



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 18 MAY, 1978

Published by Authority

WELLINGTON: WEDNESDAY, 24 MAY, 1978

SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

YEAR ENDED 31 MARCH 1978

Total Taxation Tota	1									CON	SOLIDATE
2, 2825, 500, 109 5, 685, 913 6, 913, 917 109, 213, 464 10, 327, 444 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 10, 327, 445 110, 213, 464 110, 327, 445 110, 321, 475 110, 475 110, 475 110, 475 110, 475 110, 475 110, 475 110, 475 110, 475 110, 475 110, 475	YEAR ENDED I MARCH 1977			RECEIP	rs						
2, 282, 501, 109 5, 1685, 131 5, 1685, 131 5, 1697, 130 5	s	Direct taxation—								s	s
Section Sect	828,540,109	Income tax				••					1
2,890,104,64 109, 213, 404 10, 313, 7,414 10, 213, 404 10, 313, 7,414 10, 213, 7,414 10, 213, 7,414 10, 213, 7,414 10, 213, 7,414 10, 213, 7,414 10, 213, 7,414 10, 213, 7,414 10, 213, 7,414 10, 213, 7,414 10, 20, 200, 200 10, 20, 200 10, 20, 200 10, 20, 200 10, 20, 200 10, 20, 200 10, 20, 200 10, 20, 200 10, 20, 200 21, 200 22, 201, 203 23, 200, 203 23, 200, 203 24, 200, 203 25, 200, 203 25, 200, 203 25, 200, 203 25, 200, 203 25, 200, 203 25, 200, 203 25, 200, 203 25, 200, 203 25	54,686,913	Estate and gift duty		• •	• •					48,712,526	
1,890,104,644 100,273,404 100,273,404 100,273,404 100,273,404 100,273,404 100,273,404 100,273,404 100,273,404 100,273,404 100,273,405	6,617,805	Land tax	• •	• •	• •	••				8,372,174	1
Indirect taxation— S 201, 471 10, 277, 145		Property speculation tax	• •	••	• •	• •	• •	••	••	190,336	3,540,055,862
109,213,404 Motor spirits duty		Indirect taxation						¢		1	1
10, 387, 414									.471		1
Mileage tax 2,487,823 2,062,973 2,0629,195 20,6				•••		•••	• • •			00 714 226	
1,60,020 Mileage tax										99,714,320	}
222, 891, 033	1,620,920	Mileage tax		• •	• •	••				2,487,823	}
222, 891, 033	20 (20 105	Motor vehicles fore and a	.							40 (00 570	1
46. 456, 962 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 260, 303 373, 273, 373 473 473, 373 473, 373 473 473, 373 473 473, 373 473 473, 373 473 473, 373 473 473, 373 473 473, 373 473 473, 373 473 473, 373 473 473 473, 373 473 473 473 473 473 473 473 473 473		~ .	_				• •			42,002,3/3	ļ
19,000 1		Beer duty	••	••	• •	••	• • •				}
19,000 1	353, 260, 630	Sales tax	• •	••	• •	••	••			371,461,274	1
19,000 1		Film hire tax		• •	• •	• •	• •		• •		l
Section Sect		Foreign fishing vessel entry	tax	• •	• •	• •	• •				1
Section Sect	33 688 879	Stamp duties	• •	••	• •	• •	• •			30 837 607	1
Section Sect		Duties payable by racing c	lubs	••	• •	• • •	••				
Section Sect	19,695	Payroll tax		• •		••				3,333	1 - w
3.28, 944 75, 200, 458 33, 705, 375 32, 634, 083 11, 000, 000 3, 375, 000		Energy resources levy	• •	••	• •	• •				32,466,634	959,987,116
Interest											l
3,228,944 75,290,458 Electric Supply 119,572,658 Electric Supply 39,790,036 11,000,000 3,370,375 11,000,000 11,000,000 10,000)B	• •	• •	• •	• •	••	• •	•••	4,500,042,978
3,228,944 Broadcasting Corporation of New Zealand 119,572,658 33,705,375 140using 39,790,036 11,000,000 3,981,039 40using Corporation of New Zealand 10,500,000 1,00										1	1
15,290,458	2 200 044	On capital liability—	n of Ma-	n Zeolona						1	(
33,705,375	3,228,944	Electric Sunnly	TI OI 146/	w Acaiand			• •			119.572.658	1
11,000,000 14,000		Housing					• • •			39,790,036	1
Land Settlement— Department of Lands and Survey 10,500,000 3,981,039 Maori Affairs Department of Lands and Survey 5,723,759 10,685 New Zealand Natural Gas Corporation of New Zealand 3,534,627 5,157,064 Railways 19,197,211 1,197,211		Housing Corporation of	New Ze	aland						64,262,387	1
28,533,562 1,886,031 497,856 State Coal Mines State State Coal Mines State Coal Mines State State State State Coal Mines State State State State Coal Mines State S		Land Settlement—								10 500 000	
28,533,562 1,886,031 497,856 State Coal Mines State State Coal Mines State Coal Mines State State State State Coal Mines State State State State Coal Mines State S		Department of Lands	and Surv	vey	• •	• •					
28, 533, 562 1, 886, 031 497, 856 State Coal Mines State		Natural Gas Cornoration	nent n of Neu	v Zealand	••	••				3,534,627	
28, 533, 562 1, 886, 051 497, 856 18, 810, 941 277, 963, 293 1, 500, 000 3, 355, 000 1, 492, 491 499, 477 40, 025 1, 717, 961 2, 282, 520 952, 000 11, 839, 204 Departmental receipts— Administration— General Administration— Audit. 1, 789, 951 1		New Zealand National	Lirways (Corporatio	n	••				500,000	1
28,533,562 1,886,031 497,856 State Coal Mines State State Coal Mines State Coal Mines State State State State Coal Mines State State State State Coal Mines State S		Post Office	• •			• •	• •			33,180,307	
1,886,051 497,856 28,319,441 277,963,293 1,500,000 3,355,000 1,492,491 499,477 40,025 1,717,691 2,282,520 952,000 11,839,204 Departmental receipts— Administration— General Administration— Administration— General Administr	5,157,064	Railways		• • • • • •	. : :	- ··· ·	• •		• •	19,197,211	1
Tourist Hotel Corporation of New Zealand 1,097,663 25,561,625 277,963,293 1,500,000 3,355,000 3,355,000 3,355,000 3,355,000 3,355,000 3,355,000 3,355,000 499,477 40,025 1,717,691 40,025 40,000	28,533,562	Rural Banking and Fina	nce Corr	oration of	New	Zealand	• •				1
28,19,441		Tourist Hotel Corporation	on of Ne	w Zealand	٠٠.	••	• •				ļ
1,500,000 3,355,000 Bank of New Zealand Ltd. 2,000,000 3,755,000 1,492,491 New Zealand Airways Corporation 1,748,287 New Zealand National Airways Corporation 1,748,287 New Zealand National Airways Corporation 1,00,000 New Zealand Woolpack and Textiles Ltd. 1,010,733 New Zealand Woolpack and Textiles Ltd. Post Office Savings Bank 1,316,185 Reserve Bank of New Zealand 2,741,329 352,000 11,839,204 Rural Banking and Finance Corporation of New Zealand 2,741,329 450,000 20,6 2,741,329 2,741,329 2,741,329 3,682,546 Inland Revenue 3,482,859 1,798,095 Internal Affairs 2,047,623 Legislative 1,27 Prime Minister's Department 1,27 Prime Minister's Department 1,27 Prime Minister's Department 1,27 Prime Minister's Department 1,631,937 1,720,619 Treasury 3,295,433 1,720,619 Treasury 3,295,433 1,720,619 Treasury 3,295,433 1,720,619 Treasury 3,295,433 1,581,899 1,681,899 1,561,877 Police 2,7705,414 1,167,801 28,880,836 24,720,084 24,720,084 Law and Order— Crown Law 7,621 Justice 27,705,414 1,167,801 28,880,836 Covernment Services— Government Printing Office 16,245,749 Works and Development 3,752,008 19,997,757 Poreign Relations— Defence—		On other public money			·	• • •				25,561,625	364,577,359
1,500,000											304,377,339
1,500,000 3,355,000 1,492,491 1,492,491 1,99,477 40,025 1,717,691 Post Office Savings Bank Reserve Bank of New Zealand Reserve Bank of New Zea		Profits from trading undertak	ings								1
3,355,000 1,492,491 1,492,491 1,492,491 1,492,491 1,492,491 1,492,491 1,492,491 1,493,477 1,40,025 1,717,691 1,222,520 1,717,691 1,493,204 Departmental receipts— Administration— General Administration— Aduti. 1,530,074 1,632,546 1,798,095 1,798,	1,500,000	Air New Zealand Ltd.		. • •		4					Į.
New Zealand National Airways Corporation 700,000		Bank of New Zealand			• •	• •	• •		• •		}
New Zealand Woolpack and Textiles Ltd.	1,492,491	New Zealand National Air	ew Zeais	IDU rooration	••	• •	••	••	• •		1
New Zealand Woolpack and Textiles Ltd. 1,316,185 Rost Office Savings Bank 1,316,185 Reserve Bank of New Zealand 2,282,520 952,000 1,839,204 2,741,329 450,000 1,839,204 2,741,329 450,000 1,839,204 2,741,329 450,000 1,839,204 2,741,329 450,000 20,40 2,741,329 450,000 20,40 2,741,329 450,000 20,40 2,741,329 450,000 20,40 2,741,329 450,000 20,40 2,741,329 450,000 20,40 2,741,329 450,000 20,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2,40 2	499 477			iporanon	••	• • •	••	••	••		}
1,717,691				es Ltd.				• • • • • • • • • • • • • • • • • • • •			1
Rural Banking and Finance Corporation of New Zealand 2,741,329 450,000 20,40		Post Office Savings Bank		••	• •	• •		• •	• •	1,316,185	
Tasman Pulp and Paper Co. Ltd. 450,000 20,4		Reserve Bank of New Zeal	and		T 7	1				6,907,441	Ì
Departmental receipts— Administration— General Administration— 3,489,591 Audit	2,282,520	Tasman Puln and Paner Co	e Corpoi		New Z	ealand	• •	• •		2,741,329	}
Departmental receipts— Administration— General Administration— General Administration— 1,489,591		rasman ruip and raper C	o. Lu.	• •	• • •	••	••	••	••	430,000	20,628,975
Administration— General Administration— Audit. 1,530,074 711,031 Customs 582,474 71,031 Customs 71,623 71,623 71,623 71,623 71,623 71,623 71,623 71,624 71,031 71,											ł
1,489,591) :									1	i
1,489,591 711,031 Customs		Auministration— General Administration —	_							1	(
711,031 Customs	1,489,591	4 117						1.530	,074	1	1
3,682,546 Inland Revenue 3,482,859 1,798,095 Internal Affairs 2,047,623	711,031	Customs		• •	••			582	2,474		1
Size Services Se	3,682,546		• •	• •	• •	• •		3,482	2,859		1
Prime Minister's Department 1,944 State Services Commission 12,102,467 Statistics 16,937 Treasury 3,295,433 1,681,899 Valuation 1,658,646 24,720,084			• •	• •	• •	••	• •				
8,246,630 State Services Commission 12,102,467 Statistics 16,937 Treasury 3,295,433 Treasury 1,681,899 Valuation 1,658,646 24,720,084 Crown Law	21	Legislative Prime Minister's Dens	rtment	••	••	••	••		944		ļ
36,483	8,246,630	State Services Commis	ssion	• •		••		12,102	2,467	}	}
1,720,619 1,681,899 19,366,945 Law and Order— Crown Law	36,483	Statistics			• •			16	5,937		
19,366,945 6,321 26,233,376 1,106,877 27,346,574 Government Services— Government Printing Office 29,926,862 18,081,137 Government Printing Office 10,245,749 19,997,757 Foreign Relations— Defence— 24,720,084 24,720,084 24,720,084 24,720,084 24,720,084 24,720,084 24,720,084 27,705,414 1,167,801 28,880,836 16,245,749 3,752,008 19,997,757	1,720,619		• •							{	
Law and Order— Crown Law		Valuation	• •	• •	• •	• •	··	1,658	5,646	24 720 084	
6,321 Crown Law	19,366,945	, ,,,,								27,720,004	}
1,106,877 27,346,574 15,154,275 2,926,862 18,081,137 Foreign Relations— Defence— Police 1,167,801 28,880,836 28,880,836 16,245,749 3,752,008 19,997,757	6 221							-	621		
1,106,877 27,346,574 15,154,275 2,926,862 18,081,137 Foreign Relations— Defence— Police 1,167,801 28,880,836 28,880,836 16,245,749 3,752,008 19,997,757	26, 233, 376		• •	• •	••	• •	• •	27 70	,021		1
27,346,574 15,154,275 2,926,862 18,081,137 Government Services— Government Printing Office 16,245,749 Works and Development 3,752,008 19,997,757 Foreign Relations— Defence—			••				• •	1,167	, 801	28 880 836	
15,154,275 Government Services— Government Printing Office 16,245,749 Works and Development 3,752,008 19,997,757			•							20,000,030	1
15,154,275 2,926,862 Works and Development Foreign Relations— Defence— Government Printing Office 16,245,749 3,752,008 19,997,757		Government Services-									}
2,926,862 Works and Development 3,752,008 19,997,757 Foreign Relations— Defence—	15,154,275	Government Printing		••	• •	• •		16,245	,749	1	1
Foreign Relations—	2,926,862	Works and Developme	ent	• •	• •	• •	• •	3,752	2,008	10 000 55	1
Defence-	18,081,137									19,997,757	1
4,179,809 Defence										1	
4,1/2,002 Detence	4 170 900									2 075 100	l
	4,1/7,007	Describe	••	• •	••	••	••	••	• •	3,513,100	1
68,974,465 Carried forward	68 074 465	Carried for	rward							77 573 865	4 885 249 312

