

## **SUPPLEMENT**

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 5 JUNE 1969

Published by Authority

WELLINGTON: FRIDAY, 6 JUNE 1969

## **SUMMARY**

OF THE

### RECEIPTS AND PAYMENTS

OF THE

### PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1969

#### CONSOLIDATED

			·		3 - 3 - 44 34					
Year Ended March 1968			RECEI	PTS				!		Ended ch <b>1969</b>
<u> </u>	Dimension					· · · · · · · · · · · · · · · · · · ·				
\$ 440,306,117	Direct taxation— Income tax								\$ 456,707,540	\$ .
232,477,500	Social security incon	tax	• • •	• • •	•	• • •	• • •	- :: }	234,840,000	-
672,783,617			100					, ,	691,547,540	
21,730,536	Estate and gift duty			•					24,112,541	
4,427,475	Land tax		• •	• •	• •	• •	• •	[	2,681,122	718,341,20
698,941,628										710,541,20
	Indirect taxation—							\$	ı	
11,035,128	Motor spirits duty  Less refunds	• •	• •	• •	• •	• •	12,96	1,543 8,067		
10,415,761	Less letunds .	• ••	• •	••	••	• •	1,07	0,007	11,883,476	
388,665	Mileage tax .								707,063	
13,169,458	Motor vehicles, fees	and charges	• •	• •	••		• • •		15.328.202	
95,545,395	Customs .		100		• •	• •			106,411,796	
35,591,479   75,389,260	Beer duty Sales tax		• •	• •	• •	• •	• •		35,826,087 82,801,196	
302,544	Film hire tax .		••	• • •	• • • • • • • • • • • • • • • • • • • •	• • •	• • •	::	270,908	
8,380,617	Stamp duties .					••		}	9,354,714	
11,321,054	Duties payable by ra	cing clubs	• •	• •	• •	• •	• •	[	11,154,308	273,737,75
50,504,233										
49,445,861	Total	Taxation			• •					992,078,95
	Interest-							ł	Ĩ	
20 010 200	On capital liability—							}	22 752 000	
30,019,208 7,717,169	Electric Supply . Housing .	• ••	• •	• •	• •	• •	• •	::	32,752,089 8,066,385	
970,517	Housing construct	ion	• • • • • • • • • • • • • • • • • • • •		• • •	••	• • •		935,097	
	Land Settlement								,	
7,000,000 2,338,865	Department of I Maori and Islan	Lands and Su	irvey	• •	• •	• •	••	•• ]	7,500,000	
2,336,603	Linen Flax Corpor	ation	partment	• •	• •	• •	• •	- ::	2,548,921 5,440	
11,400,592	Post Office .		::	• • •	• • •	• • •	• • •	- ::	11,836,722	
1,654,126	State Advances Co			• •					13,517,981	
754,443	Working Railways	(IBRD loan		• •	• •	• •	• •	• •	1,367,274	
4,136,945	On other public mon	ey	••	• •	• •	••	••		5,597,984	84,127,89
5,991,865	D 0: C . 1							. ]	•	,,
276,000	Profits from trading un Air New Zealand Ltd	dertakings—- 1						}		
1,429,687	Bank of New Zealan	d	• •	• •	• • •	• • •	• • •		1,429,687	
	Dominion Salt Ltd.	. :-							9,000	
32,000 1,395,126	New Zealand Woolp Post Office Savings B	acks and Tex	tiles Ltd.	• •	• •	• •	• •		32,000	
5,861,175	Reserve Bank of Nev	v Zealand	• • •	• •	• •	• •	• •	::	1,211,502	
1,341,645	State Advances Corp	oration	• •	• •	••	••	• •		2,032,339	
614,000	Tasman Pulp and Pa	per Co. Ltd.	• •	• •	••	• •	• •		722,000	5,436,52
0,949,633								[		2,430,32
	Departmental receipts-	-								
4,009,384	Agriculture .		• •	• •	• •	• •	• •		4,590,314	
394,867 3,475	Audit Crown Law .	• ••	••	• •	• •	• •	• •	[	429,599 2,680	
256,061	Customs .		• •	• •	• •	• •	• •	:: }	296,207	
1,514,721	Education .		• •	• •	• •		• •		1,937,835	
377,332	External Affairs .	• •	. • •	• •	• •	• •	• •	••	449,095	
110,925 5,562,788	Forest Service Government Printing	Office	• •	• •	• •	• •	• •	•• ]	136,495   5,415,521	
962,443	Health		• •	• •	• •	• •	• •		965,611	
66,507	Industries and Comn	nerce	• •		••	• •	• •	{	110,766	
132,571 689,9 <b>5</b> 6	Inland Revenue . Internal Affairs .	• • •	• •	• •	• •	• •	• •	• •	147,968 690,117	
7,595,607	Justice	· · · · · · · · · · · · · · · · · · ·	• •	• •	• •	• •	• •		9,061,237	
765,814	Labour		• • • • • • • • • • • • • • • • • • • •	• •	• • • • • • • • • • • • • • • • • • • •	• • •	• •	::	629,280	
647,681	Lands and Survey .		• •	• •	• •		• •		639,365	
595 1,219,379	Legislative Maori and Island Af	 fairs	••	••	••	• • •	••	~	942 1,185,770	
1,014,753	Marine		• •	• •	• •	• •	• •	::	1.091.949	
84,158	Mines		• •	•	• •	••	• • •		79,222	
2,764,832	Ministry of Defence		• •	• •	• •	• •	• •	]	2,352,469	
3,277,606 6,320,612	Ministry of Transpor Ministry of Works.		• •	• •	••	• •	••	• •	3,965,502   16,083,738	
507,743	Police		• •	• •	••		• •	::	536,262	
407,271	Scientific and Industr	ial Research	• •	• •	••			(	392,859	
1,870,105	Social Security .		• •	• •	• • •	• •	• •	• •	1,838,658	
1,008 9,849	State Services Comm Statistics	ission	•.•	• •	• •	••	••	::	271 10,100	
2,815,693	Tourist and Publicity			• •	• •		• •		3,130,424	
1,675,580	Treasury	. :	•••	• •	• • • • • • • • • • • • • • • • • • • •	• • •	• • •	:: }	2,528,574	
481,020	Valuation .			• •	• •		• •	[_	526,068	59,224,89
55,540,336										JJ, 224, 07
091,927,695	Comin	d forward							t	1,140,868,272
	Carrie							• • •		

