



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 7 NOVEMBER 1968

*Published by Authority*

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WELLINGTON: FRIDAY, 8 NOVEMBER 1968

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1968

## CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1967	RECEIPTS	SIX MONTHS ENDED 30 SEP 1968	
\$	Direct taxation—	\$	\$
113,744,776	Income tax .. .. .	115,887,048	
93,300,000	Social security income tax .. .. .	96,510,000	
207,044,776		212,397,048	
10,506,002	Estate and gift duty .. .. .	11,620,707	
396,626	Land tax .. .. .	261,428	224,279,183
217,947,404			
	Indirect taxation—		
4,361,224	Motor spirits duty .. .. .	\$ 5,990,408	
88,021	Less refunds .. .. .	563,965	
4,273,203		5,426,443	
	Milage tax .. .. .	349,743	
11,103,750	Motor vehicles, fees and charges .. .. .	12,423,839	
44,339,099	Customs .. .. .	48,682,780	
15,464,706	Beer duty .. .. .	16,155,965	
33,951,720	Sales tax .. .. .	35,179,746	
146,699	Film hire tax .. .. .	151,071	
4,536,696	Stamp duties .. .. .	4,445,759	
4,778,270	Duties payable by racing clubs .. .. .	4,796,290	127,611,636
118,594,143			
336,541,547	<b>Total Taxation</b> .. .. .		351,890,819
	Interest—		
	On capital liability—		
5,693,140	Post Office .. .. .	5,918,361	
14,478,909	Electric Supply .. .. .	16,035,171	
3,820,864	Housing .. .. .	3,960,796	
488,307	Housing Construction .. .. .	474,840	
	Land Settlement—		
3,500,000	Department of Lands and Survey .. .. .	3,750,000	
5,603,722	State Advances Corporation .. .. .	6,538,577	
344,352	Working Railways (IBRD loan) .. .. .	656,271	
1,182,936	On other public money .. .. .	1,139,107	38,473,123
35,112,230			
	Profits from trading undertakings .. .. .		4,476,309
9,830,414			
	Departmental receipts—		
1,405,797	Agriculture .. .. .	1,835,727	
73,987	Audit .. .. .	82,020	
776,087	Civil Aviation and Meteorological Services .. .. .	990,367	
2,244	Crown Law .. .. .	1,448	
66,155	Customs .. .. .	84,277	
744,972	Education .. .. .	922,358	
143,378	External Affairs .. .. .	250,663	
43,798	Forest Service .. .. .	62,195	
2,099,682	Government Printing Office .. .. .	1,935,897	
493,885	Health .. .. .	481,490	
48,379	Industries and Commerce .. .. .	89,113	
68,968	Inland Revenue .. .. .	83,122	
188,728	Internal Affairs .. .. .	183,788	
1,724,504	Justice .. .. .	3,539,970	
315,291	Labour .. .. .	246,476	
197,072	Lands and Survey .. .. .	173,132	
338	Legislative .. .. .	499	
332,003	Maori and Island Affairs .. .. .	371,708	
406,150	Marine .. .. .	416,246	
39,084	Mines .. .. .	36,253	
834,084	Ministry of Defence .. .. .	895,860	
6,084,149	Ministry of Works .. .. .	5,994,290	
196,283	Police .. .. .	215,874	
83,172	Scientific and Industrial Research .. .. .	104,542	
952,526	Social Security .. .. .	799,799	
167	State Services Commission .. .. .	91	
3,060	Statistics .. .. .	7,945	
780,206	Tourist and Publicity .. .. .	910,504	
386,259	Transport .. .. .	630,794	
612,886	Treasury .. .. .	1,865,657	
292,057	Valuation .. .. .	283,804	23,495,909
19,395,351			
400,879,542	Carried forward .. .. .		418,336,160

