



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

THURSDAY, 19 FEBRUARY 1981

Published by Authority

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SUMMARY

OF THE

RECEIPTS AND PAYMENTS

OF THE

PUBLIC ACCOUNT

FOR THE

NINE MONTHS ENDED 31 DECEMBER 1980

CONSOLIDATED

RECEIPTS	Nine Months Ended 31 December 1980			Nine Months Ended 31 December 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Direct taxation—				
Estate and gift duty		28,270		37,494
Income tax		2,813,755*		2,264,955
Land tax		8,005		7,089
Property speculation tax		5		49
			2,850,035	2,309,587
Indirect taxation—				
Beer duty		45,979		40,953
Customs duty		263,757		244,440
Domestic air travel tax		1,773		..
Duties payable by racing clubs		30,020		27,820
Energy resources levy		15,394		14,356
Film hire tax		594		581
Foreign fishing vessel entry tax ... ..		..		3
Foreign travel tax ... ..		..		9,281
International departure tax		10,065		3,602
Mileage tax		8		369
Motor spirits duty	110,961			116,831
Less refunds	9,845			Dr. 11,125
		101,116		
Motor vehicles, fees and charges		41,028		38,243
Payroll tax		1		..
Sales tax		540,843		378,364
Stamp duties		36,357		28,391
			1,086,935	892,109
Total, Taxation			3,936,970	3,201,696
Interest—				
On capital liability—				
Air New Zealand Ltd.		250		250
Development Finance Corporation of New Zealand		1,631		1,169
Energy: Electricity		149,573		135,749
Energy: Mines		9,577		7,552
Housing		41,562		37,501
Housing Corporation of New Zealand		84,237		70,828
Lands and Survey		9,855		..
Maori Affairs		12,647		10,621
Natural Gas Corporation of New Zealand Ltd.		1,600		1,976
Post Office		30,824		29,275
Railways		24,185		22,368
Rural Banking and Finance Corporation of New Zealand		67,234		52,704
Tourist Hotel Corporation of New Zealand		14		31
On other public money		9,102		12,690
			442,291	382,714
Dividends and profits from trading undertakings			25,172	22,878
Departmental receipts—				
Administration—				
General Administration—				
Audit	1,138			1,130
Commission for the Environment	7			1
Customs	632			564
Inland Revenue	1,707			1,078
Internal Affairs	2,379			1,813
Legislative	1			..
Prime Minister's Department	2			7
State Services Commission	11,939			12,495
Statistics	21			11
Treasury	1,602			1,370
Valuation	2,420			1,382
		21,848		19,851
Law and Order—				
Crown Law	3			4
Justice	27,114			23,957
Police	1,127			864
		28,244		24,825
Government Services—				
Government Printing Office	14,718			11,425
Works and Development (Programmes I, II, IV, VI, VII, and VIII)	5,221			5,529
		19,939		16,954
Carried forward		70,031	4,404,433	61,630

*Net of payments amounting to \$51,577,127 made in terms of section 157A of the Income Tax Act 1976, and payments to the Accident Compensation Commission amounting to \$8,052,413 for advances of self-employed levy made in terms of section 82 of the Accident Compensation Act 1972.

ACCOUNT

PAYMENTS	Nine Months Ended 31 December 1980			Nine Months Ended 31 December 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Civil List		3,024		2,473
Debt services—				
Administration and management	3,341			5,240
Contribution to Loans Redemption Account				60,000
Interest	673,044			519,392
		676,385		584,632
Superannuation		56,284		44,438
Miscellaneous		40,372*		30,378
Total, Permanent Appropriations			776,065	661,921
Annual appropriations—				
Administration—				
<i>General Administration—</i>				
Accident Compensation	41			33
Audit	3,145			2,683
Broadcasting	91			94
Building Performance Guarantee Corporation	11			10
Commission for the Environment	556			467
Customs	15,725			12,054
Inland Revenue	35,074			29,073
Internal Affairs (Programmes I to III)	46,433			42,294
Legislative	7,063			6,314
Prime Minister's Department	980			841
State Services Commission	45,011			37,109
Statistics	8,569			7,820
Treasury	7,344			6,449
Valuation	7,663			6,502
		177,706		151,743
<i>Law and Order—</i>				
Crown Law	969			711
Justice	74,028			61,605
Police	97,652			84,111
Security Intelligence Service	1,896			1,628
		174,545		148,055
<i>Government Services—</i>				
Government Printing Office	22,689			20,342
Works and Development (Programmes I, II, IV, VI, VII, and VIII)	107,358			91,516
		130,047		111,858
<i>Stabilisation—</i>				
Stabilisation		91,917		96,851
Total, Administration		574,215		508,507
Carried forward		574,215	776,065	508,507

