



# SUPPLEMENT

TO THE

# NEW ZEALAND GAZETTE

OF

THURSDAY, 9 NOVEMBER 1972

*Published by Authority*

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WELLINGTON: FRIDAY, 10 NOVEMBER 1972

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## SUMMARY

OF THE

## RECEIPTS AND PAYMENTS

OF THE

## PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1972

## CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1971	RECEIPTS	SIX MONTHS ENDED 30 SEP 1972	
\$		\$	\$
378,219,271	Direct taxation—	419,997,498	432,777,128
11,496,842	Income tax .. .. .	12,612,700	
478,299	Estate and gift duty .. .. .	166,930	
390,194,412	Land tax .. .. .		
2,018,744	Indirect taxation—		
170,569	Motor spirits duty .. .. .	\$ *	
1,848,175	Less refunds .. .. .	*	
197,845	Mileage tax .. .. .	*	
7,759,074	Motor vehicles, fees and charges .. .. .	15,415,616	
72,713,541	Customs .. .. .	77,010,945	
16,673,591	Beer duty .. .. .	18,042,873	
57,106,679	Sales tax .. .. .	66,329,781	
109,156	Film hire tax .. .. .	113,728	
6,778,636	Stamp duties .. .. .	9,076,194	
6,179,686	Duties payable by racing clubs .. .. .	6,550,740	
17,886,082	Payroll tax .. .. .	20,401,009	
187,252,465			212,940,886
577,446,877	<b>Total Taxation</b> .. .. .		645,718,014
	Interest—		
	On capital liability—		
7,326,220	Post Office .. .. .	7,723,489	47,870,464
18,495,745	Electric Supply .. .. .	19,902,994	
4,313,047	Housing .. .. .	4,389,842	
412,987	Housing Construction .. .. .	412,531	
10,015,613	State Advances Corporation .. .. .	11,960,526	
1,104,068	Railways .. .. .	1,355,594	
1,570,905	On other public money .. .. .	2,125,488	
43,238,585			
13,540,719	Profits from trading undertakings .. .. .		20,139,570
	Departmental receipts—		
	Administration—		
	General Administration—		
111,382	Audit .. .. .	180,354	2,580,702
118,541	Customs .. .. .	139,363	
179,440	Inland Revenue .. .. .	53,174	
576,202	Internal Affairs .. .. .	338,971	
544	Legislative .. .. .	513	
165	State Services Commission .. .. .	404,392	
8,107	Statistics .. .. .	2,668	
529,982	Treasury .. .. .	1,355,824	
67,456	Valuation .. .. .	105,443	
1,591,819			
	Law and Order—		
10,610	Crown Law .. .. .	2,391	5,527,878
4,632,318	Justice .. .. .	5,292,902	
217,447	Police .. .. .	232,585	
4,860,375			
	Government Services—		
2,709,806	Government Printing Office .. .. .	2,570,808	4,130,080
5,760,452	Works .. .. .	1,559,272	
8,470,258			
	Foreign Relations—		
	Defence—		
1,321,696	Defence .. .. .		809,914
16,244,148	<b>Carried Forward</b> .. .. .	13,048,574	713,728,048

\*Final 1 cent per gallon now paid to National Roads Fund.

