



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 31 JULY 1975

Published by Authority

WELLINGTON: TUESDAY 5 AUGUST 1975

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

THREE MONTHS ENDED 30 JUNE 1975

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1974	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1975	
\$	Direct taxation—	\$	\$
251,033,829	Income tax	296,967,033	
9,908,554	Estate and gift duty	9,589,083	
Dr. 7,649	Land tax	Dr 7,140	
82,926	Property speculation tax	62,547	
261,017,660			306,611,523
	Indirect taxation—		
1,445,709	Motor vehicles, fees, and charges	1,814,773	
54,865,932	Customs	44,282,422	
10,137,040	Beer duty	11,243,653	
42,374,272	Sales tax	56,347,400	
71,102	Film hire tax	35,795	
7,024,838	Stamp duties	5,170,141	
4,304,041	Duties payable by racing clubs	5,065,560	
270,846	Payroll tax	17,026	
120,493,780			123,976,770
381,511,440	Total Taxation .. .. .	..	430,588,293
	Interest—		
	On capital liability—		
4,473,879	Post Office	4,961,650	
11,867,018	Electric Supply	13,181,221	
2,423,768	Housing	2,674,306	
300,000	Natural Gas Corporation of New Zealand	217,753	
15,000	Broadcasting Council of New Zealand .. .. .	..
4,461,855	Housing Corporation	6,199,013	
3,074,572	Rural Banking and Finance Corporation	3,954,553	
1,003,011	Railways	1,227,810	
..	Tourist Hotel Corporation	214,854	
1,327,845	On other public money	2,894,166	
28,946,948			35,525,326
19,168,947	Profits from trading undertakings .. .. .	..	3,657,283
	Departmental receipts—		
	Administration—		
	<i>General Administration—</i>	\$	
25,948	Audit	61,035	
81,403	Customs	88,514	
66,695	Inland Revenue	6,515	
143,179	Internal Affairs	145,316	
145	Legislative	112	
581,081	State Services Commission	736,956	
1,869	Statistics	1,732	
205,824	Treasury	166,118	
53,185	Valuation	76,945	
1,159,329			1,283,243
	<i>Law and Order—</i>		
821	Crown Law	615	
3,161,235	Justice	2,721,972	
128,337	Police	140,331	
3,290,393			2,862,918
	<i>Government Services—</i>		
963,215	Government Printing Office	1,628,477	
329,987	Works and Development	351,621	
1,293,202			1,980,098
	Foreign Relations—		
	<i>Defence—</i>		
375,360	Defence		429,891
6,118,284	Carried forward	6,556,150	469,770,902

REVENUE ACCOUNT

THREE MONTHS ENDED 30 JUNE 1974	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1975	
\$		\$	\$
394,627	Permanent Appropriations— Civil List	407,318	
49,301	Debt services—		
12,000,000	Administration and management		\$ 274,461
58,953,597	Contributions to Loans Redemption Account .. .. .		.. .. .
	Interest		64,730,440
71,002,898		65,004,901	
4,155,000	Special Acts—		
1,227,200	Contributions to New Zealand Superannuation Fund		525,666
1,430,826	Contributions to Government Superannuation Fund		4,973,280
	Subsidy to National Provident Fund		1,314,560
	Miscellaneous		281,988
6,813,026		7,095,494	
78,210,551	Total, Permanent Appropriations		72,507,713
	Annual Appropriations—		
	Administration—		
	<i>General Administration—</i>		
5,512	Accident Compensation		6,271
401,457	Audit		488,683
14,159	Broadcasting		15,663
1,619,871	Customs		1,803,518
3,731	Housing Corporation		4,076
3,732,846	Inland Revenue		5,245,151
3,235,999	Internal Affairs (Programmes I to III)		4,529,766
411,518	Legislative		525,672
72,336	Prime Minister's Department		114,108
1,903	Rural Banking and Finance Corporation		2,248
1,194,931	State Services Commission (Programmes I to III)		3,647,041*
1,153,505	Statistics		1,197,796
854,821	Treasury		960,862
966,316	Valuation		1,284,505
13,668,905		19,825,360	
	<i>Law and Order—</i>		
76,476	Crown Law		123,616
6,301,513	Justice (Programmes I to VIII)		7,975,142
8,655,774	Police (Programmes I and II)		11,282,371
130,323	Security Intelligence Service		176,479
15,164,086		19,557,608	
	<i>Government Services—</i>		
2,662,837	Government Printing Office		3,429,160
12,088,398	Works and Development (Programmes I, II and IV)		18,845,412
14,751,235		22,274,572	
	<i>Stabilisation—</i>		
15,517,703	Stabilisation		34,543,965†
59,101,929	Total, Administration	96,201,505	
59,101,929	Carried forward	96,201,505	72,507,713

*Includes expenditure on rental of office accommodation previously met from Vote Works and Development (Programme II—Maintenance, etc; of Buildings).

