



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF

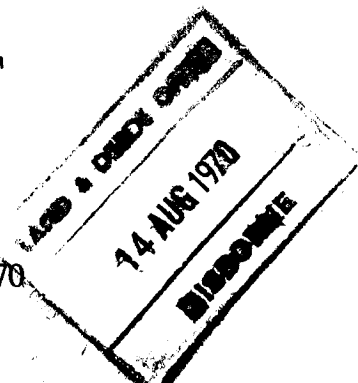
THURSDAY, 6 AUGUST 1970

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SUMMARY
OF THE
RECEIPTS AND PAYMENTS
OF THE
PUBLIC ACCOUNT
FOR THE

THREE MONTHS ENDED 30 JUNE 1970



CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1969	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1970	
\$	Direct taxation—	\$	\$
86,050,997	Income tax	104,843,576	
4,693,948	Estate and gift duty	6,914,400	
217,636	Land tax	326,886	112,084,862
90,962,581			
	Indirect taxation—		
2,972,411	Motor spirits duty	\$ 964,481	
229,596	Less refunds	77,335	
		887,146	
2,742,815	Mileage tax	66,311	
205,973	Motor vehicles, fees and charges	1,294,174	
704,869	Customs	28,354,065	
23,966,454	Beer duty	8,614,110	
8,005,534	Sales tax	21,482,007	
15,759,079	Film hire tax	49,263	
26,147	Stamp duties	3,303,154	
2,703,600	Duties payable by racing clubs	2,955,828	67,006,058
2,948,942			
57,063,413			
	Total Taxation		179,090,920
148,025,994			
	Interest—		
	On capital liability—		
3,048,850	Post Office	3,205,864	
8,004,524	Electric Supply	8,401,275	
2,058,883	Housing	2,123,807	
	Land Settlement—		
2,000,000	Department of Lands and Survey	2,125,000	
3,585,784	State Advances Corporation	4,246,930	
803,515	Working Railways (IBRD loan)	981,736	
467,594	On other public money	479,510	21,564,122
19,969,150			
5,620,686	Profits from trading undertakings		11,466,705
	Departmental receipts—		
738,929	Agriculture	603,056	
16,365	Audit	30,894	
262	Crown Law	173	
37,518	Customs	48,847	
193,713	Education	287,217	
33,036	Forest Service	37,815	
716,045	Government Printing Office	388,960	
119,873	Health	151,178	
6,582	Industries and Commerce	9,927	
6,567	Inland Revenue	14,980	
80,739	Internal Affairs	110,804	
1,477,422	Justice	1,684,694	
98,962	Labour	92,188	
92,855	Lands and Survey	43,922	
81	Legislative	146	
79,013	Maori and Island Affairs	73,842	
184,010	Marine	186,777	
4,611	Mines	6,933	
760,163	Ministry of Defence	501,770	
60,828	Ministry of Foreign Affairs	113,420	
743,041	Ministry of Transport	1,179,541	
1,138,927	Ministry of Works	566,302	
82,459	Police	89,811	
24,488	Scientific and Industrial Research	22,755	
464,629	Social Security	416,893	
18	State Services Commission	Dr. 4	
670	Statistics	1,160	
364,240	Tourist and Publicity	380,946	
358,334	Treasury	359,518	
38,936	Valuation	28,308	7,432,773
7,923,316			
181,539,146	Carried forward		219,554,520