#### REVENUE ACCOUNT

Year Ended 31 March <b>1968</b>		PAYMI	ENTS					YEAR ENDED 31 MARCH <b>1969</b>	
\$ 629,410	Permanent Appropriations— Civil List	••	••		••	•••	\$ 678,054	\$	
1,122,952 53,436,671 115,805,987 170,365,610	Debt services— Administration and manageme Contributions to Loans Redem Interest	nt ption Acc	count	··· ···	••	\$ 1,079,526 16,340,000 132,358,647	! <b>[</b>		
500,000 15,438,000 2,000,000 1,600,000 34,400 59,004 332,807 19,964,211 190,959,231	Special Acts— Advances to Development Fina Subsidy to Government Supera Contribution to meet deficiency Subsidy to National Provident Subsidy to Parliamentary Supe Judges' retiring allowances, and Miscellaneous	innuation in Fund Fund rannuation nuities, an	Fund (on acco n Accour d refunds	 nt	   ibutions 	250,000 15,572,000 2,000,000 1,750,000 34,400 52,514 850,281		170,965,42	
890,589 52,221	Annual Appropriations— Vote— Legislative Prime Minister's Office					·· ··	890,080 52,578		
9,911,058	External Affairs	••	••	••	••		11,525,567		
706,588 2,458,636 6,201,524 17,833,673 2,679,006 29,879,427	Finance— Audit	:: :: ::	:: :: ::	  		737,700 2,521,742 6,408,690 16,423,063 2,055,045	- 28,146,240		
21,520 6,164,693 6,329,051 5,800,319 6,912,040 2,948,521 31,430 672,249 1,282,836 1,598,948 31,761,607	General Administration— Broadcasting Government Printing Office Internal Affairs Labour Maori and Island Affairs Marine State Advances Corporation State Services Commission Statistics Valuation					29,212 6,011,141 6,563,807 6,640,191 7,762,121 2,976,807 38,262 701,177 1,267,710 1,627,662	33,618,090		
145,405 9,451,042 12,179,428 21,775,875	Law and Order— Crown Law Justice Police	••	••	 		159,300 9,998,418 12,885,107	23,042,825		
94,270,777	Carried forward			••	••		97,275,380	170,965,422	

