



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 6 NOVEMBER 1969

Published by Authority

WELLINGTON: TUESDAY, 11 NOVEMBER 1969

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1969

SIX MONTHS ENDED 30 SEP 1968	RECEIPTS	SIX MONTHS ENDED 30 SEP 1969	
\$	Direct taxation—	\$	\$
212,397,048	Income tax	235,401,618	
11,620,707	Estate and gift duty	11,368,646	
261,428	Land tax	307,634	
224,279,183			247,077,898
5,990,408	Indirect taxation—	\$	
563,965	Motor spirits duty	1,859,259*	
5,426,443	Less refunds	431,123	
		1,428,136	
349,743	Mileage tax	279,220	
12,423,839	Motor vehicles, fees and charges	12,911,279	
48,682,780	Customs	53,511,919	
16,155,965	Beer duty	15,998,407	
35,179,746	Sales tax	40,068,106	
151,071	Film hire tax	151,236	
4,445,759	Stamp duties	5,803,911	
4,796,290	Duties payable by racing clubs	5,131,663	
127,611,636			135,283,877
351,890,819	Total Taxation .. .. .	..	382,361,775
5,918,361	Interest—		
16,035,171	On capital liability—		
3,960,796	Post Office	6,115,504	
474,840	Electric Supply	17,112,086	
3,750,000	Housing	4,079,515	
6,538,577	Housing Construction	472,177	
656,271	Land Settlement—		
1,139,107	Department of Lands and Survey	4,000,000	
38,473,123	State Advances Corporation	7,127,621	
	Working Railways (IBRD loan)	803,515	
	On other public money	1,070,406	
			40,780,824
4,476,309	Profits from trading undertakings .. .. .	..	8,113,808
1,835,727	Departmental receipts—		
82,020	Agriculture	1,883,798	
1,448	Audit	73,505	
84,277	Crown Law	2,446	
922,358	Customs	85,408	
250,663	Education	954,992	
62,195	External Affairs	209,934	
1,935,897	Forest Service	83,643	
481,490	Government Printing Office	1,946,995	
89,113	Health	499,380	
83,122	Industries and Commerce	80,021	
183,788	Inland Revenue	65,444	
3,539,970	Internal Affairs	224,590	
246,476	Justice	3,769,471	
173,132	Labour	271,641	
499	Lands and Survey	215,385	
371,708	Legislative	367	
416,246	Maori and Island Affairs	328,534	
36,253	Marine	449,727	
895,860	Mines	47,337	
1,621,161	Ministry of Defence	1,397,831	
5,994,290	Ministry of Transport	1,815,117	
215,874	Ministry of Works	7,025,939	
104,542	Police	225,762	
799,799	Scientific and Industrial Research	154,035	
91	Social Security	1,052,938	
7,945	State Services Commission	37	
910,504	Statistics	2,213	
1,865,657	Tourist and Publicity	983,437	
283,804	Treasury	535,865	
23,495,909	Valuation	325,733	
			24,711,525
418,336,160	Carried forward .. .. .	..	455,967,932

*Excludes 2.3 cents per gallon now paid to National Roads Fund. See page 31 of 1969 Budget.

