



LAND & DEEDS OFFICE

- 7 AUG 1980

GISBORNE

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 24 JULY 1980

Published by Authority

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SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

THREE MONTHS ENDED 30 JUNE 1980

CONSOLIDATED

RECEIPTS	Three Months Ended 30 June 1980			Three Months Ended 30 June 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Direct taxation—				
Estate and gift duty		9,579		11,071
Income tax		656,155*		457,918
Land tax		334		208
Property speculation tax		4		10
			666,072	469,207
Indirect taxation—				
Beer duty		12,882		13,254
Customs duty		74,973		91,858
Duties payable by racing clubs		9,822		8,495
Energy resources levy		2,976		3,582
Film hire tax		117		171
Foreign fishing vessel entry tax		2
Foreign travel tax		5,854
International departure tax		2,996		..
Mileage tax		1		..
Motor spirits duty	37,346			43,697
Less refunds	4,252			Dr. 3,320
		33,094		..
Motor vehicles, fees and charges		1,643		878
Payroll tax		1		..
Sales tax		138,971		84,920
Stamp duties		10,483		8,707
			287,959	258,098
Total Taxation			954,031	727,305
Interest—				
On capital liability—				
Development Finance Corporation of New Zealand		459		..
Energy: Electricity		46,731		41,868
Energy: Mines		61		..
Housing		13,661		12,311
Housing Corporation of New Zealand		27,029		22,840
Natural Gas Corporation of New Zealand Ltd.		748		587
Post Office		10,133		9,624
Railways		7,621		6,295
Rural Banking and Finance Corporation of New Zealand		21,083		16,221
Tourist Hotel Corporation of New Zealand		14		31
On other public money		1,186		3,464
			128,726	113,241
Dividends and profits from trading undertakings			11,165	9,481
Departmental receipts—				
Administration—				
General Administration—				
Audit	152			255
Customs	216			261
Inland Revenue	140			19
Internal Affairs	505			341
Legislative	1			..
Prime Minister's Department	1			..
State Services Commission	1,806			1,210
Statistics	7			4
Treasury	446			215
Valuation	94			63
		3,368		2,368
Law and Order—				
Crown Law	1			..
Justice	6,490			6,337
Police	269			214
		6,760		6,551
Government Services—				
Government Printing Office	2,884			2,431
Works and Development (Programmes I, II, IV, VI, VII, and VIII)	999			1,337
		3,883		3,768
Carried forward		14,011	1,093,922	12,687

*Net of payments amounting to \$4,307,544 made in terms of section 157A of the Income Tax Act 1976.

ACCOUNT

PAYMENTS	Three Months Ended 30 June 1980			Three Months Ended 30 June 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Civil List		976		732
Debt services—				
Administration and management	356			878
Interest	218,250			139,625
		218,606		140,503
Superannuation... ..		20,539		14,026
Miscellaneous		4,712		3,122
Total, Permanent Appropriations			244,833	158,383
Annual appropriations—				
Administration—				
<i>General Administration—</i>				
Accident Compensation	13			9
Audit	1,024			696
Broadcasting	23			16
Building Performance Guarantee Corporation	4			4
Commission for the Environment	185			125
Customs	4,902			3,115
Inland Revenue	11,367			7,313
Internal Affairs (Programmes I to III)	13,312			9,673
Legislative	1,739			1,075
Prime Minister's Department	284			231
State Services Commission	15,254			10,363
Statistics	2,426			2,084
Treasury	2,474			1,844
Valuation	2,416			1,616
		55,423		38,164
<i>Law and Order—</i>				
Crown Law	211			192
Justice	22,253			16,128
Police	29,462			20,437
Security Intelligence Service	566			262
		52,492		37,019
<i>Government Services—</i>				
Government Printing Office	6,018			6,365
Works and Development (Programmes I, II, IV, VI, VII, and VIII)	40,894			39,000
		46,912		45,365
<i>Stabilisation—</i>				
Stabilisation		25,570		36,186
Total, Administration		180,397		156,734
Carried forward		180,397	244,833	156,734

