



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 18 AUGUST 1983

Published by Authority

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SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

THREE MONTHS ENDED 30 JUNE 1983

CONSOLIDATED

RECEIPTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982	
	\$(000)	\$(000)	\$(000)	\$(000)
Direct taxation—				
Estate and gift duty		6,549		7,827
Income tax		1,141,299*		1,247,785
Land tax		201		876
Property speculation tax		1		1
			1,148,050	1,256,489
Indirect taxation—				
Beer duty		42,116		17,193
Customs duty		123,026		125,179
Domestic air travel tax		3,600		2,687
Duties payable by racing clubs		12,965		12,092
Energy resources levy		10,095		9,150
Film hire tax		479		303
International departure tax		3,932		2,921
Mileage tax		1		1
Motor spirits duty	52,203			36,379
Less refunds	1,267			Dr. 2,410
		50,936		
Motor vehicles, fees and charges		7,795		3,378
Sales tax		230,652		217,008
Stamp duties		20,081		19,690
			505,678	443,571
Total, Taxation			1,653,728	1,700,060
Interest—				
On capital liability—				
Development Finance Corporation of New Zealand				459
Energy: Electricity		58,423		55,071
Energy: Mines		5,115		3,964
Housing		16,269		15,375
Housing Corporation of New Zealand		36,718		33,531
Maori Affairs		17,533		..
Natural Gas Corporation of New Zealand Ltd.		181		338
New Zealand Railways Corporation		810		693
Post Office		12,876		12,365
Rural Banking and Finance Corporation of New Zealand		41,691		34,776
On other public money		9,737		5,018
			199,353	161,590
Departmental receipts—				
Administration—				
General Administration—				
Audit	460			250
Commission for the Environment	2			..
Customs	322			235
Inland Revenue	385			67
Internal Affairs	1,506			1,375
Legislative	1			..
Prime Minister's Department			1
State Services Commission†	589			4,580
Statistics	41			28
Treasury	575			345
Valuation	3,533			2,425
		7,414		9,306
Law and Order—				
Crown Law	3			1
Justice	13,254			12,469
Police	619			414
		13,876		12,884
Government Services—				
Works and Development (Programmes I, II, IV, VI, VII, and VIII)		4,571		2,796
Stabilisation—				
Stabilisation		5		..
Carried forward		25,866	1,853,081	24,986

*Net of payments amounting to \$44,482,000 made in terms of sections 156A, B, D, E, F, G, and 157A of the Income Tax Act 1976.

†Refer to footnote on following page under Annual appropriations—State Services Commission.

ACCOUNT

PAYMENTS	Three Months Ended 30 June 1983			Three Months Ended 30 June 1982
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Civil List		1,308		1,272
Debt services—				
Administration and management		2,556		3,576
Interest—				
In New Zealand	239,607			204,738
Overseas	160,257			113,894
		399,864		318,632
Superannuation		23,611		25,906
Miscellaneous		25,053		6,701
Total, Permanent Appropriations			452,392	356,087
Annual appropriations—				
Administration—				
<i>General Administration—</i>				
Accident Compensation	28			28
Audit	1,591			1,401
Broadcasting	46			38
Building Performance Guarantee Corporation	5			5
Commission for the Environment	248			249
Customs	7,857			6,982
Inland Revenue	18,358			16,715
Internal Affairs (Programmes I to III)	15,472			16,911
Legislative	3,041			2,711
Prime Minister's Department	403			405
Railways	16			11
State Services Commission*	13,048			16,706
Statistics	3,988			4,040
Treasury	3,507			3,311
Valuation	3,678			3,322
		71,286		72,835
<i>Law and Order—</i>				
Crown Law	695			469
Justice	32,904			31,661
Police	45,939			44,424
Security Intelligence Service	633			821
		80,171		77,375
<i>Government Services—</i>				
Government Printing Office (Programme II)	1,517			1,084
Works and Development (Programmes I, II, IV, VI, VII, and VIII)	59,259			91,009
		60,776		92,093
<i>Stabilisation—</i>				
Stabilisation		3,276		15,229
Total, Administration		215,509		257,532
Carried forward		215,509	452,392	257,532

*In terms of section 52A of the Public Finance Act 1977 a revolving fund was from 1 April 1983 opened for functions of the Computer Services Division. Thus receipts and payments in respect of this division are now included in the Trust Account.

