



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 12 FEBRUARY 1970

Published by Authority

WELLINGTON: THURSDAY, 19 FEBRUARY 1970

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

NINE MONTHS ENDED 31 DECEMBER 1969

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1968	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1969	
		\$	\$
296,374,989	Direct taxation—		
17,792,168	Income tax	327,276,803	
2,168,813	Estate and gift duty	18,732,071	
	Land tax	2,082,842	
316,335,970			348,091,716
	Indirect taxation—		
9,254,632	Motor spirits duty	\$ 2,899,031*	
754,658	Less refunds	499,925	
8,499,974		2,399,106	
513,561	Mileage tax	338,040	
13,793,274	Motor vehicles, fees and charges	13,917,833	
79,604,984	Customs	87,217,231	
25,735,441	Beer duty	27,286,609	
56,931,694	Sales tax	67,691,570	
214,292	Film hire tax	237,883	
6,991,812	Stamp duties	8,562,711	
7,503,048	Duties payable by racing clubs	7,708,996	
199,788,080			215,359,979
516,124,050	Total Taxation		563,451,695
	Interest—		
	On capital liability—		
8,877,542	Post Office	9,173,256	
23,774,997	Electric Supply	25,309,382	
6,010,321	Housing	6,147,785	
474,840	Housing Construction	472,177	
	Land Settlement—		
5,625,000	Department of Lands and Survey	6,000,000	
9,938,547	State Advances Corporation	10,837,049	
1,367,273	Working Railways (IBRD loan)	1,734,096	
1,678,602	On other public money	1,799,961	
57,747,122			61,473,706
5,035,528	Profits from trading undertakings		8,848,026
	Departmental receipts—		
2,510,750	Agriculture	2,571,663	
162,560	Audit	174,972	
1,719	Crown Law	4,184	
167,126	Customs	189,004	
1,329,415	Education	1,237,636	
346,796	External Affairs	343,654	
102,607	Forest Service	120,358	
3,026,707	Government Printing Office	3,315,364	
686,121	Health	679,692	
96,558	Industries and Commerce	103,953	
178,416	Inland Revenue	108,514	
292,921	Internal Affairs	367,789	
5,030,510	Justice	5,816,532	
394,044	Labour	461,238	
368,974	Lands and Survey	340,329	
651	Legislative	892	
659,778	Maori and Island Affairs	731,267	
672,767	Marine	729,143	
63,418	Mines	71,760	
1,484,978	Ministry of Defence	2,605,354	
2,540,651	Ministry of Transport	3,298,519	
9,305,678	Ministry of Works	10,900,030	
342,416	Police	352,220	
138,801	Scientific and Industrial Research	201,504	
1,267,720	Social Security	1,567,846	
91	State Services Commission	66	
8,519	Statistics	2,936	
1,484,334	Tourist and Publicity	1,639,888	
2,031,866	Treasury	690,303	
456,007	Valuation	496,482	
35,152,899			39,123,092
614,059,599	Carried forward		672,896,519