*Includes payment made under Public Finance Act 1977, section 86 (2), Government guarantee in respect of Timber Stockpile Ltd. \$1,998,374.

CONSOLIDATED

RECEIPTS	Nine Months Ended 31 December 1980			Nine Months Ended 31 December 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		70,031	4,404,433	61,630
Departmental receipts— <i>continued</i>				
Foreign Relations—				
Defence—				
Defence		5,985		3,350
Foreign Affairs—				
Foreign Affairs		2,745		1,186
Development of Industry—				
Land Use—				
Agriculture and Fisheries	8,231			3,892
Forest Service	70,458			49,452
Lands and Survey	47,366			40,323
Maori Affairs (Programmes V and VI)	18,447			17,434
		144,502		111,101
Fuel and Power—				
Energy (Programme I)		23,172		9,895
Other Industrial Services—				
Labour	851			636
Scientific and Industrial Research	1,139			611
Tourist and Publicity	2,738			2,874
Trade and Industry	414			253
		5,142		4,374
Education—				
Education		8,131		8,284
Social Services—				
Social Services—				
Social Welfare		10,549		9,282
Other Social Services—				
Maori Affairs (Programmes I to IV)		1,199		1,029
Health—				
Health		973		720
Transport and Communications—				
Transport—				
Transport	23,705			15,981
Works and Development (Programmes III and V)	73			62
		23,778		16,043
Total, Departmental Receipts			296,207	226,894
Total, Ordinary Receipts			4,700,640	3,834,182
Special Receipts—				
Capital gains on realisation of investments (net)			1,539	1,530
Public Finance Act 1977, section 100—				
Adjustment of balances consequent on changes in exchange rates			7,084	12,978
Repayment from Housing Corporation of New Zealand			1,838*	7,642
Reserve Bank—Surplus on agency transactions with I.M.F.			356	1,612
TOTAL RECEIPTS			4,711,457	3,857,944
Excess of payments over receipts			1,811,500	1,551,180
			<u>\$6,522,957</u>	<u>\$5,409,124</u>
Balances at beginning of year—				
Cash		15,876		5,824
Imprests		53,570		62,186
			69,446	68,010
Total			<u>\$69,446</u>	<u>\$68,010</u>