CONSOLIDATED

RECEIPTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982	
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		25,866	1,853,081	24,986
Departmental receipts— <i>continued</i>				
Foreign Relations—				
<i>Defence—</i>				
Defence		3,337		1,525
<i>Foreign Affairs—</i>				
Foreign Affairs		1,820		585
Development of Industry—				
<i>Land Use—</i>				
Agriculture and Fisheries	3,361			2,866
Forest Service	21,964			26,656
Lands and Survey	21,141			20,304
Maori Affairs (Programmes V and VI)	7,727			7,688
		54,193		57,514
<i>Fuel and Power—</i>				
Energy (Programme I)		19,667		13,574
<i>Other Industrial Services—</i>				
Labour	472			491
Scientific and Industrial Research	480			792
Tourist and Publicity	817			607
Trade and Industry	1,989			1,283
		3,758		3,173
Education—				
Education		2,845		2,261
Social Services—				
<i>Social Services—</i>				
Social Welfare		7,312		4,256
<i>Other Social Services—</i>				
Maori Affairs (Programmes I to IV)		123		79
Health—				
Health		891		351
Transport and Communications—				
<i>Transport—</i>				
Transport	13,554			15,152
Works and Development (Programmes III and V)				46
		13,554		15,198
Total, Departmental Receipts			133,366	123,502
Total, Ordinary Receipts			1,986,447	1,985,152
Special Receipts—				
Capital gains on realisation of investments (net)			1,340	397
Public Finance Act 1977, section 100—				
Exchange differences on overseas transactions			7,583	Dr. 9,345
TOTAL RECEIPTS			1,995,370	1,976,204
Excess of payments over receipts			1,069,429	851,970
			<u>\$3,064,799</u>	<u>\$2,828,174</u>
Balances at beginning of year—				
Cash		26,620		1,810
Imprests		77,493		81,811
			104,113	83,621
Total			<u>\$104,113</u>	<u>\$83,621</u>

ACCOUNT—continued

PAYMENTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982	
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		215,509	452,392	<u>257,532</u>
Annual appropriations— <i>continued</i>				
Foreign Relations—				
Defence—				
Defence		132,544		<u>122,001</u>
Foreign Affairs—				
Foreign Affairs		38,369		<u>40,065</u>
Development of Industry—				
Land Use—				
Agriculture and Fisheries	124,151			74,528
Forest Service	59,389			59,515
Lands and Survey	23,301			24,316
Maori Affairs (Programmes V and VI)	6,735			6,019
Rural Banking and Finance Corporation (Programmes I and II)	49*			3,512
		213,625		<u>167,890</u>
Fuel and Power—				
Energy (part vote)		36,567		<u>73,062</u>
Other Industrial Services—				
Labour	69,685			66,726
Scientific and Industrial Research	22,731			21,504
Tourist and Publicity	7,583			4,447
Trade and Industry	19,499			20,582
		119,498		<u>113,259</u>
Education—				
Education		434,785		<u>414,797</u>
Social Services—				
Social Services—				
Social Welfare		904,526		<u>783,758</u>
Other Social Services—				
Housing Corporation (Programmes I and II)	21,153			20,218
Internal Affairs (Programme IV)	209			30
Maori Affairs (Programmes I to IV)	5,914			5,843
		27,276		<u>26,091</u>
Health—				
Health		417,688		<u>414,478</u>
Transport and Communications—				
Transport—				
Transport	61,863			61,316
Works and Development (Programmes III and V)	333			1,021
		62,196		<u>62,337</u>
Communications—				
Post Office (Programme V)		458		1,609
Total, Annual Appropriations			2,603,041	<u>2,476,879</u>
Total, Ordinary Payments			3,055,433	<u>2,832,966</u>
Special Payments—				
Public Finance Act 1977, section 100—				
Adjustment of balances consequent on changes in exchange rates			9,366	Cr. 4,792
TOTAL PAYMENTS			<u>\$3,064,799</u>	<u>\$2,828,174</u>
Excess of payments over receipts			1,069,429	<u>851,970</u>
Balances at end of 3 months—				
Cash		Dr. 1,155,459		Dr. 967,398
Imprests		190,143		199,049
			Dr. 965,316	Dr. 768,349
Total			<u>\$104,113</u>	<u>\$83,621</u>

*This amount is understated by \$2,475,000, being the concession on interest for general lending due for the quarter but not claimed by the Corporation at 30 June 1983. The Corporation offset against the amount due the sum of \$4,581,000 being the amount of the concession overclaimed in 1982-83. The amount overclaimed will now be refunded by the Corporation to the Public Account in the Public Account in 1983-84. The full interest concession in 1983-84 will thus be disclosed in the Consolidated Account on the same basis as in previous years.