REVENUE A	CCOUNT	
Year Ended 31 March 1977	PAYMENTS	Year Ended 31 March 1978
\$	Permanent appropriations—	\$ \$
1,843,540	Civil List	2,242,735
4,259,837		
60,000,000	Contributions to Loans Redemption Account 65,000,000*	
367,037,066	Interest	536,314,406
431,296,903		
	Special Acts—	
31,441,471	Advances to National Provident Fund on account of New Zealand Superannuation Fund contributions refunded 1,487,890	
219,381	Contributions to New Zealand Superannuation Fund 5,754	ļ
30,114,049 2,000,000	Contributions to Government Superannuation Fund	ļ
6,314,193	Subsidy to National Provident Fund 6,303,053	}
125,259 129,745	Subsidy to Parliamentary Superannuation Account	į.
9,310,180	New Zealand Dairy Board—Butter Price Equalisation Pool A/c 6,411,592	}
6,297,412	Miscellaneous	64,309,560
85,951,690		01,505,500
519,092,133	Total, Permanent Appropriations	602,866,701
317,072,133		002,000,701
	Annual appropriations— Administration—	
24,431 2,176,297	General Administration— Accident Compensation 30,155 Audit 2,541,088 Broadcasting 103,217 Commission for the Environment 456,103 Customs 10,973,822 Inland Revenue 27,880,183 Internal Affairs (Programmes I to III) 35,005,782 Legislative 4,627,720 Prime Minister's Department 835,078	
83,633	Audit 2,341,088 Broadcasting	
383,275	Commission for the Environment 456,103	
9,009,211 24,899,355	Customs	· •
32,269,816	Internal Affairs (Programmes I to III) 35,005,782	
3,758,688 639,691	Legislative 4,627,720 Prime Minister's Department 835,078	ŀ
30,003,506	State Services Commission (Programmes I to III) 31,867,279	}
10,133,962 5,022,574	Statistics 7,873,372 Treasury 16,348,077	
5,347,693	Valuation 6,343,104	144,884,980
123,752,132		144,004,700
	Law and Order—	
581,449	Crown Law	\
40,725,442 54,712,474	Justice (Programmes I to VIII) 50,907,364 Police (Programmes I and II) 71,427,217	
904,971	Security Intelligence Service 1,209,862	124 224 007
96,924,336	. "	124,224,067
	Government Services—	
16,914,683	Government Printing Office 21.597.774	1
$\frac{40,294,514}{57,209,197}$	Works and Development (Programmes I, II and IV) 44,169,687	65,767,461
37,209,197		l l
50 220 57(1	Stabilisation—	105.050.0014
58,320,576† 336,206,241		105,072,381‡ 439,948,889
330,200,241	Total, Administration	+32,240,002
	Foreign Relations—	}
214,830,556	Defence—	252,171,843
	Forting 400 in	
80,415,260	Foreign Affairs— Foreign Affairs (Programmes I to V)	81,541,075
	Development of Industry— Land Use—	
171,685,478	Agriculture and Fisheries (Programmes I to IX) 177,318,701	1
8,839,368 19,414,127	Forest Service (Programmes I and II) 10,602,188 Lands and Survey (Programmes I to III) 24,014,581	j
6,036,029	Rural Banking and Finance Corporation 7,035,506	218,970,976
205,975,002		410,710,710
	Fuel and Power	
810,685	Energy Resources 1,728,224	
2,724,273 3,534,958	Mines (Programme I) 834,116	2,562,340
3,334,938	Other Industrial Services—	
36,245,796	Labour 48.804.192	
29,905,896 10,587,546	Scientific and Industrial Research (Programme I)	
17,730,494	Trade and Industry	119 570 000
94,469,732	Counied forming-1	118,570,088
935,431,749	Carried forward	1,113,765,211 602,866,701