## REVENUE ACCOUNT

SIX MONTHS ENDED 30 SEP 1967	PAYMENTS	SIX MONTHS ENDED 30 SEP 1968	
\$ 312,103	Permanent Appropriations— Civil List .. .. .	\$ 312,375	\$
175,034 19,340,000 56,222,921	Debt services— Administration and management .. .. . \$ 208,210 Contribution to Loans Redemption Account .. .. . 13,340,000 Interest .. .. . 64,568,286	78,116,496	
75,737,955			
400,000 7,124,800 780,000 461,686	Special Acts— Advances to Development Finance Corporation .. .. . Subsidy to Government Superannuation Fund .. .. . 7,186,700 Subsidy to National Provident Fund .. .. . 870,000 Miscellaneous .. .. . 348,198	8,404,898	
8,766,486			
84,816,544	<b>Total, Permanent Appropriations</b> .. .. .		86,833,769
	Annual Appropriations— Vote—		
403,022	Legislative .. .. .	371,848	
24,875	Prime Minister's Office .. .. .	26,113	
4,240,360	External Affairs .. .. .	5,522,233	
348,059 1,277,694 3,193,699 13,835,378 904,727	Finance— Audit .. .. . 355,455 Customs .. .. . 1,230,752 Inland Revenue .. .. . 3,265,599 Stabilisation .. .. . 14,528,110 Treasury .. .. . 967,145	20,347,061	
19,559,557			
	General Administration—		
7,752 2,667,425 2,994,341 2,399,900 3,494,739 1,428,825 11,623 326,735 653,937 773,365	Broadcasting .. .. . 6,882 Government Printing Office .. .. . 2,441,997 Internal Affairs .. .. . 2,994,606 Labour .. .. . 2,811,172 Maori and Island Affairs .. .. . 3,940,851 Marine .. .. . 1,334,102 State Advances Corporation .. .. . 13,450 State Services Commission .. .. . 324,212 Statistics .. .. . 604,166 Valuation .. .. . 792,428	15,263,866	
14,758,642			
	Law and Order—		
74,030 4,442,181 6,013,769	Crown Law .. .. . 77,955 Justice .. .. . 4,566,209 Police .. .. . 6,253,055	10,897,219	
10,529,980			
49,516,436	<b>Carried forward</b> .. .. .	52,428,340	86,833,769

## CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1967	RECEIPTS								SIX MONTHS ENDED 30 SEP 1968	
\$ 400,879,542	Brought forward .. .. .								\$ ..	\$ 418,336,160
400,879,542	Total Ordinary Receipts .. .. .									418,336,160
..	Special Receipts— United States of America military sales arrangement credit at 5½ per cent .. .. .								..	3,065,072
400,879,542	TOTAL RECEIPTS .. .. .								..	421,401,232
101,280,643	Excess of payments over receipts .. .. .								..	101,832,408
<u>\$502,160,185</u>									<u>\$523,233,640</u>	
977,384 20,134,951 ..	Balances at beginning of year— Cash .. .. . Investments .. .. . Imprests outstanding .. .. .								5,699,085 11,847,735 4,942,927	22,489,747
21,112,335										
<u>\$21,112,335</u>	Total .. .. .								..	<u>\$22,489,747</u>

