

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 28 MAY 1970

Published by Authority

V in Kard

WELLINGTON: FRIDAY, 29 MAY 1970

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1970

No. 32

CONSOLIDATED

	1			- <u></u>					SOLIDATED
Year Ended 31 March 1969		RECEIP	PTS	• •					Ended CH 1970
s	Direct taxation-							\$	S
691,547,540	Income tax	••		••		11 × 1		779,198,010	
24,112,541 2,681,122	Estate and gift duty Land tax	<u>`</u> ••	••	•• ;		••		26,303,126 2,854,209	
718,341,203	Land tax	••	••	••	••	••	••	2,034,209	808,355,345
10,371,203	Indirect taxation—					5			1
12,961,543	Motor spirits duty	••		• •.		4.04	5.975*		
1,078,067	Less refunds	••		• •	••	592	2,639	9 180	
11,883,476								3,453,336	
707,063	Mileage tax	••		••				404,315	
15,328,202	Motor vehicles, fees and charges	••	••	••		••	••	15,739,632	1
106,411,796 35,826,087	Customs Beer duty	••	••	. . .	••	••		115,472,683 37,281,596	
82,801,196	Sales tax	••		••	••	••		97.614.611	1
270,908 9,354,714	Film hire tax Stamp duties	••	· • •	••	• •	••		291,077 11,474,947	
11,154,308	Stamp duties Duties payable by racing clubs	••	••	••	••	••		12,054,303	
273,737,750				•••					293,786,500
992,078,953	Total Taxation	••						••	1,102,141,845
	Interest—		4 A.	,			ł		
	On capital liability								
32,752,089	Electric Supply	••	••	••	••	••	••	34,704,976]
8,066,385 935,097	Housing	••		••	••	•••		8,294,431 951,224	a a service a se
	Land Settlement—		••	••	••	••		· · ·	
7,500,000	Department of Lands and Su	rvey	••	••	••	••	••	8,000,000	
2,548,921 11,836,722	Maori and Island Affairs Der Post Office	parunent	••	••	••	•••		2,727,968 12,231,008	
13,517,981	State Advances Corporation	••	••	••	••	••		15,069,053	ļ
1,367,274	Working Railways (IBRD loan)		••	••	••	••	•••	1,732,282	
5,603,424	On other public money	••	••	••	••	••	•• [6,234,571	89,945,513
84,127,893							1		
	Profits from trading undertakings— Air New Zealand Ltd.							504,000	1
1,429,687	Bank of New Zealand			••	•••	•••		1,773,438	}
9.000	Dominion Salt Ltd.	4:1-0 T 4-1	••	••	••	••	••		
32,000 1,211,502	New Zealand Woolpacks and Tex Post Office Savings Bank	anes Lia.	••	••	••	••		1,151,903	
	Reserve Bank of New Zealand		••	: ••	••	••		4,131,854	(
2,032,339	State Advances Corporation Tasman Pulp and Paper Co. Ltd.	••	••		••	••	•••	1,428,832 722,000	
722,000	Tasman rup and raper Co. Ltd.	••	••	••	••	••	••	122,000	9,744,027
5,436,528	Departmental receipts						Í		
4,590,314	Agriculture	••				••	·]	4,855,759	
429,599	Audit	••		••	••	••		406,496	
2,680	Crown Law Customs	••	••	••	••	••	•• [4,914 313,722	
296,207 1,937,835	Education	••	••	••	• • •	••		1,722,798	
136,495	Forest Service	••		••	••	••		168,344	1
5,415,521 965,611	Government Printing Office	••	••	••	••	••		6,128,205 980,312	j .
110,766	Industries and Commerce	••	••	••	•••	••		121,098	Į
147,968	Inland Revenue	•••	••	••	•••	••	••	149,088	
690,117 9,061,237	Internal Affairs	••	••	••	••	••		752,912 9,505,888	
629,280	Labour	••	•••	••	••	••		715,567	
639,365	Lands and Survey	••	••	••	••	••		624,212	ļ
942 1,185,770	Legislative	••	••	••	••	••		1,297 1,293,828	
1,091,949	Marine	••	•••	•••	••	••		1,122,769	
79,222	Mines	••	••	••	••	••	•••	203,510	1
2,352,469 449,095	Ministry of Defence Ministry of Foreign Affairs	••	••	••	••	••		3,264,159 490,766	
3,965,502	Ministry of Transport		••	•••		••		4,576,667	}
16,083,738	Ministry of Works	••	••	••	••	••	••	17,586,608	
536,262 392,859	Police Scientific and Industrial Research	••	••	••	••	••	•••	557,602 431,521	
1,838,658	Social Security	••	••	•••	••	••		2,188,749	1
271	State Services Commission	••	••	••	••	••	••	88 5,444	
10,100 3,130,424	Statistics	•••	••	••	••	••	••	3,438,768	1
2,528,574	Treasury	••	• •	••	••	••		1,373,509	1
526,068	Valuation	••	••	••	••	••	•••	556,028	63,540,628
59,224,898									05,540,028
									1 065 070 010
1,140,868,272	Carried forward	••	••	••	••	••	••	••	1,265,372,013
	<u> </u>								1