^{*}Includes \$1,895,302 additional contribution to Loans Redemption Account in excess of the statutory contribution.

CONSOLIDATED

Year Ended 31 March 1977			RI	ECEIPTS						Ended ch 1978
\$ 68,974,465	Brought	forward		• •	••	.,	`		\$ 77,573,865	\$ 4,885,249,312
	Departmental receipts—con	ntinued						1		
3,103,249	Foreign Relations—conti Foreign Affairs— Foreign Affairs			••	••		••		2,064,996	
	Development of Industry	/ 					9		·	
16,573,073 119,917 938,710	Land Use— Agriculture and Fish Forest Service Lands and Survey	heries 	••	••	••	••	19,709, 142			
17,631,700									20,672,432	
119 3,292,442	Fuel and Power— Energy Resources Mines	••	••	••	••	••	4,864	840 ,547	4 0 4 7 0 9 7	
3,292,561							·····		4,865,387	
977,551 776,916 3,878,783 471,842	Other Industrial Servic Labour Scientific and Indus Tourist and Publicit Trade and Industry	trial Resea	rch	••		••	1,064 3,689	,631 ,876 ,224 ,766		
6,105,092									6,215,497	
5,240,460	Education— Education								5,375,166	
1,408,795	Social Services— Maori Affairs Social Welfare	••				••	1,666 12,291	,656 580		
10,725,553	Social Wellate	••	••	••	••		12,271	,,,,,,	13,958,236	The state of the language of the state of th
12,134,348	Health— Health							ļ	1,279,273	
1,354,343	f in the first term of the		•••	••	••	••			1,2/7,2/3	1.5
19,794,528	Transport and Commun Transport— Transport		••	••		••			21,908,426	
137,630,746	Total, D	epartment	al Receip	ots	••	••	• •	}		153,913,278
4,164,950,642	Total, O	rdinary Re	ceipts	••	••	••	• •		••	5,039,162,590
5,640,974 22,000,000 7,217,378	Special Receipts— Contributions from Nati Capital equipment cre Recovery from National Fund contributions re Securities issued— Armed services equip	dit arrange Provident funded	ements Fund or	account	of New Z	••	• •			1,414,379 7,098,701 14,455,663
	Armed services equips Reserve Bank—Differen foreign currencies obt	ce betweer	cost of	drawings	from I.M	I.F. and	book valu	se of	• •	
12,944,176 15,030,706	Adjustment of value o	f investme	ents held	overseas	consequ	ent on	realignmen	t of	•••	13,916,534
4,227,783,876	TOTAL	RECEIP	rs, 1977	-78	••		• •		••	5,076,047,867
\$4,227,783,876										\$5,076,047,867
13,995,939	Balances at beginning of y	ear-		••			••		11,722,104	
43,961,008	Imprests outstanding								48,901,489	and the street district to the street
57,956,947 2,666,646	Excess of receipts over pay	yments								60,623,593
2,000,010		•						Ì		and the state of
	Total									\$62,826,926