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

REVENUE ACCOUNT

NINE MONTHS ENDED 31 DEC. 1968		PAYMENTS				NINE MONTHS ENDED 31 DEC. 1969	
\$						\$	\$
520,235	Permanent Appropriations—					503,552	
	Civil List						
555,134	Debt Services—				\$		
13,340,000	Administration and management				547,857		
96,939,973	Contribution to Loans Redemption Account				13,340,000		
	Interest				104,716,334	118,604,191	
110,835,107							
	Special Acts—						
	Advances to Development Finance Corporation				250,000		
10,780,400	Subsidy to Government Superannuation Fund				12,420,000		
1,305,000	Subsidy to National Provident Fund				948,000		
464,252	Miscellaneous				1,105,978	14,723,978	
12,549,652							
123,904,994	Total, Permanent Appropriations						133,831,721
	Annual Appropriations—						
	Vote—						
644,499	Legislative					725,725	
40,715	Prime Minister's Office					39,477	
8,600,965	External Affairs					9,360,354	
	Finance—						
552,458	Audit				605,391		
1,909,407	Customs				2,037,114		
4,892,255	Inland Revenue				5,157,696		
14,967,480	Stabilisation				14,349,171		
1,489,356	Treasury				1,632,993	23,782,365	
23,810,956							
	General Administration—						
11,100	Broadcasting				14,884		
3,883,767	Government Printing Office				4,705,780		
4,789,616	Internal Affairs				5,160,109		
5,106,577	Labour				3,741,769		
6,061,325	Maori and Island Affairs				6,625,961		
2,074,457	Marine				2,783,041		
22,766	State Advances Corporation				17,829		
521,318	State Services Commission				561,910		
933,339	Statistics				931,870		
1,217,173	Valuation				1,307,885	25,851,038	
24,621,438							
	Law and Order—						
118,046	Crown Law				132,810		
7,166,189	Justice				8,606,167		
9,618,770	Police				10,908,932	19,647,909	
16,903,005							
74,621,578	Carried forward					79,406,868	133,831,721

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1968	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1969
\$ 614,059,599	Brought forward	\$ 672,896,519
614,059,599	Total Ordinary Receipts	672,896,519
3,358,955	Special Receipts— Military sales arrangement credits	9,907,584
617,418,554	TOTAL RECEIPTS	682,804,103
184,006,520	Excess of payments over receipts	210,680,876
<u>\$801,425,074</u>		<u>\$893,484,979</u>
5,699,085 11,847,735 4,942,927	Balances at beginning of year— Cash Investments Imprests outstanding	9,680,274 12,657,075 7,831,936
22,489,747		30,169,285
<u>\$22,489,747</u>	Total	<u>\$30,169,285</u>

REVENUE ACCOUNT—*continued*

NINE MONTHS ENDED 31 DEC. 1968	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1969	
\$ 74,621,578	Brought forward	\$ 79,406,868	\$ 133,831,721
	<i>Annual Appropriations—continued</i>		
58,737,363	Vote— Defence	58,988,890	
25,621,995 661,639	Maintenance— Public Works and Services Roads, etc.	\$ 28,768,476 970,294	29,738,770
26,283,634			
	<i>Development of Primary and Secondary Industries—</i>		
14,787,507	Agriculture	20,510,811	
5,317,283	Forest Service	5,971,038	
2,347,680	Industries and Commerce	3,219,274	
4,346,254	Lands and Survey	4,630,782	
1,944,913	Mines	1,471,412	
6,105,822	Scientific and Industrial Research	6,958,292	
3,739,859	Tourist and Publicity	3,807,420	
9,924,747	Transport	11,141,885	
48,514,065			57,710,914
	<i>Social Services—</i>		
139,037,183	Education	160,548,496	
5,284,618	Family Benefit Capitalisation	5,066,365	
9,819,445	Health	10,880,266	
31,289,471	Health Benefits	35,034,478	
87,453,037	Hospitals	104,563,347	
7,501,898	Social Security Expenses and Emergency Benefits	8,270,566	
167,597,609	Social Security Monetary Benefits	176,971,653	
21,379,913	War and other pensions	22,561,061	
469,363,174			523,896,232
677,519,814	Total, Annual Appropriations		749,741,674
266	Unauthorised expenditure .. .. .	..	4,000
..	Armed services equipment purchased under credit arrangements .. .. .	..	9,907,584
\$801,425,074	TOTAL PAYMENTS		\$893,484,979
184,006,520	Excess of payments over receipts .. .. .	..	210,680,876
	<i>Balances at end of 9 months—</i>		
Dr.218,341,001	Cash	Dr.237,213,069	
56,824,228	Imprests outstanding	56,701,478	Dr.180,511,591
Dr.161,516,773			
\$22,489,747	Total .. .. .	..	\$30,169,285