REVENUE ACCOUNT

SIX MONTHS ENDED 30 SEP 1968	PAYMENTS	SIX MONTHS ENDED 30 SEP 1969	
\$ 312,375	Permanent Appropriations— Civil List	\$ 336,073	\$
208,210 13,340,000 64,568,286	Debt services— Administration and management Contribution to Loans Redemption Account Interest	\$ 118,901 13,340,000 68,861,867	82,320,768
78,116,496			
7,186,700 870,000 348,198	Special Acts— Advances to Development Finance Corporation Subsidy to Government Superannuation Fund Subsidy to National Provident Fund Miscellaneous	250,000 7,202,500 948,000 715,178	9,115,678
8,404,898			
86,833,769	Total, Permanent Appropriations		91,772,519
	Annual Appropriations— Vote—		
371,848	Legislative	429,497	
26,113	Prime Minister's Office	24,104	
5,522,233	External Affairs	5,484,419	
355,455 1,230,752 3,265,599 14,528,110 967,145	Finance— Audit Customs Inland Revenue Stabilisation Treasury	376,403 1,324,408 3,436,481 11,517,639 1,041,501	17,696,432
20,347,061			
6,882 2,441,997 2,994,606 2,811,172 3,940,851 1,334,102 13,450 324,212 604,166 792,428	General Administration— Broadcasting Government Printing Office Internal Affairs Labour Maori and Island Affairs Marine State Advances Corporation State Services Commission Statistics Valuation	8,972 2,932,245 3,366,310 2,419,640 4,557,321 1,790,307 9,016 355,262 609,405 844,817	16,893,295
15,263,866			
77,955 4,566,209 6,253,055	Law and Order— Crown Law Justice Police	73,808 5,433,816 7,076,358	12,583,982
10,897,219			
52,428,340	Carried forward	53,111,729	91,772,519

CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1968	RECEIPTS						SIX MONTHS ENDED 30 SEP 1969	
\$ 418,336,160	Brought forward						\$..	\$ 455,967,932
418,336,160	Total Ordinary Receipts							455,967,932
3,065,072	Special Receipts— Military sales arrangement credits .. .. .						..	6,221,135
421,401,232	TOTAL RECEIPTS							462,189,067
101,832,408	Excess of payments over receipts .. .. .						..	116,443,923
\$523,233,640								\$578,632,990
5,699,085	Balances at beginning of year— Cash						9,680,274	30,169,285
11,847,735	Investments						12,657,075	
4,942,927	Imprests outstanding						7,831,936	
22,489,747								
\$22,489,747	Total .. .. .						..	\$30,169,285

REVENUE ACCOUNT—*continued*

SIX MONTHS ENDED 30 SEP 1968	PAYMENTS								SIX MONTHS ENDED 30 SEP 1969	
\$ 52,428,340	Brought forward								\$ 53,111,729	\$ 91,772,519
37,742,891	Annual Appropriations— <i>continued</i> Vote— Defence								35,965,900	
17,019,648 223,688	Maintenance— Public Works and Services \$ 20,170,104 Roads, etc. 430,950								20,601,054	
17,243,336										
10,059,345 3,382,085 1,459,247 2,833,723 1,288,824 3,802,007 2,424,483 6,242,301	Development of Primary and Secondary Industries— Agriculture 12,272,265 Forest Service 3,787,715 Industries and Commerce 2,009,311 Lands and Survey 2,993,275 Mines 973,229 Scientific and Industrial Research 4,612,026 Tourist and Publicity 2,543,873 Transport 6,977,463								36,169,157	
31,492,015										
85,284,117 3,080,857 6,575,600 20,237,342 55,196,693 4,778,485 108,362,019 13,978,176	Social Services— Education 98,467,246 Family Benefit Capitalisation 3,131,945 Health 7,059,173 Health Benefits 23,096,469 Hospitals 63,291,872 Social Security Expenses and Emergency Benefits 5,267,709 Social Security Monetary Benefits 119,512,312 War and other pensions 14,964,770								334,791,496	
297,493,289										
436,399,871	Total, Annual Appropriations									480,639,336
..	Armed services equipment purchased under credit arrangements .. .. .								..	6,221,135
\$523,233,640	TOTAL PAYMENTS									\$578,632,990
101,832,408	Excess of payments over receipts .. .. .								..	116,443,923
Dr. 122,002,958 42,660,297	Balances at end of 6 months— Cash Dr. 133,589,119 Imprests outstanding 47,314,481									Dr. 86,274,638
Dr. 79,342,661										
\$22,489,747	Total .. .. .								..	\$30,169,285