LOANS

RECEIPTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982
	\$(000)	\$(000)	\$(000)
Loans raised—			
In New Zealand—			
Inflation-adjusted savings bonds	23,643		170,811
Kiwi savings stock	1,193,498		..
Premium stock	195		31,215
Special issues	801,264		200,000
Tap issues	<u>504,822</u>		<u>150,656</u>
		2,523,422	<u>552,682</u>
Overseas—			
Cash loans*	223,694		603,278
Capital equipment credit arrangements	<u>16,531</u>		<u>4,441</u>
		240,225	<u>607,719</u>
Loan receipts unallocated†		280,222	166,683
Securities issued to International Monetary Fund—			
Non-negotiable, non-interest-bearing notes		62,177	..
		<u>\$3,106,046</u>	<u>\$1,327,084</u>
Balances at beginning of year—			
Cash	3,252		29,282
Investments	<u>64,779</u>		<u>30,031</u>
		68,031	59,313
Excess of receipts over payments		2,899,713	1,300,409
Total		<u>\$2,967,744</u>	<u>\$1,359,722</u>

*The method of accounting has been changed to exclude entries in respect of periodic drawdowns and repayments under flexible financing facilities where these have no effect on the outstanding Public Debt. This has not affected cash loans raised overseas for the three months ended 30 June 1982. For further details of the effect of this accounting change refer to the Loans Redemption Account.

†This item is for moneys in respect of loans raised which have been lodged to Public Account, but for which no final accounting documentation was received by Treasury at the end of the quarter. Loan moneys received by the Reserve Bank of New Zealand but not yet lodged to Public Account are not included.

ACCOUNT

PAYMENTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982	
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Encashment of securities—Asian Development Bank		900
Subscription to International Monetary Fund		2		..
Charges and expenses of raising loans—				
Discounts on tap issues		16,537		6,005
Other issues		3,109		6,599
Total, Permanent Appropriations			19,648	<u>13,504</u>
Annual appropriations—				
Development of Industry—				
<i>Fuel and Power—</i>				
Energy (part vote)		49,980		<u>8,730</u>
Miscellaneous Investment and Financing Transactions—				
<i>Miscellaneous Investment Transactions—</i>				
Capital Participation—				
Petroleum Corporation of New Zealand Ltd.		2,997		..
<i>Miscellaneous Financing Transactions—</i>				
Housing Corporation (Programme IV)	20,000			..
Rural Banking and Finance Corporation (Programme III)	35,000			..
Total, Annual Appropriations		55,000	107,977	<u>8,730</u>
Capital equipment purchased under credit arrangements—				
Defence		2,362		..
Energy: Electricity		466
Post Office		14,169		3,975
			16,531	<u>4,441</u>
Security in favour of International Monetary Fund			62,177	..
Excess of receipts over payments			2,899,713	1,300,409
			<u>\$3,106,046</u>	<u>\$1,327,084</u>
Balances at end of 3 months—				
Cash	2,297,285			978,465
Investments (nominal value, \$683,324,140)	670,459			381,257
			2,967,744	1,359,722
Total			<u>\$2,967,744</u>	<u>\$1,359,722</u>

LOANS REDEMPTION

RECEIPTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982
	\$(000)	\$(000)	\$(000)
Loans raised in conversion of maturing loans*		122,500	63,000
Treasury bills issued		168,975	472,665
Money received for repayment of loans and advances—			
Energy: Electricity	12,098		11,170
New Zealand Railways Corporation	1,398		1,586
Post Office	257		..
Tourist Hotel Corporation of New Zealand	..		5,500
Vote Defence—Armed services equipment credit arrangements	3,294		1,587
Vote State Services Commission—Capital equipment credit arrangements	258		260
Vote Transport (Airport Development)—Capital equipment credit arrangement	145		175
Wellington Hospital Board	163		165
		17,613	20,443
Other money received		7	5
Discount on Government stock purchased from the Reserve Bank of New Zealand†		13,190	..
Excess of payments over receipts		2,029,662	501,215
		<u>\$2,351,947</u>	<u>\$1,057,328</u>
Balances at beginning of year—			
Cash	27,579		3,137
Investments (nominal value, \$983,469,974)	972,174		140,434
		999,753	143,571
Total		<u>\$999,753</u>	<u>\$143,571</u>

*The method of accounting has been changed to exclude entries in respect of periodic drawdowns Public Debt. As a consequence the sums of \$531,770,000 and \$126,871,000 have been excluded. The figure for cash loans repaid overseas for the quarter ended 30 June 1982 has not been affected. †The discount is the difference between the purchase price (\$635,854,000) and the Zealand. The nominal value of this stock is included under loans repaid in New Zealand.

ACCOUNT

PAYMENTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982	
	\$(000)	\$(000)	\$(000)	\$(000)
Loans converted*			122,500	63,000
Loans repaid—				
In New Zealand—				
Inflation-adjusted savings bonds	8,169			9,707
Kiwi savings stock	11,541			..
Premium stock	3,408			2,483
Tap issues	407,856			..
Other loans	377,170			95,709
		808,144		107,899
Overseas—				
Cash loans	701,717			342,429
Capital equipment credit arrangements	17,246			14,635
I.B.R.D. loans	367			317
		719,330		357,381
			1,527,474	465,280
Treasury bills redeemed			699,955	527,465
Premium on redemption, Inflation-adjusted savings bonds			1,592	1,466
Charges and expenses of raising loans for the purpose of repaying loans ..			426	117
			<u>\$2,351,947</u>	<u>\$1,057,328</u>
Excess of payments over receipts			2,029,662	501,215
Balance at end of 3 months—				
Cash			Dr. 1,029,909	Dr. 357,644
Total			<u>\$999,753</u>	<u>\$143,571</u>

and repayments under flexible financing facilities where these have no effect on the outstanding from the above figures for the quarters ended 30 June 1983 and 30 June 1982 respectively, by this accounting change.
nominal value (\$649,044,000) of government stock purchased from the Reserve Bank of New above.

