



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE

OF
THURSDAY, 12 FEBRUARY 1970

Published by Authority

WELLINGTON: THURSDAY, 19 FEBRUARY 1970

SUMMARY
OF THE
RECEIPTS AND PAYMENTS
OF THE
PUBLIC ACCOUNT

FOR THE
NINE MONTHS ENDED 31 DECEMBER 1969

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1968	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1969	
\$	Direct taxation—	\$	\$
296,374,989	Income tax	327,276,803	
17,792,168	Estate and gift duty	18,732,071	
2,168,813	Land tax	2,082,842	
316,335,970			348,091,716
	Indirect taxation—		
9,254,632	Motor spirits duty	\$ 2,899,031*	
754,658	Less refunds	499,925	
8,499,974		2,399,106	
513,561	Mileage tax	338,040	
13,793,274	Motor vehicles, fees and charges	13,917,833	
79,604,984	Customs	87,217,231	
25,735,441	Beer duty	27,286,609	
56,931,694	Sales tax	67,691,570	
214,292	Film hire tax	237,883	
6,991,812	Stamp duties	8,562,711	
7,503,048	Duties payable by racing clubs	7,708,996	
199,788,080			215,359,979
516,124,050	Total Taxation .. .. .	..	563,451,695
	Interest—		
	On capital liability—		
8,877,542	Post Office	9,173,256	
23,774,997	Electric Supply	25,309,382	
6,010,321	Housing	6,147,785	
474,840	Housing Construction	472,177	
	Land Settlement—		
5,625,000	Department of Lands and Survey	6,000,000	
9,938,547	State Advances Corporation	10,837,049	
1,367,273	Working Railways (IBRD loan)	1,734,096	
1,678,602	On other public money	1,799,961	
57,747,122			61,473,706
5,035,528	Profits from trading undertakings .. .. .	..	8,848,026
	Departmental receipts—		
2,510,750	Agriculture	2,571,663	
162,560	Audit	174,972	
1,719	Crown Law	4,184	
167,126	Customs	189,004	
1,329,415	Education	1,237,636	
346,796	External Affairs	343,654	
102,607	Forest Service	120,358	
3,026,707	Government Printing Office	3,315,364	
686,121	Health	679,692	
96,558	Industries and Commerce	103,953	
178,416	Inland Revenue	108,514	
292,921	Internal Affairs	367,789	
5,030,510	Justice	5,816,532	
394,044	Labour	461,238	
368,974	Lands and Survey	340,329	
651	Legislative	892	
659,778	Maori and Island Affairs	731,267	
672,767	Marine	729,143	
63,418	Mines	71,760	
1,484,978	Ministry of Defence	2,605,354	
2,540,651	Ministry of Transport	3,298,519	
9,305,678	Ministry of Works	10,900,030	
342,416	Police	352,220	
138,801	Scientific and Industrial Research	201,504	
1,267,720	Social Security	1,567,846	
91	State Services Commission	66	
8,519	Statistics	2,936	
1,484,334	Tourist and Publicity	1,639,888	
2,031,866	Treasury	690,303	
456,007	Valuation	496,482	
35,152,899			39,123,092
614,059,599	Carried forward .. .. .	..	672,896,519

*Excludes 2.3 cents per gallon now paid to National Roads Fund. See page 31 of 1969 Budget.

REVENUE ACCOUNT

NINE MONTHS ENDED 31 DEC. 1968		PAYMENTS				NINE MONTHS ENDED 31 DEC. 1969	
\$						\$	\$
520,235	Permanent Appropriations— Civil List					503,552	
555,134	Debt Services—				\$		
13,340,000	Administration and management				547,857		
96,939,973	Contribution to Loans Redemption Account				13,340,000		
	Interest				104,716,334		
110,835,107						118,604,191	
10,780,400	Special Acts—						
1,305,000	Advances to Development Finance Corporation				250,000		
464,252	Subsidy to Government Superannuation Fund				12,420,000		
	Subsidy to National Provident Fund				948,000		
	Miscellaneous				1,105,978		
12,549,652						14,723,978	
123,904,994	Total, Permanent Appropriations						133,831,721
644,499	Annual Appropriations— Vote—						
	Legislative					725,725	
40,715	Prime Minister's Office					39,477	
8,600,965	External Affairs					9,360,354	
552,458	Finance—						
1,909,407	Audit				605,391		
4,892,255	Customs				2,037,114		
14,967,480	Inland Revenue				5,157,696		
1,489,356	Stabilisation				14,349,171		
	Treasury				1,632,993		
23,810,956						23,782,365	
11,100	General Administration—						
3,883,767	Broadcasting				14,884		
4,789,616	Government Printing Office				4,705,780		
5,106,577	Internal Affairs				5,160,109		
6,061,325	Labour				3,741,769		
2,074,457	Maori and Island Affairs				6,625,961		
22,766	Marine				2,783,041		
521,318	State Advances Corporation				17,829		
933,339	State Services Commission				561,910		
1,217,173	Statistics				931,870		
	Valuation				1,307,885		
24,621,438						25,851,038	
118,046	Law and Order—						
7,166,189	Crown Law				132,810		
9,618,770	Justice				8,606,167		
	Police				10,908,932		
16,903,005						19,647,909	
74,621,578	Carried forward					79,406,868	133,831,721