WORKS AND TRADING

SIX MONTHS ENDED 30 SEP 1968	RECEIPTS	SIX MONTHS ENDED 30 SEP 1969	
\$		\$	\$
143,487	Airport development	26,814	
37,068,902	Electric supply	40,274,918	
7,241,146	Forest development	10,041,444	
869,963	Housing construction	575,054	
	Land settlement—		
8,657,375	Crown lands	11,637,182	
3,421,986	Maori land settlement	3,760,388	
572,231	Public buildings	730,568	
4,496	Railway construction	63,221	
6,468,080	State coal mines	6,717,610	
3,885	University and technical institute buildings	1,026	
42,459,747	Working railways	48,456,248	
113,858	Miscellaneous	130,085	
107,025,156			122,414,558
1,150,000	Contribution from Consolidated Revenue Account .. .. .	..	820,000
52,968,090	Contribution from National Development Loans Account .. .. .	..	43,757,168
\$161,143,246			\$166,991,726
	Balances at beginning of year—		
13,364,683	Cash	18,039,221	
72,628	Investments	76,207	
1,081,115	Imprests outstanding	407,342	
14,518,426			18,522,770
3,172,639	Excess of receipts over payments .. .. .	..	6,496,478
\$17,691,065	Total .. .. .	..	\$25,019,248

LOANS REDEMPTION

\$		\$	\$
43,412,619	Securities issued in conversion of maturing loans	81,481,095	
..	Securities issued for purpose of redeeming loans	21,500,000	
			102,981,095
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
	Miscellaneous receipts—		
35,097	British Phosphate Commissioners	36,501	
884,999	Christmas Island Phosphate Commission	455,455	
1,340,000	Consolidated Revenue Account	1,340,000	
..	Disposal of New Zealand Steel Ltd. shares	325,050	
4,939,024	Electric Supply	5,957,751	
81,313	Harbour Boards	79,851	
3,187	Reparations and wartime credits	885	
2,500,000	State Advances Corporation (Housing Account)	2,800,000	
70,586	Tasman Pulp and Paper Co. Ltd.	73,618	
..	Vote Defence—Military sales arrangement credits	140,479	
6,045	Miscellaneous	6,298	
9,860,251			11,215,888
30,912,842	Excess of payments over receipts .. .. .	..	..
\$96,185,712			\$126,196,983
	Balances at beginning of year—		
4,101,690	Cash	5,077,149	
48,190,881	Investments	41,281,461	
52,292,571			46,358,610
..	Excess of receipts over payments .. .. .	..	5,650,216
\$52,292,571	Total .. .. .	..	\$52,008,826

ACCOUNT

SIX MONTHS ENDED 30 SEP 1968	PAYMENTS	SIX MONTHS ENDED 30 SEP 1969	
\$		\$	\$
177,051	Annual Appropriations—		
45,010,501	Vote—		
8,476,365	Airport Development	227,460	
7,592,155*	Electric Supply	37,786,246	
	Forest Development	10,049,004	
	Housing Construction	7,630,648*	
	Land Settlement—		
7,069,402	Crown Lands	9,307,680	
3,900,557	Maori Land Settlement	4,494,574	
6,135,488	Public Buildings	6,283,998	
160,254	Railway Construction	487,275	
7,208,008	State Coal Mines	6,813,166	
5,048,070	University and Technical Institute Buildings	4,738,019	
40,443,593	Working Railways	43,447,871	
131,221,444			131,265,941
711,883	Subsidies to Government Superannuation Fund		704,585
16,035,171	Interest on capital liability paid to Consolidated Revenue Account—		
3,750,000	Electric Supply	17,112,086	
656,271	Land Settlement	4,000,000	
	Working Railways (IBRD loan)	803,515	
20,441,442			21,915,601
4,939,024	Contributions to Loans Redemption Account for redemption of securities		5,957,751
608,797	Land acquired other than under annual votes		627,882
48,017	Miscellaneous expenditure		23,488
3,172,639	Excess of receipts over payments		6,496,478
\$161,143,246			\$166,991,726
6,591,663	Balances at end of 6 months—		
6,072,628	Cash	14,265,450	
5,026,774	Investments	6,111,207	
	Imprests outstanding	4,642,591	
17,691,065			25,019,248
\$17,691,065	Total		\$25,019,248

*Included in amounts of \$7,592,155 and \$7,630,648 are \$474,840 and \$472,177 respectively, being interest on capital liability paid to Consolidated Revenue Account.