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

REVENUE ACCOUNT

Year Ended 31 March 1969		PAYME	NTS				Year 31 Mar	Ended ch 1970
\$ 678,054	Permanent Appropriations— Civil List	••	••	• •	••		\$ 671,370	\$
1,079,526 16,340,000 132,358,647 149,778,173	Debt services— Administration and managemen Contributions to Loans Redemy Interest		 ount	 	 	\$ 1,001,360 40,000,000 144,195,168	185, 196, 528	
250,000 15,572,000 2,000,000 1,750,000 34,400 52,514 850,281 20,509,195	Special Acts— Advances to Development Fina Subsidy to Government Superar Contribution to meet deficiency Subsidy to National Provident I Subsidy to Parliamentary Super Judges' retiring allowances, ann Miscellaneous	nnuation H in Fund (Fund rannuation	Fund on acco Accour	 nt	 ibutions 	250,000 17,366,000 2,000,000 1,900,000 40,183 47,858 1,003,292	22,607,333	
170,965,422	Total, Permanent A	ppropriati	ons	••	••			208,475,231
890,080 52,578	Annual Appropriations— Vote— Legislative Prime Minister's Office	 	 		 	 	968,559 57,638	
11,525,567	External Affairs	••	••				14,694,848	
737,700 2,521,742 6,408,690 16,423,063 2,055,045 28,146,240	Finance— Audit Customs Inland Revenue Stabilisation Treasury	••• •• ••	••• •• ••	 	 	822,949 2,745,283 6,858,443 17,180,372 2,222,276	29,829,323	
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	General Administration— Broadcasting Government Printing Office Internal Affairs Labour Maori and Island Affairs Marine State Advances Corporation State Services Commission Statistics Valuation	··· ·· ·· ·· ··	··· ·· ·· ·· ··	··· ··· ··· ···	··· ·· ·· ·· ·· ··	32,811 7,217,502 7,334,013 5,015,999 8,071,467 3,872,767 26,530 763,708 1,347,505 1,772,748	35,455,050	
159,300 9,998,418 12,885,107 23,042,825	Law and Order— Crown Law Justice Police	 	•••	··· ···	 	184,001 11,909,693 14,859,553	26,953,247	
97,275,380	Carried forward	••		••	••		107,958,665	208,475,231

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			CONSOLIDATED									
Year Ended I March 1969		F	ECEIPTS	5					Year I 31 Marc	Ended ch 1970		
\$,140,868,272	Brought f	orward		••	••	••	••	••	S	\$ 1,265,372,013		
,140,868,272	Total Or	iinary Receij	pts	***	••	••				1,265,372,013		
13,741,205*	Special Receipts— Military sales arrangem	ent credits		••	••			••		17,134,331		
1,154,609,477	TOTAL	RECEIPTS	, 1969–70		••	••	••	••	·	1,282,506,344		
1,154,609,477	Balances at beginning of y	/ear—							0.600.074	\$1,282,506,344		
5,699,085 11,847,735 4,942,927	Cash Investments Imprests outstanding	•••	••	•••	•• •• ••	••	•• •• ••	••• •• ••	9,680,274 12,657,075 7,831,936	30,169,285		
22,489,747 7,679,538	Excess of receipts over pa	yments		••	• •	••	••	••	••	7,369,113		
\$30,169,285	Total	••	••	••	••	••		••		\$37,538,398		

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

Year Ended 1 March 1969	PAYMENTS									
\$	· · · · · · · · · · · · · · · · · · ·	<u> </u>								
97,275,380	Brought forwa	rd	••	••	• •					
	Annual Appropriations—continue	ued								
85,335,993	Defence	•	••	••						
	Maintenance-									
37,809,040	Public Works and Servic	es	••	••						
4,711,704	Roads, etc	•	••	••	• •					
42,520,744										
	Development of Primary an	nd Seco	ndary	Industrie	s—-					
20,577,375	Agriculture	•	••	••	•					
7,252,703		•	••	••	• •					
3,485,301	Industries and Commerce		••	••	• •					
5,747,997	Lands and Survey .	•	••	••	••					
2,687,033	Mines		••	••	••					