		CUNS	OLIDATED	
Year Ended 31 March 1968	RECEIPTS	Year Ended 31 March 1969		
\$ 1,091,927,695	Brought forward	\$  1	\$ ,140,868,272	
	in the control of the			
			1444 1444 1444 1444 1444 1444 1444 144	
S.S				
			n de la cale	
			्रविष्यः (१)	
1 001 027 605	Total Ordinary Receipts		140 969 27	
1,091,927,695	-		,140,868,272	
2,842,197	Special Receipts— Adjustment of value of investments held overseas consequent on devaluation of currency			
2,042,197	Adjustment of value of investments nead overseas consequent on devartation of currency	••	••	
408,000	Interim payment by Reserve Bank in respect of net gain due to devaluation	••	••	
1,517,857	United States of America military sales arrangement credit at 5½ percent	•	13,741,205	
1,096,695,749	TOTAL RECEIPTS, 1968–69		1,154,609,47	
\$1,096,695,749		-	\$1,154,609,47	
977,384 20,134,951	Balances at beginning of year— Cash	5,699,085 11,847,735 4,942,927	22,490,74	
21,112,335			22,489,74	
1,377,412	Excess of receipts over payments		7,679,53	
	Total	•	\$30,169,285	

<sup>\*</sup>Includes \$279,566 charged to vote Defence in 1967-68 but not recovered under credit arrangement until 1968-69.

### REVENUE ACCOUNT—continued

YEAR ENDED 31 MARCH 1968	PAYMENTS		YEAR ENDED 31 MARCH <b>1969</b>	
\$ 94,270,777	Brought forward	\$ 97,275,380	\$ 170,965,422	
94,210,777	Annual Appropriations—continued	97,275,380	170,903,422	
07 111 174	Vote—	95 225 002		
87,111,174	Defence	85,335,993		
36,300,552 4,700,160	Maintenance—       \$         Public Works and Services           37,809,0         Roads, etc.          4,711,7	40 04		
41,000,712		<b>42,520,744</b>		
<u> </u>	Development of Primary and Secondary Industries—			
19,219,103 9,140,433	Agriculture	75		
6,718,507	Forest Service	03		
2,612,197 5,350,532	Industries and Commerce 3,485,3 Lands and Survey 5,747,9	01		
3,326,584	Mines 2,687,0	33		
7,902,309 4,900,003	Scientific and Industrial Research 8,664,0 Tourist and Publicity	76   97		
4,020,864	Transport 4,225,5	04 {	1	
63,190,532	and the second of the second o	<b>-</b> 67,455,878		
	Social Services—			
67 AOS A16	Social Security Monetary Benefits—	67	1	
57,495,416 5,295,748	Age 60,833,0 Invalids 5,514,4			
11,994,624	Widows 12,621,6			
5,155,556 71,451,701	Sickness	20	****	
118,398 126,541	Miners			
2,175,759	Unemployment 3,302,3	99		
76,373,981	Universal superannuation 80,605,4	92		
230,187,724	236,975,3	98		
159,775,681	Education 175,918,7	57	1	
7,236,948 12,582,026	Family Benefit Capitalisation 7,789,5 Health 13,197,0	05		
39,314,566	Health Benefits 41,936,9	99		
119,140,884 9,584,942	Hospitals 126,545,6 Social Security Expenses and Emergency Benefits 10,819,9	16   94		
30,707,853	War and other pensions 30,794,3	11		
608,530,624		- 643,977,621		
004 102 010			000 505 61	
894,103,819	Total, Annual Appropriations	•	936,565,616	
255 205			5.01	
255,287	Unauthorised expenditure Final settlement with Reserve Bank: net loss due to devaluation		5,210 464,713	
	Special payment to Reserve Bank: effect of devaluation on repurchase of IMF drawin Armed services equipment purchased under credit arrangements	gs	25,467,331 13,461,639	
İ			15,401,05	
10,000,000	Transfer to Reserve Fund	••	••	
1,095,318,337	TOTAL PAYMENTS, 1968-69		 -1,146,929,939	
			_,_,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
1,377,412	Excess of receipts over payments		7,679,538	
1,096,695,749			\$1,154,609,47	
	Balances at end of year—			
5,699,085	Cash da	9,680,274		
11,847,735 4,942,927	Investments	12,657,075 7,831,936		
22,489,747		, , , , , ,	30,169,28	
44,407,141				
\$22,489,747	Total	1	\$30,169,285	

<sup>\*</sup>Includes refund of \$408,000 received from Reserve Bank in 1967-68.

