



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 9 AUGUST 1973

Published by Authority

WELLINGTON: FRIDAY, 10 AUGUST 1973

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

THREE MONTHS ENDED 30 JUNE 1973

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1972	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1973	
\$	Direct taxation—	\$	\$
157,414,281	Income tax	183,388,945	
5,617,478	Estate and gift duty	6,358,832	
34,439	Land tax	3,361	189,751,138
163,066,198			
	Indirect taxation—		
1,256,105	Motor vehicles, fees and charges	1,074,098	
37,033,664	Customs	41,595,216	
8,885,577	Beer duty	9,603,182	
26,410,392	Sales tax	32,829,400	
23,108	Film hire tax	56,969	
4,123,268	Stamp duties	6,857,214	
3,550,090	Duties payable by racing clubs	4,111,725	
9,360,907	Payroll tax	10,273,752	106,401,556
90,643,111			
	Total Taxation		296,152,694
253,709,309			
	Interest—		
	On capital liability—		
3,857,264	Post Office	4,172,479	
9,646,093	Electric Supply	10,751,445	
2,192,616	Housing	2,184,916	
	New Zealand Broadcasting Corporation	15,000	
5,929,779	State Advances Corporation	6,779,808	
1,173,338	Railways	1,143,512	
1,390,162	On other public money	943,238	25,990,398
24,189,252			
2,108,274	Profits from trading undertakings		2,775,585
	Departmental receipts—		
	Administration—		
	General Administration—	\$	
51,412	Audit	47,455	
79,101	Customs	73,040	
40,913	Inland Revenue	10,144	
272,608	Internal Affairs	104,499	
187	Legislative	124	
59	State Services Commission	161,919	
1,447	Statistics	306	
166,217	Treasury	237,764	
46,062	Valuation	65,274	700,525
658,006			
	Law and Order—		
919	Crown Law	1,413	
1,982,403	Justice	2,509,464	
97,392	Police	112,397	2,623,274
2,080,714			
	Government Services—		
1,066,951	Government Printing Office	632,812	
753,440	Works	414,147	1,046,959
1,820,391			
	Foreign Relations—		
	Defence—		
279,607	Defence		268,004
4,838,718	Carried forward	4,638,762	324,918,677

REVENUE ACCOUNT

THREE MONTHS ENDED 30 JUNE 1972	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1973	
\$		\$	\$
233,550	Permanent Appropriations— Civil List	278,740	
98,744	Debt services—		
13,340,000	Administration and management	\$ 110,533	
48,180,810	Contributions to Loans Redemption Account	13,340,000	
61,619,554	Interest	55,853,119	69,303,652
4,042,000	Special Acts—		
854,100	Subsidy to Government Superannuation Fund	3,878,000	
Cr. 473,584	Subsidy to National Provident Fund	1,114,000	
4,422,516	Miscellaneous	1,031,517	6,023,517
66,275,620	Total, Permanent Appropriations		75,605,909
	Annual Appropriations—		
	Administration—		
	<i>General Administration—</i>		
314,637	Accident Compensation	4,941	
4,520	Audit	351,905	
1,141,126	Broadcasting	2,855	
2,771,429	Customs	1,295,171	
2,977,016	Inland Revenue	2,939,140	
307,442	Internal Affairs	2,657,032	
27,785	Legislative	360,598	
1,823	Prime Minister's Department	53,196	
345,418	State Advances Corporation	1,160	
806,678	State Services Commission	920,040	
705,093	Statistics	810,743	
720,557	Treasury	705,261	
10,123,524	Valuation	751,959	10,854,001
73,528	<i>Law and Order—</i>		
4,435,495	Crown Law	83,022	
6,080,261	Justice (Programmes I to VIII)	4,941,166	
123,218	Police (Programmes I and II)	6,852,393	
10,712,502	Security Intelligence Service	145,222	12,021,803
1,494,106	<i>Government Services—</i>		
11,715,516	Government Printing Office	2,025,045	
13,209,622	Works (Programmes I to IV)	11,173,040*	13,198,085
8,745,937	<i>Stabilisation—</i>		
42,791,585	Stabilisation		16,887,622
	Total, Administration		52,961,511
			75,605,909

*Excludes expenditure on National Water and Soil Conservation now met from Works and Trading Account—Vote Works (Programme IX—National Water and Soil Conservation).