REVENUE ACCOUNT—continued

\$ 97,275,380	Brought	t forward		••	••		••		\$ 107,958,665	\$ 208,475,23
	Annual Appropriations-	-continued								
85,335,993	Vote	_							89,721,298	
	-	••	••	••	••	••	••	••	07,122,0070	
37,809,040	Maintenance— Public Works and	Services	••				39.84	\$ 4,244		
4,711,704	Roads, etc	••	••	••	••	••	2,24	0,511	12 004 755	
42,520,744	-					_			42,084,755	
	Development of Prir	nary and Se	condary	Industries_	_					
20,577,375	Agriculture	•••			••	••		8,844		
7,252,703 3,485,301	Forest Service Industries and Con		••	••	••	••		5,261 4,085		
5,747,997	Lands and Survey		••		••		6,28	3,730		
2,687,033	Mines Scientific and Indu		•••	••	••	••	1,52	7,696		
8,664,076 5,311,897	Tourist and Public	city	arcn	••	••	••	9,73	8,408 3,091		
13,729,496	Transport			••	••	••	16,03	4,507		
67,455,878	-1								81,495,622	ľ
	Social Services—									
	Social Security Me	onetary Ben	efits							
60,833,067	Age	••	••	••	••	••	67,00	2,504		
5,514,461 12,621,668	Invalids Widows	••	••	••	••	••	6,09	3,473		
5,589,067	Sickness	••	••	••	••	••		2,130 2,929		
68,265,920	Family	••	••	••			72,31	8,228		
105,849 137,475	Miners Orphans	••	••	••	••	••		9,316 0,096		
3,302,399	Unemployment	••	••	••	••	••		4,831		
80,605,492	Universal supera	annuation	••	••	••	••	88,81	9,474		
236,975,398						<u></u>	255,76	2,981		
175,918,757	Education		••			••	196,33	2.699		
7,789,505	Family Benefit Ca Health	pitalisation	••	••	••	••	7,48	5,820		
13,197,041 41,936,999	Health Benefits	••	••	••	••	••	14,67 46,91			
126,545,616	Hospitals		••	••		•••	141,10	5,111		
10,819,994 30,794,311	Social Security Ex War and other per	penses and insigns	Emergenc	y Benefits		••	12,24	3,858 2,348		
			••	••	••	••			706,958,473	
643,977,621										
936,565,616	Total, A	nnual Appro	priations	••	••	••	••		···	1,028,218,813
5,216	Unauthorised expenditure									
464,715*	Einel actilement with Dec	erve Bank	net loss d	 lue to deva	 luation	••	••	••	••	1,308,856
	rmai settiement with Res						DATE days	wings		••
25,467,331	Final settlement with Res Special payment to Reser	ve Bank: ef	fect of de	valuation of	on repu	rcnase of	TWLL OLS			••
	Special payment to Reser Armed services equipmen	ve Bank: ef	fect of de	valuation of	on repui gements	rchase of			••	17,134,331
25,467,331	Special payment to Reser	ve Bank: ef t purchased	fect of de under cr	valuation of edit arrang	on reput gements	rcnase of		-	••	17,134,331 20,000,000
25,467,331 13,461,639	Special payment to Reser Armed services equipmen	ve Bank: ef t purchased	fect of de under cr	valuation of edit arrang	on reputs					
25,467,331 13,461,639 	Special payment to Reser Armed services equipmen Additional contribution to	ve Bank: ef t purchased	fect of de under cr demption	valuation of edit arrang Account	on repuis gements					20,000,000
25,467,331 13,461,639	Special payment to Reser Armed services equipmen Additional contribution to TOTAL	ve Bank: ef t purchased o Loans Re PAYMEN	fect of de under cr demption	valuation of edit arrang Account	on repuisements		 	•••		20,000,000
25,467,331 13,461,639 1,146,929,939 7,679,538	Special payment to Reser Armed services equipmen Additional contribution to	ve Bank: ef t purchased o Loans Re PAYMEN	fect of de under cr demption	valuation of edit arrang Account	on repus gements		 	•••		20,000,000 1,275,137,231 7,369,113
25,467,331 13,461,639 1,146,929,939	Special payment to Reser Armed services equipmen Additional contribution to TOTAL	ve Bank: ef t purchased o Loans Re PAYMEN	fect of de under cr demption	valuation of edit arrang Account	on reput	 	 	•••		20,000,000
25,467,331 13,461,639 1,146,929,939 7,679,538	Special payment to Reser Armed services equipmen Additional contribution to TOTAL Excess of receipts over pa	ve Bank: ef t purchased o Loans Re PAYMEN yments	fect of de under cr demption	valuation of edit arrang Account	on reput	 	 	•••		20,000,000 1,275,137,231 7,369,113
25,467,331 13,461,639 1,146,929,939 7,679,538 \$1,154,609,477 9,680,274	Special payment to Reser Armed services equipmen Additional contribution to TOTAL Excess of receipts over pa Balances at end of year- Cash	ve Bank: ef t purchased o Loans Re PAYMEN yments	fect of de under cr demption	valuation of edit arrang Account	on repus gements		 	•••	 5,842,140	20,000,000 1,275,137,231 7,369,113
25,467,331 13,461,639 1,146,929,939 7,679,538 51,154,609,477 9,680,274 12,657,075	Special payment to Reser Armed services equipmen Additional contribution to TOTAL Excess of receipts over pa Balances at end of year- Cash Investments	ve Bank: ef t purchased o Loans Re PAYMEN yments	fect of de under cr demption TS, 1969 	valuation of edit arrang Account		 	 	•••	 5,842,140 21,657,075	20,000,000 1,275,137,231 7,369,113
25,467,331 13,461,639 1,146,929,939 7,679,538 \$1,154,609,477 9,680,274 12,657,075 7,831,936	Special payment to Reser Armed services equipmen Additional contribution to TOTAL Excess of receipts over pa Balances at end of year- Cash	ve Bank: ef t purchased o Loans Re PAYMEN yments	fect of de under cr demption	valuation of edit arrang Account	gements	 	 	•••	 5,842,140	20,000,000 1,275,137,231 7,369,113 \$1,282,506,344
25,467,331 13,461,639 1,146,929,939 7,679,538 \$1,154,609,477 9,680,274 12,657,075	Special payment to Reser Armed services equipmen Additional contribution to TOTAL Excess of receipts over pa Balances at end of year- Cash Investments	ve Bank: ef t purchased o Loans Re PAYMEN yments	fect of de under cr demption TS, 1969 	valuation of edit arrang Account		 	 	•••	 5,842,140 21,657,075	20,000,000 1,275,137,231 7,369,113
25,467,331 13,461,639 1,146,929,939 7,679,538 \$1,154,609,477 9,680,274 12,657,075 7,831,936	Special payment to Reser Armed services equipmen Additional contribution to TOTAL Excess of receipts over pa Balances at end of year- Cash Investments	ve Bank: ef t purchased o Loans Re PAYMEN yments	fect of de under cr demption TS, 1969 	valuation of edit arrang Account		 	 	•••	 5,842,140 21,657,075	20,000,000 1,275,137,231 7,369,113 \$1,282,506,344

Year Ended 31 March 1970

WORKS AND TRADING

Year Ended Marcn 1969	9		RECEI	PTS					Year I 31 Marc	Ended ch 1970
\$									\$	\$
167,422	Airport development	••	••	••	••				103,082	
84,730,356	Electric supply	•• ••	••		••				91,359,107	
17,127,527	Forest development	•• ••		••	••				21,397,044	
2,026,306	Housing construction	•••	••	••	••	••			3,808,081	
21,061,216 8,997,707	Land settlement Crown lands Maori land settleme	 ent	••	••	••	••	•••	••	26,091,585 9,952,683	
2,703,555	Public buildings		••		••	••	••		3,354,568	
8,302	Railway construction		••	••	••	••		••	68,531	
12,486,652	State coal mines			••	••	••		••	12,996,788	
3,900	University and technic	cal institute b	wildings	••	••	••	••	••	2,112	
91,552,763	Working railways	••	••	••	••	••	••		101,102,846	
322,860	Miscellaneous	•• ••	••	••	••	••	••	••	344,703	
241,188,566								2		270,581,130
			- - -			4 .				
2,400,000		Consolidated 1	Revenue Ad	ccount ••	••	••	••	••	••	1,230,000
2,400,000 50,500,000 12,000,000 39,000,000 600,000 7,327,470	Contributions from C State Coal Mines	Consolidated 1	 lopment L		••• Dunt •• ••	••	 	••	 37,000,000 11,000,000 39,500,000 200,000 5,441,264	
50,500,000 12,000,000 39,000,000 600,000 7,327,470	Contributions from C State Coal Mines	Jational Deve	 lopment L			•••		•• •• ••	11,000,000 39,500,000 200,000	
50,500,000 12,000,000 39,000,000 600,000 7,327,470	Contributions from C State Coal Mines	Jational Deve	 lopment L			•••	••	•• •• ••	11,000,000 39,500,000 200,000	1,230,000 93,141,264
50,500,000 12,000,000 39,000,000 600,000 7,327,470 109,427,470	Contributions from C State Coal Mines	Jational Deve	 lopment L			•• •• •• •• ••	•••	•• •• ••	11,000,000 39,500,000 200,000	93,141,264
50,500,000 12,000,000 39,000,000 600,000 7,327,470 109,427,470	Contributions from C State Coal Mines	Vational Deve	 lopment L			•••	••	•• •• ••	11,000,000 39,500,000 200,000	93,141,264
50,500,000 12,000,000 39,000,000 600,000 7,327,470 109,427,470	Contributions from C State Coal Mines	Vational Deve	 lopment L			•••	•••	•• •• ••	11,000,000 39,500,000 200,000	93,141,264 \$364,952,394
50,500,000 12,000,000 39,000,000 7,327,470 109,427,470 353,016,036	Contributions from C State Coal Mines	Vational Deve	 lopment L			•••	•••		11,000,000 39,500,000 200,000 5,441,264 18,039,221 76,207	93,141,264 \$364,952,394
50,500,000 12,000,000 39,000,000 7,327,470 109,427,470 109,427,470 109,427,470 109,427,470	Contributions from C State Coal Mines	Jational Deve Jational Deve 	 lopment L			•••	•••		11,000,000 39,500,000 200,000 5,441,264 18,039,221 76,207	1,230,000 93,141,264 \$364,952,394 18,522,770 5,158,871