REVENUE ACCOUNT—*continued*

SIX MONTHS ENDED 30 SEP 1967	PAYMENTS								SIX MONTHS ENDED 30 SEP 1968	
\$ 49,516,436	Brought forward .. .. .								\$ 52,428,340	\$ 86,833,769
34,335,937	<i>Annual Appropriations—continued</i>									
	Vote—									
	Defence .. .. .								37,742,891	
17,177,069 461,912	Maintenance—									
	Public Works and Services .. .. .								\$ 17,019,648	
	Roads, etc. .. .. .								223,688	
17,638,981									17,243,336	
9,948,022	Development of Primary and Secondary Industries—									
4,286,124	Agriculture .. .. .								10,059,345	
3,245,228	Civil Aviation and Meteorological Services .. .. .								4,269,929	
1,205,511	Forest Service .. .. .								3,382,085	
2,760,161	Industries and Commerce .. .. .								1,459,247	
1,622,491	Lands and Survey .. .. .								2,833,723	
3,779,736	Mines .. .. .								1,288,824	
2,081,113	Scientific and Industrial Research .. .. .								3,802,007	
2,090,153	Tourist and Publicity .. .. .								2,424,483	
	Transport .. .. .								1,972,372	
31,018,539									31,492,015	
80,416,770	Social Services—									
3,076,907	Education .. .. .								85,284,117	
6,383,808	Family Benefit Capitalisation .. .. .								3,080,857	
19,750,504	Health .. .. .								6,575,600	
53,372,042	Health Benefits .. .. .								20,237,342	
4,196,247	Hospitals .. .. .								55,196,693	
103,643,807	Social Security Expenses and Emergency Benefits .. .. .								4,778,485	
13,993,663	Social Security Monetary Benefits .. .. .								108,362,019	
	War and other pensions .. .. .								13,978,176	
284,833,748									297,493,289	
417,343,641	<b>Total, Annual Appropriations .. .. .</b>									436,399,871
\$502,160,185	<b>TOTAL PAYMENTS .. .. .</b>									<b>\$523,233,640</b>
101,280,643	Excess of payments over receipts .. .. .								..	101,832,408
Dr.118,998,173 38,829,865	Balances at end of six months—								Dr. 122,002,958 42,660,297	Dr. 79,342,661
Dr.80,168,308	Cash .. .. .									
	Imprests outstanding .. .. .									
\$21,112,335	<b>Total .. .. .</b>								..	<b>\$22,489,747</b>



## ACCOUNT

SIX MONTHS ENDED 30 SEP 1967	PAYMENTS	SIX MONTHS ENDED 30 SEP 1968	
\$		\$	\$
	Annual Appropriations—		
	Vote—		
257,107	Airport Development .. .. .	177,051	
48,278,037	Electric Supply .. .. .	45,010,501	
6,492,560	Forest Development .. .. .	8,476,365	
7,732,754*	Housing Construction .. .. .	7,592,155*	
	Land Settlement—		
8,918,732	Crown Lands .. .. .	7,069,402	
4,890,276	Maori Land Settlement .. .. .	3,900,557	
6,556,635	Public Buildings .. .. .	6,135,488	
205,947	Railway Construction .. .. .	160,254	
6,923,456	State Coal Mines .. .. .	7,208,008	
7,946,231	University and Technical Institute Buildings .. .. .	5,048,070	
46,431,894	Working Railways .. .. .	40,443,593	
144,633,629			131,221,444
700,577	Subsidies to Government Superannuation Fund .. .. .	..	711,883
	Interest on capital liability paid to Consolidated Revenue Account—		
14,478,909	Electric Supply .. .. .	16,035,171	
3,500,000	Land Settlement .. .. .	3,750,000	
344,352	Working Railways (IBRD loan) .. .. .	656,271	
18,323,261			20,441,442
4,482,081	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	4,939,024
301,924	Land acquired other than under annual votes .. .. .	..	608,797
79,991	Miscellaneous expenditure .. .. .	..	48,017
1,653,994	Excess of receipts over payments .. .. .	..	3,172,639
\$170,175,457			\$161,143,246
	Balances at end of six months—		
3,037,045	Cash .. .. .	6,591,663	
13,069,171	Investments .. .. .	6,072,628	
6,561,240	Imprests outstanding .. .. .	5,026,774	
22,667,456			17,691,065
\$22,667,456	Total .. .. .	..	\$17,691,065

\*Included in amounts of \$7,732,754 and \$7,592,155 are \$488,307 and \$474,840 respectively, being interest on capital liability paid to Consolidated Revenue Account.

