

RECEIPTS into and ISSUES out of the EXCHEQUER

REVENUE AND OTHER RECEIPTS	Estimate for year 1948-49	Total Receipts into the Exchequer from	
		1st April, 1948 to 31st Dec., 1948	1st April, 1947 to 31st Dec., 1947
	£	£	£
ORDINARY REVENUE			
<i>Inland Revenue—</i>			
Income Tax	1,309,150,000	558,288,000	520,885,000
Sur-tax	90,000,000	35,950,000	28,205,000
Death Duties	160,000,000	131,850,000	123,729,000
Stamps	55,000,000	42,363,000	39,280,000
Profits Tax... ..	250,000,000	139,940,000	25,270,000
Excess Profits Tax		69,505,000	191,385,000
Other Inland Revenue Duties	1,000,000	130,000	140,000
Special Contribution	50,000,000	32,350,000	—
<i>Total Inland Revenue</i>	1,915,150,000	1,010,376,000	928,894,000
<i>Customs and Excise—</i>			
Customs	820,600,000	624,855,000	588,660,000
Excise	726,550,000	551,800,000	443,400,000
<i>Total Customs and Excise</i>	1,547,150,000	1,176,655,000	1,032,060,000
Motor Vehicle Duties	50,000,000	12,726,000	13,329,000
Sale of Surplus War Stores	102,000,000	91,286,726	132,973,476
Surplus Receipts from certain Trading Services	57,000,000	4,825,807	76,175,123
Post Office (net Receipt)	—	—	930,000
Broadcast Receiving Licences	11,000,000	7,755,000	7,450,000
Crown Lands	1,000,000	660,000	690,000
Receipts from Sundry Loans	14,000,000	11,343,547	19,517,183
Miscellaneous Receipts	68,000,000	113,497,620	197,092,649
TOTAL, ORDINARY REVENUE	3,765,300,000	2,429,125,700	2,409,111,431
SELF-BALANCING REVENUE			
Post Office Revenue	150,200,000	112,800,000	105,400,000
Income Tax deducted from Excess Profits Tax, Post-war refunds	16,000,000	6,521,000	17,840,000
TOTAL, SELF-BALANCING REVENUE	166,200,000	119,321,000	123,240,000
TOTAL		2,548,446,700	2,532,351,431
RECEIPTS APPLICABLE UNDER VARIOUS ACTS TO INTEREST ON THE NATIONAL DEBT		16,333,499	6,340,950
OTHER RECEIPTS			
MONEY RAISED BY CREATION OF DEBT—			
<i>(a) For Capital Expenditure Issues:</i>			
Under the Post Office and Telegraph (Money) Acts, 1946 and 1948		18,150,000	16,250,000
Under the Housing Act, 1914		2,140	—
<i>(b) For other Issues:</i>			
By Treasury Bills		17,523,917,000	17,241,632,000
By National Savings Certificates		84,100,000	166,850,000
By 2½ per cent. Defence Bonds		29,685,000	55,140,000
By 3 per cent. Defence Bonds... ..		—	190
By 2½ per cent. Treasury Stock		—	8,591
By 3 per cent. Terminable Annuity		50,000,000	—
By Tax Reserve Certificates		202,350,000	167,750,000
By Other Debt, &c.—			
Internal		266,499,415	77,454,467
External		21,940,035	663,275,434
<i>(c) Ways and Means Advances</i>		5,058,465,000	4,467,605,000
<i>(d) Treasury Deposits by Banks</i>		2,210,000,000	1,907,500,000
RECEIPTS UNDER SECTION 16 (3) OF THE WAR RISKS INSURANCE ACT, 1939		1,000,000	8,000,000
REPAYMENTS, &c.—			
In respect of issues under the following Acts—			
Land Settlement (Facilities) Acts, 1919 and 1921		123,918	120,635
Tithe Act, 1936, Section 26		1,997,427	1,989,207
Overseas Trade Guarantees Act, 1939, Section 4		324,685	618,406
Housing (Temporary Accommodation) Act, 1944, Section 8 (3)		17,498,402	12,107,951
Housing (Scotland) Act, 1944, Section 4 (5) and Housing (Financial Provisions) (Scotland) Act, 1946, Section 13 (2)		15,547	—
Building Materials and Housing Act, 1945, Section 4 (1)		1,150,000	—
Local Authorities Loans Act, 1945, Section 3 (4)		2,515,673	707,756
Coal Industry Nationalisation Act, 1946, Section 28 (2)		3,865,673	—
Cotton (Centralised Buying) Act, 1947, Section 21 (3)		37,131,117	—
Miscellaneous Financial Provisions Act, 1946—			
S. 3 (1) Civil Contingencies Fund		—	15,000,000
SUEZ CANAL SHARES—			
Capital of Shares Drawn and Paid Off		—	477,826
GIFTS FROM THE GOVERNMENTS OF AUSTRALIA AND NEW ZEALAND		—	30,000,000
RECEIPTS UNDER ARTICLE 4 (6) OF THE ECONOMIC CO-OPERATION AGREEMENT (CMD. 7469)		82,100,000	—
BALANCES IN EXCHEQUER ON 1ST APRIL:—			
	1948	1947	
	£	£	
Bank of England	1,967,946	2,024,301	28,177,611,231
Bank of Ireland	861,797	332,161	27,371,179,844
			2,829,743
TOTAL			£ 28,180,440,974
			27,373,536,306