## REVENUE ACCOUNT

SIX MONTHS ENDED 30 SEP 1971	PAYMENTS	SIX MONTHS ENDED 30 SEP 1972	
\$ 473,160	Permanent Appropriations— Civil List .. .. .	\$ 549,711	\$
400,915	Debt services—		
13,340,000	Administration and management .. .. .	\$ 444,448	
78,530,567	Contribution to Loans Redemption Account .. .. .	13,340,000	
92,271,482	Interest .. .. .	89,592,139	103,376,587
8,482,000	Special Acts—		
1,715,800	Subsidy to Government Superannuation Fund .. .. .	7,936,000	
634,674	Subsidy to National Provident Fund .. .. .	1,917,600	
10,832,474	Miscellaneous .. .. .	796,753	10,650,353
103,577,116	<b>Total, Permanent Appropriations</b> .. .. .		<b>114,576,651</b>
501,288	Annual Appropriations—		
8,425	Administration—		
2,028,056	General Administration—		
4,597,592	Audit .. .. .	604,879	
5,028,866	Broadcasting .. .. .	8,817	
657,639	Customs .. .. .	2,237,182	
36,728	Inland Revenue .. .. .	5,349,057	
3,432	Internal Affairs .. .. .	5,263,723	
454,973	Legislative .. .. .	674,445	
1,757,330	Prime Minister's Department .. .. .	54,247	
1,188,910	State Advances Corporation .. .. .	4,081	
1,274,062	State Services Commission .. .. .	1,548,214*	
17,537,301	Statistics .. .. .	1,439,948	
	Treasury .. .. .	1,376,318	
	Valuation .. .. .	1,374,321	19,935,232
118,952	Law and Order—		
7,160,577	Crown Law .. .. .	143,792	
9,984,778	Justice .. .. .	9,146,316	
172,677	Police .. .. .	11,966,315	
17,436,984	Security Intelligence Service .. .. .	241,375	21,497,798
4,041,184	Government Services—		
23,473,115	Government Printing Office .. .. .	3,963,659	
27,514,299	Works (Programmes I to IV) .. .. .	21,095,075	25,058,734
16,697,774	Stabilisation—		
79,186,358	Stabilisation .. .. .		22,126,193
79,186,358	<b>Total, Administration</b> .. .. .		<b>88,617,957</b>
79,186,358	Carried forward .. .. .	88,617,957	114,576,651

\*Includes Government Computer Centre expenditure previously charged to Internal Affairs.

## CONSOLIDATED

SIX MONTHS ENDED 30 SEP 1971	RECEIPTS	SIX MONTHS ENDED 30 SEP 1972	
\$ 16,244,148	Brought forward .. .. .	\$ 13,048,574	\$ 713,728,048
413,455	Departmental receipts— <i>continued</i> Foreign Relations— <i>continued</i> Foreign Affairs— Foreign Affairs .. .. .	412,194	
2,440,904	Development of Industry— Land Use— Agriculture .. .. .	\$ 3,044,084	
68,613	Forest Service .. .. .	69,095	
189,034	Lands and Survey .. .. .	213,983	
2,698,551		3,327,162	
144,620	Fuel and Power— Mines .. .. .	281,128	
78,515	Other Industrial Services— Industries and Commerce .. .. .	30,615	
298,338	Labour .. .. .	277,179	
202,615	Scientific and Industrial Research .. .. .	160,967	
1,743,758	Tourist and Publicity .. .. .	750,464	
2,323,226		1,219,225	
1,464,716	Education— Education .. .. .	1,346,041	
1,072,088	Social services— Social Welfare .. .. .	1,367,434	
381,373	Maori and Island Affairs .. .. .	542,361	
1,453,461		1,909,795	
553,170	Health— Health .. .. .	191,366	
559,960	Transport and Communications— Transport— Marine .. .. .	614,171	
2,783,522	Transport .. .. .	3,700,582	
3,343,482		4,314,753	
28,638,829	Total, Departmental Receipts .. .. .		26,050,238
662,865,010	Total, Ordinary Receipts .. .. .		739,778,286
1,215,108	Special Receipts— Military sales credit arrangements .. .. .		2,708,621
664,080,118	TOTAL RECEIPTS .. .. .		742,486,907
85,744,757	Excess of payments over receipts .. .. .		130,033,200
\$749,824,875			\$872,520,107
10,366,855	Balances at beginning of year— Cash .. .. .	12,861,707	
20,661,614	Investments (nominal value, \$26,674,640) .. .. .	26,073,714	
11,838,447	Imprests outstanding .. .. .	12,283,584	
42,866,916			51,219,005
\$42,866,916	Total .. .. .		\$51,219,005