### WORKS AND TRADING

			WORKS AM	IKADING
Year Ended 1 March 1968	RECEIPTS		YEAR E 31 MARG	NDED H 1969
\$			\$	\$
132,511	Airport development		167,422	
73,339,577	Electric supply		84,730,356	
12,052,732	Forest development		17,127,527	
1,382,350	Housing construction	, <sup>1</sup> ,	2,026,306	
17,784,546 8,437,700	Land settlement— Crown lands		21,061,216 8,997,707	
2,459,511	Public buildings		2,703,555	
5,063	Railway construction		8,302	
13,339,012	State coal mines		12,486,652	
453	University and technical institute buildings		3,900	
88,631,316	Working railways		91,552,763	
369,623	Miscellaneous		322,860	241,188,566
217,934,394				
			a a a a a a	
2,950,000	Contributions from Consolidated Revenue Account— State Coal Mines	• . •		2,400,000
61,000,000	Contributions from National Development Loans Account— Electric Supply		50,500,000	
16,500,000 44,000,000	Public Works		. 1 39.000.000	
1,000,000 6,814,611			1 7 227 470	109,427,470
129,314,611				109,427,470
	<u>-</u>			
			1	
6,495,036	Excess of payments over receipts	•	•   • • • • • • • • • • • • • • • • • •	
\$356,694,041				\$353,016,03
A William				
	Balances at beginning of year—		40.000.000	
20,944,292 69,170	Cash	•• •	77 470	14,518,42
21,013,462				at we
••	Excess of receipts over payments		• • • • • • • • • • • • • • • • • • • •	4,004,34
\$21,013,462	Total	••	• •	\$18,522,770

#### ACCOUNT

31 March 1968		PAYME	NTS						Ended RCH <b>1969</b>
\$	Annual Appropriations—				***			\$	s
612,144	Vote— Airport Development			••				587,429	
98,638,103	Electric Supply	••	••	••	••	••		96,358,131	
15,094,040	Forest Development	••	••	••				19,720,275	j
15,680,107*	Housing Construction	••	••	••	••	••		15,120,771*	
21,002,512 10,815,535	Land Settlement— Crown Lands	••	••	••	••	••		21,224,712 9,670,849	
14,081,716	Public Buildings	••	••	••	••	••		13,246,737	
503,452	Railway Construction	••	••	••	••	••		629,648	
17,244,209	State Coal Mines	••		• •	••	••		15,445,342	
14,788,063	University and Technical Institu	te Buildin	gs	••	••	••		12,035,818	į
99,760,322	Working Railways		•	••	• •	••		91,157,770	
308,220,203									295,197,48
1,785,607	Subsidies to Government Superannu	ation Fun	d	••	••	••	••		1,781,10
30,019,208 9,338,865 754,443	Interest on capital liability paid to C Electric Supply Land Settlement Working Railways (IBRD loan)	onsolidate  	d Reve	nue Accor	unt	••	••	32,752,089 10,048,921 1,367,274	44,168,284
5,004,403	Contributions to Loans Redemption	Account f	or rede	mption of	f securitie	s	••		6,149,79
1,214,671	Land acquired other than under annual	ual votes			••	· • •	••		1,391,194
356,641	Miscellaneous expenditure	••	••	••	••	••	••	••	323,832
••	Excess of receipts over payments	••		••	••	••	••	••	4,004,344
\$356,694,041									\$353,016,036
6,495,036	Excess of payments over receipts	••	••	••	••	••	••		
1	Balances at end of year—	••	••	••		• •		18,039,221 76,207	
13,364,683 72,628 1,081,115	Cash Investments Imprests outstanding	• •		4					
13,364,683 72,628 1,081,115 14,518,426	T	::	••	· ••	••	••		407,342	18,522,770

<sup>\*</sup>Included in amounts of \$15,680,107 and \$15,120,771 are \$970,517 and \$935,097 respectively, being interest on capital liability paid to Consolidated Revenue Account.