CONSOLIDATED

NINE MONTHS ENDED 31 DEC. 1968	RECEIPTS						NINE MONTHS ENDED 31 DEC. 1969	
\$ 614,059,599	Brought forward						\$	\$ 672,896,519
614,059,599	Total Ordinary Receipts							672,896,519
3,358,955	Special Receipts— Military sales arrangement credits .. .. .						..	9,907,584
617,418,554	TOTAL RECEIPTS							682,804,103
184,006,520	Excess of payments over receipts .. .. .						..	210,680,876
<u>\$801,425,074</u>								<u>\$893,484,979</u>
5,699,085	Balances at beginning of year—							
11,847,735	Cash						9,680,274	
4,942,927	Investments						12,657,075	
22,489,747	Imprests outstanding						7,831,936	30,169,285
<u>\$22,489,747</u>	Total .. .. .						..	<u>\$30,169,285</u>

REVENUE ACCOUNT—continued

NINE MONTHS ENDED 31 DEC. 1968	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1969	
\$ 74,621,578	Brought forward	\$ 79,406,868	\$ 133,831,721
	<i>Annual Appropriations—continued</i>		
58,737,363	Vote— Defence	58,988,890	
25,621,995 661,639	Maintenance— Public Works and Services Roads, etc.	\$ 28,768,476 970,294	29,738,770
26,283,634			
14,787,507	Development of Primary and Secondary Industries—		
5,317,283	Agriculture	20,510,811	
2,347,680	Forest Service	5,971,038	
4,346,254	Industries and Commerce	3,219,274	
1,944,913	Lands and Survey	4,630,782	
6,105,822	Mines	1,471,412	
3,739,859	Scientific and Industrial Research	6,958,292	
9,924,747	Tourist and Publicity	3,807,420	
	Transport	11,141,885	
48,514,065			57,710,914
139,037,183	Social Services—		
5,284,618	Education	160,548,496	
9,819,445	Family Benefit Capitalisation	5,066,365	
31,289,471	Health	10,880,266	
87,453,037	Health Benefits	35,034,478	
7,501,898	Hospitals	104,563,347	
167,597,609	Social Security Expenses and Emergency Benefits	8,270,566	
21,379,913	Social Security Monetary Benefits	176,971,653	
	War and other pensions	22,561,061	
469,363,174			523,896,232
677,519,814	Total, Annual Appropriations		749,741,674
266	Unauthorised expenditure		4,000
..	Armed services equipment purchased under credit arrangements		9,907,584
\$801,425,074	TOTAL PAYMENTS		\$893,484,979
184,006,520	Excess of payments over receipts		210,680,876
Dr.218,341,001	Balances at end of 9 months—		
56,824,228	Cash	Dr.237,213,069	
	Imprests outstanding	56,701,478	
Dr.161,516,773			Dr.180,511,591
\$22,489,747	Total		\$30,169,285