REVENUE ACCOUNT—continued

Year Ended 1 March 1977			PA	YMENT	3				Year I 31 Marc	ENDED CH 1978
\$ 935,431,749	Brought forw	vard		••	••	• •		• •	\$ 1,113,765,211	\$ 602,866,701
	Annual appropriations-contin	nued								
586,145,141	Education— Education (Programmes I	to VI)			• •	••			689,404,537	
	Social Services—						5	5		
47,132,902	Housing Corporation	137		••	• •	• •	54,2	4,006		
7,013,120 7,134,768	Internal Affairs (Program Maori Affairs (Programm	me IV) les I to IV	γ) · ·	• •	••	• •	10,10	95,037 93,105		
,077,886,497	Social Welfare	••		••	• •	• •	1,491,5	28,085*	1,563,480,233	
,139,167,287						,—			1,30,5,700,233	
	Health									
685,784,757	Health (Programmes I to	IX)		• •	••	• •	• •	• •	806,311,255	Ac.
										201
	Transment and Communicat	·lama							÷ .	
	Transport and Communicat Transport—									
62,186,447 21,000,000	Transport (Programme Works and Developme	s I to V) nt (Progr	 amme III	o	••	• •	75,71 10,0	32,339 00,000	*	
83,186,447				,		-			85,732,339	
,429,715,381	Total, Annua	l Appropr	intions							4,258,693,575
,429,713,301	I Veerig & XIIII Color	a zappropi	et tions	••	••	••	••	•		
										er som same er
100,000,000	Additional contribution to Lo Transfer to National Develop	ans Rede	mption A	Account	• •	• •	• •	• • •	••	100,000,000
100,000,000	Transfer to Reserve Fund					• •	• •	• •	:.	80,000,000
11,962,339	Unauthorised expenditure for Armed services equipment pu	services i	not provi	ded for		• •	• •	• •	••	4,536,655 14,455,663
7,217,378 5,640,974	Capital equipment purchased	under cre	dit arran	nt attang	emems	• •		• • •		1,414,379
41,489,025	Reserve Bank indemnity	••	••	• •	••	• •	• •	••		11,877,561
,225,117,230	TOTAL PA	YMENT	S, 1977–7	78	••	• •				5,073,844,534
2,666,646	Excess of receipts over payme	ents	••	••	••	••	••	••		2,203,333
										1 1 11 11 11 11 11
4,227,783,876										\$5,076,047,86
	Balances at end of year—									
11,722,104 48,901,489	Cash	••	••	••	••		• •	• •	5,576,113 57,250,813	
	Imprests outstanding	• •	••	••	• •	••	• •	••	37,230,613	
										
48,901,489 60,623,593 \$60,623,593	Total									\$62,826,926 \$62,826,926

^{*}Details of this expenditure will be shown in B.7 [Pt. I] for the year ending 31 March 1979.

WORKS AND TRADING

Year Ended 31 March 1977				RECEI	PTS					Year J 31 Marc	
\$	Administration—									s	\$
1,718	General Administra State Services C	ommissio	n (Prog	ramme I	VPubli	c Buildir	igs Constru	ction)		20,886	
1,179,980	Works and Dev miscellaneous	velopment	(Progr	ramme V	I—Const	ruction	of Public I	Building	gs and	2,842,300	
, , , , , , , , , , , , , , , , , , , ,		,								.,,	
53	Law and Order— Justice (Program	nme IX—	Public :	Buildings	Constru	ction)		. • •		••	
379,372	Government Service Works and Dev		Prog	ramme V	/IIDev	elonment	of Natur	ıl Resc	urces)	77,034	
920,891	Works and De servation)	evelopmer	it (Pro	gramme	VIIIN	Vational	Water an	d Soil	Con-	971,104	
720,071		••	••	••	• •	••	••	••]	7/1,104	
	Foreign Relations— Foreign Affairs—				n 19.41	~ .			}	202 204	
423,911	Foreign Affairs	` -	me VI-	-Public	Buildings	Constru	ction)	••	••	299,394	
	Development of Indi	ustry—							į	}	
59,687,091 59,117,173		• •	••	• •	••	••	• •	• •		57,327,093 58,102,157	
23,722,936	Maori Affairs	еу •••	• •	• •	• •	• •	••	• •		27,275,827	
	Fuel and Power-								1		
199,492,773 33,837,252	Electric Supply Mines	••	• •	••	• •	• •	••		:: }	276,269,045 37,990,729	
55,007,202	Education—	••	••	••	•••	••	••	••		37,520,123	
24,744	Education (Progra	mme VII)				••			974,955	
	Transport and Com	municatio	ns						{	. 1	
248,593,607	Transport— Railways								{	271,862,210	
16,396 31,924	Transport (Prog Works and Dev	gramme V	Progra	l Aviatio	n, Airpo	rt Develo	pment)	••	•• {	206,195 35,953	
	WOIRS and Dev	Ciopinciit	(L LOBI		-Develo	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(Coading)	• •			734,254,882
627,429,821									l		
	Contributions from	Consolida	ted Re	venue Ac	count-				}		
16,000,000 2,000,000	Railways State Coal Mines	••	• •	••	••	• •	••		::	58,500,000	
18,000,000											58,500,000
10,000,000									İ		
	Contributions from	National	Develo	pment L	oans Acc	ount			ļ		
205,500,000 10,500,000	Electric Supply Land Settlement	••	• •	• •	• •	••	• •	• •		262,200,000 25,000,000	
214,500,000 46,000,000	Public Works Railways		••	••	••	• •	. • • (₄ , •	• •	::	252,900,000 31,800,000	
13,500,000	State Coal Mines	••	••			•••	•••	•••		22,800,000	
										594,700,000	
490,000,000	(
490,000,000											
	Capital equipment	t credit ar	rangem	nents—	• •	• •			}	35,328,755	
43,768,265	Electric Supply Foreign Affairs	• •	••	••	• •	• •	•••	•••		35,328,755 136,716 772,339	
43,768,265	Electric Supply Foreign Affairs State Coal Mine Transport	• •	rangem	••	·· ·· ··		•••		 	136,716 772,339 237,193	
43,768,265 .: 15,389,669	Electric Supply Foreign Affairs State Coal Mine	es	••	••	• •	• •				136,716 772,339 237,193 6,842,323	
43,768,265 15,389,669 59,157,934	Electric Supply Foreign Affairs State Coal Mine Transport	es	••	••	• •	• •			 	136,716 772,339 237,193	
43,768,265 .: 15,389,669	Electric Supply Foreign Affairs State Coal Mine Transport	es	••	••	• •	• •			 	136,716 772,339 237,193 6,842,323	638,017,326
43,768,265 .:. 15,389,669 59,157,934 549,157,934	Electric Supply Foreign Affairs State Coal Mine Transport	es	••	••	• •	• •			 	136,716 772,339 237,339 6,842,323 43,317,326	
43,768,265 15,389,669 59,157,934 549,157,934 1,194,587,755	Electric Supply Foreign Affairs State Coal Mine Transport Railways Balances at beginning	es	••	••	• •	• •				136,716 772,339 237,193 6,842,323 43,317,326	
43,768,265 15,389,669 59,157,934 549,157,934 1,194,587,755 1,412,968 33,057	Electric Supply Foreign Affairs State Coal Mine Transport Railways Balances at beginnin Cash Investments	es				::				136,716 772,339 237,193 6,842,323 43,317,326	
43,768,265 15,389,669 59,157,934 549,157,934 1,194,587,755 1,412,968 33,057 2,443,041	Electric Supply Foreign Affairs State Coal Mine Transport Railways Balances at beginnin Cash	es			• •					136,716 772,339 237,193 6,842,323 43,317,326	\$1,430,772,20
43,768,265 15,389,669 59,157,934 549,157,934 549,157,934 1,194,587,755 1,412,968 33,057 2,443,041 3,889,066	Electric Supply Foreign Affairs State Coal Mine Transport Railways Balances at beginnin Cash Investments Imprests outstand	es ag of year ling				::				136,716 772,339 237,193 6,842,323 43,317,326	\$1,430,772,20 5,617,551
43,768,265 15,389,669 59,157,934 549,157,934 81,194,587,755 1,412,968 33,057 2,443,041	Electric Supply Foreign Affairs State Coal Mine Transport Railways Balances at beginnin Cash Investments	es ag of year ling				::				136,716 772,339 237,193 6,842,323 43,317,326	638,017,326 \$1,430,772,20 5,617,551 125,607

