .. .. . Labour .. .. . Maori and Island Affairs .. .. . Marine .. .. . State Advances Corporation .. .. . State Services Commission .. .. . Statistics .. .. . Valuation .. .. .	3,234 888,412 1,183,966 849,338 1,901,130 534,205 5,288 149,876 267,980 363,026	6,146,455
6,229,742			
27,344 1,746,030 2,536,914	Law and Order— Crown Law .. .. . Justice .. .. . Police .. .. .	30,548 1,891,377 2,791,198	4,713,123
4,310,288			
19,385,112	Carried forward .. .. .	19,802,826	48,288,716

## CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1967	RECEIPTS							THREE MONTHS ENDED 30 JUNE 1968	
\$ 165,355,002	Brought forward	..	..	..	..	..	..	\$ ..	\$ 163,851,733
165,355,002	Total Ordinary Receipts	..	..	..	..	..	..	163,851,733	
..	Special Receipts— United States of America military sales arrangement credit at 5½ percent	..	..	..	..	..	..	447,071	
165,355,002	TOTAL RECEIPTS	..	..	..	..	..	..	164,298,804	
70,404,090	Excess of payments over receipts	..	..	..	..	..	..	69,537,021	
<u>\$235,759,092</u>								<u>\$233,835,825</u>	
977,384	Balances at beginning of year—							5,699,085	
20,134,951	Cash	..	..	..	..	..	..	11,847,735	
..	Investments	..	..	..	..	..	..	4,942,927	
21,112,335	Imprests outstanding	..	..	..	..	..	..	22,489,747	
<u>\$21,112,335</u>	Total	..	..	..	..	..	..	<u>\$22,489,747</u>	



## WORKS AND TRADING

THREE MONTHS ENDED 30 JUNE 1967	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1968	
\$		\$	\$
35,134	Airport development .. .. .	28,117	
13,498,742	Electric supply .. .. .	15,713,698	
1,644,016	Forest development .. .. .	2,221,835	
68,366	Housing construction .. .. .	233,045	
	Land settlement—		
2,815,592	Crown lands .. .. .	2,704,506	
1,631,286	Maori land settlement .. .. .	1,535,525	
11,206	Public buildings .. .. .	10,501	
964	Railway construction .. .. .	1,257	
2,720,384	State coal mines .. .. .	2,234,413	
30	University and technical institute buildings .. .. .	460	
14,585,960	Working railways .. .. .	19,683,670	
19,068	Miscellaneous .. .. .	28,842	
<b>37,030,748</b>			<b>44,395,869</b>
1,400,000	Contribution from Consolidated Revenue Account .. .. .	..	575,000
30,000,000	Contribution from National Development Loans Account .. .. .	..	21,968,090
4,814,002	Excess of payments over receipts .. .. .	..	..
<b>\$73,244,750</b>			<b>\$66,938,959</b>
	Balances at beginning of year—		
20,944,292	Cash .. .. .	13,364,683	
69,170	Investments .. .. .	72,628	
..	Imprests outstanding .. .. .	1,081,115	
<b>21,013,462</b>			<b>14,518,426</b>
..	Excess of receipts over payments .. .. .	..	4,721,897
<b>\$21,013,462</b>	<b>Total</b> .. .. .	..	<b>\$19,240,323</b>

## LOANS REDEMPTION

\$		\$	\$
48,062,944	Securities issued in conversion of maturing loans .. .. .	..	27,715,844
18,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
	Miscellaneous receipts—		
1,340,000	Consolidated Revenue Account .. .. .	1,340,000	
1,354	Reparations and wartime credits .. .. .	348	
..	Tasman Pulp and Paper Co. Ltd. .. .. .	70,586	
42,753	Miscellaneous .. .. .	6,045	
<b>1,384,107</b>			<b>1,416,979</b>
43,747,583	Excess of payments over receipts .. .. .	..	..
<b>\$111,194,634</b>			<b>\$41,132,823</b>
	Balances at beginning of year—		
16,957,885	Cash .. .. .	4,101,690	
29,834,096	Investments .. .. .	48,190,881	
<b>46,791,981</b>			<b>52,292,571</b>
..	Excess of receipts over payments .. .. .	..	1,853,575
<b>\$46,791,981</b>	<b>Total</b> .. .. .	..	<b>\$54,146,146</b>

## ACCOUNT

THREE MONTHS ENDED 30 JUNE 1967	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1968	
\$		\$	\$
	<b>Annual Appropriations—</b>		
	<b>Vote—</b>		
150,596	Airport Development .. .. .	99,566	
20,921,290	Electric Supply .. .. .	17,516,319	
2,833,534	Forest Development .. .. .	2,953,247	
3,545,952	Housing Construction .. .. .	3,476,950	
	<b>Land Settlement—</b>		
4,372,366	Crown Lands .. .. .	2,865,060	
2,366,016	Maori Land Settlement .. .. .	1,559,009	
2,923,094	Public Buildings .. .. .	2,662,694	
95,892	Railway Construction .. .. .	64,301	
3,339,882	State Coal Mines .. .. .	2,589,232	
4,217,104	University and Technical Institute Buildings .. .. .	2,265,036	
19,242,772	Working Railways .. .. .	16,030,254	
64,008,498			52,081,668
286,512	Subsidies to Government Superannuation Fund .. .. .	..	108,191
	<b>Interest on capital liability paid to Consolidated Revenue Account—</b>		
6,765,574	Electric Supply .. .. .	7,446,398	
1,750,000	Land Settlement .. .. .	1,875,000	
341,500	Working Railways (IBRD loan) .. .. .	656,271	
8,857,074			9,977,669
49,336	Land acquired other than under annual votes .. .. .	..	28,667
43,330	Miscellaneous expenditure .. .. .	..	20,867
..	Excess of receipts over payments .. .. .	..	4,721,897
\$73,244,750			\$66,938,959
4,814,002	Excess of payments over receipts .. .. .	..	..
	<b>Balances at end of three months—</b>		
1,559,354	Cash .. .. .	12,940,458	
9,669,170	Investments .. .. .	72,628	
4,970,936	Imprests outstanding .. .. .	6,227,237	
16,199,460			19,240,323
\$21,013,462	<b>Total</b> .. .. .	..	\$19,240,323