## REVENUE ACCOUNT—continued

SIX MONTHS ENDED 30 SEP 1971	PAYMENTS	SIX MONTHS ENDED 30 SEP 1972	
\$ 79,186,358	Brought forward .. .. .	\$ 88,617,957	\$ 114,576,651
	<i>Annual Appropriations—continued</i>		
	<i>Foreign Relations—</i>		
47,747,827	<i>Defence—</i>		
	Defence .. .. .	51,470,172	
	<i>Foreign Affairs—</i>		
6,474,662	Foreign Affairs .. .. .	9,202,615	
	<i>Development of Industry—</i>		
	<i>Land Use—</i>		
28,914,670	Agriculture .. .. .	\$ 49,090,112	
1,701,671	Forest Service (Programmes I and II) .. .. .	2,131,126	
2,949,627	Lands and Survey (Programmes I to III) .. .. .	3,733,033	
33,565,968		54,954,271	
	<i>Fuel and Power—</i>		
675,693	Mines (Programme I) .. .. .	1,100,152	
	<i>Other Industrial Services—</i>		
2,001,767	Industries and Commerce .. .. .	2,789,410	
3,180,478	Labour .. .. .	3,886,987	
6,059,509	Scientific and Industrial Research .. .. .	7,377,689	
3,395,318	Tourist and Publicity .. .. .	3,303,681	
14,637,072		17,357,767	
	<i>Education—</i>		
156,244,279	Education .. .. .	181,845,546	
	<i>Social Services—</i>		
4,759,825	Maori and Island Affairs (Programmes I to VI) .. .. .	5,051,485	
163,313,281	Social Welfare .. .. .	179,043,731	
168,073,106		184,095,216	
	<i>Health—</i>		
126,390,417	Health .. .. .	151,147,541	
	<i>Transport and Communications—</i>		
	<i>Transport—</i>		
2,042,588	Marine .. .. .	2,437,431	
9,717,835	Transport (Programmes I to IV) .. .. .	12,663,700	
276,846	Works (Programme V) .. .. .	342,467	
12,037,269		15,443,598	
645,032,651	<b>Total, Annual Appropriations</b> .. .. .		755,234,835
1,215,108	Armed services equipment purchased under credit arrangements .. .. .		2,708,621
\$749,824,875	<b>TOTAL PAYMENTS</b> .. .. .		\$872,520,107
85,744,757	Excess of payments over receipts .. .. .		130,033,200
	<i>Balances at end of 6 months—</i>		
Dr. 107,355,540	Cash .. .. .	Dr. 188,580,642	
64,477,699	Imprests outstanding .. .. .	109,766,447	
Dr. 42,877,841			Dr. 78,814,195
\$42,866,916	<b>Total</b> .. .. .		\$51,219,005

WORKS AND TRADING

SIX MONTHS ENDED 30 SEP 1971	RECEIPTS	SIX MONTHS ENDED 30 SEP 1972
\$		\$
178,912	Administration— General Administration— Works .. .. .	281,625
11,863,505	Development of Industry— Land Use— Forest Service .. .. .	12,263,730
11,031,794	Lands and Survey .. .. .	13,712,065
4,161,006	Maori and Island Affairs .. .. .	5,513,906
43,803,183	Fuel and Power— Electric Supply .. .. .	49,371,952
6,412,366	Mines .. .. .	6,824,244
287,974	Social Services— Works .. .. .	273,132
59,637,275	Transport and Communications— Transport— Railways .. .. .	64,567,575
4,083	Transport .. .. .	50,685
5,645	Works .. .. .	4,751
137,385,743		152,863,665
476,000	Contribution from Consolidated Revenue Account .. .. .	850,000
56,100,000	Contribution from National Development Loans Account .. .. .	78,591,228
3,502,001	Contribution from National Development Loans Account— Capital equipment credit arrangements .. .. .	2,026,644
59,602,001		80,617,872
914,433	Excess of payments over receipts .. .. .	..
<b>\$198,378,177</b>		<b>\$234,331,537</b>
1,135,302	Balances at beginning of year— Cash .. .. .	770,181
4,986,905	Investments .. .. .	85,527
1,408,085	Imprests outstanding .. .. .	996,528
7,530,292		1,852,236
..	Excess of receipts over payments .. .. .	14,114,677
<b>\$7,530,292</b>	<b>Total</b> .. .. .	<b>\$15,966,913</b>