ACCOUNT

\$		\$	\$
43,313,320	Securities converted	81,481,095	
99,299	Charges and expenses of converting securities		81,481,095
43,412,619			
52,773,093	Securities redeemed		39,128,945
	Charges and expenses of issuing securities for purpose of redeeming loans		Cr. 63,273
	Excess of receipts over payments		5,650,216
\$96,185,712			\$126,196,983
30,912,842	Excess of payments over receipts		
9,629,933	Balances at end of 6 months—		
11,749,796	Cash	21,678,377	
	Investments	30,330,449	
21,379,729			52,008,826
\$52,292,571	Total		\$52,008,826

NATIONAL DEVELOPMENT

SIX MONTHS ENDED 30 SEP 1968	RECEIPTS	SIX MONTHS ENDED 30 SEP 1969	
\$ 24,990,280	Loan receipts unallocated	\$..	\$ 50,450,510
94,656,268	Securities issued .. .. .	..	60,240,765
1,007,143	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes .. .. .	..	1,007,143
<u>\$120,653,691</u>			<u>\$111,698,418</u>
9,159,190	Balances at beginning of year—		
43,674,703	Cash	18,607,378	
	Investments	43,428,333	62,035,711
52,833,893			
34,361,388	Excess of receipts over payments .. .. .	..	35,600,124
<u>\$87,195,281</u>	Total .. .. .	..	<u>\$97,635,835</u>

NATIONAL ROADS

\$		\$	\$
26,888,551	Motor spirits tax	31,787,322*	\$
2,120,874	Less rebates	2,247,744	29,539,578
24,767,677			
5,909,926	Other taxation, fees, etc. .. .. .	..	6,647,185
259,081	Miscellaneous .. .. .	..	335,950
<u>\$30,936,684</u>			<u>\$36,522,713</u>
4,170,248	Balance at beginning of year—		
3,575,903	Cash .. .. .	..	1,566,919
	Excess of receipts over payments .. .. .	..	4,869,477
<u>\$7,746,151</u>	Total .. .. .	..	<u>\$6,436,396</u>

*Includes 2.3 cents per gallon previously paid to Consolidated Revenue Account. See page 31 of 1969 Budget.

RESERVE

\$		\$	\$
1,499	Miscellaneous .. .. .	..	\$ 2,008
700,344	Interest on investments .. .. .	..	402,014
<u>\$701,843</u>			<u>\$404,022</u>
10,008,023	Balances at beginning of year—		
32,601,111	Cash	815,792	
	Investments	43,320,656	44,136,448
42,609,134			
701,843	Excess of receipts over payments .. .. .	..	404,022
<u>\$43,310,977</u>	Total .. .. .	..	<u>\$44,540,470</u>

TRUST

\$		\$	\$
87,480,170	Receipts .. .. .	..	\$ 96,561,881
810,828	Balances at beginning of year—		
24,246,190	Cash	3,411,197	
	Investments	19,556,560	22,967,757
25,057,018			
<u>\$112,537,188</u>	Total .. .. .	..	<u>\$119,529,638</u>