ACCOUNT

Year Ended 31 March 1977	PAYMENTS		ENDED CH 1978
\$	Annual appropriations— Administration—	\$	\$
6,417,227 11,317,449	General Administration— State Services Commission (Programme IV—Public Buildings Construction) Works and Development (Programme VI—Construction of Public Buildings)	6,019,042 10,694,733	
6,177,502 2,195,539	Law and Order— Justice (Programme IX—Public Buildings Construction) Police (Programme III—Public Buildings Construction)	7,477,128 2,555,809	
3,895,359	Government Services— Works and Development (Programme VII—Development of Natural Resources) Works and Development (Programme VIII—National Water and Soil Con-	9,967,577	
20,653,590	servation)	26,613,921	
1,092,042	Foreign Affairs— Foreign Affairs (Programme VI—Public Buildings Construction)	1,473,373	
2,334,349 94,521,908 36,832,396 34,597,585	Development of Industry— Land Use— Agriculture and Fisheries (Programme X—Public Buildings Construction) Forest Service (Programmes III and IV)	2,241,364 109,089,408 45,497,905	
310,177,223	Fuel and Power— Electric Supply	43,179,010	
47,240,629 2,317,569	Mines (Programme II)	57,560,552 2,017,253	
118,532,511	Education— Education (Programme VII)	124,482,807	
4,675,586	Health— Health (Programmes X and XI)	3,420,155	
295,883,227 775,373 2,012,732	Transport and Communications— Transport— Railways Transport (Programme VI—Civil Aviation, Airport Development) Works and Development (Programme V—Developmental Roading)	330,060,035 8,128,029 2,120,120	· .
1,001,649,796			1,188,493,861
9,648,382	Contributions to superannuation schemes	••	10,269,013
75,052,363 14,981,039 5,157,064 1,886,051	Interest on capital liability paid to Consolidated Revenue Account— Electric Supply Land Settlement Railways State Coal Mines	119,504,070 16,223,759 19,197,211 3,083,039	
97,076,517	State Coal Milles	3,003,037	158,008,079
21,271,664	Contributions to Loans Redemption Account for redemption of securities		25,112,104
59,157,934	Capital equipment purchased under credit arrangements	••	43,317,326
3,424,851	Land acquired other than under annual votes	••	4,908,956
346,546	Miscellaneous expenditure	••	537,262
283,580	Unauthorised expenditure for services not provided for	••	••
1,728,485	Excess of receipts over payments		125,607
\$1,194,587,755			\$1,430,772,208
4,821,348 35,054 761,149	Balances at end of year— Cash	4,929,752 37,223 776,177	5,743,158
5,617,551			
\$5,617,551	Total	••	\$5,743,158

\$91, 322, 681 227, 700, 000 Securities issued in conversion of maturing loans Securities issued for the purpose of redeeming loans 1, 119, 022, 681 57, 161, 690 2, 000, 000 Temporary transfer to National Roads Fund repaid 6debt 102, 683, 103 Miscellaneous receipts— British Phosphate Commissioners Christmas Island Phosphate Commission Consolidated Revenue Account Development Finance Corporation of New Zealand 102, 683, 103 117, 555, 527 1394, 475 147, 248, 950 149, 735 10, 548, 025 141, 728, 950 159, 735 10, 548, 025 159, 735 10, 548, 025 159, 735 164, 695 164, 695 174, 695 175 175 175 175 175 175 175 175 175 17	YEAR ENDED 31 MARCH 197		RECE	PTS	1 (1)					R ENDED
1,119,022,681 57,161,690 2,000,000* Temporary transfer to National Roads Fund repaid Registered Treasury bills issued Miscellaneous receipts— British Phosphate Commissioners Christmas Island Phosphate Commission Consolidated Revenue Account Development Finance Corporation of New Zealand 11,728,950 12,728,950 12,7	891,322,681	Securities issued in conversion of Securities issued for the purpose of	maturing	loans		•			s	
57,161,690 Statutory contribution from Consolidated Revenue Account for the redemption of debt Consolidated Revenue Account for the redemption of debt Consolidated Revenue Account Consolidated Revenue Account September 20, 203, 203, 203, 203, 203, 203, 203,	1,119,022,681	. The purpose of	redeemi	ng loans	••	••	••		258, 365, 327	<i>!</i>
2,000,000 Temporary transfer to National Roads Fund repaid 63,104,66	57,161,690	Statutory contribution from Cons	olidated	Revenue	Accoun	t for the	radama	dan e		71,047,497,52
Registered Treasury bills issued September Septe		1		• • •	•••		· · ·	nou or		63 104 60
Miscellaneous receipts— British Phosphate Commissioners		- Tanslet to National Ro	ads Func	d repaid	••			takiby ji		00,104,05
33, 763 76, 545 76, 545 77, 545 78, 54	589,065,000	Registered Treasury bills issued		••				•••	• •	•
76,654 10,838,310 10,838,	22 762	Miscellaneous receipts-				••	••	••		565,350,00
Development Finance Corporation of New Zealand	76.654	British Phosphate Commissioners	•			A				The State of the
17,555,527 394,475 300,000 41750,730 41750	102,838,310	Consolidated Revenue Account	mission	••	••	• • •	• •		82 084	
Harbour Boards	17 555 527	Development Finance Corporatio	n of New	Zealand	• •	••	• •		101,895,302	·
Vote Transport (Airport Development)	394,475	Harbour Boards			• • •	• • •	• •		3,000,000	
Vote Transport (Airport Development)		Land Settlement	••	••	••	••	• •		663,134	
Vote Transport (Airport Development)	204 075	Offshore Mining Company Limite	×d	• •	••	• •			277,500	
Vote Transport (Airport Development)		New Zealand Steel Limited	Zealand		• • •	• •	••		87,681,434	
Vote Transport (Airport Development)	11,728,950	Railways	• •	••		• •	••		916 667	j
11,941,917 220,814,119 Excess of receipts 10,000	10 548 025	Tasman Pulp and Paper Co. Ltd.	• • • • • • • • • • • • • • • • • • • •	• •	• •	••	••		14, 105, 257	Park and a
11,941,917 220,814,119 Excess of receipts 10,000	10,540,025	Vote Health Conital vequipmen	t credit a	rrangemer	nts		* * *	•••	185,806	
11,941,917 220,814,119 Excess of receipts 10,000		Vote Mines—Capital equipment of	redit arra	angement		··	• •		711 040	
80,000 408,725 4,121,523 2,232,721 35,620 218,034,200 56,467,818 6,041,751,389 Excess of payments over receipts Final return of 20 cents of capital per share in New Zealand Woolpack and Textiles Tourist Hotel Corporation of New Zealand Profit on sale of restituted gold from IMF Disposal of New Zealand Steel Limited shares Miscellaneous Excess of payments over receipts Balances at beginning of year— Cash Investments (nominal value, \$155,420,649) Excess of receipts over payments Excess of receipts over payments Total		Vote State Services Commission—	Canital e	ngement	cradit a				176,017	recent and a second
408, 725 4, 121, 523 2, 232, 721 35, 620 218, 034, 200 218, 034, 200 56, 467, 818 1,041,751,389 Balances at beginning of year— Cash Investments (nominal value, \$155,420,649) Excess of receipts over payments Excess of receipts over payments Excess of receipts over payments Total Tourist Hotel Corporation of New Zealand Woolpack and Textiles 241, 553 1, 681, 517 1, 681, 517 1, 681, 517 1, 681, 517 1, 681, 517 1, 681, 517 1, 681, 517 241, 553	333,464	Vote Transport (Airport Developm	nent)—C	apital equi	Dment c	rangemen redit arras	ts		1,207,733	
4,121,523 2,232,721 35,620 Profit on sale of restituted gold from IMF Disposal of New Zealand Steel Limited shares Miscellaneous 1,681,517 1,681,517 1,633,200 26,662 251,667,644 Excess of payments over receipts 32,527,619,869 11,941,917 220,814,119 Investments (nominal value, \$155,420,649) Excess of receipts over payments Total 176,288,218 62,506,764	80,000	1.10	L orest	A 111 140M	Zealand	Woolpac	k and To	extiles	649,598	
2,232,721 35,620 Disposal of New Zealand Steel Limited shares 1,681,517 1,633,200 26,662 218,034,200 Excess of payments over receipts Excess of payments over receipts Balances at beginning of year— Cash Investments (nominal value, \$155,420,649) 22,035,625 154,252,593 Excess of receipts over payments Excess of receipts over payments Total	408,725	Tourist Hotel Corporation of New	Zealand	• • · · ·	* *** ** **	•••	••		·	
218,034,200 56,467,818 Excess of payments over receipts Excess of payments over receipts Excess of payments over receipts 251,667,644 251,667,644 \$2,527,619,869 \$2,527,619,869 Investments (nominal value, \$155,420,649) Excess of receipts over payments Cash Investments (nominal value, \$155,420,649) Excess of receipts over payments Total	2,232,721	Profit on sale of restituted gold fro	m IMF	• • •	• •	• •	• •		241,553	
218,034,200 56,467,818 Excess of payments over receipts Excess of payments over receipts Excess of payments over receipts 251,667,644 251,667,644 \$2,527,619,869 \$2,527,619,869 Investments (nominal value, \$155,420,649) Excess of receipts over payments Cash Investments (nominal value, \$155,420,649) Excess of receipts over payments Total	35,620	Miscellaneous	nited sha	res	• • •	• •	••	,	1,681,517	
251,667,644 Excess of payments over receipts Excess of payments over receipts 251,667,644 251,667,644 251,667,644 32,527,619,869 32,527,619,869 Excess of receipts over payments Excess of receipts over payments Total			••	••	• •	••	• •		26,662	rawy to the second
56,467,818 Excess of payments over receipts \$2,527,619,869 \$11,941,917 220,814,119 Balances at beginning of year— Cash Investments (nominal value, \$155,420,649) \$22,035,625 154,252,593 Excess of receipts over payments \$232,756,036 Total	218,034,200							-		251,667,644
\$2,527,619,869 \$11,941,917 200,814,119 Balances at beginning of year— Cash Investments (nominal value, \$155,420,649) Excess of receipts over payments Total \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869 \$2,527,619,869	56,467,818	Excess of navments over manifest	• •					· · · · · .		
## Section 11,941,917 Balances at beginning of year— Cash		payments over receipts	••	••	• •	••				
Balances at beginning of year— Cash Investments (nominal value, \$155,420,649) Excess of receipts over payments Total Balances at beginning of year— 22,035,625 154,252,593 176,288,218 62,506,764	,041,751,389									70.50-
220,814,119 Investments (nominal value, \$155,420,649)						. •		(3	2,527,619,869
220,814,119 Investments (nominal value, \$155,420,649)	F	Balances at beginning of							1	
232,756,036 Excess of receipts over payments Total 154,252,593 176,288,218 62,506,764	44.2T4.21/	Casn							1	-
232,756,036 Excess of receipts over payments 176,288,218 176,288,218 62,506,764	220,814,119	Investments (nominal value, \$155,42	20,649)	• •	••	••	• •		22,035,625	
232,756,036 Total 62,506,764					••	. • • •	• •		154,252,593	176 200 212
232,756,036 Total	E	xcess of receipts over payments		1.5						170,200,218
10:41				••	••	• •	••	••	••	62,506,764
		Total	• •	• •	••	• •				1238 704 000