REVENUE ACCOUNT

THREE MONTHS ENDED 30 JUNE 1969	PAYMENTS								THREE MONTHS ENDED 30 JUNE 1970	
\$									\$	\$
164,975	Permanent Appropriations—								174,600	
	Civil List									
59,229	Debt services—									
13,340,000	Administration and management								\$ 34,873	
32,453,267	Contributions to Loans Redemption Account								13,340,000	
	Interest								36,791,303	50,166,176
45,852,496										
	Special Acts—									
3,601,000	Subsidy to Government Superannuation Fund								4,522,000	
290,000	Subsidy to National Provident Fund								372,200	
252,613	Miscellaneous								222,133	5,116,333
4,143,613										
	Total, Permanent Appropriations									55,457,109
50,161,084										
	Annual Appropriations—									
	Vote—									
182,189	Legislative									190,312
11,159	Prime Minister's Department									10,890
	Foreign Affairs									1,329,401
2,019,405										
	Finance—									
161,847	Audit								179,029	
565,542	Customs								646,406	
1,544,019	Inland Revenue								1,472,387	
4,853,979	Stabilisation								4,997,824	
483,755	Treasury								519,343	7,814,989
7,609,142										
	General Administration—									
3,471	Broadcasting								1,160	
1,043,499	Government Printing Office								1,207,062	
1,391,359	Internal Affairs								1,613,346	
962,013	Labour								919,013	
2,248,813	Maori and Island Affairs								2,403,350	
575,756	Marine								670,025	
4,130	State Advances Corporation								1,541	
153,901	State Services Commission								169,433	
257,615	Statistics								314,345	
369,794	Valuation								414,666	7,713,941
7,010,351										
	Law and Order—									
30,544	Crown Law								46,811	
2,198,072	Justice								2,308,788	
2,908,944	Police								3,177,806	
	Security Intelligence Service								50,000	5,583,405
5,137,560										
21,969,806	Carried forward								22,642,938	55,457,109

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1969	RECEIPTS							THREE MONTHS ENDED 30 JUNE 1970	
\$ 181,539,146	Brought forward							\$..	\$ 219,554,520
181,539,146	Total Ordinary Receipts								219,554,520
..	Special Receipts— Military sales arrangement credits .. .. .							..	10,331,948
181,539,146	TOTAL RECEIPTS								229,886,468
72,713,399	Excess of payments over receipts .. .. .							..	70,211,382
<u>\$254,252,545</u>									<u>\$300,097,850</u>
Balances at beginning of year—									
9,680,274	Cash							5,842,140	
12,657,075	Investments							21,657,075	
7,831,936	Imprests outstanding							10,039,183	
30,169,285									37,538,398
<u>\$30,169,285</u>	Total .. .. .							..	<u>\$37,538,398</u>

WORKS AND TRADING

THREE MONTHS ENDED 30 JUNE 1969	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1970	
		\$	\$
\$			
1,082	Airport development	3,466	
16,563,746	Electric supply	18,062,383	
2,021,540	Forest development	4,358,736	
158,014	Housing construction	135,957	
4,494,978	Land settlement—		
1,851,087	Crown lands	5,457,503	
2,494	Maori land settlement	1,855,000	
60,114	Public buildings	442	
2,134,791	Railway construction	950	
23,093,165	State coal mines	2,130,321	
19,716	University and technical institute buildings	5,427	
	Working railways	23,430,426	
	Miscellaneous	51,104	
50,400,727			55,491,715
410,000	Contribution from Consolidated Revenue Account		247,500
21,481,480	Contribution from National Development Loans Account		22,882,694
\$72,292,207			\$78,621,909
18,039,221	Balances at beginning of year—		
76,207	Cash	22,270,639	
407,342	Investments	116,753	
	Imprests outstanding	1,294,249	
18,522,770			23,681,641
6,770,885	Excess of receipts over payments		6,893,659
\$25,293,655	Total		\$30,575,300

LOANS REDEMPTION

\$		\$	
		\$	\$
1,102,020	Securities issued in conversion of maturing loans	17,826,130	
15,250,000	Securities issued for purpose of redeeming loans	10,000,000	
16,352,020			27,826,130
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt		12,000,000
	Registered Treasury bills issued		9,225,000
	Miscellaneous receipts—		
1,340,000	Consolidated Revenue Account	1,340,000	
325,050	Disposal of New Zealand Steel Ltd. shares	1,209,821	
885	Working Railways		
1,000,000	Reparations and wartime credits	1,000,000	
73,618	State Advances Corporation (Housing Account)	76,780	
6,298	Tasman Pulp and Paper Co. Ltd.	1,089,708	
	Vote Defence—Military sales arrangement credits	6,562	
	Miscellaneous		
2,745,851			4,722,871
\$31,097,871			\$53,774,001
5,077,149	Balances at beginning of year—		
41,281,461	Cash	12,609,362	
	Investments	32,392,243	
46,358,610			45,001,605
20,382,825	Excess of receipts over payments		25,720,540
\$66,741,435	Total		\$70,722,145