LOANS ACCOUNT

SIX MONTHS ENDED 30 SEP 1968	PAYMENTS	SIX MONTHS ENDED 30 SEP 1969
\$		\$
52,968,090	Contribution to Works and Trading Account	43,757,168
1,200,000	Acquisition of shares in Air New Zealand Ltd. .. .. .	..
1,000,000	Advances to Christmas Island Phosphate Commission	500,000
1,199,516	Advances to Natural Gas Corporation of New Zealand	4,109,891
..	Advances to New Zealand National Airways Corporation	500,000
2,734,976	Advances to New Zealand Steel Ltd.	1,300,000
20,000,000	Advances to State Advances Corporation	20,000,000
52,000	Advances to Tourist Hotel Corporation	377,000
1,487,250	Calls on shares in New Zealand Steel Ltd.	1,039,486
102,228	Loan to Auckland Harbour Board .. .. .	..
2,793	Loan to Napier Harbour Board .. .. .	..
1,007,143	Currency subscription to Asian Development Bank	1,007,143
1,007,143	Security in favour of Asian Development Bank	1,007,143
..	Charges and expenses of raising loans—	..
656,064	New issues	55,803
2,875,100	Advance subscriptions from previous year allocated	2,444,660
34,361,388	Excess of receipts over payments	35,600,124
<u>\$120,653,691</u>		<u>\$111,698,418</u>
	Balances at end of 6 months—	
62,650,593	Cash	73,068,743
24,544,688	Investments	24,567,092
87,195,281		97,635,835
<u>\$87,195,281</u>	Total	<u>\$97,635,835</u>

FUND

\$		\$	\$
4,194,404	State highways maintenance	4,193,945	..
6,936,556	State highways construction	10,456,793	..
13,138,810	Local bodies subsidised works	13,672,561	..
1,467,096	General	1,451,276	..
1,623,343	Administration	1,876,013	..
27,360,209			31,650,588
572	Unauthorised expenditure .. .. .	..	2,648
3,575,903	Excess of receipts over payments .. .. .	..	4,869,477
<u>\$30,936,684</u>			<u>\$36,522,713</u>
	Balance at end of 6 months—		
7,746,151	Cash .. .. .	..	6,436,396
<u>\$7,746,151</u>	Total .. .. .	..	<u>\$6,436,396</u>

FUND

\$		\$	\$
701,843	Excess of receipts over payments .. .. .	..	404,022
<u>\$701,843</u>			<u>\$404,022</u>
	Balances at end of 6 months—		
92,496	Cash	3,534,155	..
43,218,481	Investments	41,006,315	..
43,310,977			44,540,470
<u>\$43,310,977</u>	Total .. .. .	..	<u>\$44,540,470</u>

ACCOUNT

\$		\$	\$
55,471,293	Payments .. .. .	..	72,014,728
	Balances at end of 6 months—		
17,809,335	Cash	23,133,350	..
39,256,560	Investments	24,381,560	..
57,065,895			47,514,910
<u>\$112,537,188</u>	Total .. .. .	..	<u>\$119,529,638</u>

SUMMARY OF BALANCES

AT 30 SEP 1968	ACCOUNT	AT 30 SEP 1969
\$		\$
Dr. 79,342,661	CONSOLIDATED REVENUE ACCOUNT	Dr. 86,274,638
17,691,065	WORKS AND TRADING ACCOUNT	25,019,248
21,379,729	LOANS REDEMPTION ACCOUNT	52,008,826
87,195,281	NATIONAL DEVELOPMENT LOANS ACCOUNT	97,635,835
7,746,151	NATIONAL ROADS FUND	6,436,396
43,310,977	RESERVE FUND	44,540,470
20,324,759	SUSPENSE ACCOUNT*	22,412,763
57,065,895	TRUST ACCOUNT	47,514,910
\$175,371,196	Total	\$209,293,810

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 SEP 1968	—	AT 30 SEP 1969
\$		\$
2,841,972	CASH	30,940,115
47,687,071	IMPRESTS	51,957,072
	INVESTMENTS—	
45,329,188	IN NEW ZEALAND	\$ 44,692,767
79,512,965	OVERSEAS	81,703,856
		126,396,623
\$175,371,196	Total	\$209,293,810

N. V. LOUGH,
Deputy Secretary to the Treasury.
9 October 1969.

L. G. DURBIN,
Finance Officer, Treasury.
9 October 1969.

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

R. S. MEECH,
Deputy Controller and Auditor-General.
23 October 1969.