## ACCOUNT

SIX MONTHS ENDED 30 SEP 1971	PAYMENTS	SIX MONTHS ENDED 30 SEP 1972	
\$		\$	\$
7,919,671	Annual Appropriations— Administration— General Administration— Works (Programme VI—Construction of Public Buildings) .. .. .	10,191,579	
15,965,267	Development of Industry— Land Use— Forest Service (Programmes III and IV) .. .. .	18,043,237	
10,194,120	Lands and Survey (Programme IV) .. .. .	9,082,825	
4,870,900	Maori and Island Affairs (Programmes VII and VIII) .. .. .	5,883,706	
44,267,611	Fuel and Power— Electric Supply .. .. .	62,147,205	
6,446,151	Mines (Programme II) .. .. .	6,655,042	
9,055,165†	Education— University and Technical Institute Buildings .. .. .	..	
4,566,687*	Social Services— Works (Programme VIII—Construction of Housing) .. .. .	6,780,298*	
57,689,598	Transport and Communications— Transport— Railways .. .. .	60,625,884	
2,700,750	Transport (Programme V) .. .. .	3,123,399	
2,056,643	Works (Programme VII—Construction of Railways) .. .. .	3,281,559	
165,732,563			185,814,734
1,522,147	Subsidies to Government Superannuation Fund .. .. .	..	2,215,429
18,495,745	Interest on capital liability paid to Consolidated Revenue Account— Electric Supply .. .. .	19,902,994	
1,104,068	Railways .. .. .	1,355,594	
19,599,813			21,258,588
7,724,964	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	8,262,782
3,502,001	Capital equipment purchased under credit arrangements .. .. .	..	2,026,644
276,572	Land acquired other than under annual votes .. .. .	..	528,302
20,117	Miscellaneous expenditure .. .. .	..	110,381
..	Excess of receipts over payments .. .. .	..	14,114,677
\$198,378,177			\$234,331,537
914,433	Excess of payments over receipts .. .. .	..	..
816,313	Balances at end of 6 months— Cash .. .. .	8,848,095	
71,905	Investments .. .. .	85,527	
5,727,641	Imprests outstanding .. .. .	7,033,291	
6,615,859			15,966,913
\$7,530,292	Total .. .. .	..	\$15,966,913

\*Included in amounts of \$4,566,687 and \$6,780,298 are \$412,987 and \$412,531 respectively, being interest on capital liability paid to Consolidated Revenue Account.

†All expenditure now met from Consolidated Revenue Account—Vote Education.

## LOANS REDEMPTION

SIX MONTHS ENDED 30 SEP 1971	RECEIPTS	SIX MONTHS ENDED 30 SEP 1972	
\$		\$	\$
26,212,050	Securities issued in conversion of maturing loans .. .. .	83,722,670	
2,000,000	Securities issued for purpose of redeeming loans .. .. .	107,458,052	191,180,722
28,212,050			
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
60,885,000	Registered Treasury bills issued .. .. .	..	255,635,000
	Miscellaneous receipts—		
20,971	British Phosphate Commissioners .. .. .	22,229	
500,000	Christmas Island Phosphate Commission .. .. .	500,000	
1,340,000	Consolidated Revenue Account .. .. .	1,340,000	
..	Disposal of Dominion Salt Ltd. shares .. .. .	750,000	
6,439,250	Electric Supply .. .. .	6,906,018	
74,872	Harbour Boards .. .. .	89,795	
1,285,714	Railways .. .. .	2,105,288	
2,500,000	State Advances Corporation (Housing Account) .. .. .	1,000,000	
80,078	Tasman Pulp and Paper Co. Ltd. .. .. .	83,518	
2,586,212	Vote Defence—Military sales credit arrangements .. .. .	3,598,006	
380,411	Vote Transport (Airport Development)—Capital equipment credit arrangement .. .. .	397,705	
6,837	Miscellaneous .. .. .	7,646	
15,214,345			16,800,205
\$116,311,395			\$475,615,927
	Balances at beginning of year—		
8,809,499	Cash .. .. .	26,384,986	96,510,486
44,998,034	Investments (nominal value, \$71,550,764) .. .. .	70,125,500	
53,807,533			
43,096,137	Excess of receipts over payments .. .. .	..	160,431,051
\$96,903,670	Total .. .. .	..	\$256,941,537