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1969	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1970	
\$		\$	\$
	Annual Appropriations—		
	Vote—		
113,940	Airport Development	830,031	
16,401,946	Electric Supply	15,546,750	
3,584,205	Forest Development	4,882,175	
3,307,747	Housing Construction	3,488,533	
	Land Settlement—		
3,892,730	Crown Lands	4,950,437	
1,857,381	Maori Land Settlement	1,899,701	
2,702,519	Public Buildings	2,591,004	
163,676	Railway Construction	656,780	
2,638,640	State Coal Mines	2,262,949	
1,791,260	University and Technical Institute Buildings	2,603,975	
17,839,033	Working Railways	19,012,639	
54,293,077			58,724,974
144,520	Subsidies to Government Superannuation Fund .. .. .	..	267,048
	Interest on capital liability paid to Consolidated Revenue Account—		
8,004,524	Electric Supply	8,401,275	
2,000,000	Land Settlement	2,125,000	
803,515	Working Railways (IBRD loan)	981,736	
10,808,039			11,508,011
..	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	1,209,821
261,696	Land acquired other than under annual votes .. .. .	..	5,681
13,990	Miscellaneous expenditure .. .. .	..	12,715
6,770,885	Excess of receipts over payments .. .. .	..	6,893,659
\$72,292,207			\$78,621,909
	Balances at end of 3 months—		
13,740,928	Cash	8,550,174	
6,076,207	Investments	15,116,753	
5,476,520	Imprests outstanding	6,908,373	
25,293,655			30,575,300
\$25,293,655	Total .. .. .	..	\$30,575,300

ACCOUNT

\$		\$	\$
1,102,020	Securities converted	17,826,130	
..	Charges and expenses of converting securities .. .. .	..	17,826,130
1,102,020			
	Securities redeemed—		
9,632,524	Registered Treasury bills	2,075,000	
	Other	8,211,998	
Cr. 19,498	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	Cr. 59,667
20,382,825	Excess of receipts over payments .. .. .	..	25,720,540
\$31,097,871			\$53,774,001
	Balances at end of 3 months—		
38,418,409	Cash	55,200,645	
28,323,026	Investments	15,521,500	
66,741,435			70,722,145
\$66,741,435	Total .. .. .	..	\$70,722,145

NATIONAL DEVELOPMENT

THREE MONTHS ENDED 30 JUNE 1969	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1970
\$ 21,472,010	Loan receipts unallocated	\$.. \$ 40,640,815
24,531,997	Securities issued .. .. .	.. 4,882,694
\$46,004,007		\$45,523,509
18,607,378	Balances at beginning of year—	
43,428,333	Cash	10,009,954
	Investments	39,100,030
62,035,711		49,109,984
15,343,578	Excess of receipts over payments .. .. .	.. 8,274,210
\$77,379,289	Total	\$57,384,194

NATIONAL ROADS

		\$	\$
\$ 13,327,059	Motor spirits duty	\$ 15,838,731	\$
1,001,981	Less refunds	1,297,905	14,540,826
12,325,078			
2,303,525	Other taxation, fees, etc. .. .. .	..	3,364,581
194,330	Miscellaneous .. .. .	..	93,150
\$14,822,933			\$17,998,557
1,566,919	Balance at beginning of year—		
5,535,671	Cash .. .. .	..	3,662,704
	Excess of receipts over payments .. .. .	..	5,707,006
\$7,102,590	Total	\$9,369,710	

RESERVE

		\$	\$
\$ 432	Miscellaneous	\$..	\$ 431
17,370	Interest on investments .. .. .	..	343,509
\$17,802			\$343,940
815,792	Balances at beginning of year—		
43,320,656	Cash	8,540,294	
	Investments (nominal value, \$38,560,976)	36,352,337	44,892,631
44,136,448			
17,802	Excess of receipts over payments .. .. .	..	343,940
\$44,154,250	Total	\$45,236,571	

TRUST

		\$	\$
\$ 51,756,839	Receipts	\$..	\$ 49,497,802
3,411,197	Balances at beginning of year—		
19,556,560	Cash	6,313,403	
	Investments	18,381,560	24,694,963
22,967,757			
\$74,724,596	Total	\$74,192,765	