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

ACCOUNT—continued

PAYMENTS	Nine Months Ended 31 December 1980			Nine Months Ended 31 December 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Brought forward		574,215	776,065	508,507
Annual appropriations—continued				
<i>Foreign Relations—</i>				
<i>Defence—</i>				
Defence		302,375		236,550
<i>Foreign Affairs—</i>				
Foreign Affairs		90,506		72,652
<i>Development of Industry—</i>				
<i>Land Use—</i>				
Agriculture and Fisheries	170,189			175,552
Forest Service	133,015			108,120
Lands and Survey	73,484			55,587
Maori Affairs (Programmes V and VI)	25,556			30,198
Rural Banking and Finance Corporation (Programmes I and II)	8,885			7,407
		411,129		376,864
<i>Fuel and Power—</i>				
Energy (Programme I)		63,564		22,323
<i>Other Industrial Services—</i>				
Labour	117,169			107,663
Scientific and Industrial Research	50,318			42,178
Tourist and Publicity	9,691			8,792
Trade and Industry	37,656			21,801
		214,834		180,434
<i>Education—</i>				
Education		1,061,905		831,742
<i>Social Services—</i>				
<i>Social Services—</i>				
Social Welfare		1,862,679		1,501,687
<i>Other Social Services—</i>				
Housing Corporation (Programmes I and II)	50,484			51,765
Internal Affairs (Programme IV)	5,323			5,469
Maori Affairs (Programmes I to IV)	15,722			9,403
		71,529		66,637
<i>Health—</i>				
Health		984,529		834,712
<i>Transport and Communications—</i>				
<i>Transport—</i>				
Transport	89,779			83,995
Works and Development (Programmes III and V)	11,870			25,087
		101,649		109,082
<i>Communications—</i>				
Post Office (Programme V)		1,230*		..
Total, Annual Appropriations			5,740,144	4,741,190
Total, Ordinary Payments			6,516,209	5,403,111
<i>Special Payments—</i>				
Public Finance Act 1977, section 100—				
Exchange differences on overseas transactions			6,627	5,794
Unauthorised expenditure for services and purposes not provided for			121	219
TOTAL PAYMENTS			\$6,522,957	\$5,409,124
Excess of payments over receipts			1,811,500	1,551,180
Balances at end of 9 months—				
Cash		Dr. 1,986,590		Dr. 1,684,067
Imprests		244,536		200,897
			Dr. 1,742,054	Dr. 1,483,170
Total			\$69,446	\$68,010

*Expenditure charged to Vote Justice in 1979–80. At 31 December 1980, the Post Office had not claimed reimbursement from the Consolidated Account for expenditure amounting to \$4,178,000.

ACCOUNT

PAYMENTS	Nine Months Ended 31 December 1980			Nine Months Ended 31 December 1979
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Encashment of securities—Asian Development Bank		680		580
Encashment of securities—I.B.R.D.		50		50
Subscription to Asian Development Bank		944		913
Subscription to I.B.R.D.		50		..
Subscription to International Monetary Fund		38,378		..
Charges and expenses of raising loans—				
New issues		6,060		6,788
Total, Permanent Appropriations			46,162	8,331
Annual appropriations—				
Development of Industry—				
Fuel and Power—				
Energy—				
Electricity (Programme IV)	55,516			106,660
Geothermal (Programme III)				4,700
Mines (Programme II)	18,305			16,190
		73,821		127,550
Social Services—				
Other Social Services—				
Housing Corporation (Programmes III and V)		18,500		14,500
Transport and Communications—				
Transport—				
Railways		23,000		24,486
Miscellaneous Investment and Financing Transactions—				
Miscellaneous Investment Transactions—				
Capital Participation—				
Air New Zealand Ltd.	16,000			..
Alliance Textiles Ltd.	1,000			..
New Zealand Export-Import Corporation	6,251			197
New Zealand Steel Development Ltd.	630			..
Petroleum Corporation of New Zealand Ltd.	5,316			20,442
Shipping Corporation of New Zealand Ltd.	8,000			..
Tourist Hotel Corporation of New Zealand ... ..	..			1,474
		37,197		22,113
Miscellaneous Financing Transactions—				
Housing Corporation (Programme IV)	104,500			86,000
Rural Banking and Finance Corporation (Programme III)	186,500			145,000
		291,000		231,000
Total, Annual Appropriations			443,518	419,649
Loan subscriptions from previous year allocated			31,455	..
Capital equipment purchased under credit arrangements			32,534	27,853
Security in favour of Asian Development Bank			1,362	1,361
Security in favour of I.B.R.D.			447	..
Security in favour of International Monetary Fund			172,258	6,709
Excess of receipts over payments			1,374,361	1,220,795
			<u>\$2,102,097</u>	<u>\$1,684,698</u>
Balances at end of 9 months—				
Cash		1,288,590		1,005,998
Investments (nominal value, \$169,111,276)		154,922		270,154
			1,443,512	1,276,152
Total			<u>\$1,443,512</u>	<u>\$1,276,152</u>