CONSOLIDATED

RECEIPTS	Three Months Ended 30 June 1980			Three Months Ended 30 June 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		14,011	1,093,922	12,687
Departmental receipts— <i>continued</i>				
Foreign Relations—				
Defence—				
Defence		1,015		972
Foreign Affairs—				
Foreign Affairs		536		260
Development of Industry—				
Land Use—				
Agriculture and Fisheries	2,529			577
Forest Service	13,355			10,180
Lands and Survey	15,042			15,237
Maori Affairs (Programmes V and VI)	3,872			4,950
		34,798		30,944
Fuel and Power—				
Energy (Programme I)		1,600		23
Other Industrial Services—				
Labour	212			162
Scientific and Industrial Research	163			207
Tourist and Publicity	345			211
Trade and Industry	93			64
		813		644
Education—				
Education		2,049		1,345
Social Services—				
Social Services—				
Social Welfare		2,080		2,333
Other Social Services—				
Maori Affairs (Programmes I to IV)		53		37
Health—				
Health		202		189
Transport and Communications—				
Transport—				
Transport	6,010			2,029
Works and Development (Programmes III and V)	37			62
		6,047		2,091
Total, Departmental Receipts			63,204	51,525
Total, Ordinary Receipts			1,157,126	901,552
Special Receipts—				
Capital gains on realisation of investments (net)			679	451
Public Finance Act 1977, section 100—				
Adjustment of balances consequent on changes in exchange rates		2,017		Dr. 12,165
Repayment from Housing Corporation of New Zealand		1,838*		..
Reserve Bank—Surplus on agency transactions with I.M.F.		35		43
TOTAL RECEIPTS			1,161,695	889,881
Excess of payments over receipts			848,907	629,580
			\$2,010,602	\$1,519,461
Balances at beginning of year—				
Cash		15,876		5,824
Imprests outstanding		53,570		62,186
			69,446	68,010
Total			\$69,446	\$68,010

*Concessions on interest for general lending overclaimed from Vote Housing Corporation in 1979–80.

ACCOUNT—continued

PAYMENTS	Three Months Ended 30 June 1980			Three Months Ended 30 June 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		180,397	244,833	156,734
Annual appropriations— <i>continued</i>				
Foreign Relations—				
Defence—				
Defence		81,612		62,275
Foreign Affairs—				
Foreign Affairs		24,155		18,332
Development of Industry—				
Land Use—				
Agriculture and Fisheries	57,549			61,440
Forest Service	39,384			30,622
Lands and Survey	20,330			14,989
Maori Affairs (Programmes V and VI)	8,698			8,446
Rural Banking and Finance Corporation (Programmes I and II)	2,310			2,126
			128,271	117,623
Fuel and Power—				
Energy (Programme I)		22,580		2,470
Other Industrial Services—				
Labour	36,671			28,041
Scientific and Industrial Research	15,704			12,842
Tourist and Publicity	2,958			2,548
Trade and Industry	9,067			5,349
			64,400	48,780
Education—				
Education		378,437		261,364
Social Services—				
Social Services—				
Social Welfare		539,127		423,838
Other Social Services—				
Housing Corporation (Programmes I and II)	16,511			16,781
Internal Affairs (Programme IV)	263			326
Maori Affairs (Programmes I to IV)	3,544			2,419
			20,318	19,526
Health—				
Health		297,421		234,452
Transport and Communications—				
Transport—				
Transport	24,858			21,491
Works and Development (Programmes III and V)	148			36
			25,006	21,527
Communications—				
Post Office (Programme V)		1,128*		..
Total, Annual Appropriations			1,762,852	1,366,921
Total, Ordinary Payments			2,007,685	1,525,304
Special Payments—				
Public Finance Act 1977, section 100—				
Exchange differences on overseas transactions			2,917	Cr. 5,843
TOTAL PAYMENTS			\$2,010,602	\$1,519,461
Excess of payments over receipts			848,907	629,580
Balances at end of 3 months—				
Cash	Dr. 1,058,718			Dr. 756,715
Imprests outstanding	279,257			195,145
			Dr. 779,461	Dr. 561,570
Total			\$69,446	\$68,010

*Expenditure charged to Vote Justice in 1979–80.