WORKS AND TRADING

NINE MONTHS ENDED 31 DEC. 1968		RECEIPTS						NINE MONTHS ENDED 31 DEC. 1969	
\$								\$	\$
148,646	Airport development .. .. .	..	..	..	..	..	..	26,814	
60,083,744	Electric supply .. .. .	..	..	..	..	..	..	64,689,175	
11,589,952	Forest development .. .. .	..	..	..	..	..	..	15,183,194	
1,344,883	Housing construction .. .. .	..	..	..	..	..	..	1,335,038	
12,070,418	Land settlement— Crown lands .. .. .	..	..	..	..	..	..	15,676,226	
5,208,369	Maori land settlement .. .. .	..	..	..	..	..	..	5,893,478	
1,195,480	Public buildings .. .. .	..	..	..	..	..	..	1,323,049	
5,232	Railway construction .. .. .	..	..	..	..	..	..	66,986	
9,523,822	State coal mines .. .. .	..	..	..	..	..	..	9,885,654	
3,900	University and technical institute buildings .. .. .	..	..	..	..	..	..	1,029	
65,343,286	Working railways .. .. .	..	..	..	..	..	..	74,700,585	
147,963	Miscellaneous .. .. .	..	..	..	..	..	..	195,180	
166,665,695									188,976,408
1,725,000	Contribution from Consolidated Revenue Account .. .. .	..	..	..	..	..	..	..	1,230,000
81,637,934	Contribution from National Development Loans Account .. .. .	..	..	..	..	..	..	..	71,864,494
\$250,028,629									\$262,070,902
13,364,683	Balances at beginning of year— Cash .. .. .	..	..	..	..	..	..	18,039,221	
72,628	Investments .. .. .	..	..	..	..	..	..	76,207	
1,081,115	Imprests outstanding .. .. .	..	..	..	..	..	..	407,342	
14,518,426									18,522,770
7,667,383	Excess of receipts over payments .. .. .	..	..	..	..	..	..	..	11,084,610
\$22,185,809	Total .. .. .	..	..	..	..	..	..	..	\$29,607,380

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1968	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1969	
\$		\$	\$
	Annual Appropriations—		
	Vote—		
255,363	Airport Development	589,826	
68,269,505	Electric Supply	60,634,736	
12,842,291	Forest Development	16,007,141	
11,324,696*	Housing Construction	11,519,381*	
	Land Settlement—		
12,860,297	Crown Lands	15,335,688	
6,463,082	Maori Land Settlement	7,463,328	
9,585,981	Public Buildings	10,730,249	
306,328	Railway Construction	1,023,125	
11,111,026	State Coal Mines	10,333,829	
8,210,908	University and Technical Institute Buildings	8,978,504	
63,199,360	Working Railways	66,566,158	209,181,965
<u>204,428,837</u>			
1,000,031	Subsidies to Government Superannuation Fund .. .. .	..	1,251,198
	Interest on capital liability paid to Consolidated Revenue Account—		
23,774,997	Electric Supply	25,309,382	
5,625,000	Land Settlement	6,000,000	
1,367,273	Working Railways (IBRD loan)	1,734,096	33,043,478
<u>30,767,270</u>			
4,939,024	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	5,957,751
1,019,887	Land acquired other than under annual votes .. .. .	..	1,414,133
206,197	Miscellaneous expenditure .. .. .	..	137,767
7,667,383	Excess of receipts over payments .. .. .	..	11,084,610
<u>\$250,028,629</u>			<u>\$262,070,902</u>
	Balances at end of 9 months—		
9,137,423	Cash	15,665,048	
6,072,628	Investments	6,111,207	
6,975,758	Imprests outstanding	7,831,125	29,607,380
<u>22,185,809</u>			
<u>\$22,185,809</u>	Total .. .. .	..	<u>\$29,607,380</u>

*Included in amounts of \$11,324,696 and \$11,519,381 are \$474,840 and \$472,177 respectively being interest on capital liability paid to Consolidated Revenue Account.

LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC. 1968		RECEIPTS	NINE MONTHS ENDED 31 DEC. 1969	
			\$	\$
\$ 94,315,389	Securities issued in conversion of maturing loans	.. .. .	88,598,664	
17,500,000	Securities issued for purpose of redeeming loans	.. .. .	60,500,000	149,098,664
111,815,389				
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt	.. .. .	..	12,000,000
..	Registered Treasury bills issued	.. .. .	..	146,475,000
	Miscellaneous receipts—			
35,097	British Phosphate Commissioners	.. .. .	699,393	
954,616	Christmas Island Phosphate Commission	.. .. .	527,508	
1,340,000	Consolidated Revenue Account	.. .. .	1,340,000	
..	Deutschemark revaluation: Increase in value of investments	.. .. .	4,096,791	
4,939,024	Disposal of New Zealand Steel Ltd. shares	.. .. .	325,050	
81,313	Electric Supply	.. .. .	5,957,751	
4,493	Harbour Boards	.. .. .	79,851	
3,000,000	Reparations and wartime credits	.. .. .	885	
142,673	State Advances Corporation (Housing Account)	.. .. .	4,000,000	
..	Tasman Pulp and Paper Co. Ltd.	.. .. .	148,801	
20,327	Vote Defence—Military sales arrangement credits	.. .. .	1,230,407	
	Miscellaneous	.. .. .	14,334	
10,517,543				18,420,771
25,145,840	Excess of payments over receipts	.. .. .	..	..
\$159,478,772				\$325,994,435
	Balances at beginning of year—			
4,101,690	Cash	.. .. .	5,077,149	
48,190,881	Investments	.. .. .	41,281,461	46,358,610
52,292,571				
..	Excess of receipts over payments	.. .. .	..	128,764,562
\$52,292,571	Total	.. .. .	..	\$175,123,172

NATIONAL DEVELOPMENT

			\$	\$
\$ 27,905,200	Loan receipts unallocated	.. .. .	..	43,014,262
125,382,714	Securities issued	.. .. .	..	99,689,581
1,007,143	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes	.. .. .	..	1,007,143
\$154,295,057				\$143,710,986
	Balances at beginning of year—			
9,159,190	Cash	.. .. .	18,607,378	
43,674,703	Investments	.. .. .	43,428,333	
52,833,893				62,035,711
26,495,045	Excess of receipts over payments	.. .. .	..	26,652,532
\$79,328,938	Total	.. .. .	..	\$88,688,243

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1968		PAYMENTS		NINE MONTHS ENDED 31 DEC. 1969	
\$				\$	\$
94,216,090	Securities converted .. .. .	..	..	88,560,715	
99,299	Charges and expenses of converting securities .. .. .	..	..	37,949	88,598,664
94,315,389					
65,147,985	Securities redeemed— Registered Treasury bills .. .. .	..	..	17,510,000	
	Other .. .. .	..	..	91,054,802	108,564,802
15,398	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	..	..	Cr. 77,251
..	Charges and expenses of redeeming securities .. .. .	..	..	..	143,658
..	Excess of receipts over payments .. .. .	..	..	..	128,764,562
<u>\$159,478,772</u>					<u>\$325,994,435</u>
25,145,840	Excess of payments over receipts .. .. .	..	..	..	..
15,339,675	Balances at end of 9 months— Cash .. .. .	..	..	144,845,055	
11,807,056	Investments .. .. .	..	..	30,278,117	175,123,172
27,146,731					
<u>\$52,292,571</u>	Total .. .. .	..	..	..	<u>\$175,123,172</u>