†Includes contributions of \$15,000,000 to Railways and \$3,375,000 to Electric Supply being part of provision for estimated losses.

CONSOLIDATED

THREE MONTHS ENDED 30 JUNE 1974	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1975	
\$ 6,118,284	Brought forward	\$ 6,556,150	\$ 469,770,902
119,688	Departmental receipts— <i>continued</i> Foreign Relations— <i>continued</i> Foreign Affairs— Foreign Affairs	234,332	
2,795,071 15,900 75,673	Development of Industry— Land Use— Agriculture and Fisheries Forest Service Lands and Survey	\$ 1,325,625 9,270 79,509	1,414,404
2,886,644			
32,744	Fuel and Power— Mines	33,029	
95,425 31,361 186,463 11,385	Other Industrial Services— Labour Scientific and Industrial Research Tourist and Publicity Trade and Industry	110,708 54,772 189,200 40,785	395,465
324,634			
443,860	Education— Education	578,403	
131,564 988,446	Social services— Maori Affairs Social Welfare	33,201 1,307,292	1,340,493
1,120,010			
130,861	Health— Health	257,614	
2,211,767	Transport and Communications— Transport— Transport	2,844,564	
13,388,492	Total, Departmental Receipts		13,654,454
443,015,827	Total Ordinary Receipts		483,425,356
57,008	Special Receipts— Military sales credit arrangements		281,596
443,072,835	TOTAL RECEIPTS		483,706,952
70,237,970	Excess of payments over receipts		209,023,044
\$513,310,805			\$692,729,996
580,941 25,975,258 21,817,933	Balances at beginning of year— Cash Investments Imprests outstanding	16,445,720 43,096,950	59,542,670
48,374,132			
\$48,374,132	Total		\$59,542,670

REVENUE ACCOUNT—*continued*

THREE MONTHS ENDED 30 JUNE 1974	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1975	
\$ 59,101,929	Brought forward	\$ 96,201,505	\$ 72,507,713
	Annual Appropriations— <i>continued</i>		
	Foreign Relations—		
	Defence—		
28,937,010	Defence	37,544,939	
	Foreign Affairs—		
4,244,697	Foreign Affairs (Programmes I to VI)	9,298,432*	
	Development of Industry—		
	Land Use—		
20,468,232	Agriculture and Fisheries (Programmes I to VIII)	\$ 75,381,028	
1,472,937	Forest Service (Programmes I and II)	1,887,413	
2,747,657	Lands and Survey (Programmes I to III)	3,967,953	
24,688,826		81,236,394	
	Fuel and Power—		
44,401	Energy Resources	100,887	
785,100	Mines (Programme I)	800,171	
829,501		901,058	
	Other Industrial Services—		
2,020,845	Labour	3,382,570	
5,388,066	Scientific and Industrial Research (Programme I)	6,159,281	
1,267,364	Tourist and Publicity	1,921,069	
2,082,254	Trade and Industry	2,773,677	
10,758,529		14,236,597	
	Education—		
115,220,808	Education	151,092,980	
	Social Services—		
78,313	Internal Affairs (Programme IV)	76,546	
2,743,562	Maori Affairs (Programmes I to IV)	1,516,811	
89,824,070	Social Welfare	78,380,939	
92,645,945		79,974,296	
	Health—		
90,334,440	Health (Programmes I to IX)	135,981,778	
	Transport and Communications—		
	Transport—		
8,281,561	Transport (Programmes I to V)	13,472,708	
435,043,246	Total, Annual Appropriations		619,940,687
57,008	Armed services equipment purchased under credit arrangements		281,596
\$513,310,805	TOTAL PAYMENTS		\$692,729,996
70,237,970	Excess of payments over receipts		209,023,044
	Balances at end of 3 months—		
Dr.178,025,034	Cash	Dr407,374,382	
156,161,196	Imprests outstanding	257,894,008	
Dr.21,863,838			Dr149,480,374
\$48,374,132	Total		\$59,542,670

*Includes expenditure on Cook Islands, Niue, and Tokelau Islands previously met from Vote Maori and Island Affairs (Programme V—Island services, and Programme VI—Shipping services).