LOANS

RECEIPTS	Three Months	Three Months
	Ended 30 June 1980	Ended 30 June 1979
	\$(000)	\$(000)
Loans raised—		
In New Zealand—		
Cash loans	331,880	..
Capital equipment credit arrangement	2,433	..
	<hr/>	<hr/>
		334,313
Overseas—		
Cash loans	51,919	235,159
Capital equipment credit arrangements	3,111	14,037
	<hr/>	<hr/>
		55,030
Loan receipts unallocated		24,434
Securities issued to International Monetary Fund—		
Non-negotiable, non-interest-bearing notes		57,453
		<hr/>
		\$471,230
Balances at beginning of year—		
Cash	8,862	35,385
Investments (nominal value \$69,067,488)	60,289	19,972
	<hr/>	<hr/>
		69,151
Excess of receipts over payments		315,248
Total		<hr/>
		\$384,399
		<hr/>
		\$673,442

ACCOUNT

PAYMENTS	Three Months Ended 30 June 1980			Three Months Ended 30 June 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Encashment of securities—Asian Development Bank		330		150
Encashment of securities—I.B.R.D.		..		50
Charges and expenses of raising loans—				
New issues		..		587
Total, Permanent Appropriations			330	787
Annual appropriations—				
Development of Industry—				
Fuel and Power—				
Energy—				
Electricity (Programme IV)...	7,020			38,210
Geothermal (Programme III)				4,700
Mines (Programme II)	2,680			1,860
		9,700		44,770
Transport and Communications—				
Transport—				
Railways		6,500		6,000
Miscellaneous Investment and Financing Transactions—				
Miscellaneous Investment Transactions—				
Capital Participation—				
New Zealand Export-Import Corporation		..		62
Petroleum Corporation of New Zealand Ltd.		..		10,909
			..	10,971
Miscellaneous Financing Transactions—				
Housing Corporation (Programme IV) ...	27,000			..
Rural Banking and Finance Corporation (Programme III)...	18,000			..
		45,000		..
Total, Annual Appropriations			61,200	61,741
Loan subscriptions from previous year allocated			31,455	..
Capital equipment purchased under credit arrangements			5,544	14,037
Security in favour of International Monetary Fund			57,453	6,709
Excess of receipts over payments			315,248	618,085
			<u>\$471,230</u>	<u>\$701,359</u>
Balances at end of 3 months—				
Cash		215,174		341,830
Investments (nominal value, \$178,830,205)		169,225		331,612
			384,399	673,442
Total			<u>\$384,399</u>	<u>\$673,442</u>

LOANS REDEMPTION

RECEIPTS	Three Months	Three Months
	Ended 30 June 1980	Ended 30 June 1979
	\$(000)	\$(000)
Loans raised in conversion of maturing loans in New Zealand		190,500
Treasury bills issued		602,676
Money received under Public Finance Act 1977, section 40 (2) (e)—		
Asian Development Bank		140
Energy: Electricity	6,550	2,695
Energy: Mines	134	..
Natural Gas Corporation of New Zealand Ltd.	1,882	..
New Zealand Steel Ltd. (disposal of shares)	5,000	841
Railways	4,116	19,387
Vote Defence—Armed services equipment credit arrangements	2,669	1,423
Vote State Services Commission—Capital equipment credit arrangements	976	607
Vote Transport (Airport Development)—Capital equipment credit arrangement	74	..
Wellington Hospital Board	167	136
		21,568
		25,229
Money received under Public Finance Act 1977, section 40 (2) (f)		6
Excess of payments over receipts		163,247
		<u>\$977,997</u>
		<u>\$498,128</u>
Balances at beginning of year—		
Cash	39,679	3,718
Investments (nominal value, \$215,669,043)	215,471	148,474
		255,150
		152,192
Total		<u>\$255,150</u>
		<u>\$152,192</u>