## NATIONAL DEVELOPMENT

\$		\$	\$
43,869,530	Loan receipts unallocated .. .. .	..	94,727,880
125,258,206	Securities issued .. .. .	133,717,548	
3,502,001	Securities issued—		
	Capital equipment credit arrangements .. .. .	2,026,644	135,744,192
128,760,207			
\$172,629,737			\$230,472,072
	Balances at beginning of year—		
26,317,603	Cash .. .. .	17,812,479	57,536,713
27,431,720	Investments .. .. .	39,724,234	
53,749,323			
79,323,788	Excess of receipts over payments .. .. .	..	107,597,217
\$133,073,111	Total .. .. .	..	\$165,133,930



## ACCOUNT

SIX MONTHS ENDED 30 SEP 1971	PAYMENTS	SIX MONTHS ENDED 30 SEP 1972	
\$ 26,212,050	Securities converted .. .. .	\$ ..	\$ 83,722,670
14,260,000	Securities redeemed—		
32,739,949	Registered Treasury bills .. .. .	92,945,050	
	Other .. .. .	138,673,990	231,619,040
46,999,949			
3,259	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	Cr. 152,983
..	Charges and expenses of redeeming securities .. .. .	..	Cr. 3,851
43,096,137	Excess of receipts over payments .. .. .	..	160,431,051
\$116,311,395			\$475,615,927
18,812,340	Balances at end of 6 months—		
78,091,330	Cash .. .. .	78,359,880	
	Investments (nominal value, \$181,514,665) .. .. .	178,581,657	256,941,537
96,903,670			
\$96,903,670	Total .. .. .	..	\$256,941,537

## LOANS ACCOUNT

\$		\$	\$
56,100,000	Contribution to Works and Trading Account .. .. .	78,591,228	
3,502,001	Contribution to Works and Trading Account— Capital equipment credit arrangements .. .. .	2,026,644	80,617,872
59,602,001			
1,400,000	Acquisition of shares in Air New Zealand Ltd. .. .. .	..	100,000
1,121,269	Advances to Development Finance Corporation .. .. .	..	287,375
1,000,000	Advances to Natural Gas Corporation of New Zealand .. .. .	..	41,000,000
25,250,000	Advances to New Zealand Steel Ltd. .. .. .	..	23,402
534,000	Advances to State Advances Corporation .. .. .	..	..
415,794	Advances to Tourist Hotel Corporation .. .. .	..	..
	Calls on Shares in New Zealand Steel Ltd. .. .. .	..	..
1,597,385	Charges and expenses of raising loans—		
2,385,500	New issues .. .. .	..	846,206
79,323,788	Advance subscriptions from previous year allocated .. .. .	..	107,597,217
	Excess of receipts over payments .. .. .	..	..
\$172,629,737			\$230,472,072
92,179,201	Balances at end of 6 months—		
40,893,910	Cash .. .. .	125,004,959	
	Investments .. .. .	40,128,971	165,133,930
133,073,111			
\$133,073,111	Total .. .. .	..	\$165,133,930

## NATIONAL ROADS

SIX MONTHS ENDED 30 SEP 1971	RECEIPTS	SIX MONTHS ENDED 30 SEP 1972	
\$ 34,520,605	Motor spirits duty .. .. .	\$ 38,870,554	\$
2,626,728	Less refunds .. .. .	3,079,654	35,790,900
31,893,877			
6,758,241	Other taxation, fees, etc. .. .. .	..	7,987,399
402,501	Miscellaneous .. .. .	..	432,418
\$39,054,619			\$44,210,717
787,734	Balance at beginning of year— Cash .. .. .	..	4,293,720
6,593,884	Excess of receipts over payments .. .. .	..	4,921,713
\$7,381,618	Total .. .. .	..	\$9,215,433