## ACCOUNT

\$		\$	\$
52,295,550	Securities converted .. .. .	43,313,320	
179,663	Charges and expenses of converting securities .. .. .	99,299	
52,475,213			43,412,619
66,799,749	Securities redeemed .. .. .	..	52,773,093
\$119,274,962			\$96,185,712
40,230,305	Excess of payments over receipts .. .. .	..	30,912,842
	Balances at end of six months—		
3,328,463	Cash .. .. .	9,629,933	
3,233,213	Investments .. .. .	11,749,796	
6,561,676			21,379,729
\$46,791,981	Total .. .. .	..	\$52,292,571

## NATIONAL DEVELOPMENT

SIX MONTHS ENDED 30 SEP 1967	RECEIPTS	SIX MONTHS ENDED 30 SEP 1968	
\$ 21,805,176	Loan receipts unallocated .. .. .	\$ ..	\$ 24,990,280
74,788,488	Securities issued .. .. .	..	94,656,268
811,248	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes .. .. .	..	1,007,143
<b>\$97,404,912</b>			<b>\$120,653,691</b>
	Balances at beginning of year—		
1,200,309	Cash .. .. .	9,159,190	
28,156,654	Investments .. .. .	43,674,703	52,833,893
29,356,963			
268,583	Excess of receipts over payments .. .. .	..	34,361,388
<b>\$29,625,546</b>	<b>Total .. .. .</b>	<b>..</b>	<b>\$87,195,281</b>

## NATIONAL ROADS

\$		\$	\$
25,557,713	Motor spirits tax .. .. .	26,888,551	
2,573,974	Less rebates .. .. .	2,120,874	24,767,677
22,983,739			
6,384,369	Other taxation, fees, etc. .. .. .	..	5,909,926
208,400	Miscellaneous .. .. .	..	259,081
<b>\$29,576,508</b>			<b>\$30,936,684</b>
	Balances at beginning of year—		
3,025,606	Cash .. .. .	..	4,170,248
1,505,985	Excess of receipts over payments .. .. .	..	3,575,903
<b>\$4,531,591</b>	<b>Total .. .. .</b>	<b>..</b>	<b>\$7,746,151</b>

## RESERVE

\$		\$	\$
3,909	Miscellaneous .. .. .	..	1,499
543,720	Interest on investments .. .. .	..	700,344
<b>\$547,629</b>			<b>\$701,843</b>
	Balances at beginning of year—		
1,162,986	Cash .. .. .	10,008,023	
28,341,367	Investments .. .. .	32,601,111	42,609,134
29,504,353			
547,629	Excess of receipts over payments .. .. .	..	701,843
<b>\$30,051,982</b>	<b>Total .. .. .</b>	<b>..</b>	<b>\$43,310,977</b>

## TRUST

\$		\$	\$
102,907,721	Receipts .. .. .	..	87,480,170
	Balances at beginning of year—		
404,844	Cash .. .. .	810,828	
13,346,190	Investments .. .. .	24,246,190	
7,142,614	Imprests outstanding .. .. .	..	25,057,018
20,893,648			
<b>\$123,801,369</b>	<b>Total .. .. .</b>	<b>..</b>	<b>\$112,537,188</b>



## LOANS ACCOUNT

SIX MONTHS ENDED 30 SEP 1967	PAYMENTS	SIX MONTHS ENDED 30 SEP 1968	
\$		\$	\$
70,184,028	Contribution to Works and Trading Account .. .. .	..	52,968,090
	Acquisition of shares in Air New Zealand Ltd. .. .	..	1,200,000
400,000	Advances to Christmas Island Phosphate Commission .. .	..	1,000,000
..	Advances to Natural Gas Corporation of New Zealand .. .	..	1,199,516
	Advances to New Zealand Steel Ltd. .. .	..	2,734,976
22,100,000	Advances to State Advances Corporation .. .	..	20,000,000
204,000	Advances to Tourist Hotel Corporation .. .	..	52,000
1,487,250	Calls on shares in New Zealand Steel Ltd. .. .	..	1,487,250
300,593	Loan to Auckland Harbour Board .. .	..	102,228
43,419	Loan to Lyttelton Harbour Board .. .	..	..
53,557	Loan to Napier Harbour Board .. .	..	2,793
811,248	Currency subscription to Asian Development Bank .. .	..	1,007,143
811,248	Security in favour of Asian Development Bank .. .	..	1,007,143
	Charges and expenses of raising loans—		
740,986	New issues .. .	..	656,064
	Advance subscriptions from previous year allocated .. .	..	2,875,100
268,583	Excess of receipts over payments .. .	..	34,361,388
<u>\$97,404,912</u>			<u>\$120,653,691</u>
	Balances at end of six months—		
9,690,406	Cash .. .. .	62,650,593	
19,935,140	Investments .. .. .	24,544,688	
<u>29,625,546</u>			<u>87,195,281</u>
<u>\$29,625,546</u>	<b>Total</b> .. .. .		<u>\$87,195,281</u>