29 May

ACCOUNT

Year Ended 31 March 1969		PA	YME	NTS						ENDED RCH 1970	
S	Annual Appropriations—							<u> </u>	\$	\$	
587,429	Vote— Airport Development		••	•••	••		••	••	1,122,450		
96,358,131	Electric Supply	••	••		••	••	••		86,487,423		
19,720,275	Forest Development	••	••		••	••	••	••	23,747,864		
15,120,771*	Housing Construction	••		••		••	••	••	15,710,142*		
21,224,712 9,670,849	Land Settlement— Crown Lands Maori Land Settlement	••	•••	•••	••	••	••		22,771,386 10,079,579		
13,246,737	Public Buildings	••	••	••	••	••	••	••	14,221,130		
629,648	Railway Construction		••	••	••		••		1,595,719		
15,445,342	State Coal Mines			••	••				13,620,207		
12,035,818	University and Technical				••	••	••		12,731,825		
91,157,770	Working Railways								98,255,817		
295,197,482										300,343,5	
1,781,109	Subsidies to Government Supe	rannuatio	n Fund	l 		••	••			2,130,7	
32,752,089 10,048,921 1,367,274	Interest on capital liability paid Electric Supply Land Settlement Working Railways (IBRD lo	•••••••••••••••••••••••••••••••••••••••	olidated	1 Rever	nue Accou	ınt— •• ••	••	••	34,704,976 10,727,968 1,732,282		
44,168,284	. .		•		••	••	••		1,752,262	47,165,2	
6,149,791	Contributions to Loans Redem	ption Acc	count fo	or rede	mption of	securities	••			6,924,5	
1,391,194	Land acquired other than unde	r annual v	votes	••		••	••			2,995,2	
323,832	Miscellaneous expenditure				••	••				234,1	
4,004,344	Excess of receipts over paymen	ts .	•	••		••	••		••	5,158,8	
353,016,036									-	\$364,952,3	
									-		
18,039,221	Balances at end of year— Cash Investments		•	••	•••	••	••		22,270,639 116,753		
407,342	Improved outstanding		•	••	••	••	•••		1,294,249	23,681,64	
· · ·											
\$18,522,770	Total .								-		

*Included in amounts of \$15,120,771 and \$15,710,142 are \$935,097 and \$951,224 respectively, being interest on capital liability paid to Consolidated Revenue Account. and and the second s

LOANS REDEMPTION

1		· · · · · · · · · · · · · · · · · · ·	
Year Ended 31 March 1969	RECEIPTS	Year 1 31 Mar	
	Securities issued in conversion of maturing loans	\$ 302,593,424 84,400,000	\$ 386,993,424
	Statutory contribution from Consolidated Revenue Account for the redemption of debt		32,252,918
F	Registered Treasury bills issued		171,930,000
$\begin{array}{r} 35,097\\954,616\\1,340,000\\6,149,791\\157,722\\\vdots\\1,500,323\\5,476\\5,100,000\\142,673\\140,598\\33,492\\\hline15,559,788\end{array}$	Wiscellaneous receipts British Phosphate Commissioners Christmas Island Phosphate Commission Consolidated Revenue Account Electric Supply Harbour Boards Deutschemark revaluation: Increase in value of investments Disposal of New Zealand Steel Ltd. shares Reparations and wartime credits State Advances Corporation (Housing Account) Tasman Pulp and Paper Co. Ltd. Vote Defence—Military sales arrangement credits Miscellaneous States of payments over receipts	699,393 527,508 27,747,082 6,924,572 151,770 4,096,791 325,050 17,362 6,500,000 148,801 1,230,407 27,678	48,396,414 1,357,005
\$282,032,458			\$640,929,761
4,101,690 48,190,881 52,292,571	Balances at beginning of year— Cash Investments	5,077,149 41,281,461	46,358,610
\$52,292,571	Total		\$46,358,610