WORKS AND TRADING

THREE MONTHS ENDED 30 JUNE 1974	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1975	
\$		\$	\$
165,029	Administration— <i>General Administration—</i> Works and Development (Programme VI—Construction of Public Buildings and miscellaneous)	60,480	
628	<i>Law and Order—</i> Justice (Programme IX—Public Buildings Construction)	21	
115	<i>Government Services—</i> Works and Development (Programme VII—Development of Natural Resources)	6,058	
326,321	Works and Development (Programme IX—National Water and Soil Conservation)	315,928	
	Development of Industry— <i>Land Use—</i>		
59	Agriculture and Fisheries (Programme IX—Public Buildings Construction) ..	..
6,499,944	Forest Service	5,581,253	
7,760,216	Lands and Survey	5,922,451	
2,989,805	Maori Affairs	2,802,583	
	<i>Fuel and Power—</i>		
22,973,957	Electric Supply	22,756,874	
3,131,809	Mines	3,713,771	
	Social Services—		
888,460	Works and Development (Programme VIII (1974-75)—Construction of Housing) ..	..
	Transport and Communications— <i>Transport—</i>		
34,301,923	Railways	39,137,414	
37	Transport (Programme VI—Civil Aviation, Airport Development)	5,111	
418	Works and Development (Programme V—Developmental Roading) .. .. .	..
79,038,721			80,301,944
	Contributions from Consolidated Revenue Account—		
625,000	Electric Supply	3,375,000	
..	Mines	650,000	
..	Railways	15,000,000	
			19,025,000
50,000,000	Contribution from National Development Loans Account	100,000,000	
960,291	Contribution from National Development Loans Account— Capital equipment credit arrangements	89,638	
50,960,291			100,089,638
507,058	Excess of payments over receipts .. .. .	..	..
\$131,131,070			\$199,416,582
	Balances at beginning of year—		
10,487,134	Cash	1,367,044	
89,798	Investments	57,533	
1,472,122	Imprests outstanding	1,950,100	
12,049,054			3,374,677
..	Excess of receipts over payments .. .. .	..	21,144,220
\$12,049,054	Total .. .. .	..	\$24,518,897

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1974	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1975	
\$		\$	\$*
	Annual Appropriations—		
	Administration—		
	<i>General Administration—</i>		
4,010,309	State Services Commission (Programme IV—Public Buildings Construction) ..	1,376,661*	
	Works and Development (Programme VI—Construction of Public Buildings) ..	3,031,871	
	<i>Law and Order—</i>		
632,065	Justice (Programme IX—Public Buildings Construction)	1,054,199	
429,262	Police (Programme III—Public Buildings Construction)	503,905	
	<i>Government Services—</i>		
48,381	Works and Development (Programme VII—Development of Natural Resources)	561,691	
2,055,756	Works and Development (Programme VIII—National Water and Soil Conservation)	4,205,269	
	Development of Industry—		
	<i>Land Use—</i>		
539,178	Agriculture and Fisheries (Programme IX—Public Buildings Construction) ..	796,521	
10,893,362	Forest Service (Programmes III and IV)	15,318,363	
6,354,795	Lands and Survey (Programme IV)	7,913,995	
4,482,342	Maori Affairs (Programmes VII and VIII)	8,441,157	
	<i>Fuel and Power—</i>		
36,804,904	Electric Supply	56,489,823	
3,310,823	Mines (Programme II)	5,398,429	
	<i>Other Industrial Services—</i>		
448,821	Scientific and Industrial Research (Programme II—Public Buildings Construction)	353,302	
	Foreign Relations—		
	<i>Foreign Affairs—</i>		
505,726	Foreign Affairs (Programme VII—Public Buildings Construction)	239,862	
	Health—		
217,614	Health (Programmes X and XI—Public Buildings Construction)	285,094	
	Social Services—		
8,395,219	Works and Development (Programme VIII (1974–75)—Construction of Housing) ..	†	
	Transport and Communications—		
	<i>Transport—</i>		
34,358,566	Railways	50,519,611	
1,093,083	Transport (Programme VI—Civil Aviation, Airport Development)	1,355,317	
153,144	Works and Development (Programme V—Developmental Roading)	258,130	
114,733,350			158,103,200
471,192	Contributions to Superannuation schemes .. .. .	..	1,384,134
	Interest on capital liability paid to Consolidated Revenue Account—		
11,867,018	Electric Supply	13,181,221	
1,003,011	Railways	1,227,810	
12,870,029			14,409,031
960,291	Capital equipment purchased under credit arrangements .. .. .	..	89,638
1,297,450	Contributions to Loans Redemption Account for redemption of securities .. ..	..	2,909,661
744,822	Land acquired other than under annual votes .. .. .	..	1,309,043
53,936	Miscellaneous expenditure .. .. .	..	67,655
..	Excess of receipts over payments .. .. .	..	21,144,220
\$131,131,070			\$199,416,582
507,058	Excess of payments over receipts .. .. .	..	..
	Balances at end of 3 months—		
3,133,001	Cash	16,606,521	
77,798	Investments	29,533	
8,331,197	Imprests outstanding	7,882,843	
11,541,996			24,518,897
\$12,049,054	Total .. .. .	..	\$24,518,897

