

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE		1966-67		1965-66
		Budget Estimate	1st April 1966 to 18th June 1966	1st April 1965 to 19th June 1965
REVENUE		£000	£000	£000
TAXATION				
<i>Inland Revenue</i>				
Income Tax	...	3,600,000	518,719	431,752
Surtax	...	248,000	27,800	22,700
Profits Tax, Excess Profits Tax and Excess Profits Levy	...	95,000	21,800	72,300
Corporation Tax	...	1,000,000	—	—
Death Duties	...	310,000	71,700	63,700
Stamp Duties	...	80,000	18,300	19,700
Capital Gains Tax	...	5,000	—	—
TOTAL INLAND REVENUE	...	5,338,000	658,319	610,152
Customs and Excise	...	3,433,000	764,754	723,790
Motor Vehicle Duties	...	245,000	67,279	56,669
Selective Employment Tax	...	315,000*	—	—
TOTAL TAXATION	...	9,331,000	1,490,352	1,390,611
MISCELLANEOUS RECEIPTS				
Interest and dividends	...	595,000	61,237	53,386
Broadcast Receiving Licences	...	73,000	13,650	11,300
Other	...	225,000	27,458	31,497
TOTAL REVENUE	...	10,224,000	1,592,697	1,486,794
EXPENDITURE				
SUPPLY SERVICES				
...	...	7,728,000	1,454,388	1,349,864
CONSOLIDATED FUND STANDING SERVICES				
Interest on and Management of the National Debt	...	1,260,000	257,245	227,294
Northern Ireland—share of reserved taxes, etc.	...	160,000	32,921	28,504
<i>Payments arising from war-time liabilities:</i>				
War Damage payments	...	3,000	473	554
Post-war credits (including interest)	...	17,000	3,706	3,542
Post-war refunds of Excess Profits Tax	...	—	5	—
Miscellaneous	...	9,000	2,323	976
TOTAL EXPENDITURE	...	9,177,000	1,751,061	1,610,734
SURPLUS (+) or DEFICIT (-)	...	+1,047,000	-158,364	-123,940
CONSOLIDATED FUND LOANS				
LOANS TO INDUSTRY (NET)				
<i>Nationalised Industries</i>				
Post Office	...	159,000	—	—
National Coal Board	...	7,000	29,900	30,700
Electricity Council	...	426,000	41,000	32,000
North of Scotland Hydro-Electric Board	...	24,000	—	—
South of Scotland Electricity Board	...	35,000	—	—
Gas Council	...	135,000	20,000	—
British Overseas Airways Corporation	...	-3,000†	—	—
British European Airways Corporation	...	7,000	—	—
British Airports Authority	...	2,000	—	—
British Railways Board	...	20,000	—	5,000
London Transport Board	...	30,000	5,500	3,500
British Transport Docks Board	...	9,000	—	—
Transport Holding Company	...	10,000	—	—
Less: estimated shortfall on borrowing	...	-96,000	—	—
<i>Private Industry</i>	...	-1,000†	465	10,341
TOTAL LOANS TO INDUSTRY (NET)	...	764,000	96,865	81,541
OTHER LOANS—Issues				
<i>Local Authorities and other Public Bodies</i>				
Local Authorities (through Local Loans Fund) (net)	...	398,000	78,868	171,129
Northern Ireland Exchequer (net)	...	12,000	—	—
New Towns—Development Corporations and Commission	...	61,000	9,816	7,980
Scottish Special Housing Association (net)	...	8,000	1,332	1,652
Housing Corporation	...	11,000	853	8
Harbour Authorities	...	15,000	1,224	—
Covent Garden Market Authority	...	1,000	—	—
Sugar Board (net)	...	—	1,900	-3,245†
National Research Development Corporation	...	—	—	150
National Film Finance Corporation (net)	...	—	—	-71†
Industrial Reorganisation Corporation	...	20,000	—	—
<i>Loans for Overseas Assistance</i>	...	3,000	—	10
Colonial Governments	...	3,000	-1,598†	-1,028†
Commonwealth Development Corporation (net)	...	47,000	6,082	7,564
Export Guarantees Acts	...	—	—	—
<i>Other advances</i>	...	15,000	3,000	500
Married quarters for Armed Forces (net)	...	7,000	1,212	1,559
Housing Associations (net)	...	—	—	—
TOTAL OTHER LOANS (NET)	...	601,000	102,689	186,208
OTHER LOANS—Repayments				
New Towns—Development Corporations and Commission	...	2,000	—	—
Colonial Governments	...	2,000	284	286
Export Guarantees Acts	...	20,000	2,810	1,776
Building Societies	...	3,000	705	329
Town and Country Planning Compensation (net)	...	4,000	6	17
Loans for Land Settlement	...	—	16	13
TOTAL OTHER LOANS (NET)	...	31,000	3,821	2,421
TOTAL CONSOLIDATED FUND LOANS (NET)	...	1,334,000	195,733	265,328

* Estimated net yield after allowing for re-imbursments to employers in certain categories and payments of premium.

† Net Repayment.