LOANS REDEMPTION

RECEIPTS	Nine Months	Nine Months
	Ended 31 December 1980	Ended 31 December 1979
	\$(000)	\$(000)
Loans raised in conversion of maturing loans in New Zealand		279,691
Loans raised for the purpose of repaying loans—		
Overseas—		
Cash loans		144,306
Statutory contribution from Consolidated Account for the redemption of debt (on account) ...		60,000
Treasury bills issued		1,614,241
Money received under Public Finance Act 1977, section 40 (2) (e)—		
Asian Development Bank		140
Energy: Electricity	26,742	18,167
Energy: Mines	193	100
Harbour Boards	167	208
Natural Gas Corporation of New Zealand Ltd.	4,034	1,883
New Zealand Export-Import Corporation		37
New Zealand Steel Ltd.		917
New Zealand Steel Ltd. (disposal of shares)	5,000	869
Post Office	2,780	308
Railways	16,481	13,407
Tasman Pulp & Paper Company Ltd.	2,200	2,200
Tasman Pulp & Paper Company Ltd. (disposal of shares)		17,171
Tourist Hotel Corporation of New Zealand	580	
Vote Defence—Armed services equipment credit arrangements	4,578	5,122
Vote Foreign Affairs—Capital equipment credit arrangement	163	47
Vote Health—Capital equipment credit arrangement	653	247
Vote State Services Commission—Capital equipment credit arrangements	1,844	1,412
Vote Transport (Airport Development)—Capital equipment credit arrangement	309	170
Wellington Hospital Board	540	475
		66,264
Money received under Public Finance Act 1977, section 40 (2) (f)		12
Excess of payments over receipts		555,156
		<u>\$2,515,364</u>
		<u>\$1,701,514</u>
Balances at beginning of year—		
Cash	39,679	3,718
Investments (nominal value, \$215,669,043)	215,471	148,474
		255,150
Total		<u>\$255,150</u>
		<u>\$152,192</u>

ACCOUNT

PAYMENTS	Nine Months Ended		Nine Months
	31 December 1980	31 December 1979	Ended 31 December 1979
	\$(000)	\$(000)	\$(000)
Loans converted in New Zealand		279,691	65,597
Loans repaid—			
In New Zealand	121,097		325,164
Overseas	350,922		152,872
		472,019	478,036
Treasury bills redeemed		1,763,481	1,156,495
Charges and expenses of raising loans for the purpose of repaying loans ... ..		..	1,359
Charges and expenses of repaying loans		173	27
		<u>\$2,515,364</u>	<u>\$1,701,514</u>
Excess of payments over receipts		555,156	223,733
Balance at end of 9 months—			
Cash		Dr. 300,006	Dr. 71,541
Total		<u>\$255,150</u>	<u>\$152,192</u>

NATIONAL ROADS

RECEIPTS										Nine Months Ended		Nine Months Ended	
										31 December 1980		31 December 1979	
										\$(000)	\$(000)	\$(000)	
Motor spirits duty	...	...	...	...	...	...	...	...	...	93,658			59,822
Less refunds	...	...	...	...	...	...	...	...	...	6,838			8,156
											86,820		51,666
Road user charges	...	...	...	...	...	...	...	...	...	54,711			38,221
Less refunds	...	...	...	...	...	...	...	...	...	7,488			5,012
											47,223		33,209
Other taxation, fees, etc.	...	...	...	...	...	...	...	...	...		283		317
Total, Taxation	...	...	...	...	...	...	...	...	...		134,326		85,192
Contribution from Consolidated Account	...	...	...	...	...	...	...	...	...		10,000		24,000
Miscellaneous	...	...	...	...	...	...	...	...	...		2,994		2,875
											\$147,320		\$112,067
Balance at beginning of year—													
Cash	...	...	...	...	...	...	...	...	...		3,982		7,009
Excess of receipts over payments	...	...	...	...	...	...	...	...	...		34,251		16,348
Total	...	...	...	...	...	...	...	...	...		\$38,233		\$23,357