WORKS AND TRADING

NINE MONTHS ENDED 31 DEC. 1968		RECEIPTS								NINE MONTHS ENDED 31 DEC. 1969	
\$										\$	\$
148,646	Airport development .. .. .	..	..	..	..	..	..	..	..	26,814	
60,083,744	Electric supply .. .. .	..	..	..	..	..	..	..	..	64,689,175	
11,589,952	Forest development .. .. .	..	..	..	..	..	..	..	..	15,183,194	
1,344,883	Housing construction .. .. .	..	..	..	..	..	..	..	..	1,335,038	
12,070,418	Land settlement— Crown lands .. .. .	..	..	..	..	..	..	..	..	15,676,226	
5,208,369	Maori land settlement .. .. .	..	..	..	..	..	..	..	..	5,893,478	
1,195,480	Public buildings .. .. .	..	..	..	..	..	..	..	..	1,323,049	
5,232	Railway construction .. .. .	..	..	..	..	..	..	..	..	66,986	
9,523,822	State coal mines .. .. .	..	..	..	..	..	..	..	..	9,885,654	
3,900	University and technical institute buildings .. .. .	..	..	..	..	..	..	..	..	1,029	
65,343,286	Working railways .. .. .	..	..	..	..	..	..	..	..	74,700,585	
147,963	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	195,180	
<u>166,665,695</u>											188,976,408
1,725,000	Contribution from Consolidated Revenue Account .. .. .	..	..	..	..	..	..	..	..	..	1,230,000
81,637,934	Contribution from National Development Loans Account .. .. .	..	..	..	..	..	..	..	..	..	71,864,494
<u>\$250,028,629</u>											<u>\$262,070,902</u>
13,364,683	Balances at beginning of year— Cash .. .. .	..	..	..	..	..	..	..	..	18,039,221	
72,628	Investments .. .. .	..	..	..	..	..	..	..	..	76,207	
1,081,115	Imprests outstanding .. .. .	..	..	..	..	..	..	..	..	407,342	
											18,522,770
14,518,426	Excess of receipts over payments .. .. .	..	..	..	..	..	..	..	..	..	11,084,610
7,667,383											
<u>\$22,185,809</u>	Total .. .. .	..	..	..	..	..	..	..	..	..	<u>\$29,607,380</u>

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1968	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1969	
\$		\$	\$
	Annual Appropriations—		
	Vote—		
255,363	Airport Development	589,826	
68,269,505	Electric Supply	60,634,736	
12,842,291	Forest Development	16,007,141	
11,324,696*	Housing Construction	11,519,381*	
	Land Settlement—		
12,860,297	Crown Lands	15,335,688	
6,463,082	Maori Land Settlement	7,463,328	
9,585,981	Public Buildings	10,730,249	
306,328	Railway Construction	1,023,125	
11,111,026	State Coal Mines	10,333,829	
8,210,908	University and Technical Institute Buildings	8,978,504	
63,199,360	Working Railways	66,566,158	
<u>204,428,837</u>			209,181,965
1,000,031	Subsidies to Government Superannuation Fund .. .. .	..	1,251,198
	Interest on capital liability paid to Consolidated Revenue Account—		
23,774,997	Electric Supply	25,309,382	
5,625,000	Land Settlement	6,000,000	
1,367,273	Working Railways (IBRD loan)	1,734,096	
<u>30,767,270</u>			33,043,478
4,939,024	Contributions to Loans Redemption Account for redemption of securities .. .. .	..	5,957,751
1,019,887	Land acquired other than under annual votes .. .. .	..	1,414,133
206,197	Miscellaneous expenditure .. .. .	..	137,767
7,667,383	Excess of receipts over payments .. .. .	..	11,084,610
<u>\$250,028,629</u>			<u>\$262,070,902</u>
	Balances at end of 9 months—		
9,137,423	Cash	15,665,048	
6,072,628	Investments	6,111,207	
6,975,758	Imprests outstanding	7,831,125	
<u>22,185,809</u>			29,607,380
<u>\$22,185,809</u>	Total .. .. .	..	<u>\$29,607,380</u>

*Included in amounts of \$11,324,696 and \$11,519,381 are \$474,840 and \$472,177 respectively being interest on capital liability paid to Consolidated Revenue Account.

LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC. 1968	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1969	
		\$	\$
\$ 94,315,389 17,500,000	Securities issued in conversion of maturing loans Securities issued for purpose of redeeming loans	\$ 88,598,664 60,500,000	\$ 149,098,664
111,815,389			
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
..	Registered Treasury bills issued .. .. .	..	146,475,000
35,097	Miscellaneous receipts—		
954,616	British Phosphate Commissioners	699,393	
1,340,000	Christmas Island Phosphate Commission	527,508	
..	Consolidated Revenue Account	1,340,000	
..	Deutschemark revaluation: Increase in value of investments	4,096,791	
4,939,024	Disposal of New Zealand Steel Ltd. shares	325,050	
81,313	Electric Supply	5,957,751	
4,493	Harbour Boards	79,851	
3,000,000	Reparations and wartime credits	885	
142,673	State Advances Corporation (Housing Account)	4,000,000	
..	Tasman Pulp and Paper Co. Ltd.	148,801	
20,327	Vote Defence—Military sales arrangement credits	1,230,407	
	Miscellaneous	14,334	
10,517,543			18,420,771
25,145,840	Excess of payments over receipts .. .. .	..	..
\$159,478,772			\$325,994,435
4,101,690	Balances at beginning of year—		
48,190,881	Cash	5,077,149	
	Investments	41,281,461	
52,292,571			46,358,610
..	Excess of receipts over payments .. .. .	..	128,764,562
\$52,292,571	Total .. .. .	..	\$175,123,172