*Includes expenditure on construction of Government office accommodation previously met from Vote Works and Development (Programme VI—Construction of Public Buildings).

†Expenditure now met by Housing Corporation of New Zealand.

LOANS REDEMPTION

THREE MONTHS ENDED 30 JUNE 1974	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1975	
\$ 15,656,000 30,000,000	Securities issued in conversion of maturing loans Securities issued for purpose of redeeming loans	\$ 37,356,230 ..	\$ 37,356,230
45,656,000			
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	..
33,000,000	Registered Treasury bills issued .. .. .	..	49,950,000
	Miscellaneous receipts—		
304,639	Electric Supply	1,081,898	
1,697,725	Natural Gas Corporation of New Zealand	22,196	
90,846	Railways	2,758,079	
3,640,222	Tasman Pulp and Paper Co. Ltd. .. .. .	..
388,646	Vote Defence—Military sales credit arrangements	4,001,871	
3,784	Vote Transport (Airport Development)—Capital equipment credit arrangement	482,562	
	Miscellaneous	5,588	
6,125,862			8,352,194
\$96,781,862			\$95,658,424
	Balances at beginning of year—		
21,356,493	Cash	15,953,326	
119,578,768	Investments (nominal value, \$134,413,012)	93,601,649	
140,935,261			109,554,975
21,408,801	Excess of receipts over payments .. .. .	..	21,231,209
\$162,344,062	Total .. .. .	..	\$130,786,184

NATIONAL DEVELOPMENT

\$ 29,900,000	Loan receipts unallocated	\$..	\$ 81,159,070
1,483,770	Securities issued	84,431,156	
960,291	Securities issued— Capital equipment credit arrangements	89,638	84,520,794
2,444,061			
21,777,275	Excess of payments over receipts .. .. .	..	29,066,590
\$54,121,336			\$194,746,454
	Balances at beginning of year—		
6,745,059	Cash	15,579,383	
58,592,072	Investments (nominal value, \$55,894,233)	45,727,042	
65,337,131			61,306,425
\$65,337,131	Total .. .. .	..	\$61,306,425

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1974	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1975	
\$		\$	\$
15,656,000	Securities converted .. .. .	..	37,356,230
600,000	Securities redeemed—		
57,082,818	Registered Treasury bills	13,000,000	
57,682,818	Other	24,070,985	37,070,985
959,161	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	..
1,075,082	Charges and expenses of redeeming securities .. .. .	..	..
21,408,801	Excess of receipts over payments .. .. .	..	21,231,209
<u>\$96,781,862</u>			<u>\$95,658,424</u>
37,773,757	Balances at end of 3 months—		
124,570,305	Cash	24,652,947	
162,344,062	Investments (nominal value, \$148,592,994)	106,133,237	130,786,184
<u>\$162,344,062</u>	Total .. .. .	..	<u>\$130,786,184</u>