NATIONAL DEVELOPMENT

S Securities issued maturing— Special issues— Special	·							INAL	IONAL DEV	ELOPMENT
Special issues— 5 percent 15 May 1975 (Post Office) 9,500,000 37 percent 15 May 1978 (Post Office) 6,500,000 38 percent 15 December 1987 (Post Office) 6,000,000 5.50 percent 15 December 1987 (Post Office) 6,000,000 5.41,264 64 percent 15 September 1980 (IBRD Railway project) 283,485 34 percent 15 April 1974 10,740,000 34 percent 15 October 1976-78 968 Cash Loan (No. 2) (balance)—	S	Securities issued maturing							\$	S
6 percent 15 May 1978 (Post Office)		Special issues—								
34 percent 15 April 1981 (Post Office) 13 (000,000 5.50 percent 15 December 1980 (IBRD Railway project) 5.441,264 64 percent 15 September 1980 (IBRD Marsden Point Power project) 34 percent 15 September 1980 (IBRD Marsden Point Power project) 34 percent 15 June 1972 34 percent 15 October 1976 35 percent 15 October 1976 1968 Cash Loan (No. 2) (balance) 54 percent 15 August 1972 1969 Cash Loan (No. 2) 1969 Cash Loan (No. 3) (part) .		5 percent 15 May 1975 (Post Offi	ce)	••	••	••	••	••		
5.50 percent 15 December 1987 (Posi Office) <t< td=""><td></td><td></td><td></td><td>••</td><td>••</td><td>••</td><td>••</td><td>••</td><td></td><td></td></t<>				••	••	••	••	••		
64 percent 15 October 1980 (IBRD Marsden Point Power project) 54,441,264 65 percent 15 September 1980 (IBRD Marsden Point Power project) 10,740,000 34 percent 15 April 1974 11,300,000 35 percent 15 Debruary 1976 11,380,000 36 percent 15 Cobber 1976-78 11,380,000 37 percent 15 July 1974 11,380,000 38 percent 15 Cobber 1976-78 11,380,000 39 percent 15 July 1974 11,380 1966 Cash Loan (No. 2) (balance)— 34 34 percent 15 August 1972 11,360 35 percent 15 August 1972 11,360 36 percent 15 December 1972 11,360 37 percent 15 December 1975 11,37,720 38 percent 15 December 1975 11,37,414 39,602,694 11,07,143 1,007,143 2,640,340 1,007,143 2,640,340 1,007,143 1,007,143 2,444,660 Alvance subscriptions					••	••	••	••		
66 percent 15 September 1980 (IBRD Maršden Point Power project) 223,485 37 percent 13 April 1974 10,740,000 37 percent 15 April 1974 11,350,000 37 percent 15 October 1976 11,350,000 37 percent 15 October 1976 11,380,000 38 percent 15 October 1976 11,380,000 38 percent 15 October 1976 11,380,000 39 percent 15 Nelvary 1976 11,360 1966 Cash Loan (No. 2) (balance)— 10,704,080 34 percent 15 August 1975 10,704,080 35 percent 15 August 1975 10,704,080 36 percent 15 December 1972 19,171,140 35.45 Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes <td></td> <td></td> <td></td> <td></td> <td></td> <td>••</td> <td>••</td> <td>••</td> <td>6,000,000</td> <td></td>						••	••	••	6,000,000	
33 percent 15 June 1972 10,740,000 34 percent 15 February 1976 11,350,000 35 percent 15 Cotober 1976-78 11,350,000 1968 Cash Loan (No. 2) (balance)— 11,360 54 percent 15 July 1974 11,350 1968 Cash Loan (No. 2) (balance)— 11,360 54 percent 15 July 1974 11,360 1969 Cash Loan (No. 2) 11,360 1969 Cash Loan (No. 2) 11,360 1969 Cash Loan (No. 3) 10,741,900 54 percent 15 August 1972 11,360 1969 Cash Loan (No. 3) 10,771,900 54 percent 15 August 1972 11,377,000 54 percent 15 December 1972 11,377,000 1969 Cash Loan (No. 3) (part)— 4, 65 percent 15 December 1975 11,11,140 5.15 percent 15 December 1975 11,7,415,470 5.30 percent 15 December 1987 11,007,143 2,444,660 157,923,970 1182,602,694 157,923,970 1182,602,694 157,923,970 1182,6054,497 12,040,340 1182,6054,497 13,550,000 9,159,190 Balances at beginning of year— 12,040,340 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>										
33 percent 15 April 1974 1,350,000 34 percent 15 October 1976-78 1,300,000 5 percent 15 October 1976-78 1,300,000 5 percent 15 Duty 1974 1,350,000 1968 Cash Loan (No. 2) (balance)— 1,360 1969 Cash Loan (No. 2) balance)— 1,360 1969 Cash Loan (No. 3) percent 15 August 1972 10,704,080 5 percent 15 August 1975 11,7,415,470 1969 Cash Loan (No. 3) (part)— 11,007,143 1,007,143 December 1975 12,014,190 48,600,800 1,007,143 1,007,143 2,441,907 1,007,143 2,442,602,694 1,007,143 2,443,602,694 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>1 2 /</td><td></td><td></td><td></td><td></td></td<>						1 2 /				
3 ³ / ₂ percent 15 February 1976 1,800,000 5 percent 15 October 1976-78 1,800,000 88,781 1968 Cash Loan (No. 2) (balance)— 1,360 1968 Cash Loan (No. 2) 1094 1,360 1969 Cash Loan (No. 2) 10,704,080 1,360 3 ⁴ / ₂ percent 15 August 1975 10,704,080 3 ⁴ / ₂ percent 15 August 1975 1969 Cash Loan (No. 3) (part)			••					-		
5 percent 15 October 1976-78			••							
1968 Cash Loan (No. 2) (balance)— 54,703,530 34 percent 15 July 1974 1969 Cash Loan (No. 2) 1969 Cash Loan (No. 2) 47 percent 15 August 1972 54 percent 15 August 1975 1969 Cash Loan (No. 3) (part)— 4.65 percent 15 December 1975 5.15 percent 15 December 1975 5.50 percent 15 December 1975 5.60 percent 15 December 1975 110,704,080 19,171,140 5.15 percent 15 December 1975 5.50 percent 15 December 1975 Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Excess of paym		5 percent 15 October 1976–78								
1968 Cash Loan (No. 2) (balance)— 1,360 1969 Cash Loan (No. 2)— 10,704,080 1969 Cash Loan (No. 2)— 10,704,080 47 percent 15 August 1972 10,704,080 1969 Cash Loan (No. 2)— 10,704,080 1969 Cash Loan (No. 3) 10,704,080 1969 Cash Loan (No. 3) (part)— 10,704,080 4. 65 percent 15 August 1975 11,140 5. 15 percent 15 December 1972 117,415,470 5. 15 percent 15 December 1975 117,415,470 5. 15 percent 15 December 1975 112,014,190 48,600,800 157,923,970 182,602,694 157,923,970 182,602,694 157,923,970 182,602,694 157,923,970 182,602,694 157,923,970 182,602,694 157,923,970 182,602,694 157,923,970 182,602,694 157,923,970 182,604,600 157,923,970 182,604,600 157,923,970 196 10,07,143 2,444,660 10,071,43 1,007,143 2,940,340 10,071,143 2,940,340 10,071,143 2,940,340		5 percent 15 October 1570-70	••	••	••	••	••	••	00,101	54,703,530
54 percent 15 July 1974 1,360 1969 Cash Loan (No. 2) 4.65 percent 15 August 1975 10,704,080 54 percent 15 August 1975 10,704,080 54 percent 15 August 1975 10,704,080 54 percent 15 August 1975 16,757,000 1969 Cash Loan (No. 3) (part) 4.65 percent 15 December 1972 4.65 percent 15 December 1975 5.50 percent 15 December 1975 1,007,143 Scourities issued to Asian Development Bank 1,007,143 2,444,660 Advace subscriptions 1,007,143 2,444,660 Monterace obscriptions 1,007,143 2,444,660 Monterace Joscopitons		1968 Cash Loan (No. 2) (balance)-	_							04,700,000
1969 Cash Loan (No. 2) 47 percent 15 August 1972 10,704,080 15 August 1975 11,007,4080 1969 Cash Loan (No. 3) (part) 12,71,77,200 4.65 percent 15 August 1987 11,007,143 1969 Cash Loan (No. 3) (part) 19,171,140 1,1969 Cash Loan (No. 3) (part) 19,171,140 1,197 Cash Loan (No. 3) (part) 19,171,140 1,197 Cash Loan (No. 3) (part) 19,171,140 1,197 Cash Loan (No. 3) (part) 19,171,140 1,1007,143 Scourities issued to Asian Development Bank Non-negotiable non-interest-bearing notes 11,007,143 1,007,143 Non-negotiable non-interest-bearing notes 11,007,143 1,041,143 Non-negotiable non-interest-bearing notes 11,014,190 1,042,1444,660 International Monetary Fund <td></td> <td></td> <td></td> <td>••</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1,360</td>				••						1,360
44 percent 15 August 1972 10, 704, 080 16, 757, 000 54 percent 15 August 1987 16, 757, 000 <td></td> <td></td> <td></td> <td></td> <td>•••</td> <td></td> <td>••</td> <td></td> <td></td> <td></td>					•••		••			