			LOANS RI	EDEMPTION
Year Ended 31 March 1968	RECEIPTS		Year Ended 31 March 1969	
\$ 214			\$ 183,538,709	S
264,952,214 25,767,811	Securities issued in conversion of maturing loans		62,000,000	ļ
290,720,025		•		245,538,709
28,096,671	Statutory contribution from Consolidated Revenue Account for the redemption	of debt		15,000,000
	Miscellaneous receipts—			
31,588	British Phosphate Commissioners	• • •	35,097	
463,161	Christmas Island Phosphate Commission	• •	954,616	<u> </u>
25,340,000 5,004,403	Diametric Commission	• • • •	1,340,000 6,149,791	
77,466	TT-dam. Danda	• ••	157,722	•
77,400	Disposal of New Zealand Steel Ltd. shares	• • •	1,500,323	,
5,413	Reparations and wartime credits		5,476	
2,250,000	State Advances Corporation (Housing Account)		5,100,000	
136,797	Tasman Pulp and Paper Co. Ltd		142,673	
200,000	Tourist Hotel Corporation of New Zealand		::	
••	Vote Defence—U.S.A. military sales arrangement credit	• • •	140,598	
69,665	Miscellaneous	• •	33,492	
33,578,493	A A A A A A A A A A A A A A A A A A A			15,559,788
	Excess of payments over receipts	• • •	••	5,933,961
\$352,395,189				\$282,032,458
	Balances at beginning of year—			
16,957,885	Cash		4,101,690	
29,834,096	Investments		48,190,881	
			<del></del>	52,292,571
46,791,981	The second secon		ł	
5,500,590	Excess of receipts over payments	••	••	
\$52,292,571	Total	• •	1	\$52,292,571
		NAT	TIONAL DEV	ELOPMENT
<u> </u>	Securities issued maturing—		s	s
	Special issues—			

\$	Securities issued maturing— Special issues—						İ	\$	\$
	3½ percent 15 April 1981 (Post C	ffice)					1	6,000,000	
	5½ percent 15 February 1989 (IB		nir pre	niects)	••	••		105,020	
	61 percent 15 October 1980 (IBR	D Railwa	v proje	ect)	••	••	- :	7,327,470	
	61 percent 15 September 1980 (II				project)			1,458,810	1
	4½ percent 15 July 1970				projecty		1	107,626	
	3½ percent 15 January 1971			• •		•		2,250,000	
	5 percent 15 March 1971							7,841,580	to a second
	5 percent 15 July 1971							3,000,000	
	5 percent 15 August 1971	• • •						4,000,000	
	3½ percent 15 March 1973							4,990,000	
r.	$3\frac{3}{4}$ percent 15 May 1975				as Tell Ar			2,510,000	
	5 percent 15 May 1975-77	• •		••	• •			2,000,000	
	5 percent 15 October 1976-78						[	561,625	
	5 percent 15 August 1977-79							2,000,000	
:	5½ percent 15 August 1984			••				2,000,000	,
* * * * * * * * * * * * * * * * * * *	, T. C						- 1		46,152,131
	1967 London Loan £15,000,000 (ba	ılance)—					ì		a sa an an an an an an an an an an an an an
	7½ percent 1 January 1988–1 July	y 1992	• •	• •			•••	••	99,320
	1968 Deutschemark Loan DM 80,0	)00,000-					1		
	7 percent 1 July 1978		• •	• •				• •	17,840,616
per la la la la la la la la la la la la la	1969 Deutschemark Loan DM 100	,000,000							
***	6 <sup>2</sup> percent 1 February 1984	••	•• '	· •• ·	• •	• •		• •	22,321,117
	1968 Cash Loan (balance)—								
	5½ percent 15 March 1984	• •	• •	• •	• •	• •	[	••	400,000
	1968 Cash Loan (No. 2)—							40 000 000	
* * * * * * * * * * * * * * * * * * * *	5 percent 15 July 1971	• •	• •	••	••	• •	)	13,833,830	
	5½ percent 15 July 1974	• •	• •	• •	• •	• •	•••	5,423,210	
	5½ percent 15 July 1984	• •	• •	• •	• •	• •	!	34,296,230	50 550 000
	1000 C 1 T OT 0) (mant)						1		53,553,270
	1968 Cash Loan (No. 3) (part)—							1 010 040	
	47 percent 15 December 1971	••	• •	• •	• •	• •		1,818,860	
	51 percent 15 December 1974	• •	• •	• •	• •	• • •	• • • •	6,904,350 16,085,380	
	5½ percent 15 December 1986	• •	• •	••	••	• •	•••	10,000,500	24,808,590
	1969 Cash Loan (part)—						ſ		24,000,330
	4 <del>8</del> percent 15 March 1972							2,209,320	
	5½ percent 15 March 1975	• •	••	• •	• •	• •		3,529,580	
	$5\frac{1}{2}$ percent 15 March 1987	••	• •	••	• •	• •		11,688,750	
	32 percent 13 Water 1987	••	••	• •	••	• •	• • •	11,000,750	17,427,650
200 (26 262									182,602,694
208,636,263	Committee insued to Asian Davidonma	mt Domir					i		102,002,034
011 340	Securities issued to Asian Developme Non-negotiable non-interest-bearin	an Dank-	-						1,007,143
811,248	A despressive subscriptions	g Horez	• •	••	••	• •	•••	••	2,444,660
2,875,100	Advance subscriptions	• •	• •	••	• •	• •		••	
\$212,322,611									\$186,054,497
	Balances at beginning of year-								
1,200,309	Cash			••				9,159,190	* *
28,156,654	Investments							43,674,703	
							ŀ		52,833,893
29,356,963							1		
						+ 1	**	* 1 × 10	
23,476,930	Excess of receipts over payments	• •	• •	• •	••	• •	1	• •	9,201,818
\$52,833,893	Total							• •	\$62,035,711

