



LAND & DEEDS OFFICE

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GISBORNE

SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 22 OCTOBER 1981

Published by Authority

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SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

SIX MONTHS ENDED 30 SEPTEMBER 1981

CONSOLIDATED

RECEIPTS	Six Months Ended 30 September 1981			Six Months Ended 30 September 1980
	\$(000)	\$(000)	\$(000)	\$(000)
Direct taxation—				
Estate and gift duty		15,791		19,551
Income tax		2,244,708*		1,893,076
Land tax		463		345
Property speculation tax		24		11
			2,260,986	1,912,983
Indirect taxation—				
Beer duty		30,213		27,105
Customs duty		220,422		164,944
Domestic air travel tax		4,032		227
Duties payable by racing clubs		20,442		18,910
Energy resources levy		13,106		8,836
Film hire tax		510		465
International departure tax		7,019		6,655
Mileage tax		6		6
Motor spirits duty	75,107			73,319
Less refunds	5,220			Dr 7,432
		69,887		
Motor vehicles, fees and charges		5,262		4,556
Payroll tax				1
Sales tax		463,751		329,230
Stamp duties		37,993		23,142
			872,643	649,964
Total, Taxation			3,133,629	2,562,947
Interest—				
On capital liability—				
Air New Zealand Ltd.		225		250
Development Finance Corporation of New Zealand		1,209		1,171
Energy: Electricity		100,864		96,865
Energy: Mines		12,196		9,577
Housing		29,089		27,512
Housing Corporation of New Zealand		62,823		55,028
Lands and Survey		9,967		9,855
Maori Affairs		14,456		12,647
Natural Gas Corporation of New Zealand Ltd.		959		1,174
Post Office		21,326		20,492
Railways		18,003		15,296
Rural Banking and Finance Corporation of New Zealand		54,670		43,299
Tourist Hotel Corporation of New Zealand				14
On other public money		3,508		4,762
			329,295	297,942
Dividends and profits from trading undertakings			24,734	25,172
Departmental receipts—				
Administration—				
General Administration—				
Audit	861			532
Commission for the Environment	3			7
Customs	415			430
Inland Revenue	599			1,173
Internal Affairs	3,147			1,466
Legislative				1
Prime Minister's Department	1			1
State Services Commission	8,435			6,582
Statistics	14			13
Treasury	916			779
Valuation	1,378			1,605
		15,769		12,589
Law and Order—				
Crown Law	4			3
Justice	18,588			16,651
Police	787			697
		19,379		17,351
Government Services—				
Government Printing Office	11,053			8,783
Works and Development (Programmes I, II, IV, VI, VII, and VIII)	3,641			3,259
		14,694		12,042
Stabilisation—				
Stabilisation		14		7
Carried forward		49,856	3,487,658	41,989

*Net of payments amounting to \$59,498,808 made in terms of sections 156A, B, D, E, F, G and 157A of the Income Tax Act 1976.

ACCOUNT

PAYMENTS	Six Months Ended 30 September 1981			Six Months Ended 30 September 1980
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Civil List		2,138		1,961
Debt services—				
Administration and management	3,644			2,194
Interest	534,983			403,230
		538,627		405,424
Superannuation... ..		47,029		38,426
Miscellaneous		37,359		34,443
Total, Permanent Appropriations			625,153	480,254
Annual appropriations—				
Administration—				
General Administration—				
Accident Compensation	48			27
Audit	2,326			2,080
Broadcasting	84			55
Building Performance Guarantee Corporation	9			8
Commission for the Environment	485			345
Customs	11,903			10,335
Inland Revenue	28,837			23,227
Internal Affairs (Programmes I to III)	37,188			31,177
Legislative	5,257			4,113
Prime Minister's Department	705			650
State Services Commission	42,590			30,088
Statistics	9,436			5,559
Treasury	5,683			4,905
Valuation	5,811			5,086
		150,362		117,655
Law and Order—				
Crown Law	805			598
Justice	55,265			47,792
Police	76,781			63,007
Security Intelligence Service	1,693			1,462
		134,544		112,859
Government Services—				
Government Printing Office	14,976			14,257
Works and Development (Programmes I, II, IV, VI, VII, and VIII)	92,349			70,844
		107,325		85,101
Stabilisation—				
Stabilisation		87,047		64,867
Total, Administration		479,278		380,482
Carried forward		479,278	625,153	380,482