NATIONAL ROADS

RECEIPTS	Three Months	Three Months
	Ended 30 June 1983	Ended 30 June 1982
	\$(000)	\$(000)
Motor spirits duty	33,755	32,026
Less refunds	2,595	2,271
		31,160
Road user charges	28,711	31,369
Less refunds	1,907	4,917
		26,804
Mileage tax		3
Sales tax on compressed natural gas	812	275
Less refunds	9	..
		803
Sales tax on liquefied petroleum gas	412	..
Less refunds	64	..
		348
Total, Taxation		59,118
Receipts from land and property		419
Miscellaneous		886
		<u>\$60,423</u>
Balance at beginning of year—		
Cash		8,464
Excess of receipts over payments		7,771
Total		<u>\$16,235</u>
		<u>\$57,433</u>
		9,012
		7,066
		<u>\$16,078</u>

*Receipts and purchases of land and property

RESERVE

	\$(000)	\$(000)
Interest on investments		2,489
		<u>\$2,489</u>
Balances at beginning of year—		
Cash	16,877	10,138
Investments (nominal value, \$490,541,760)	489,137	240,198
		506,014
Excess of receipts over payments		762
Total		<u>\$506,776</u>
		<u>\$3,127</u>
		250,336
		6,294
		<u>\$256,630</u>

TRUST

	\$(000)	\$(000)
Receipts		965,086
Balances at beginning of year—		
Cash	8,291	34,474
Investments	26,981	6,109
		35,272
Total		<u>\$1,000,358</u>
		<u>\$287,465</u>
		40,583
		<u>\$328,048</u>

FUND

PAYMENTS	Three Months Ended 30 June 1983		Three Months Ended 30 June 1982
	\$(000)	\$(000)	\$(000)
State highways construction	6,209		7,151
State highways maintenance	12,087		10,988
Local authorities subsidised works	30,940		29,051
Purchases of land and property	133		..*
Administration	1,779		1,536
General	1,504		1,640
		52,652	50,366
Unauthorised expenditure under section 28A, National Roads Act 1953	1
Excess of receipts over payments		7,771	7,066
		<u>\$60,423</u>	<u>\$57,433</u>
Balance at end of 3 months—			
Cash		16,235	16,078
Total		<u>\$16,235</u>	<u>\$16,078</u>

were not separately identified before 1 April 1983.

ACCOUNT

	\$(000)	\$(000)	\$(000)
Adjustment of value of investments consequent on changes in exchange rates		1,727	Cr. 3,167
Excess of receipts over payments		762	6,294
		<u>\$2,489</u>	<u>\$3,127</u>
Balances at end of 3 months—			
Cash	292,123		128,519
Investments (nominal value, \$216,680,358)	214,653		128,111
		506,776	256,630
Total		<u>\$506,776</u>	<u>\$256,630</u>

ACCOUNT

	\$(000)	\$(000)	\$(000)
Payments		946,210	222,233
Balances at end of 3 months—			
Cash	46,601		98,480
Investments	7,547		7,335
		54,148	105,815
Total		<u>\$1,000,358</u>	<u>\$328,048</u>

SUMMARY OF BALANCES

	At 30 June 1983	At 30 June 1982
	\$(000)	\$(000)
Consolidated Account	Dr. 965,316	Dr. 768,349
Loans Account	2,967,744	1,359,722
Loans Redemption Account	Dr. 1,029,909	Dr. 357,644
National Roads Fund	16,235	16,078
Reserve Account	506,776	256,630
Suspense Account*	107,859	67,348
Trust Account	54,148	105,815
Total	<u>\$1,657,537</u>	<u>\$679,600</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

	At 30 June 1983	At 30 June 1982
	\$(000)	\$(000)
Cash	574,735	Dr. 36,152
Imprests	190,143	199,049
Investments—		
In New Zealand	7,547	7,335
Overseas	885,112	509,368
Total	<u>\$1,657,537</u>	<u>\$679,600</u>

B. V. GALVIN,
Secretary to the Treasury.
28 July 1983.

C. F. SPROULE,
Director, Financial Management, Treasury.
28 July 1983.

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 1983. 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.
11 August 1983.