#### ACCOUNT

ACCOUNT		
Year Ended 31 March 1968	PAYMENTS	Year Ended 31 March <b>1969</b>
\$ 264,760,030	Securities converted	183,439,410
192,184 264,952,214	Charges and expenses of converting securities	99,299
81,942,385	Securities redeemed	98,478,351
	Charges and expenses of issuing securities for purpose of redeeming loans	15,398
5,500,590	Excess of receipts over payments	
\$352,395,189	Excess of payments over receipts	\$282,032,458 5,933,961
4,101,690 48,190,881	Cash	5,077,149 41,281,461 46,358,610
52,292,571 \$52,292,571	Total	\$52,292,571
LOANS ACC	COUNT	
\$ 61,000,000 16,500,000 44,000,000 1,000,000 6,814,611	Contributions to Works and Trading Account—  Electric Supply	\$ \$ 50,500,000 12,000,000 39,000,000 600,000 7,327,470
129,314,611		2 200 200
1,200,000	Acquisition of shares in Air New Zealand Ltd	2,200,000
230,008	Advances to Christinas Island Phosphate Commission	5,615,103
	Advances to New Zealand National Airways Corporation	1,500,000
585,582	Advances to New Zealand Steel Ltd	4,184,976
7,500,000	Advances to Post Office	6,400,000
43,000,000	Advances to State Advances Corporation	38,000,000
610,000	Advances to Tourist Hotel Corporation	618,000
1,487,250	Calls on shares in New Zealand Steel Ltd	1,487,250
491,102 43,419 90,787	Loans to local authorities (IBRD Harbour projects)— Auckland Harbour Board Lyttelton Harbour Board Napier Harbour Board	102,228
625,308	1	105,021
811,248	Currency subscription to Asian Development Bank	1,007,143
811,248	Security in favour of Asian Development Bank	1,007,143
2,270,426	Charges and expenses of raising loans— New issues	1,425,473
••	Advance subscriptions from previous year allocated	2,875,100
23,476,930	Excess of receipts over payments	9,201,818
\$212,322,611		\$186,054,497
9,159,190 43,674,703	Balances at end of year—  Cash	18,607,378 43,428,333 62,035,711
52,833,893		
\$52,833,893	Total	\$62,035,711