CONSOLIDATED

RECEIPTS	Six Months Ended 30 September 1981			Six Months Ended 30 September 1980
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		49,856	3,487,658	41,989
Departmental receipts—continued				
Foreign Relations—				
Defence—				
Defence		7,871		4,781
Foreign Affairs—				
Foreign Affairs		1,878		1,307
Development of Industry—				
Land Use—				
Agriculture and Fisheries	3,845			4,301
Forest Service	42,279			44,594
Lands and Survey	38,318			36,772
Maori Affairs (Programmes V and VI)	15,137			12,983
		99,579		98,650
Fuel and Power—				
Energy (Programme I)		26,300		14,119
Other Industrial Services—				
Labour	662			561
Scientific and Industrial Research	713			453
Tourist and Publicity	1,061			690
Trade and Industry	704			201
		3,140		1,905
Education—				
Education		5,271		6,336
Social Services—				
Social Services—				
Social Welfare		7,892		6,222
Other Social Services—				
Maori Affairs (Programmes I to IV)		951		853
Transport and Communications—				
Transport—				
Transport	16,777			13,861
Works and Development (Programmes III and V)	86			71
		16,863		13,932
Total, Departmental Receipts			220,431	190,745
Total, Ordinary Receipts			3,708,089	3,076,806
Special Receipts—				
Repayment from Housing Corporation of New Zealand				1,838*
Reserve Bank—Surplus on agency transactions with I.M.F.			2,095	39
TOTAL RECEIPTS			3,710,184	3,078,683
Excess of payments over receipts			1,406,163	1,177,138
			\$5,116,347	\$4,255,821
Balances at beginning of year—				
Cash		1,921		15,876
Imprests		69,275		53,570
			71,196	69,446
Total			\$71,196	\$69,446

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

ACCOUNT—continued

PAYMENTS	Six Months Ended 30 September 1981			Six Months Ended 30 September 1980
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		479,278	625,153	380,482
Annual appropriations—continued				
Foreign Relations—				
Defence—				
Defence		251,754		192,522
Foreign Affairs—				
Foreign Affairs		66,558		61,712
Development of Industry—				
Land Use—				
Agriculture and Fisheries	134,687			115,746
Forest Service	108,078			87,256
Lands and Survey	52,474			48,203
Maori Affairs (Programmes V and VI)	11,840			18,068
Rural Banking and Finance Corporation (Programmes I and II)	8,879			5,752
		315,958		275,025
Fuel and Power—				
Energy (Programme I)		53,638		38,244
Other Industrial Services—				
Labour	103,163			79,208
Scientific and Industrial Research	37,999			32,971
Tourist and Publicity	8,015			6,393
Trade and Industry	31,048			21,897
		180,225		140,469
Education—				
Education		785,871		734,863
Social Services—				
Social Services—				
Social Welfare		1,393,489		1,187,795
Other Social Services—				
Housing Corporation (Programmes I and II)	39,076			33,322
Internal Affairs (Programme IV)	3,383			2,608
Maori Affairs (Programmes I to IV)	14,381			11,374
		56,840		47,304
Health—				
Health		768,131		652,186
Transport and Communications—				
Transport—				
Transport	64,009			57,511
Works and Development (Programmes III and V)	30,753			11,313
		94,762		68,824
Communications—				
Post Office (Programme V)		4,531		1,230
Total, Annual Appropriations			4,451,035	3,780,656
Total, Ordinary Payments			5,076,188	4,260,910
Special Payments—				
Capital losses on realisation of investments (net)			3,646	Cr. 2,255
Public Finance Act 1977, section 100—				
Exchange differences on overseas transactions			34,675	1,829
Adjustment of balances consequent on changes in exchange rates			1,838	Cr. 4,663
TOTAL PAYMENTS			\$5,116,347	\$4,255,821
Excess of payments over receipts			1,406,163	1,177,138
Balances at end of 6 months—				
Cash		Dr. 1,527,493		Dr. 1,267,160
Imprests		192,526		159,468
			Dr. 1,334,967	Dr. 1,107,692
Total			\$71,196	\$69,446