## FUND

\$		\$	\$
3,628,382	State highways maintenance .. .. .	4,194,404	
8,469,773	State highways construction .. .. .	6,936,556	
13,013,176	Local bodies subsidised works .. .. .	13,138,810	
1,322,101	General .. .. .	1,467,096	
1,636,000	Administration .. .. .	1,623,343	
<u>28,069,432</u>			<u>27,360,209</u>
1,091	Unauthorised expenditure .. .. .	..	572
1,505,985	Excess of receipts over payments .. .. .	..	3,575,903
<u>\$29,576,508</u>			<u>\$30,936,684</u>
	Balance at end of six months—		
4,531,591	Cash .. .. .	..	7,746,151
<u>\$4,531,591</u>	<b>Total</b> .. .. .		<u>\$7,746,151</u>

## FUND

\$		\$	\$
547,629	Excess of receipts over payments .. .. .	..	701,843
<u>\$547,629</u>			<u>\$701,843</u>
	Balances at end of six months—		
1,714,215	Cash .. .. .	92,496	
28,337,767	Investments .. .. .	43,218,481	
<u>30,051,982</u>			<u>43,310,977</u>
<u>\$30,051,982</u>	<b>Total</b> .. .. .		<u>\$43,310,977</u>

## ACCOUNT

\$		\$	\$
80,840,307	Payments .. .. .	..	55,471,293
	Balances at end of six months—		
9,514,872	Cash .. .. .	17,809,335	
33,446,190	Investments .. .. .	39,256,560	
<u>42,961,062</u>			<u>57,065,895</u>
<u>\$123,801,369</u>	<b>Total</b> .. .. .		<u>\$112,537,188</u>

## SUMMARY OF BALANCES

AT 30 SEP 1967	ACCOUNT	AT 30 SEP 1968
\$		\$
Dr. 80,168,308	CONSOLIDATED REVENUE ACCOUNT .. .. .	Dr. 79,342,661
22,667,456	WORKS AND TRADING ACCOUNT .. .. .	17,691,065
6,561,676	LOANS REDEMPTION ACCOUNT .. .. .	21,379,729
29,625,546	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	87,195,281
4,531,591	NATIONAL ROADS FUND .. .. .	7,746,151
30,051,982	RESERVE FUND .. .. .	43,310,977
13,494,309	SUSPENSE ACCOUNT* .. .. .	20,324,759
42,961,062	TRUST ACCOUNT .. .. .	57,065,895
<u>\$69,725,314</u>	Total .. .. .	<u>\$175,371,196</u>

\*Cash received but not yet allocated.

## COMPOSITION OF BALANCES

AT 30 SEP 1967	—	AT 30 SEP 1968
\$		\$
Dr. 73,687,272	CASH .. .. .	2,841,972
45,391,105	IMPRESTS .. .. .	47,687,071
39,515,361	INVESTMENTS—	\$
58,506,120	IN NEW ZEALAND .. .. .	45,329,188
	OVERSEAS .. .. .	79,512,965
		124,842,153
<u>\$69,725,314</u>	Total .. .. .	<u>\$175,371,196</u>

H. G. LANG,  
Deputy Secretary to the Treasury.  
10 October 1968.

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

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.  
22 October 1968.