NATIONAL DEVELOPMENT

		NATIONAL DEVELOPMENT	
		\$	\$
\$ 27,905,200	Loan receipts unallocated .. .. .	..	43,014,262
125,382,714	Securities issued .. .. .	..	99,689,581
1,007,143	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes .. .. .	..	1,007,143
\$154,295,057			\$143,710,986
9,159,190	Balances at beginning of year—		
43,674,703	Cash	18,607,378	
	Investments	43,428,333	
52,833,893			62,035,711
26,495,045	Excess of receipts over payments .. .. .	..	26,652,532
\$79,328,938	Total .. .. .	..	\$88,688,243

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1968	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1969	
\$		\$	\$
94,216,090	Securities converted	88,560,715	
99,299	Charges and expenses of converting securities	37,949	88,598,664
94,315,389			
	Securities redeemed—		
	Registered Treasury bills	17,510,000	
65,147,985	Other	91,054,802	108,564,802
15,398	Charges and expenses of issuing securities for purpose of redeeming loans .. .. .	..	Cr. 77,251
..	Charges and expenses of redeeming securities .. .. .	..	143,658
..	Excess of receipts over payments .. .. .	..	128,764,562
\$159,478,772			\$325,994,435
25,145,840	Excess of payments over receipts .. .. .	..	..
	Balances at end of 9 months—		
15,339,675	Cash	144,845,055	
11,807,056	Investments	30,278,117	175,123,172
27,146,731			
\$52,292,571	Total .. .. .	..	\$175,123,172

LOANS ACCOUNT

\$		\$	\$
81,637,934	Contribution to Works and Trading Account .. .. .	..	71,864,494
2,200,000	Acquisition of shares in Air New Zealand Ltd. .. .. .	..	..
1,000,000	Advances to Christmas Island Phosphate Commission .. .. .	..	500,000
3,149,111	Advances to Natural Gas Corporation of New Zealand .. .. .	..	7,821,937
..	Advances to New Zealand National Airways Corporation .. .. .	..	500,000
3,934,976	Advances to New Zealand Steel Ltd. .. .. .	..	1,300,000
28,500,000	Advances to State Advances Corporation .. .. .	..	29,000,000
252,100	Advances to Tourist Hotel Corporation .. .. .	..	517,788
1,487,250	Calls on shares in New Zealand Steel Ltd. .. .. .	..	1,039,486
102,228	Loan to Auckland Harbour Board .. .. .	..	..
2,793	Loan to Napier Harbour Board .. .. .	..	..
1,007,143	Currency subscription to Asian Development Bank .. .. .	..	1,007,143
1,007,143	Security in favour of Asian Development Bank .. .. .	..	1,007,143
2,875,100	Advance subscriptions from previous year allocated .. .. .	..	2,444,660
	Charges and expenses of raising loans—		
644,234	New issues .. .. .	..	55,803
26,495,045	Excess of receipts over payments .. .. .	..	26,652,532
\$154,295,057			\$143,710,986
	Balances at end of 9 months—		
57,383,529	Cash	76,115,532	
21,945,409	Investments	12,572,711	88,688,243
79,328,938			
\$79,328,938	Total .. .. .	..	\$88,688,243

NATIONAL ROADS

NINE MONTHS ENDED 31 DEC. 1968	RECEIPTS										NINE MONTHS ENDED 31 DEC. 1969	
\$ 41,391,955 2,837,511 <hr/> 38,554,444	Motor spirits duty .. .. .	..	..	..	..	..	..	..	..	..	\$ 49,561,936* 3,254,450	\$ 46,307,486
7,770,156	Other taxation, fees, etc. .. .. .	..	..	..	..	..	..	..	..	..	..	9,799,470
427,129	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	..	..	502,573
<hr/> \$46,751,729												<hr/> \$56,609,529
4,170,248	Balance at beginning of year— Cash .. .. .	..	..	..	..	..	..	..	..	..	..	1,566,919
8,227,644	Excess of receipts over payments	..	..	..	..	..	..	..	..	..	..	12,699,812
<hr/> \$12,397,892	Total .. .. .	..	..	..	..	..	..	..	..	..	..	<hr/>\$14,266,731

*Includes 2.3 cents per gallon previously paid to Consolidated Revenue Account. See page 31 of 1969 Budget.