3: percent 15 August 1975 16,757,000 3: percent 15 August 1987 27,157,200 1969 Cash Loan (No. 3) (part) — 4.65 percent 15 December 1972 19,171,140 4.65 percent 15 December 1975 19,171,140 5.15 percent 15 December 1975 12,014,190 48,600,800 157,923,970 182,602,694 Scurities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes 1,007,143 2,444,660 Securities issued to Asian Development Bank— 1,007,143 2,444,660 Securities issued to Asian Development Bank— 1,007,143 2,444,660 Securities issued to Asian Development Bank— 1,007,143 2,444,660 International Monetary Fund— 1,007,143 2,159,190 Balances at beginning of year— 9,201,818 <td></td> <td></td> <td></td> <td>••</td> <td>••</td> <td></td> <td></td> <td></td> <td>10,704,080</td> <td></td>				••	••				10,704,080	
1969 Cash Loan (No. 3) (part) 4.65 percent 15 December 1972 54,618,280 1969 Cash Loan (No. 3) (part) 4.65 percent 15 December 1972 19,171,140 5.15 percent 15 December 1975 19,171,140 17,415,470 12,014,190 48,600,800 157,923,970 182,602,694 1987 1,007,143 Securities issued to Asian Development Bank Non-negotiable non-interest-bearing notes 1,007,143 2,444,660 Advance subscriptions 1,007,143 Advance subscriptions			••	••	••	••	••	••	16,757,000	
1969 Cash Loan (No. 3) (part) — 4. 65 percent 15 December 1972 5. 15 percent 15 December 1975 5. 30 percent 15 December 1987 1.007,143 2,602,694 1.007,143 2,444,660 Advance subscriptions Balances at beginning of year— Cash 9,159,190 9,201,818 Excess of receipts over payments		5½ percent 15 August 1987	••	••	••	••		•••	27,157,200	1
$\begin{array}{c c c c c c c c c c c c c c c c c c c $										54,618,280
5.15 percent 15 December 1975 117,415,470 182,602,694 5.50 percent 15 December 1987 182,602,694 Non-negotiable non-interest-bearing notes 1,007,143 Securities issued to Asian Development Bank— Advance subscriptions 1,007,143 2,444,660 1,007,143 2,444,660 1,007,143 2,444,660 1,007,143 2,444,660 1,007,143 2,444,660 1,007,143 2,444,660										
5.50 percent 15 December 1987 12,014,190 48,600,800 182,602,694 157,923,970 1,007,143 Securities issued to Asian Development Bank— 1,007,143 2,444,660 Advance subscriptions 1,007,143 2,444,660 Advance subscriptions 1,007,143 2,444,660 Advance subscriptions 1,007,143 2,444,660 Advance subscriptions 1,007,143 2,040,340 International Monetary Fund— 23,550,000 Excess of payments over receipts 12,925,727 \$186,054,497 Balances at beginning of year— 43,428,333 62,035,711 9,201,818 Excess of receipts over payments <			••	••	••	••	••	••		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $				••	••	••	••	••		
182,602,694 Securities issued to Asian Development Bank— 157,923,970 1,007,143 Non-negotiable non-interest-bearing notes 1,007,143 2,444,660 Advance subscriptions 1,007,143 Advance subscriptions Allocation of US\$26,376,000 units of special drawing rights* Allocation of US\$26,376,000 units of special drawing rights* S186,054,497 9,159,190 Balances at beginning of year— Cash 9,159,190 S2,833,893 Balances at beginning of year— 9,201,818 Excess of receipts over payments		5.50 percent 15 December 1987	•• .	•••	••	••	••	••	12,014,190	40 000 000
1,007,143 Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes 1,007,143 2,444,660 Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Allocation of US\$26,376,000 units of special drawing rights* Sil86,054,497 9,159,190 Balances at beginning of year— Cash 9,159,190 43,674,703 Investments 43,428,333 62,035,711 9,201,818 Excess of receipts over payments									······	48,000,800
1,007,143 Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes 1,007,143 2,444,660 Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Allocation of US\$26,376,000 units of special drawing rights* Sil86,054,497 9,159,190 Balances at beginning of year— Cash 9,159,190 43,674,703 Investments 43,428,333 62,035,711 9,201,818 Excess of receipts over payments	182 602 694				•1				1	157 923 970
1,007,143 Non-negotiable non-interest-bearing notes 1,007,143 2,444,660 Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Advance subscriptions Allocation of US\$26,376,000 units of special drawing rights* \$186,054,497 Excess of payments over receipts \$186,054,497 Balances at beginning of year— 18,607,378 43,674,703 Investments 9,201,818 Excess of receipts over payments	102,002,074									157,525,570
1,007,143 Non-negotiable non-interest-bearing notes 1,007,143 2,444,660 Advance subscriptions Advance subscriptions International Monetary Fund— Allocation of US\$26,376,000 units of special drawing rights* S186,054,497 Excess of payments over receipts 9,159,190 Balances at beginning of year— 11,007,143 9,159,190 Balances at beginning of year— 9,201,818 Excess of receipts over payments </td <td></td> <td>Securities issued to Asian Development</td> <td>it Banl</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		Securities issued to Asian Development	it Banl							
2,444,660 Advance subscriptions 2,040,340 International Monetary Fund— Allocation of US\$26,376,000 units of special drawing rights* 23,550,000 Excess of payments over receipts 9,159,190 Balances at beginning of year— 18,607,378 43,674,703 Investments 9,201,818 Excess of receipts over payments	1.007.143	Non-negotiable non-interest-bearing	notes	••		••				1.007.143
International Monetary Fund— Allocation of US\$26,376,000 units of special drawing rights* 23,550,000 Excess of payments over receipts §186,054,497 Balances at beginning of year— Cash 9,159,190 43,674,703 Investments 9,201,818 Excess of receipts over payments				••						
Excess of payments over receipts 12,925,727 \$186,054,497 Balances at beginning of year— 9,159,190 Gash 18,607,378 43,674,703 Investments 9,201,818 Excess of receipts over payments		International Monetary Fund-								
\$186,054,497 9,159,190 43,674,703 52,833,893 9,201,818 Excess of receipts over payments	••	Allocation of US\$26,376,000 units of	of speci	ial drawing	rights*	••	••	••	••	23,550,000
9,159,190 Balances at beginning of year— Cash 18,607,378 43,674,703 Investments 62,035,711 9,201,818 Excess of receipts over payments	••	Excess of payments over receipts	••	••	•••	••	••	••	••	12,925,727
9,159,190 Balances at beginning of year— Cash 18,607,378 43,674,703 Investments 18,607,378 43,428,333 52,833,893 9,201,818 Excess of receipts over payments										
9,159,190 Cash 18,607,378 43,674,703 Investments 43,428,333 52,833,893 62,035,711 9,201,818 Excess of receipts over payments	\$186,054,497									\$197,447,180
9,159,190 Cash 18,607,378 43,674,703 Investments 43,428,333 52,833,893 9,201,818 Excess of receipts over payments	ويصد المنظر ومعالمة المتحد المحدة	D1. (ha bab afaman								
43,674,703 Investments </td <td>0 150 100</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>10 (07 070</td> <td></td>	0 150 100								10 (07 070	
52,833,893 62,035,711 9,201,818 Excess of receipts over payments			••	••	••	••	••		18,00/,3/8	
52,833,893	43,0/4,703		• •	••	••	••	••	••	43,428,333	62 025 711
9,201,818 Excess of receipts over payments	57 922 902									02,055,711
	52,033,093									
	9,201,818	Excess of receipts over payments	•••	••						· · ·
\$62,035,711 Total \$62,035,711			••	••	••	••	•••			
	\$62,035,711	Total	••	• • 1 /4	••		••	•••	••	\$62,035,711