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1972	RECEIPTS							THREE MONTHS ENDED 30 JUNE 1973	
\$ 4,838,718	Brought forward							\$ 4,638,762	\$ 324,918,677
	Departmental receipts— <i>continued</i>								
	Foreign Relations— <i>continued</i>								
	Foreign Affairs—								
173,434	Foreign Affairs							158,577	
	Development of Industry—								
	Land Use—								
1,350,459	Agriculture and Fisheries						\$ 1,401,202		
30,479	Forest Service						9,480		
62,575	Lands and Survey						91,502		
1,443,513								1,502,184	
	Fuel and Power—								
7,039	Mines							14,853	
	Other Industrial Services—								
111,992	Labour						111,657		
46,479	Scientific and Industrial Research						44,835		
68,909	Tourist and Publicity						82,512		
11,038	Trade and Industry						13,914		
238,418								252,918	
	Education—								
358,257	Education							197,624	
	Social services—								
76,643	Maori and Island Affairs						311,242		
523,573	Social Welfare						705,838		
600,216								1,017,080	
	Health—								
63,568	Health							79,138	
	Transport and Communications—								
	Transport—								
249,058	Marine								
1,306,842	Transport						762,256		
1,555,900								762,256	
9,279,063	Total Departmental Receipts								8,623,392
289,285,898	Total Ordinary Receipts								333,542,069
	Special Receipts—								
304,605	Military sales credit arrangements								561,084
289,590,503	TOTAL RECEIPTS								334,103,153
132,516,642	Excess of payments over receipts								118,070,160
\$422,107,145									\$452,173,313
	Balances at beginning of year—								
12,861,707	Cash						19,665,635		
26,073,714	Investments						16,228,077		
12,283,584	Imprests outstanding						10,094,390		
51,219,005									45,988,102
\$51,219,005	Total								\$45,988,102

REVENUE ACCOUNT—continued

THREE MONTHS ENDED 30 JUNE 1972	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1973	
\$ 42,791,585	Brought forward	\$ 52,961,511	\$ 75,605,909
	<i>Annual Appropriations—continued</i>		
	<i>Foreign Relations—</i>		
22,744,695	<i>Defence—</i>		
	Defence	24,415,695	
	<i>Foreign Affairs—</i>		
4,473,956	Foreign Affairs (Programmes I to V)	4,188,668	
	<i>Development of Industry—</i>		
	<i>Land Use—</i>		
22,274,264	Agriculture and Fisheries (Programmes I to VIII)	\$ 23,713,798	
1,059,275	Forest Service (Programmes I and II)	1,182,794	
1,897,580	Lands and Survey (Programmes I to III)	2,018,565	
25,231,119		26,915,157	
	<i>Fuel and Power—</i>		
456,135	Energy Resources	20,652	
	Mines (Programme I)	759,037	
		779,689	
	<i>Other Industrial Services—</i>		
1,755,884	Labour	1,990,749	
3,860,481	Scientific and Industrial Research (Programme I)	4,049,559	
2,013,627	Tourist and Publicity	1,447,035	
1,292,641	Trade and Industry	1,413,140	
8,922,633		8,900,483	
	<i>Education—</i>		
89,312,155	Education	97,165,534	
	<i>Social Services—</i>		
2,548,790	Maori and Island Affairs (Programmes I to VI)	2,582,553	
82,942,321	Social Welfare	74,389,297	
85,491,111		76,971,850	
	<i>Health—</i>		
68,320,557	Health	76,032,265	
	<i>Transport and Communications—</i>		
	<i>Transport—</i>		
1,277,765	Marine	*	
6,387,891	Transport (Programmes I to V)	7,675,468	
117,318	Works (Programme V)	†	
7,782,974		7,675,468	
355,526,920	Total, Annual Appropriations		376,006,320
304,605	Armed services equipment purchased under credit arrangements		561,084
\$422,107,145	TOTAL PAYMENTS		\$452,173,313
132,516,642	Excess of payments over receipts		118,070,160
	<i>Balances at end of 3 months—</i>		
Dr. 145,466,745	Cash	Dr. 187,856,216	
64,169,108	Imprests outstanding	115,774,158	
Dr. 81,297,637			Dr. 72,082,058
\$51,219,005	Total		\$45,988,102

*Expenditure now met from Vote Agriculture and Fisheries and Vote Transport.