LOANS ACCOUNT

\$				\$	\$
81,637,934	Contribution to Works and Trading Account .. .. .	..	..	..	71,864,494
2,200,000	Acquisition of shares in Air New Zealand Ltd. .. .. .	..	..	..	..
1,000,000	Advances to Christmas Island Phosphate Commission .. .. .	..	..	..	500,000
3,149,111	Advances to Natural Gas Corporation of New Zealand .. .. .	..	..	..	7,821,937
..	Advances to New Zealand National Airways Corporation .. .. .	..	..	..	500,000
3,934,976	Advances to New Zealand Steel Ltd. .. .. .	..	..	..	1,300,000
28,500,000	Advances to State Advances Corporation .. .. .	..	..	..	29,000,000
252,100	Advances to Tourist Hotel Corporation .. .. .	..	..	..	517,788
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
2,875,100	Advance subscriptions from previous year allocated .. .. .	..	..	..	2,444,660
644,234	Charges and expenses of raising loans— New issues .. .. .	..	..	..	55,803
26,495,045	Excess of receipts over payments .. .. .	..	..	..	26,652,532
<u>\$154,295,057</u>					<u>\$143,710,986</u>
57,383,529	Balances at end of 9 months— Cash .. .. .	..	..	76,115,532	
21,945,409	Investments .. .. .	..	..	12,572,711	88,688,243
79,328,938					
<u>\$79,328,938</u>	Total .. .. .	..	..	..	<u>\$88,688,243</u>

FUND

NINE MONTHS ENDED 31 DEC. 1968	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1969	
\$ 7,062,560	State highways maintenance	\$ 7,253,062	\$
12,612,908	State highways construction	16,707,866	
14,471,104	Local bodies subsidised works	15,545,010	
1,914,436	General	1,662,766	
2,461,670	Administration	2,736,525	
38,522,678			43,905,229
1,407	Unauthorised expenditure .. .. .	..	4,488
8,227,644	Excess of receipts over payments .. .. .	..	12,699,812
\$46,751,729			\$56,609,529
12,397,892	Balance at end of 9 months— Cash .. .. .	..	14,266,731
\$12,397,892	Total .. .. .	..	\$14,266,731

FUND

\$ 608,996	Excess of receipts over payments	\$..	\$ 399,831
\$608,996			\$399,831
7,302	Balances at end of 9 months— Cash	955,296	
43,210,828	Investments (nominal value, \$44,638,540)	43,580,983	
43,218,130			44,536,279
\$43,218,130	Total .. .. .	..	\$44,536,279

ACCOUNT

\$ 97,511,647	Payments	\$..	\$ 121,174,028
9,828,563	Balances at end of 9 months— Cash	12,309,845	
38,756,560	Investments	24,381,560	
48,585,123			36,691,405
\$146,096,770	Total .. .. .	..	\$157,865,433

SUMMARY OF BALANCES

AT 31 DEC. 1968	ACCOUNT	AT 31 DEC. 1969
\$		\$
Dr. 161,516,773	CONSOLIDATED REVENUE ACCOUNT	Dr. 180,511,591
22,185,809	WORKS AND TRADING ACCOUNT	29,607,380
27,146,731	LOANS REDEMPTION ACCOUNT	175,123,172
79,328,938	NATIONAL DEVELOPMENT LOANS ACCOUNT	88,688,243
12,397,892	NATIONAL ROADS FUND	14,266,731
43,218,130	RESERVE FUND	44,536,279
15,530,399	SUSPENSE ACCOUNT*	22,659,442
48,585,123	TRUST ACCOUNT	36,691,405
\$86,876,249	Total	\$231,061,061

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 31 DEC. 1968	—	AT 31 DEC. 1969
\$		\$
Dr. 98,716,218	CASH	49,603,880
63,799,986	IMPRESTS	64,532,603
	INVESTMENTS—	
44,829,188	IN NEW ZEALAND	30,492,767
76,963,293	OVERSEAS	86,431,811
		116,924,578
\$86,876,249	Total	\$231,061,061

H. G. LANG,
Secretary to the Treasury.
29 January 1970.

L. G. DURBIN,
Finance Officer, Treasury.
29 January 1970.

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.
11 February 1970.