RESERVE

\$ 2,311	Miscellaneous .. .. .	..	..	..	..	..	..	..	..	\$ ..	\$ 2,639
606,685	Interest on investments .. .. .	..	..	..	..	..	..	..	..	..	397,192
<hr/> \$608,996											<hr/> \$399,831
10,008,023	Balances at beginning of year— Cash .. .. .	..	..	..	..	..	..	..	..	815,792	
32,601,111	Investments .. .. .	..	..	..	..	..	..	..	..	43,320,656	44,136,448
42,609,134	Excess of receipts over payments	..	..	..	..	..	..	..	..	..	399,831
608,996											
<hr/> \$43,218,130	Total .. .. .	..	..	..	..	..	..	..	..	..	<hr/>\$44,536,279

TRUST

\$ 121,039,752	Receipts .. .. .	..	..	..	..	..	..	..	..	\$ ..	\$ 134,897,676
810,828	Balances at beginning of year— Cash .. .. .	..	..	..	..	..	..	..	..	3,411,197	
24,246,190	Investments .. .. .	..	..	..	..	..	..	..	..	19,556,560	22,967,757
<hr/> 25,057,018											
<hr/> \$146,096,770	Total .. .. .	..	..	..	..	..	..	..	..	..	<hr/>\$157,865,433

FUND

NINE MONTHS ENDED 31 DEC. 1968	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1969	
\$ 7,062,560	State highways maintenance	\$ 7,253,062	\$
12,612,908	State highways construction	16,707,866	
14,471,104	Local bodies subsidised works	15,545,010	
1,914,436	General	1,662,766	
2,461,670	Administration	2,736,525	
38,522,678			43,905,229
1,407	Unauthorised expenditure .. .. .	..	4,488
8,227,644	Excess of receipts over payments .. .. .	..	12,699,812
\$46,751,729			\$56,609,529
12,397,892	Balance at end of 9 months— Cash .. .. .	..	14,266,731
\$12,397,892	Total .. .. .	..	\$14,266,731

FUND

\$ 608,996	Excess of receipts over payments	\$..	\$ 399,831
\$608,996			\$399,831
7,302	Balances at end of 9 months— Cash	955,296	
43,210,828	Investments (nominal value, \$44,638,540)	43,580,983	
43,218,130			44,536,279
\$43,218,130	Total .. .. .	..	\$44,536,279

ACCOUNT

\$ 97,511,647	Payments	\$..	\$ 121,174,028
9,828,563	Balances at end of 9 months— Cash	12,309,845	
38,756,560	Investments	24,381,560	
48,585,123			36,691,405
\$146,096,770	Total .. .. .	..	\$157,865,433

SUMMARY OF BALANCES

At 31 DEC. 1968	ACCOUNT	At 31 DEC. 1969
\$		\$
Dr. 161,516,773	CONSOLIDATED REVENUE ACCOUNT	Dr. 180,511,591
22,185,809	WORKS AND TRADING ACCOUNT	29,607,380
27,146,731	LOANS REDEMPTION ACCOUNT	175,123,172
79,328,938	NATIONAL DEVELOPMENT LOANS ACCOUNT	88,688,243
12,397,892	NATIONAL ROADS FUND	14,266,731
43,218,130	RESERVE FUND	44,536,279
15,530,399	SUSPENSE ACCOUNT*	22,659,442
48,585,123	TRUST ACCOUNT	36,691,405
<u>\$86,876,249</u>	Total	<u>\$231,061,061</u>

*Cash received but not yet allocated.

COMPOSITION OF BALANCES

At 31 DEC. 1968	—	At 31 DEC. 1969
\$		\$
Dr. 98,716,218	CASH	49,603,880
63,799,986	IMPRESTS	64,532,603
	INVESTMENTS—	\$
44,829,188	IN NEW ZEALAND	30,492,767
76,963,293	OVERSEAS	86,431,811
		116,924,578
<u>\$86,876,249</u>	Total	<u>\$231,061,061</u>

H. G. LANG,
Secretary to the Treasury.
29 January 1970.

L. G. DURBIN,
Finance Officer, Treasury.
29 January 1970.

The Audit Office, having made such examination as was considered necessary, certifies that in its opinion these accounts are correct.

B. D. A. GREIG,
Controller and Auditor-General.
11 February 1970.