LOANS ACCOUNT

\$		\$	\$
50,000,000	Contribution to Works and Trading Account	100,000,000	
960,291	Contribution to Works and Trading Account—		
50,960,291	Capital equipment credit arrangements	89,638	100,089,638
..	Advances to Housing Corporation of New Zealand—		
..	Housing Development	13,500,000	
..	Housing Lending	38,000,000	51,500,000
..	Advances to Broadcasting Council of New Zealand .. .. .	..	2,000,000
..	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	19,250,000
1,821,740	Advances to Shipping Corporation of New Zealand Ltd. .. .. .	..	756,608
113,000	Advances to Export - Import Corporation .. .. .	..	500,000
Cr. 14,875	Advances to Natural Gas Corporation of New Zealand .. .. .	..	958,794
109,680	Advances to Tourist Hotel Corporation .. .. .	..	12,539,214
1,081,500	Advances to Offshore Mining Company Ltd. .. .. .	..	6,000,000
..	Advances to Development Finance Corporation .. .. .	..	250,000
50,000	Encashment of securities—Asian Development Bank .. .. .	..	902,200
..	Charges and expenses of raising loans—		
..	New issues .. .. .	..	902,200
<u>\$54,121,336</u>			<u>\$194,746,454</u>
21,777,275	Excess of payments over receipts .. .. .	..	29,066,590
19,544,589	Balances at end of 3 months—		
24,015,267	Cash	32,239,835	
43,559,856	Investments .. .. .	..	32,239,835
<u>\$65,337,131</u>	Total .. .. .	..	<u>\$61,306,425</u>

NATIONAL ROADS

THREE MONTHS ENDED 30 JUNE 1974	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1975	
\$ 19,714,315 1,139,232	Motor spirits duty Less refunds	\$ 14,422,945 1,034,966	\$ 13,387,979
18,575,083			
4,063,520	Other taxation, fees, etc. .. .. .	..	4,062,604
263,677	Miscellaneous .. .. .	..	495,238
..	Excess of payments over receipts .. .. .	..	10,813,688
<u>\$22,902,280</u>			<u>\$28,759,509</u>
	Balance at beginning of year—		
8,301,399	Cash .. .. .	..	2,980,991
2,537,318	Excess of receipts over payments .. .. .	..	..
<u>\$10,838,717</u>	Total .. .. .	..	<u>\$2,980,991</u>

RESERVE

\$ 475	Miscellaneous	\$..	\$..
1,798,327	Interest on investments .. .. .	..	1,358,798
<u>\$1,798,802</u>			<u>\$1,358,798</u>
	Balances at beginning of year—		
25,617,449	Cash	22,719,291	105,614,081
66,506,984	Investments (nominal value, \$92,270,610)	82,894,790	
92,124,433			
1,798,802	Excess of receipts over payments .. .. .	..	1,358,798
<u>\$93,923,235</u>	Total .. .. .	..	<u>\$106,972,879</u>

TRUST

\$ 76,560,971	Receipts	\$..	\$ 96,688,865
	Balances at beginning of year—		
16,767,435	Cash	10,508,611	34,503,947
14,870,080	Investments	23,995,336	
31,637,515			
<u>\$108,198,486</u>	Total .. .. .	..	<u>\$131,192,812</u>

SUMMARY OF BALANCES

AT 30 JUNE 1974	ACCOUNT	AT 30 JUNE 1975
\$		\$
Dr. 21,863,838	CONSOLIDATED REVENUE ACCOUNT	Dr. 149,480,374
11,541,996	WORKS AND TRADING ACCOUNT	24,518,897
162,344,062	LOANS REDEMPTION ACCOUNT	130,786,184
43,559,856	NATIONAL DEVELOPMENT LOANS ACCOUNT	32,239,835
10,838,717	NATIONAL ROADS FUND	Dr. 7,832,697
93,923,235	RESERVE FUND	106,972,879
55,610,903	SUSPENSE ACCOUNT*	105,494,109
51,087,472	TRUST ACCOUNT	60,741,483
<u>\$407,042,403</u>	Total	<u>\$303,440,316</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

AT 30 JUNE 1974	ACCOUNT	AT 30 JUNE 1975
\$		\$
31,032,790	CASH	Dr. 216,960,671
164,492,393	IMPRESTS	265,776,851
	INVESTMENTS—	
26,822,203	IN NEW ZEALAND	\$ 26,773,938
184,695,017	OVERSEAS	227,850,198
		<u>254,624,136</u>
<u>\$407,042,403</u>	Total	<u>\$303,440,316</u>

H. G. LANG,
Secretary to the Treasury.
15 July 1975.

R. G. de JARDINE,
Director (Finance), Treasury.
15 July 1975.

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 1975 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,
29 July 1975.