†Expenditure now met partly from Consolidated Revenue Account—Vote Works (Programme III—National Roading) and partly from Works and Trading Account—Vote Works (Programme V—Developmental Roading).

WORKS AND TRADING

THREE MONTHS ENDED 30 JUNE 1972	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1973	
\$		\$	\$
84,796	Administration— <i>General Administration—</i> Works (Programme VI—Construction of Public Buildings and miscellaneous) ..	52,716	
..	<i>Government Services—</i> Works (Programme IX—National Water and Soil Conservation)	289,860	
4,591,228	Development of Industry— <i>Land Use—</i>		
5,661,183	Forest Service	6,491,763	
2,242,303	Lands and Survey	9,955,949	
	Maori and Island Affairs	3,161,593	
20,178,533	<i>Fuel and Power—</i>		
2,300,891	Electric Supply	22,282,795	
	Mines	3,118,110	
..	Health— Health (Programmes IX and X—Public Buildings Construction)	659	
56,567	Social Services— Works (Programme VIII—Construction of Housing)	69,523	
28,920,300	Transport and Communications— <i>Transport—</i>		
4,471	Railways	33,164,570	
1,013	Transport (Programme VI—Civil Aviation, Airport Development)	46	
..	Works (Programmes VII—Construction of Railways)	3,632	
	Works (Programme V—Developmental Roading)	6,276	
64,041,285			78,597,492
325,000	Contribution from Consolidated Revenue Account .. .. .	..	450,000
37,233,172	Contribution from National Development Loans Account	35,014,167	
1,364,139	Contribution from National Development Loans Account— Capital equipment credit arrangements	1,816,399	36,830,566
38,597,311			
\$102,963,596			\$115,878,058
770,181	Balances at beginning of year—		
85,527	Cash	7,272,792	
996,528	Investments	85,527	
	Imprests outstanding	3,141,062	
1,852,236			10,499,381
6,533,131	Excess of receipts over payments .. .. .	..	7,714,198
\$8,385,367	Total .. .. .	..	\$18,213,579

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1972	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1973	
\$		\$	\$
	Annual Appropriations—		
	Administration—		
	<i>General Administration—</i>		
4,929,366	Works (Programme VI—Construction of Public Buildings)	2,666,218	
	<i>Law and Order—</i>		
..	Justice (Programme IX—Public Buildings Construction)	514,647	
..	Police (Programme III)—Public Buildings Construction)	525,382	
	<i>Government Services—</i>		
..	Works (Programme IX—National Water and Soil Conservation)	1,405,336	
	Development of Industry—		
	<i>Land Use—</i>		
7,631,021	Agriculture and Fisheries (Programme IX—Public Buildings Construction)	264,050	
4,079,101	Forest Service (Programmes III and IV)	9,389,129	
2,603,766	Lands and Survey (Programme IV)	4,267,166	
	Maori and Island Affairs (Programmes VII and VIII)	2,954,762	
	<i>Fuel and Power—</i>		
26,288,340	Electric Supply	28,579,656	
2,417,626	Mines (Programme II)	2,123,598	
	<i>Other Industrial Services—</i>		
..	Scientific and Industrial Research (Programme II—Public Buildings Construction)	538,505	
	Foreign Relations—		
	<i>Foreign Affairs—</i>		
..	Foreign Affairs (Programme VI—Public Buildings Construction)	373,221	
	Health—		
..	Health (Programmes IX and X—Public Buildings Construction)	571,872	
	Social Services—		
3,100,641	Works (Programme VIII—Construction of Housing)	2,810,391	
	Transport and Communications—		
	<i>Transport—</i>		
27,909,614	Railways	29,084,907	
1,655,496	Transport (Programme VI—Civil Aviation, Airport Development)	1,500,371	
1,128,845	Works (Programme VII—Construction of Railways)	1,320,910	
..	Works (Programme V—Developmental Roading)	66,634	
81,743,816			88,956,755
1,029,698	Contributions to Superannuation schemes .. .. .	..	211,267
	Interest on capital liability paid to Consolidated Revenue Account—		
9,646,093	Electric Supply	10,751,445	
1,173,338	Railways	1,143,512	
10,819,431			11,894,957
1,364,139	Capital equipment purchased under credit arrangements .. .. .	..	1,816,399
1,356,765	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	5,208,635
86,115	Land acquired other than under annual votes .. .. .	..	51,997
30,501	Miscellaneous expenditure .. .. .	..	23,850
6,533,131	Excess of receipts over payments .. .. .	..	7,714,198
\$102,963,596			\$115,878,058
	Balances at end of 3 months—		
1,578,192	Cash	9,841,169	
85,527	Investments	85,527	
6,721,648	Imprests outstanding	8,286,883	
8,385,367			18,213,579
\$8,385,367	Total .. .. .	..	\$18,213,579