## ACCOUNT

		\$	\$
47,985,440	Securities converted .. .. .	27,693,370	
77,504	Charges and expenses of converting securities .. .. .	22,474	
48,062,944			27,715,844
63,131,690	Securities redeemed .. .. .	..	11,563,404
..	Excess of receipts over payments .. .. .	..	1,853,575
\$111,194,634			\$41,132,823
43,747,583	Excess of payments over receipts .. .. .	..	..
	<b>Balances at end of three months—</b>		
105,010	Cash .. .. .	21,306,042	
2,939,388	Investments .. .. .	32,840,104	
3,044,398			54,146,146
\$46,791,981	<b>Total</b> .. .. .	..	\$54,146,146

## NATIONAL DEVELOPMENT

THREE MONTHS ENDED 30 JUNE 1967	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1968
\$ 31,476,910	Loan receipts unallocated .. .. .	\$ .. \$ 41,969,900
1,967,256	Securities issued .. .. .	.. 11,034,434
4,290,669	Excess of payments over receipts .. .. .	.. ..
<u>\$37,734,835</u>		<u>\$53,004,334</u>
1,200,309	Balances at beginning of year—	
28,156,654	Cash .. .. .	9,159,190
	Investments .. .. .	43,674,703
29,356,963		52,833,893
..	Excess of receipts over payments .. .. .	.. 21,301,340
<u>\$29,356,963</u>	<b>Total</b> .. .. .	<u>\$74,135,233</u>

## NATIONAL ROADS

		\$	\$
\$ 12,576,332	Motor spirits tax .. .. .	\$ 12,370,582	\$
1,642,020	Less rebates .. .. .	1,162,240	11,208,342
10,934,312			
2,192,386	Other taxation, fees, etc. .. .. .	..	2,096,927
104,946	Miscellaneous .. .. .	..	107,718
<u>\$13,231,644</u>			<u>\$13,412,987</u>
3,025,606	Balance at beginning of year—		
4,069,106	Cash .. .. .	..	4,170,248
\$7,094,712	Excess of receipts over payments .. .. .	..	5,598,249
	<b>Total</b> .. .. .	..	<u>\$9,768,497</u>

## RESERVE

\$		\$	\$
508	Miscellaneous .. .. .	..	\$ 621
56,606	Interest on investments .. .. .	..	Dr.28,546
<u>\$57,114</u>			<u>Dr.\$27,925</u>
1,162,986	Balances at beginning of year—		
28,341,367	Cash .. .. .	10,008,023	
29,504,353	Investments .. .. .	32,601,111	42,609,134
57,114	Excess of receipts over payments .. .. .	..	Dr.27,925
<u>\$29,561,467</u>	<b>Total</b> .. .. .	..	<u>\$42,581,209</u>

## TRUST

\$		\$	\$
53,414,886	Receipts .. .. .	..	\$ 43,510,246
404,844	Balances at beginning of year—		
13,346,190	Cash .. .. .	810,828	
7,142,614	Investments .. .. .	24,246,190	
20,893,648	Imprests outstanding .. .. .	..	25,057,018
<u>\$74,308,534</u>	<b>Total</b> .. .. .	..	<u>\$68,567,264</u>





## SUMMARY OF BALANCES

AT 30 JUNE 1967	ACCOUNT	AT 30 JUNE 1968
\$		\$
Dr. 49,291,755	CONSOLIDATED REVENUE ACCOUNT .. .. .	Dr. 47,047,274
16,199,460	WORKS AND TRADING ACCOUNT .. .. .	19,240,323
3,044,398	LOANS REDEMPTION ACCOUNT .. .. .	54,146,146
25,066,294	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	74,135,233
7,094,712	NATIONAL ROADS FUND .. .. .	9,768,497
29,561,467	RESERVE FUND .. .. .	42,581,209
27,504,008	SUSPENSE ACCOUNT* .. .. .	18,205,687
34,875,732	TRUST ACCOUNT .. .. .	42,755,403
<u>\$94,054,316</u>	Total .. .. .	<u>\$213,785,224</u>

\*Cash received but not yet allocated.

## COMPOSITION OF BALANCES

AT 30 JUNE 1967		AT 30 JUNE 1968
\$		\$
Dr. 59,541,724	CASH .. .. .	28,541,833
57,014,098	IMPRESTS .. .. .	59,880,436
	INVESTMENTS—	
39,515,360	IN NEW ZEALAND .. .. .	48,518,818
57,066,582	OVERSEAS .. .. .	76,844,137
		<u>125,362,955</u>
<u>\$94,054,316</u>	Total .. .. .	<u>\$213,785,224</u>

N. R. DAVIS,  
Secretary to the Treasury.  
10 July 1968.

L. G. DURBIN,  
Finance Officer, Treasury  
10 July 1968.

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

B. D. A. GREIG,  
Controller and Auditor-General.  
24 July 1968.