*This transaction is not a cash transaction, but is recorded because Treasury is the fiscal agent of the International Monetary Fund.

No. 32

29 May

THE NEW ZEALAND GAZETTE

ACCOUNT

Year Ended 31 March 1969	PAYMENTS	YEAR ENDED 31 March 1970
\$ 183,439,410 99,299	Securities converted	302,555,475 37,949 302,593,424
183,538,709		502,595,424
98,478,351	Securities redeemed— Registered Treasury bills	169,855,000 168,156,727 338,011,727
15,398	Charges and expenses of issuing securities for purpose of redeeming loans	<i>Cr</i> . 77,251 401,861
\$282,032,458		\$640,929,761
5,933,961	Excess of payments over receipts	1,357,005
5,077,149 41,281,461	Balances at end of year— Cash	12,609,362 32,392,243
46,358,610		45,001,605
\$52,292,571	Total	\$46,358,610

LOANS ACCOUNT

		······································								
\$	Contributions to Work	s and Trading	g Account-						\$	s
50,500,000	Electric Supply .		••,	••	••	••	••	•••	37,000,000	Ť
12,000,000 39,000,000	Land Settlement . Public Works		••	••	••	••	••	••	11,000,000 39,500,000	
600,000	State Coal Mines .		••	••	••	••	••	••	200,000	
7,327,470	Working Railways	••	••	••	••				5,441,264	02 141 074
109,427,470										93,141,264
2,200,000	Acquisition of shares in	n Air New Ze	aland Ltd.	••	••	••	••			
1,000,000	Advances to Christmas	Island Phosp	hate Comr	nission		••				500,000
5,615,103	Advances to Natural G	as Corporatio	on of New	Zealand	••	••]		10,536,682
1,500,000	Advances to New Zeala	and National	Airways C	orporatio	n	••	••			500,000
4,184,976	Advances to New Zeala		-							1,300,000
6,400,000	Advances to Post Office								••	10,500,000
38,000,000	Advances to State Adv		ation	••	••	••		••		51,000,000
618,000	Advances to Tourist H	-		••	••	••	••		••	865,000
1,487,250	Calls on shares in New	-		••	••	••	••	••	••	,
1,407,230	Loans to local authorit				••	••	••	••	••	1,039,486
102,228	Auckland Harbour B	loard			••				••	
2,793	Napier Harbour Boa	rd	••	••	••	••	••			
105,021								i		ĺ
1,007,143	Currency subscription t	o Asian Dava	alonment D	ank						1 007 140
1,007,143	Security in favour of A	sian Develop	ment Bank	ank	••	••	••		••	1,007,143
	Charges and expenses of	of raising loan	1S	••	••	••	••	•••	••	1,007,145
1,425,473 2,875,100	New issues				••	••	••		••	55,802
2,875,100	Advance subscriptions : International Monetary	Fund	s year anoc	ateo	••	••	••	•• [••	2,444,660
	Holding of US\$26,3	76,000 units	of special	drawing	rights	transferred	to R	eserve		
	Bank of New Zeala	and*		0		••	••	••		23,550,000
9,201,818	Excess of receipts over	payments	••	••	••	••	••	••	••	••
\$186,054,497										\$197,447,180
••	Excess of payments over	r receipts	••	••	••	••	••	••		12,925,727
	Balances at end of year									
18,607,378	Cash		••			••		[10,009,954	
43,428,333	Investments		••	••	••	••	••	••	39,100,030	
										40, 100, 004
62,035,711								-		49,109,984
	_ ·									
\$62,035,711	Total	••	••	••	••	••	••	••		\$62,035,711

*This transaction is not a cash transaction, but is recorded because Treasury is the fiscal agent of the International Monetary Fund.