LOANS REDEMPTION

THREE MONTHS ENDED 30 JUNE 1972	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1973	
\$ 28,508,880 80,000,000	Securities issued in conversion of maturing loans Securities issued for purpose of redeeming loans	\$ 30,311,700 100,000,000	\$ 130,311,700
108,508,880			
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
132,125,000	Registered Treasury bills issued .. .. .	..	191,430,000
1,340,000	Miscellaneous receipts—		
..	Consolidated Revenue Account	1,340,000	
..	Land settlement	4,000,000	
1,740,739	Natural Gas Corporation of New Zealand	78,312	
1,000,000	Railways	1,671,183	
83,518	State Advances Corporation (Housing Account) .. .. .	..
3,598,006	Tasman Pulp and Paper Co. Ltd.	87,105	
397,705	Vote Defence—Military sales credit arrangements	3,364,833	
3,420	Vote Transport (Airport Development)—Capital equipment credit arrangements	397,305	
	Miscellaneous	9,857	
8,163,388			10,948,595
\$260,797,268			\$344,690,295
26,384,986	Balances at beginning of year—		
70,125,500	Cash	18,639,695	
	Investments (nominal value, \$128,414,933)	125,897,427	144,537,122
96,510,486			
144,590,724	Excess of receipts over payments .. .. .	..	263,780,895
\$241,101,210	Total .. .. .	..	\$408,318,017

NATIONAL DEVELOPMENT

\$ 34,820,870	Loans receipts unallocated	\$..	\$ 130,192,580
109,216,502	Securities issued	46,731,082	
1,364,139	Securities issued—		
	Capital equipment credit arrangements	1,816,399	48,547,481
110,580,641			
\$145,401,511			\$178,740,061
17,812,479	Balances at beginning of year—		
39,724,234	Cash	4,072,941	
	Investments	43,897,508	47,970,449
57,536,713			
88,778,073	Excess of receipts over payments .. .. .	..	138,155,589
\$146,314,786	Total .. .. .	..	\$186,126,038

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1972	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1973	
\$ 28,508,880	Securities converted	\$..	\$ 30,311,700
12,320,050	Securities redeemed—		
75,534,448	Registered Treasury bills	24,310,000	
	Other	26,888,940	51,198,940
87,854,498			
Cr. 152,983	Charges and expenses of issuing securities for purpose of redeeming loans .. ..	..	Cr. 601,240
Cr. 3,851	Charges and expenses of redeeming securities .. .. .	..	..
144,590,724	Excess of receipts over payments .. .. .	..	263,780,895
\$260,797,268			\$344,690,295
	Balances at end of 3 months—		
113,221,969	Cash	301,155,504	
127,879,241	Investments (nominal value, \$109,680,018)	107,162,513	408,318,017
241,101,210			
\$241,101,210	Total .. .. .	..	\$408,318,017

LOANS ACCOUNT

		\$	\$
\$ 37,233,172	Contribution to Works and Trading Account	35,014,167	
1,364,139	Contribution to Works and Trading Account— Capital equipment credit arrangements	1,816,399	36,830,566
38,597,311	Advances to Development Finance Corporation .. .. .	..	..
100,000	Advances to Natural Gas Corporation of New Zealand .. .. .	..	28,906
79,921	Advances to State Advances Corporation .. .. .	..	..
17,000,000	Acquisition of Shares in Development Finance Corporation .. .. .	..	3,575,000
..	Encashment of Securities—Asian Development Bank .. .. .	..	150,000
	Charges and expenses of raising loans—		
846,206	New issues .. .. .	..	..
88,778,073	Excess of receipts over payments .. .. .	..	138,155,589
\$145,401,511			\$178,740,061
	Balances at end of 3 months—		
106,185,815	Cash	141,489,016	
40,128,971	Investments	44,637,022	186,126,038
146,314,786			
\$146,314,786	Total .. .. .	..	\$186,126,038