^{*}Temporary transfer made under section 40, Public Revenues Act 1953.

YEAR ENDED I MARCH 1977	1988 - 19	PAYMENTS			YEAR I	ENDED ch 1978
I MARCH 25					S	\$
\$ 891,322,681	Securities converted			••	••	1,389,132,200
					•	
	Salat Sa					
				ļ	44.6 000 000	
632,920,000 517,462,915	Securities redeemed— Registered Treasury bills Other	••	•• •• ••		416,260,000 655,266,403	1,071,526,403
	Offici					
,150,382,915						
						·
			- •			
				,		731,72
	Charges and expenses of issuing se	curities for the purp	oose of redeeming loans	••	••	
 45,793	Charges and expenses of redeemin				••	Cr277,22
43,793	Temporary transfer to National R		•• •		• •	4,000,00
••			•		••	62,506,76
••	Excess of receipts over payments					
			entelline line entre la company			
100		· · · .	•			
A CONTRACTOR OF THE STATE OF TH			e version de la company			\$2,527,619,8
\$2,041,751,389						
56,467,818	Excess of payments over receipts	••	••••••••••••••••••••••••••••••••••••••	••	••	
	Balances at end of year—		-		28,075,51° 210,719,46°	7
22,035,625 154,252,593	Cash	25,728,787)		••	210,719,46	238,794,9
176,288,211	<u> </u>					\$238,794,9
\$232,756,036	-					+=,,.

^{*}Temporary transfer made under section 40, Public Revenues Act 1953.