ACCOUNT

PAYMENTS	Six Months Ended 30 September 1981			Six Months Ended 30 September 1980
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Encashment of securities—Asian Development Bank		350		430
Encashment of securities—I.B.R.D.		50		50
Encashment of securities—I.M.F.		4,000		..
Subscription to Asian Development Bank		1,057		944
Charges and expenses of raising loans—				
Discounts on tap issues... ..		5,892		..
New issues		5,105		6,060
Total, Permanent Appropriations			16,454	7,484
Annual appropriations—				
Development of Industry—				
<i>Fuel and Power—</i>				
<i>Energy—</i>				
Electricity (Programme IV)... ..	38,447			15,703
Mines (Programme II)	17,030			5,105
		55,477		20,808
Social Services—				
<i>Other Social Services—</i>				
Housing Corporation (Programmes III and V)		2,000		11,000
Transport and Communications—				
<i>Transport—</i>				
Railways				6,500
Miscellaneous Investment and Financing Transactions—				
<i>Miscellaneous Investment Transactions—</i>				
<i>Capital Participation—</i>				
Air New Zealand Ltd.	3,000			16,000
Alliance Textiles Ltd.				1,000
New Zealand Export-Import Corporation				510
Petroleum Corporation of New Zealand Ltd.				1,810
Shipping Corporation of New Zealand Ltd.	7,000			8,000
Winstone-Samsung Industries Ltd.	15,000			..
		25,000		27,320
<i>Miscellaneous Financing Transactions—</i>				
Housing Corporation (Programme IV)	7,000			80,500
Rural Banking and Finance Corporation (Programme III)... ..	125,000			99,500
		132,000		180,000
Total, Annual Appropriations			214,477	245,628
Capital equipment purchased under credit arrangements			8,165	18,711
Loan subscriptions from previous year allocated				31,455
Security in favour of Asian Development Bank			1,540	1,362
Security in favour of International Monetary Fund				57,453
Excess of receipts over payments			1,378,956	973,721
			<u>\$1,619,592</u>	<u>\$1,335,814</u>
Balances at end of 6 months—				
Cash		1,279,568		840,239
Investments (nominal value, \$177,904,820)		168,003		202,633
			1,447,571	1,042,872
Total			<u>\$1,447,571</u>	<u>\$1,042,872</u>

LOANS REDEMPTION

RECEIPTS	Six Months Ended 30 September 1981	Six Months Ended 30 September 1980
	\$(000)	\$(000)
Loans raised in conversion of maturing loans in New Zealand		270,427
Treasury bills issued		1,053,961
Money received under Public Finance Act 1977, section 40 (2) (e)—		
Energy: Electricity	12,985	14,754
Energy: Mines	80	193
Harbour Boards	215	167
Natural Gas Corporation of New Zealand Ltd.	444	1,882
New Zealand Steel Ltd. (disposal of shares) ... ..	..	5,000
Post Office	613	2,606
Railways	5,395	6,345
Tourist Hotel Corporation of New Zealand ... ..	..	411
Vote Defence—Armed services equipment credit arrangements	1,971	2,669
Vote Foreign Affairs—Capital equipment credit arrangements	171	..
Vote Health—Capital equipment credit arrangement	416	653
Vote State Services Commission—Capital equipment credit arrangements	3,359	1,130
Vote Transport (Airport Development)—Capital equipment credit arrangement	110	152
Wellington Hospital Board	384	284
		26,143
Money received under Public Finance Act 1977, section 40 (2) (f)		8
Charges and expenses of converting securities		382
Excess of payments over receipts		539,121
		<u>\$2,121,742</u>
		<u>1,944,048</u>
Balances at beginning of year—		
Cash	10,212	39,679
Investments (nominal value, \$124,704,951)	119,665	215,471
		129,877
		<u>255,150</u>
Total		<u>\$129,877</u>
		<u>\$255,150</u>

ACCOUNT

	PAYMENTS	Six Months Ended	
		30 September 1981	30 September 1980
		\$(000)	\$(000)
Loans converted in New Zealand	...		523,945
Loans repaid—			
In New Zealand	...	240,489	93,743
Overseas	...	427,605	223,893
			668,094
Treasury bills redeemed	...		928,660
Charges and expenses of repaying loans	...		1,043
			<u>\$2,121,742</u>
			<u>\$1,944,048</u>
Excess of payments over receipts	...		539,121
Balance at end of 6 months—			
Cash	...		Dr. 409,244
			Dr. 328,256
			<u>\$129,877</u>
			<u>\$255,150</u>