NATIONAL ROADS

THREE MONTHS ENDED 30 JUNE 1972	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1973
\$ 18,785,565 1,621,440	Motor spirits duty Less refunds	\$ 20,759,315 1,273,914
17,164,125		\$ 19,485,401
1,631,666	Other taxation, fees, etc.	2,171,207
170,848	Miscellaneous	164,385
\$18,966,639		\$21,820,993
4,293,720	Balance at beginning of year— Cash	2,275,527
2,419,423	Excess of receipts over payments	4,003,351
\$6,713,143	Total	\$6,278,878

RESERVE

\$ 607	Miscellaneous	\$..	\$ 390
591,492	Interest on investments .. .. .	..	1,114,628
\$592,099			\$1,115,018
5,353,327	Balances at beginning of year— Cash	27,679,876	95,281,596
79,417,243	Investments (nominal value, \$69,117,447)	67,601,720	
84,770,570			
592,099	Excess of receipts over payments .. .. .	..	1,115,018
\$85,362,669	Total		\$96,396,614

TRUST

\$ 75,914,484	Receipts	\$..	\$ 86,435,263
2,084,152	Balances at beginning of year— Cash	3,529,610	18,422,294
25,306,660	Investments	14,892,684	
27,390,812			
\$103,305,296	Total		\$104,857,557

FUND

THREE MONTHS ENDED 30 JUNE 1972	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1973	
\$		\$	\$
1,781,578	State highways maintenance	1,682,230	
5,335,394	State highways construction	5,561,495	
8,283,994	Local bodies subsidised works	9,498,130	
1,116,821	General	1,069,965	
27,398	Administration	4,563	
16,545,185			17,816,383
2,031	Unauthorised expenditure .. .. .	..	1,259
2,419,423	Excess of receipts over payments .. .. .	..	4,003,351
\$18,966,639			\$21,820,993
6,713,143	Balance at end of 3 months—		
	Cash .. .. .	..	6,278,878
\$6,713,143	Total .. .. .	..	\$6,278,878

FUND

\$		\$	\$
592,099	Excess of receipts over payments .. .. .	..	1,115,018
\$592,099			\$1,115,018
16,195,244	Balances at end of 3 months—		
69,167,425	Cash	27,480,859	
	Investments (nominal value, \$70,431,482)	68,915,755	
85,362,669			96,396,614
\$85,362,669	Total .. .. .	..	\$96,396,614

ACCOUNT

\$		\$	\$
48,594,772	Payments .. .. .	..	41,012,750
19,815,343	Balances at end of 3 months—		
34,895,181	Cash	41,974,727	
	Investments	21,870,080	
54,710,524			63,844,807
\$103,305,296	Total .. .. .	..	\$104,857,557

SUMMARY OF BALANCES

AT 30 JUNE 1972	ACCOUNT	AT 30 JUNE 1973
\$		\$
Dr 81,297,637	CONSOLIDATED REVENUE ACCOUNT	Dr. 72,082,058
8,385,367	WORKS AND TRADING ACCOUNT	18,213,579
241,101,210	LOANS REDEMPTION ACCOUNT	408,318,017
146,314,786	NATIONAL DEVELOPMENT LOANS ACCOUNT	186,126,038
6,713,143	NATIONAL ROADS FUND	6,278,878
85,362,669	RESERVE FUND	96,396,614
51,004,174	SUSPENSE ACCOUNT*	55,453,321
54,710,524	TRUST ACCOUNT	63,844,807
<u>\$512,294,236</u>	Total	<u>\$762,549,196</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 JUNE 1972		AT 30 JUNE 1973
\$		\$
169,247,135	CASH	395,817,258
70,890,756	IMPRESTS	124,061,041
	INVESTMENTS—	
54,055,607	IN NEW ZEALAND	33,970,608
218,100,738	OVERSEAS	208,700,289
		242,670,897
<u>\$512,294,236</u>	Total	<u>\$762,549,196</u>

H. G. LANG,
Secretary to the Treasury.
16 July 1973.

R. G. DE JARDINE,
Director (Finance), Treasury.
16 July 1973.

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 1973 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.

K. GILLIES,
Controller and Auditor-General,
30 July 1973.