NATIONAL DEVELOPMENT

Year Ended I March 1977	R	ECEIPT		Lagrange Section 2	v.			Year I 31 Marc	
s	Securities issued maturing—			 			Ť	\$	s
	Special issues— 9\frac{1}{2} percent 15 September 1978							4,700,000	
,	10 percent 15 September 1979		••		••	••		21,829,220	(x,y) = (x,y) = (x,y) = (x,y)
ļ	8 percent 15 May 1980 (Post Office		• •	••	• •	••		1,000,000	
1	8 percent 15 May 1982 (Post Office 5.75 percent 30 August 1982	••	• •	• •	• •	• •		9,057,580	
	7.70 percent 31 August 1982	••			••	••		8,847,694	
- 1	3½ percent 15 September 1982 10 percent 15 September 1982	• •	• •	••	• •	• •	•••	15,980,000 13,550,000	
	8 percent 15 May 1983 (Post Office	e)	• •	••	• •	• •	::	2,000,000	
}	5.75 percent 30 August 1983	••	••	••	• •	••		9,057,580	
	7.70 percent 31 August 1983 5.75 percent 30 August 1984	••	••	• •	• •	••		8,847,693 9,057,580	
	7.70 percent 31 August 1984			••	• • • • • • • • • • • • • • • • • • • •	••		8,847,693	
	8 percent 15 April 1985 (Post Offic 8 percent 15 May 1985 (Post Office		• •	••	• •	••	••	75,000,000 21,000,000	
	10 percent 15 Nay 1985 (Fost Office 10 percent 15 September 1987		• •	• •	• •	• •	::	1,585,000	
	10 percent 15 March 1988	••	••	• •	• •	• •		33,200,000	244 560 040
	Capital equipment credit arrangement Various 20 September 1981	ıts—					[377,357	244,560,040
	Various 20 December 1981	••		••	••	••		1.037.022	
	7½ percent 30 November 1982 Various 27 November 1982	••	• •	• •	• •	• •	• •	237,194 772,339	
	Various 9 March 1983	• •	• •	• •	• •	• •		136,716	
	82 percent 31 December 1983	••	• •	• •	• •	• •	•• {	4,165,595	· !
	5½ percent 30 November 1983 Various 31 October 1984	• •	• •	••	• •	• •		759,335 1,656,427	
5 7 1	6½ percent 23 November 1984	••	••		•••			2,267,699	
	Various 31 March 1985	••	••	••	* • •	23.00	••	412,499 1,168,038	
	Various 30 April 1987 8 percent 30 September 1988	••	• •		• •	• •		617,575	
	81 percent 30 March 1989	••		• •	• •	••		18,567,020	!
	7 percent 15 May 1989	••	• •	• •	• •	• •	[12,560,358	44,735,174
	1977 Deutschemark Loan DM 200,0	00,000					į		
	61 percent 1 May 1984 1978 Deutschemark Loan DM 250,0	ni.inn	• •	• •	• •	• •	• •	• •	87,769,342
	51 percent 1 March 1986								118,972,785
	1977 Swiss Franc Private Placement	(1st Tran	che) SF	100,000	,000				41,567,943
	5 percent 20 June 1983 1977 Swiss Franc Private Placement	(2nd Trai	nche) SI	50,000	,000	••	••	• •	,
	5 percent 18 July 1983			• •	• •	••		••	20,906,506
	1977 Swiss Franc Bond Issue SF 100 51 percent 18 July 1992	<i>),</i> 000,000-					}	••	41,813,012
	1977 U.S. Bond Issue U.S.\$100,000,	000—					1		102 076 007
	7½ percent 15 September 1984 1977 Japanese Yen Bond Issue Yen	27 000 00	000	• •	• •	• •		• •	102,976,007
	6.8 percent 14 November 1987								110,742,880
	1978 Swiss Franc Bond Issue SF 120	0,000,000-	_				İ		63,152,843
	33 percent 6 March 1993 1978 Swiss Franc Private Placement	SF 180.0	00.000-		••	••	••	• •	
	33 percent 6 March 1983			•••	••	••			94,729,264
	1978 U.S. Dollar (Special Issue) U.S. Various 31 August 1983	s. \$2,600 , 0	XVV——					••	2,535,843
	1977 Cash Loan (No. 2)—	••	••	••	••	••			
4	9½ percent 15 September 1978	••	• •	••	••	••	••	73,757,560 40,062,850	
	10 percent 15 September 1979 10 percent 15 September 1982	••	• •	••	••	••	•••	9,708,800	ļ
	10 percent 15 September 1987	••	••	***		•••		11,180,240	134,709,450
	1978 Cash Loan (No. 1)—								134,709,430
	9 percent 15 March 1980			• •	• •	• •		11,178,545	1
	9½ percent 15 March 1983 10 percent 15 March 1988	••	• •	• •	• •	••	• • •	44,972,345 119,412,360	
	To percent 15 March 1966	• •	••	••	••	••	• •	117, 112,000	175,563,250
	Inflation—adjusted savings bonds	••	••	••	••	• •	••		6,265,290
920,422,000	-								1,290,999,629
22,942,380	Advance subscriptions			••	• •	••		••	17,330,010
10,000,000	Transfer from Consolidated Revenue Securities issued to International Mon		d	••	• •	• •	• •	•••	
113,775,523	Non-negotiable, non-interest-bearin	g notes							36,524,75
	Securities issued to Asian Developmen							ļ	
1,400,402	Non-negotiable, non-interest-bearin Securities issued to I.B.R.D.—	g notes	••	••	••	••	••		••
::	Non-negotiable, non-interest-bearin	g notes		• •					478,00
12,391,683	Excess of payments over receipts	••	••	• •	••	• •	••	• •	
1,080,931,988									\$1,345,332,3
	•								
AA AAA E E ***	Balances at beginning of year—							22 651 201	1
28,235,566 25,431,299	Cash Investments	••	• •	• •	••	••	••	22,651,304 18,623,878	1
## , TUI , ###		••	••	••	••	••	••		41,275,18
••	Excess of receipts over payments	•••	• •	• •	••	••	••		135,726,45
\$53,666,865	Total	••	••						\$177,001,64
, ,	į.							i	1

Year Ended 31 March 1977	I	PAYMENTS						ENDED RCH 1978
\$	Contributions to Consolidated Revenu	a Account				-	s	S
5,640,974	Capital equipment credit arrangeme	nts						1,414,379
205,500,000	Contributions to Works and Trading A						262,200,000	1
10,500,000	Land Settlement		• •	• • •	• •	• •	25,000,000	
214,500,000	Public Works	••	• •	• •	• •		252,900,000 31,800,000	
46,000,000 13,500,000	Railways State Coal Mines		· •	• •	• •		22,800,000	
490,000,000							594,700,000	
42 769 265	Capital equipment credit arrangement						25 220 755	
43,768,265	Electric Supply Foreign Affairs		• •	• •	• • •	• •	35,328,755 136,716	
• •	Transport		• •	• •	••		237,193	1
15,389,669	State Coal Mines Railways		••	• •	• •		772,339 6,842,323	
59,157,934	itannays	••	••	••	••	••	43,317,326	-
549,157,934						,		638,017,32
								;
	Advance subscriptions from previous y	ear allocated						22,942,386
3,500,000	Calls on shares in Shipping Corporation	n of New Zealand	i Ltd.				**	
1,497,382	Acquisition of shares in New Zealand	Steel Ltd		••	• • •	::	••	
6,000,000 274,779	Acquisition of shares in Air New Zeala Advances to Development Finance Con	ind Limited	Zealand	• • •	• •	• •	• •	
1,791,092	Advances to Natural Gas Corporation	of New Zealand			• •		••	1
8,000,000	Advances to Broadcasting Corporation Advances to New Zealand Export-Imp	of New Zealand	• •	• •	• •	• •	••	1,512,340
5,175,000	Advances to New Zealand National Ai	rwavs Corporatio	n	• •	• •	••	• •	1,312,34
75,552,416	Advances to Offshore Mining Compan	y Ltd	••	••	••		••	116,046,689
27,000,000	Advances to Post Office Advances to Housing Corporation of N	Jew Zealand-	• •	••	• •	••	••	24,000,000
61,500,000 118,500,000	Housing Development Housing Lending	·· ··			• •		63,500,000 134,000,000	
90,000,000	•							197,500,000 150,000,000
4,798,946	Advances to Rural Banking and Finand Advances to Tourist Hotel Corporation	of New Zealand	New Za	··	• •	••	• •	4,941,342
•••	Subscription to I.B.R.D		• •		••		• •	52,94
50,000	Security in favour of I.B.R.D Encashment of securities I.B.R.D.		••	• •	• •	::	••	478,000 50,000
1,400,402	Security in favour of Asian Developme			••	••		••	
490,000 113,775,523	Encashment of securities Asian Develop Security in favour of International Mon		••	••	• •		• •	787,000 36,524,75
	Charges and expenses of raising loans—		••	••	••		•v• •	30,324,73
6,827,540	New issues Excess of receipts over payments				••	::	••	15,338,772 135,726,459
							.*	
								4
12, 201, 692	P					ļ	<u>.</u>	\$1,345,332,39
	Excess of payments over receipts Balances at end of year—	••	••	••	• •		• •	••
22,651,304 18,623,878	Cash Investments			••	••	::	24,432,316 152,569,325	
41,275,182						-		177,001,641
\$53,666,865	Total							\$177,001,641
		••	• •	••	••	•••	·· <u> </u>	J , UVI , UTI