### NATIONAL ROADS

\$ 6,418 Miscellaneous									NATION	AL ROADS
55, 180, 9.57			RECEIP	rs					Year I 31 Marc	ENDED CH <b>1969</b>
12,455,676   Other taxation, fees, etc.   12,724,491     3,000,000   Contribution from Consolidated Revenue Account   3,000,000     250,000   Additional contribution from Consolidated Revenue Account       621,399   Miscellaneous   831,078     Excess of payments over receipts   2,603,329     366,862,444   \$72,799,665     3,025,606   Realance at beginning of year—	55,180,957 4,644,988	Motor spirits tax  Less rebates	••	••	••	::	::		57,537,849	
3,000,000  250,000  Additional contribution from Consolidated Revenue Account  621,399  Miscellaneous  Excess of payments over receipts  3,025,606  1,144,642  Excess of receipts over payments  Total  84,170,248  Feature of investments  1,972,308  1,126,055  1,000,000  313,104,781  25,043,331  13,104,781  Excess of receipts over payments  Transfer from Consolidated Revenue Account  1,146,986  Balances at beginning of year—  Cash  Cash  Transfer from Consolidated Revenue Account  1,162,986  1,162,986  1,162,986  1,162,986  1,162,986  1,162,986  1,162,986  1,162,986  1,162,986  1,162,986  1,162,986  25,084,333  1,31,104,781  Excess of receipts over payments  Transfer from Consolidated Revenue Account  Transfer from Consolidated Revenue Account  51,227,314  42,609,134  Total  Total  Total  Total  3,000,000  3,000,000  31,007,000  31,104,781  31,104,781  Excess of receipts over payments  TRUST  TRUST  TRUST  TRUST  1,71,314,608  Receipts  S 17,7,654,674  1,7142,6190  1,712,618  1,717,654,674		Other terretion for sto								
250,000   Additional contribution from Consolidated Revenue Account	12,455,076	Other taxation, iees, etc.	••	••	••	••	••		••	12,124,491
Miscellaneous   Reserve	3,000,000	Contribution from Consolidated Re-	venue Acco	ount	••	••	••	.	••	3,000,000
Excess of payments over receipts 2,603,329  \$66,862,444  3,025,606  Balance at beginning of year— Cash 4,170,248  Excess of receipts over payments 4,170,248  \$71,144,642  Excess of receipts over payments \$4,170,248  Total \$34,170,248  **RESERVE**  \$ 6,418 1,972,308 1,126,055  1,126,055 10  Interest on investments held overseas consequent on devaluation of currency 1,524,083  1,104,781  \$11,162,986 23,341,351  29,504,353  13,104,781  Excess of receipts over payments 10,008,023  29,504,353  13,104,781  Transfer from Consolidated Revenue Account 10,008,023  29,504,353  13,104,781  Excess of receipts over payments 10,008,023  11,009,000  Transfer from Consolidated Revenue Account 10,008,023  29,504,353  13,104,781  Excess of receipts over payments 10,008,023  11,009,000  Transfer from Consolidated Revenue Account 10,008,023  29,504,353  17,504,648  TRUST  **TRUST**  **	250,000	Additional contribution from Conso	lidated Rev	venue A	ccount	••	• •		••	••
\$66,862,444  \$3,025,606  Balance at beginning of year— Cash  1,144,642  Excess of receipts over payments  \$4,170,248  Total  \$4,170,248  **RESERVE**  **RESERVE**  **Secretary of the payments	621,399	Miscellaneous	••		••	••	••			831,078
3,025,606 Cash 4,170,248  1,144,642 Excess of receipts over payments  \$4,170,248 Total \$34,170,248  RESERVE  5 6,418 Miscellaneous \$\$\$ 3,231  1,972,208 Adjustment of value of investments held overseas consequent on devaluation of currency  1,126,055 Interest on investments  1,126,055 Interest on investments  1,160,055 Interest on investments  1,162,986 28,341,367 Investments  2,544,1367 Investments  1,162,986 28,341,367 Investments  2,544,1367 Investments  10,008,023 22,601,111 42,609,134  1,162,986 28,341,367 Investments  2,9,544,337 Investments  10,008,023 22,601,111 42,609,134  1,527,314 Total  TRUST  TRUST  177,314,608 Receipts  8 10,828 10,828 10,828 Investments  10,028,023 24,246,190 Investments  177,634,674 Investments  24,246,190 1,346,190 Investments  25,057,018	••	Excess of payments over receipts	••		•	••	••			2,603,329
3,025,606 Cash	\$66,862,444									\$72,759,665
Sq.,170,248   Total	3,025,606				••	••	••	••	••	4,170,248
RESERVE   S   6,418   Miscellaneous   S   S   3,231	1,144,642	Excess of receipts over payments	••	••	••	••	••	••	••	••
\$ 6,418       Miscellaneous       \$ 3,231         1,972,308       Adjustment of value of investments held overseas consequent on devaluation of currency          1,126,055       Interest on investments          10,000,000       Transfer from Consolidated Revenue Account          1,162,986       10,008,023         28,341,367       10,008,023         Investments       32,601,111         42,609,134       24,609,134         Excess of receipts over payments          1,527,314         \$42,609,134       Total         \$42,609,134       \$44,136,448         TRUST         \$177,314,608       Receipts         \$177,314,608       \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$4,170,248	Total	• •	••	••	••	• •.	••		\$4,170,248
1,972,308   Adjustment of value of investments held overseas consequent on devaluation of currency										RESERVE
1,126,055   Interest on investments   1,524,083   10,000,000   Transfer from Consolidated Revenue Account      1,162,986   28,341,367   Investments       29,504,353   13,104,781   Excess of receipts over payments       342,609,134   Total      TRUST    1,126,055   Interest on investments	\$ 6,418	Miscellaneous	• •	••	• •	••	••		· ·	\$ 3,231
10,000,000   \$13,104,781	1,972,308	Adjustment of value of investments	held overse	as cons	equent on	devaluat	ion of cu	rrency	••	••
\$13,104,781    1,162,986   28,341,367   Cash	1,126,055	Interest on investments	••	••	••	••	••	}	••	1,524,083
1,162,986   28,341,367   Investments   10,008,023   32,601,111   42,609,134   29,504,353   13,104,781   Excess of receipts over payments   1,527,314	10,000,000	Transfer from Consolidated Revenu	e Account	••		••	••		••	••
1,162,986       Cash        10,008,023         29,504,353       13,104,781       Excess of receipts over payments        1,527,314         \$42,609,134       Total        \$44,136,448         TRUST       \$         \$         \$177,314,608       Receipts          \$         \$404,844       Balances at beginning of year—Cash <td>\$13,104,781</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>\$1,527,314</td>	\$13,104,781									\$1,527,314
29,504,353 13,104,781 Excess of receipts over payments	1,162,986 28,341,367	Cash	••		••				10,008,023 32,601,111	42 600 124
TRUST  \$ 177,314,608 Receipts	29,504,353 13,104,781	Excess of receipts over payments	••		••	••	••		••	
\$ 177,314,608 Receipts	\$42,609,134	Total	••	••		••	••		••	\$44,136,448
Balances at beginning of year—  Cash				_						TRUST
404,844 Cash	\$ 177,314,608	Receipts	••	••	••	••	••	•		\$ 177,654,674
7,142,614 Imprests outstanding	404,844 13,346,190	Cash	••	••	••	••	••		810,828 24,246,190	
	7,142,614	Imprests outstanding					••	1		25,057,018
\$198,208,256 Total \$202,711,692		Total		• •	••	••	••		••	\$202,711,692