LOANS ACCOUNT

THREE MONTHS ENDED 30 JUNE 1969	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1970	
\$ 21,481,480	Contribution to Works and Trading Account	\$..	\$ 22,882,694
78,000	Advances to Natural Gas Corporation of New Zealand .. .. .	..	279,005
500,000	Advances to New Zealand Steel Ltd. .. .. .	..	..
5,000,000	Advances to State Advances Corporation .. .. .	..	14,000,000
61,000	Advances to Tourist Hotel Corporation .. .. .	..	75,100
1,039,486	Calls on shares in New Zealand Steel Ltd. .. .. .	..	..
..	Calls on shares in New Zealand Wool Topmaking Investigating Co. Ltd. .. .. .	..	12,500
55,803	Charges and expenses of raising loans—	..	..
2,444,660	New issues .. .. .	..	..
..	Advance subscriptions from previous year allocated .. .. .	..	..
15,343,578	Excess of receipts over payments .. .. .	..	8,274,210
\$46,004,007			\$45,523,509
52,769,944	Balances at end of 3 months—		
24,609,345	Cash	29,160,994	
..	Investments	28,223,200	57,384,194
77,379,289			
\$77,379,289	Total .. .. .	..	\$57,384,194

FUND

		\$	\$
\$ 1,441,665	State highways maintenance	1,016,697	
4,638,901	State highways construction	3,356,575	
2,146,063	Local bodies subsidised works	6,881,487	
1,058,409	General	1,034,432	12,289,191
9,285,038			
2,224	Unauthorised expenditure .. .. .	..	2,360
5,535,671	Excess of receipts over payments .. .. .	..	5,707,006
\$14,822,933			\$17,998,557
7,102,590	Balance at end of 3 months—		
..	Cash .. .. .	..	9,369,710
\$7,102,590	Total .. .. .	..	\$9,369,710

FUND

\$		\$	\$
17,802	Excess of receipts over payments .. .. .	..	343,940
\$17,802			\$343,940
3,984,362	Balances at end of 3 months—		
40,169,888	Cash	1,108,617	
..	Investments (nominal value, \$46,277,373)	44,127,954	45,236,571
44,154,250			
\$44,154,250	Total .. .. .	..	\$45,236,571

ACCOUNT

\$		\$	\$
30,512,111	Payments .. .. .	..	34,596,212
19,655,925	Balances at end of 3 months—		
24,556,560	Cash	24,214,993	
..	Investments	15,381,560	39,596,553
44,212,485			
\$74,724,596	Total .. .. .	..	\$74,192,765

SUMMARY OF BALANCES

AT 30 JUNE 1969	ACCOUNT	AT 30 JUNE 1970
\$		\$
Dr. 42,544,114	CONSOLIDATED REVENUE ACCOUNT	Dr. 32,672,984
25,293,655	WORKS AND TRADING ACCOUNT	30,575,300
66,741,435	LOANS REDEMPTION ACCOUNT	70,722,145
77,379,289	NATIONAL DEVELOPMENT LOANS ACCOUNT	57,384,194
7,102,590	NATIONAL ROADS FUND	9,369,710
44,154,250	RESERVE FUND	45,236,571
26,006,168	SUSPENSE ACCOUNT*	36,157,015
44,212,485	TRUST ACCOUNT	39,596,553
<u>\$248,345,758</u>	Total	<u>\$256,368,504</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 JUNE 1969		AT 30 JUNE 1970
\$		\$
63,565,033	CASH	64,581,238
61,045,699	IMPRESTS	73,416,299
	INVESTMENTS—	
44,832,767	IN NEW ZEALAND	30,498,313
78,902,259	OVERSEAS	87,872,654
		118,370,967
<u>\$248,345,758</u>	Total	<u>\$256,368,504</u>

H. G. LANG,
Secretary to the Treasury.
13 July 1970.

L. G. DURBIN,
Finance Officer, Treasury.
13 July 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 quarter ended 30 June 1970 and, having made such examination as was considered necessary in terms of section 20, Public Revenues Act 1953, is of the opinion that the summary properly reflects the financial transactions of the Public Account for the quarter.

B. D. A. GREIG,
Controller and Auditor-General.
27 July 1970.