NATIONAL ROADS

RECEIPTS										Six Months Ended 30 September 1981	Six Months Ended 30 September 1980	
										\$(000)	\$(000)	\$(000)
Motor spirits duty	...	...	...	...	...	...	...	...	...	66,138		60,479
Less refunds	...	...	...	...	...	...	...	...	...	4,952		4,462
											61,186	56,017
Road user charges	...	...	...	...	...	...	...	...	...	43,598		34,336
Less refunds	...	...	...	...	...	...	...	...	...	5,001		6,210
											38,597	28,126
Mileage tax	...	...	...	...	...	...	...	...	...		5	184
Total, Taxation	...	...	...	...	...	...	...	...	...		99,788	84,327
Contribution from Consolidated Account	...	...	...	...	...	...	...	...	...		30,000	10,000
Miscellaneous	...	...	...	...	...	...	...	...	...		1,551	1,454
											<u>\$131,339</u>	<u>\$95,781</u>
Balance at beginning of year—												
Cash	...	...	...	...	...	...	...	...	...		4,665	3,982
Excess of receipts over payments	...	...	...	...	...	...	...	...	...		30,946	13,636
Total	...	...	...	...	...	...	...	...	...		<u>\$35,611</u>	<u>\$17,618</u>

RESERVE

										\$(000)	\$(000)	\$(000)
Adjustment of value of investments consequent on changes in exchange rates	...	...	...	...	...	...	...	...	...		11,482	2,127
Interest on investments	...	...	...	...	...	...	...	...	...		8,103	2,240
Miscellaneous	...	...	...	...	...	...	...	...	...		..	1
											<u>\$19,585</u>	<u>\$4,368</u>
Balances at beginning of year—												
Cash	...	...	...	...	...	...	...	...	...	19,141		7,649
Investments (nominal value, \$105,702,259)	...	...	...	...	...	...	...	...	...	100,186		177,966
Excess of receipts over payments	...	...	...	...	...	...	...	...	...		119,327	185,615
											19,585	4,368
Total	...	...	...	...	...	...	...	...	...		<u>\$138,912</u>	<u>\$189,983</u>

TRUST

										\$(000)	\$(000)	\$(000)
Receipts	...	...	...	...	...	...	...	...	...		555,338	412,667
Balances at beginning of year—												
Cash	...	...	...	...	...	...	...	...	...	22,866		5,026
Investments	...	...	...	...	...	...	...	...	...	5,217		25,216
											28,083	30,242
Total	...	...	...	...	...	...	...	...	...		<u>\$583,421</u>	<u>\$442,909</u>

FUND

PAYMENTS	Six Months Ended 30 September 1981		Six Months Ended 30 September 1980
	\$(000)	\$(000)	\$(000)
State highways construction	16,949		14,341
State highways maintenance	24,916		20,820
Local authorities subsidised works	49,987		40,481
Administration	6,332		4,443
General	2,208		2,059
		100,392	82,144
Unauthorised expenditure under section 28A, National Roads Act 1953		1	1
Excess of receipts over payments		30,946	13,636
		<u>\$131,339</u>	<u>\$95,781</u>
Balance at end of 6 months—			
Cash		35,611	17,618
Total		<u>\$35,611</u>	<u>\$17,618</u>

ACCOUNT

	\$(000)	\$(000)	\$(000)
Excess of receipts over payments		19,585	4,368
		<u>\$19,585</u>	<u>\$4,368</u>
Balances at end of 6 months—			
Cash	25,233		98,867
Investments (nominal value, \$121,741,995)	113,679		91,116
		138,912	189,983
Total		<u>\$138,912</u>	<u>\$189,983</u>

ACCOUNT

	\$(000)	\$(000)	\$(000)
Payments		530,042	354,990
Balances at end of 6 months—			
Cash	48,162		82,702
Investments	5,217		5,217
		53,379	87,919
Total		<u>\$583,421</u>	<u>\$442,909</u>

SUMMARY OF BALANCES

	At 30 September 1981	At 30 September 1980
	\$(000)	\$(000)
Consolidated Account	Dr. 1,334,967	Dr. 1,107,692
Loans Account	1,447,571	1,042,872
Loans Redemption Account	Dr. 409,244	Dr. 328,256
National Roads Fund	35,611	17,618
Reserve Account	138,912	189,983
Suspense Account*	330,653	223,565
Trust Account	53,379	87,919
Total	\$261,915	\$126,009

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

	At 30 September 1981	At 30 September 1980
	\$(000)	\$(000)
Cash	Dr. 217,510	Dr. 332,425
Imprests	192,526	159,468
Investments—		
In New Zealand	15,717	18,967
Overseas	271,182	279,999
Total	\$261,915	\$126,009

B. V. GALVIN,
Secretary to the Treasury.
13 October 1981.

C. F. SPROULE,
Acting Director, Financial Management,
Treasury.
13 October 1981.

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 six months ended 30 September 1981. 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 six months.

A. C. SHAILES,
Controller and Auditor-General.
22 October 1981.