ACCOUNT

	PAYMENTS								Three Months	Three Months
									Ended 30 June 1980	Ended 30 June 1979
								\$(000)	\$(000)	\$(000)
Loans converted in New Zealand		190,500	4,500
Loans repaid—										
In New Zealand	38,626		108,880
Overseas	72,954		22,185
									111,580	131,065
Treasury bills redeemed		675,870	362,555
Charges and expenses of repaying loans		47	8
									<u>\$977,997</u>	<u>\$498,128</u>
Excess of payments over receipts		163,247	302,135
Balance at end of 3 months—										
Cash		91,903	Dr. 149,943
Total		<u>\$255,150</u>	<u>\$152,192</u>

NATIONAL ROADS

RECEIPTS	Three Months	Three Months
	Ended 30 June 1980	Ended 30 June 1979
	\$(000)	\$(000)
Motor spirits duty	28,716	23,551
Less refunds	2,179	2,236
		26,537
Road user charges	19,375	13,381
Less refunds	2,484	1,866
		16,891
Other taxation, fees, etc.		83
Miscellaneous		379
		<u>43,890</u>
Balance at beginning of year—		
Cash		3,982
Excess of receipts over payments		6,256
Total		<u>10,238</u>

RESERVE

	\$(000)	\$(000)
Adjustment of value of investments consequent on changes in exchange rates		2,824
Interest on investments		278
Excess of payments over receipts
		<u>3,102</u>
Balances at beginning of year—		
Cash	7,649	12,366
Investments (nominal value, \$180,296,579)	177,966	86,421
		185,615
Excess of receipts over payments		3,102
Total		<u>188,717</u>

TRUST

	\$(000)	\$(000)
Receipts		166,557
Balances at beginning of year—		
Cash	5,026	12,113
Investments	25,216	7,639
		30,242
Total		<u>196,799</u>

FUND

PAYMENTS	Three Months	Three Months
	Ended 30 June 1980	Ended 30 June 1979
	\$(000)	\$(000)
State highways construction	7,313	6,593
State highways maintenance	9,040	6,325
Local authorities subsidised works	18,769	16,648
Administration	1,163	75
General	1,348	1,748
		37,633
Unauthorised expenditure under section 28A, National Roads Act 1953		1
Excess of receipts over payments		6,256
		<u>43,890</u>
		<u>33,459</u>
Balance at end of 3 months—		
Cash		10,238
Total		<u>10,238</u>
		<u>9,078</u>

ACCOUNT

	\$(000)	\$(000)	\$(000)
Excess of receipts over payments		3,102	..
		<u>3,102</u>	<u>..</u>
Excess of payments over receipts	72
Balances at end of 3 months—			
Cash	76,928		19,295
Investments (nominal value, \$112,554,988)	111,789		79,420
		188,717	98,715
Total		<u>188,717</u>	<u>98,787</u>

ACCOUNT

	\$(000)	\$(000)	\$(000)
Payments		139,878	149,606
Balances at end of 3 months—			
Cash	51,704		41,796
Investments	5,217		5,220
		56,921	47,016
Total		<u>196,799</u>	<u>196,622</u>

SUMMARY OF BALANCES

	At 30 June 1980	At 30 June 1979
	\$(000)	\$(000)
Consolidated Account	Dr. 779,461	Dr. 561,570
Loans Account	384,399	673,442
Loans Redemption Account	91,903	Dr. 149,943
National Roads Fund	10,238	9,078
Reserve Account	188,717	98,715
Suspense Account*	283,317	542,294
Trust Account	56,921	47,016
Total	\$236,034	\$659,032

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

	At 30 June 1980	At 30 June 1979
	\$(000)	\$(000)
Cash	Dr. 329,454	47,635
Imprests	279,257	195,145
Investments—		
In New Zealand	14,217	17,220
Overseas	272,014	399,032
Total	\$236,034	\$659,032

S. A. McLEOD,
Deputy Secretary to the Treasury.
10 July 1980.

R. G. de JARDINE,
Director, Financial Management, Treasury.
10 July 1980.

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 quarter ended 30 June 1980. In terms of section 67 of that Act, the Audit Office is of the opinion that the summary properly reflects the financial transactions of the Public Account for the quarter.

J. T. CHAPMAN,
Deputy Controller and Auditor-General.
24 July 1980.