RESERVE

										\$(000)	\$(000)	\$(000)	
Adjustment of value of investments consequent on changes in exchange rates	...	...	...	...	...	...	...	...	...		2,128		2,106
Interest on investments	...	...	...	...	...	...	...	...	...		6,253		2,859
Miscellaneous	...	...	...	...	...	...	...	...	...		1		2
											\$8,382		\$4,967
Balances at beginning of year—													
Cash	...	...	...	...	...	...	...	...	...	7,649			12,366
Investments (nominal value, \$180,296,579)	...	...	...	...	...	...	...	...	...	177,966			86,421
Excess of receipts over payments	...	...	...	...	...	...	...	...	...		185,615		98,787
											8,382		4,967
Total	...	...	...	...	...	...	...	...	...		\$193,997		\$103,754

TRUST

										\$(000)	\$(000)	\$(000)	
Receipts	...	...	...	...	...	...	...	...	...		604,670		632,500
Balances at beginning of year—													
Cash	...	...	...	...	...	...	...	...	...	5,026			12,113
Investments	...	...	...	...	...	...	...	...	...	25,216			7,639
											30,242		19,752
Total	...	...	...	...	...	...	...	...	...		\$634,912		\$652,252

FUND

PAYMENTS	Nine Months Ended		Nine Months Ended
	31 December 1980		31 December 1979
	\$(000)	\$(000)	\$(000)
State highways construction	22,836		23,234
State highways maintenance	36,627		26,205
Local authorities subsidised works	45,535		37,842
Administration	5,421		5,765
General	2,649		2,671
		113,068	95,717
Unauthorised expenditure under section 28A, National Roads Act 1953		1	2
Excess of receipts over payments		34,251	16,348
		<u>\$147,320</u>	<u>\$112,067</u>
Balance at end of 9 months—			
Cash		38,233	23,357
Total		<u>\$38,233</u>	<u>\$23,357</u>

ACCOUNT

	\$(000)	\$(000)	\$(000)
Excess of receipts over payments		8,382	4,967
		<u>\$8,382</u>	<u>\$4,967</u>
Balances at end of 9 months—			
Cash	100,899		12,933
Investments (nominal value, \$98,154,392)	93,098		90,821
		193,997	103,754
Total		<u>\$193,997</u>	<u>\$103,754</u>

ACCOUNT

	\$(000)	\$(000)	\$(000)
Payments		578,511	613,831
Balances at end of 9 months—			
Cash	51,184		33,204
Investments	5,217		5,217
		56,401	38,421
Total		<u>\$634,912</u>	<u>\$652,252</u>

SUMMARY OF BALANCES

	At 31 December 1980	At 31 December 1979
	\$(000)	\$(000)
Consolidated Account	Dr. 1,742,054	Dr. 1,483,170
Loans Account	1,443,512	1,276,152
Loans Redemption Account	Dr. 300,006	Dr. 71,541
National Roads Fund	38,233	23,357
Reserve Account	193,997	103,754
Suspense Account*	279,651	647,092†
Trust Account	56,401	38,421
Total	<u>Dr. \$30,266</u>	<u>\$534,065</u>

*Cash received but not yet allocated.

†Includes proceeds of sale of Treasury bills amounting to \$338,517,227 lodged to Public Account by the Reserve Bank of New Zealand during November and December. Also included are receipts from taxation amounting to \$111,757,110, for which allocation details had not been received at the time of closure of the accounts, attributable to the Consolidated Account, \$102,654,152, and the National Roads Fund, \$9,102,958.

COMPOSITION OF BALANCES

	At 31 December 1980	At 31 December 1979
	\$(000)	\$(000)
Cash	Dr. 528,039	Dr. 33,024
Imprests	244,536	200,897
Investments—		
In New Zealand	5,967	5,967
Overseas	247,270	360,225
Total	<u>Dr. \$30,266</u>	<u>\$534,065</u>

B. V. GALVIN,
Secretary to the Treasury.
26 January 1981.

R. G. de JARDINE,
Director, Financial Management, Treasury.
26 January 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 nine months ended 31 December 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 nine months.

A. C. SHAILES,
Controller and Auditor-General.
9 February 1981.