NATIONAL ROADS

Year Ended 1 March 1977	en en en en en en en en en en en en en e	RECEIP	TS					Year 1 31 Mar	Ended ch 1978
S								s	\$
90,266,791 4,330,817	Motor spirits duty		••		••	••		111,865,861 5,169,804	
85,935,974				••	••	••		2,102,004	106,696,057
21,481,409	Other taxation, fees, etc.	••	••	••	••	••	• • .		19,559,983
3,207,967	Miscellaneous		••	••	••	••		••	3,108,929
21,000,000	Contribution from Consolidated Rev	venue Acco	ount	••	••	•••	••	••	10,000,000
	Temporary transfer from Loans Red	lemption A	ccount	••	••	• •		••	4,000,000
••	Excess of payments over receipts	••		••	••		••		1,814,971
\$131,625,350									
									\$145,179,940
55,690	Balance at beginning of year— Cash	••	• •	••				••	2,314,813
2 250 122	Times of marine								
2,259,123	Excess of receipts over payments	••	• •	••	• •	••	••	••	••
\$2,314,813	Total	••	• •	••	• .•	••	••		\$2,314,813
remporary tra	nsfer made under section 40, Public R	levenues A	ct 1953.				-	<u> </u>	
		1							RESERVE
\$ 2.475	Miscellaneous						2 d	S	\$
2,475 63,710 100,000,000	Interest on investments	••	• •	• •	• •	••	• •	••	2,725 2,611,390
100,000,000	Transfer from Consolidated Revenu	e Account	••	••	••	••	••	••	80,000,000
\$100,066,185									\$82,614,115
									,
1,133,671	Balances at beginning of year— Cash						••	4,705,850	
1,454,052	Investments (nominal value \$110,	258,143)	•••	• • •	•	•••	•	97,948,058	102,653,908
2,587,723									102,033,908
100,066,185	Excess of receipts over payments								81,773,438
100,000,103	Excess of receipts over payments	• •	••	••	• •	••	••	••	01,773,430
\$102,653,908	Total	••	••	••	••	·•	••		\$184,427,346
			-						TRUS
408 000 740	Passints			,				s	\$ 200
498,999,749	Receipts	••	••	• •	••	• •	••	••	517,843,207
	Balances at beginning of year-							(800 01-	
45 000 400	Charle		• •	• •	• •	• •	• •	6,738,317 24,661,240	
15,809,482 22,327,785	Cash Investments (nominal value, \$25,	895,040)	• •	• •	••	••			31.300.557
15,809,482 22,327,785 38,137,267	Cash Investments (nominal value, \$25,	895,040)	••	••	••	••	•		31,399,557
	Cash Investments (nominal value, \$25,	895,040)	••	••	••	••	· .		31,399,557 \$549,242,764

THE NEW ZEALAND GAZETTE

FUND

ļ			PA	YMEN	rs				YEAR 31 MAR	ENDED CH 1978
\$ 29,264,950	State highways maintenance		•••						\$ 37,190,536	\$
35,881,257	State highways construction		••		••	••			37,240,498	
48,278,180	Local bodies subsidised works			•••			••	ĺ	56,857,806	
4,904,024	General	••	••	••	••	• •	••		4,724,300	
	Administration	••	••	••	• •	• •	••		9,164,665	
9,035,789	Administration	••	••	••	••	• •	••		9,104,003	145,177,80
127,364,200	m							}		
2,000,000*		ns Kedem	ption A	ccount	repaid	••	• •		••	
2,027	Unauthorised expenditure	••	••	••	• •	••	• •		••	2,13
2,259,123	Excess of receipts over paymer	nts	••	••	. ••	••	. ••	••	••	••
\$131,625,350										\$145,179,940
••	Excess of payments over receip	pts	••			• •	••		• • •	1,814,97
2,314,813	Balance at end of year— Cash	••	••	• •	••	••	••	••		499,84
\$2,314,813	Total	••	••		••		••	••	••	\$2,314,81
100,066,185	Adjustment of value of investment Excess of receipts over payment	nents held nts	oversea	is conseq	uent on r	ealignme ··	nt of curre	encies	 	840,67 81,773,43 \$82,614,11
\$100,000,100										902,014,11
4 305 050	Balances at end of year—								· ·	(
4,705,850 97,948,058	Cash Investments (nominal value	, \$171,419	9,924)	•••		••		••	12,480,315 171,947,031	104 427 24
4,705,850 97,948,058 102,653,908	Investments (nominal value	, \$1 71,419	9,924)		::	••	:: ::	••	12,480,315 171,947,031	184,427,34
97,948,058	Investments (nominal value	, \$1 71,419	9,924)			••	. :	•••	12,480,315 171,947,031	184,427,34
97,948,058	Investments (nominal value	, \$171,419							12,480,315 171,947,031	
97,948,058 102,653,908 \$102,653,908	Investments (nominal value							•	171,947,031	
97,948,058	Investments (nominal value							•	171,947,031	\$184,427,34
97,948,058 102,653,908 \$102,653,908 ACCOUNT \$ 505,737,459	Total Payments Balances at end of year— Cash							••	\$ 4,277,671	\$184,427,34
97,948,058 102,653,908 \$102,653,908 ACCOUNT \$505,737,459	Total Payments Balances at end of year—							••	171,947,031 	\$184,427,34

THE NEW ZEALAND GAZETTE

SUMMARY OF BALANCES

At 31 March 1977		AT 31 March 1978					
\$ 60,623,593 5,617,551 176,288,218 41,275,182 2,314,813 102,653,908 142,399 31,399,557	Consolidated Revenue A Works and Trading Acc Loans Redemption Acco National Development I National Roads Fund . Reserve Fund . Suspense Account* Trust Account	COUNT DUNT LOANS ACCOU	 NT			\$ 62,826,926 5,743,158 238,794,982 177,001,641 499,842 184,427,346 710,763 41,309,588	
\$420,315,221	Total .		••	••		\$711,314,246	*

^{*} Cash received but not yet allocated

COMPOSITION OF BALANCES

	AT 31 March 1977			-	AT 31 March 1978			
	\$ 75,131,760 49,662,638	Cash Imprests Investments— In New Ze.		••	••	••	 \$ 158,576,627	\$ 80,982,295 58,026,990
* * •**	23,974,459 271,546,364	Overseas	··	••		••	413,728,334	572,304,961
	\$420,315,221		Tot	al	••	• •		\$711,314,246

N. V. LOUGH, Secretary to the Treasury. 11 May 1978 J. R. BATTERSBY, Assistant Secretary to the Treasury. 11 May 1978

REPORT OF THE AUDIT OFFICE

The Audit Office, having been appointed in terms of section 25 of the Public Finance Act 1977, has audited the foregoing summary of the receipts and payments of the Public Account for the year ended 31 March 1978. In terms of section 67 of that Act, and subject to any comments that may be made in the report to Parliament, B. 1 [Pt. II], the Audit Office is of the opinion that the summary properly reflects the financial transactions of the Public Account for the year.

A. C. SHAILES, Controller and Auditor-General. 16 May 1978