### **FUND**

FUND	1							1	
Year Ended 31 March 1968	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	PAYM	IENTS					Year 31 Mai	Ended rch <b>1969</b>
\$ 10,310,934	State highways maintenance	••	• •	• •	••	• •		\$ 12,456,360	\$
22,765,511	State highways construction			• •		••		25,785,888	
26,860,654	Local bodies subsidised works	••						28,201,735	
2,502,800	General	••	••	••			• •	3,063,153	
3,272,000	Administration	•••	••					3,246,686	72,753,822
65,711,899	TT 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1								5.04
5,903	Unauthorised expenditure	••	••	••	••	••	••	••	5,843
1,144,642	Excess of receipts over payments								
\$66,862,444									\$72,759,665
••	Excess of payments over receipts		••	••		• •		, ••	2,603,329
4,170,248	Balance at end of year— Cash			••			• •	••	1,566,919
\$4,170,248	Total								\$4,170,248
\$ 13,104,781	Excess of receipts over payments		••		••		••	\$	\$ 1,527,314
\$13,104,781									\$1,527,31
10,008,023 32,601,111 42,609,134	Balances at end of year— Cash Investments						••	815,792 43,320,656	44,136,448
\$42,609,134	Total			••	• •		• •		\$44,136,448
ACCOUNT									
\$ 173,151,238	Payments	••		• •	••	••	••	\$	\$ 179,743,935
810,828 24,246,190 25,057,018	Balances at end of year— Cash	::					• •	3,411,197 19,556,560	22,967,757
\$198,208,256	Total							••	\$202,711,692
\$170,200,200	Total ,.	• •	• •	••	• •	••		••	,711,072

#### SUMMARY OF BALANCES

At 31 March <b>1968</b>	Account	AT 31 March 1969				
\$ 22,489,747 14,518,426 52,292,571 52,833,893 4,170,248 42,609,134 294,945 25,057,018	CONSOLIDATED REVENUE ACCOUNT WORKS AND TRADING ACCOUNT LOANS REDEMPTION ACCOUNT NATIONAL DEVELOPMENT LOANS ACCOUNT NATIONAL ROADS FUND RESERVE FUND SUSPENSE ACCOUNT* TRUST ACCOUNT				\$ 30,169,285 18,522,770 46,358,610 62,035,711 1,566,919 44,136,448 287,574 22,967,757	
\$214,265,982	Total	••	••	• •	\$226,045,074	

<sup>\*</sup>Cash received but not yet allocated.

#### COMPOSITION OF BALANCES

At 31 March 1	68	_				AT 31 MARCH <b>1969</b>	
\$ 47,608, 6,024,	12   Imprests Investments—		••		   79,832,767	\$ 57,485,504 8,239,278	
83,709, 76,923,	78 IN New Zealand 70 Overseas	••	••	••	80,487,525	160,320,292	
\$214,265,	Total		••	••		\$226,045,074	

H. G. Lang, Secretary to the Treasury. 9 May 1969. L. G. Durbin, Finance Officer, Treasury. 9 May 1969.

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 May 1969.