NATIONAL ROADS

	<u> </u>							Year I		
Year Ended 31 March 1969		RECEI	RECEIPTS					31 March 1970		
\$ 57,537,849 3,937,082	Motor spirits duty Less refunds	••			••	••		\$ 69,171,926* 4,179,567	\$	
53,600,767							ŀ		64,992,359	
12,724,491	Other taxation, fees, etc		••			••			13,843,981	
3,000,000	Contribution from Consolidated Ro		10,000							
					,					
831,078	Miscellaneous	••	••		••				890,395	
2,603,329	Excess of payments over receipts	••					••	••	••	
\$72,759,665									\$79,736,735	
4,170,248	Balance at beginning of year	••		••		••	••	••	1,566,919	
••	Excess of receipts over payments	••		••			••	••	2,095,785	
\$4,170,248	Total	••	••	••		••	••	••	\$3,662,704	

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

RESERVE

\$ 3,231	Miscellaneous		••		••			\$ 	\$ 3,338
1,524,083	Interest on investments		••		••		• ••		752,845
\$1,527,314									\$756, 183
10,008,023 32,601,111 42,609,134	Balances at beginning of year— Cash	 	 	•••	••	••		815,792 43,320,656	44,136,448
42,009,134 1,527,314	Excess of receipts over payments	••	••		••	••	••	••	756,183
\$44,136,448	Total				••	••		••	\$44,892,631

										TRUST
\$ 177,654,674	Receipts			••	••			••	 \$ 	\$ 198,085,088
810,828 24,246,190 25,057,018		inning of ye	ear 	••	••	••	••	•••	 3,411,197 19,556,560	22,967,757
\$202,711,692		Total		••	••		•••		 	\$221,052,845

No. 32

FUND

Year Ended 31 March 1969		PAYMENTS										
\$ 12,456,360	State highways maintenance			· •	•••	••		\$ 12,179,023	\$			
25,785,888	State highways construction	•••	••					28,735,299				
28,201,735	Local bodies subsidised works	•••				•••		30,652,691				
3,063,153	General	••				••		2,607,296				
3,246,686	Administration	•••	••					3,459,508	77,633,817			
5,843	Unauthorised expenditure	•••	••	••	••			•••	7,133			
	Excess of receipts over payments			••				••	2,095,785			
\$72,759,665						• .			\$79,736,735			
2,603,329	Excess of payments over receipts					••		••				
1,566,919	Balance at end of year Cash		••	• •		•••		· ••	3,662,704			
\$4,170,248	Total	•••			••			••	\$3,662,704			

FUND

\$ 1,527,314	Excess of receipts over payments	••	••	•••	 		\$ 	\$ 756,18
\$1,527,314								\$756,18
815,792 43,320,656	Balances at end of year— Cash Investments (nominal value, \$38	,560,976)	 	•••	 •••	 	8,540,294 36,352,337	44,900,60
44,136,448						-		44,892,63
644,136,448	Total	•••	•••	•••	 ••			\$44,892,63

ACCOUNT

\$ 179,743,935	Payments					 • •	•••		\$	\$ 196,357,882
3,411,197 19,556,560 22,967,757	Balances at end Cash Investments	of year 	 	•••	 	 	••• ••	 	6,313,403 18,381,560	24,694,963
\$202,711,692		Total	•••	••	••	 ••		••	••	\$221,052,845

SUMMARY OF BALANCES

kon serie Nationalis	At 31 March 1969		At 31 March 1970					
	S							S
<i></i>	30,169,285	CONSOLIDATED REVENUE	ACCOU	NT				37.538.398
	18,522,770	WORKS AND TRADING A						37,538,398 23,681,641
	46,358,610	LOANS REDEMPTION ACC						45,001,605
	62,035,711	NATIONAL DEVELOPMEN	r Loans	Accou	JNT	•• :		49,109,984
	1,566,919	NATIONAL ROADS FUND					• • •	3,662,704
	44,136,448	Reserve Fund				••	• •	44,892,631
	287,574	SUSPENSE ACCOUNT*	••	••		••	• •	254,345 24,694,963
	22,967,757	TRUST ACCOUNT	••	••	••	••	••	24,694,963
	\$226,045,074	Total	••					\$228,836,271

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

	At 31 March 1969				<u></u> .			At 31 March 1970	1
	 R						in Color States	S S	
	57,485,504	CASH				••		69,502,841	1
Sec. Sec.	8,239,278	IMPRESTS	••	••	••	••	·· .	11,333,432	
1 .	79,832,767	INVESTMENTS IN NEW ZEA		••			ь 60,498,313		
	80,487,525	Overseas		••			87,501,685		
							. *:	147,999,998	
	\$226,045,074		Total	••	••	••		\$228,836,271	
the space of									

H. G. LANG, Secretary to the Treasury. 7 May 1970.

5.3 A

L. G. DURBIN, Finance Officer, Treasury. 7 May 1970.

REPORT OF THE AUDIT OFFICE

The Audit Office has audited the foregoing summary of the receipts and payments of the Public Account for the year ended 31 March 1970 and, having made such examination as was considered necessary in terms of Section 20, Public Revenues Act 1953, is of opinion that, subject to the following comment, the summary properly reflects the financial transactions of the Public Account for the year.

The limit of $1\frac{1}{2}$ % placed on unauthorised expenditure by Section 51 (4) of the Public Revenues Act 1953 has been exceeded but a Public Revenues Amendment Bill, seeking to authorise this over-expenditure retrospectively, has been introduced into Parliament.

B. D. A. GREIG, Controller and Auditor-General. 21 May 1970. No. 32

Price 10c BY

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