## RESERVE

\$ 863	Miscellaneous .. .. .	\$	\$ 946
1,622,316	Interest on investments .. .. .	..	1,589,476
\$1,623,179			\$1,590,422
11,937,590	Balances at beginning of year— Cash .. .. .	5,353,327	
47,293,461	Investments (nominal value, \$82,151,558) .. .. .	79,417,243	84,770,570
59,231,051			
1,623,179	Excess of receipts over payments .. .. .	..	1,590,422
\$60,854,230	Total .. .. .	..	\$86,360,992

## TRUST

\$ 108,380,512	Receipts .. .. .	\$	\$ 150,345,120
13,294,220	Balances at beginning of year— Cash .. .. .	2,084,152	
12,381,560	Investments .. .. .	25,306,660	27,390,812
25,675,780			
\$134,056,292	Total .. .. .	..	\$177,735,932

**FUND**

SIX MONTHS ENDED 30 SEP 1971	PAYMENTS	SIX MONTHS ENDED 30 SEP 1972	
\$		\$	\$
4,566,641	State highways maintenance .. .. .	4,990,707	
10,361,248	State highways construction .. .. .	12,675,473	
15,138,733	Local bodies subsidised works .. .. .	18,195,435	
1,457,955	General .. .. .	1,682,573	
933,827	Administration .. .. .	1,741,704	
32,458,404			39,285,892
2,331	Unauthorised expenditure .. .. .		3,112
6,593,884	Excess of receipts over payments .. .. .		4,921,713
\$39,054,619			\$44,210,717
	Balances at end of 6 months—		
7,381,618	Cash .. .. .		9,215,433
\$7,381,618	Total .. .. .		\$9,215,433

**FUND**

\$		\$	\$
1,623,179	Excess of receipts over payments .. .. .		1,590,422
\$1,623,179			\$1,590,422
	Balances at end of 6 months—		
3,062,175	Cash .. .. .	14,913,696	
57,792,055	Investments (nominal value, \$73,211,828) .. .. .	71,447,296	
60,854,230			86,360,992
\$60,854,230	Total .. .. .		\$86,360,992

**ACCOUNT**

\$		\$	\$
93,573,009	Payments .. .. .		108,082,301
	Balances at end of 6 months—		
16,174,937	Cash .. .. .	47,758,450	
24,308,346	Investments .. .. .	21,895,181	
40,483,283			69,653,631
\$134,056,292	Total .. .. .		\$177,735,932

## SUMMARY OF BALANCES

AT 30 SEP 1971	ACCOUNT	AT 30 SEP 1972
\$		\$
Dr. 42,877,841	CONSOLIDATED REVENUE ACCOUNT .. .. .	Dr. 78,814,195
6,615,859	WORKS AND TRADING ACCOUNT .. .. .	15,966,913
96,903,670	LOANS REDEMPTION ACCOUNT .. .. .	256,941,537
133,073,111	NATIONAL DEVELOPMENT LOANS ACCOUNT .. .. .	165,133,930
7,381,618	NATIONAL ROADS FUND .. .. .	9,215,433
60,854,230	RESERVE FUND .. .. .	86,360,992
43,329,230	SUSPENSE ACCOUNT* .. .. .	44,064,740
40,483,283	TRUST ACCOUNT .. .. .	69,653,631
\$345,763,160	Total .. .. .	\$568,522,981

\*Cash received but not yet allocated.

## COMPOSITION OF BALANCES

AT 30 SEP 1971	—	AT 30 SEP 1972
\$		\$
74,400,274	CASH .. .. .	139,584,611
70,205,340	IMPRESTS .. .. .	116,799,738
30,453,465	INVESTMENTS—	
170,704,081	IN NEW ZEALAND .. .. .	\$ 34,055,607
	OVERSEAS .. .. .	278,083,025
	Total .. .. .	312,138,632
\$345,763,160		\$568,522,981

H. G. LANG,  
Secretary to the Treasury.  
26 October 1972.

A. C. SHAILES,  
Director (Finance), Treasury.  
26 October 1972.

## REPORT OF THE AUDIT OFFICE

The Audit Office has audited the foregoing summary of the receipts and payments of the Public Account for the half year ended 30 September 1972 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 half year.

K. GILLIES,  
Controller and Auditor-General.  
6 November 1972.