

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 6th August 1966	1st April 1965 to 7th August 1965
	£000	£000	£000
REVENUE			
TAXATION			
<i>Inland Revenue</i>			
Income Tax	3,600,000	979,025	815,361
Surtax	248,000	37,200	30,600
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	34,200	161,800
Corporation Tax	1,000,000	—	—
Death Duties	310,000	112,300	100,600
Stamp Duties	80,000	28,900	27,200
Capital Gains Tax	5,000	400	—
TOTAL INLAND REVENUE	5,338,000	1,192,025	1,135,561
Customs and Excise	3,433,000	1,247,998	1,187,169
Motor Vehicle Duties	245,000	85,771	75,119
Selective Employment Tax	315,000*	—	—
TOTAL TAXATION	9,331,000	2,525,794	2,397,849
MISCELLANEOUS RECEIPTS			
Interest and dividends	595,000	133,086	115,795
Broadcast Receiving Licences	73,000	18,950	15,550
Other	225,000	49,054	50,718
TOTAL REVENUE	10,224,000	2,726,884	2,579,912
EXPENDITURE			
SUPPLY SERVICES			
	7,728,000	2,447,318	2,274,502
CONSOLIDATED FUND STANDING SERVICES			
Interest on and Management of the National Debt	1,260,000	378,470	341,894
Northern Ireland—share of reserved taxes, etc.	160,000	56,911	50,449
<i>Payments arising from war-time liabilities:</i>			
War Damage payments	3,000	934	1,051
Post-war credits (including interest)	17,000	6,040	6,054
Post-war refunds of Excess Profits Tax	—	18	—
Miscellaneous	9,000	4,860	3,724
TOTAL EXPENDITURE	9,177,000	2,894,551	2,677,674
SURPLUS (+) or DEFICIT (-)	+1,047,000	-167,667	-97,762
CONSOLIDATED FUND LOANS			
LOANS TO INDUSTRY (NET)			
<i>Nationalised Industries</i>			
Post Office	159,000	15,000	10,000
National Coal Board	7,000	41,450	43,450
Electricity Council	426,000	61,080	55,080
North of Scotland Hydro-Electric Board	24,000	—	400
South of Scotland Electricity Board	35,000	—	—
Gas Council	135,000	42,220	3,700
British Overseas Airways Corporation	-3,000†	-1,409†	—
British European Airways Corporation	7,000	-9,422†	-2,921†
British Airports Authority	2,000	—	—
British Railways Board	20,000	—	10,000
London Transport Board	30,000	10,000	10,000
British Transport Docks Board	9,000	2,000	—
British Waterways Board	—	200	—
Transport Holding Company	10,000	—	—
Less: estimated shortfall on borrowing	-96,000	—	—
<i>Private Industry</i>			
Shipbuilding Credit Scheme	-1,000†	1,398	13,917
TOTAL LOANS TO INDUSTRY (NET)	764,000	162,517	143,626
OTHER LOANS—Issues			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	151,424	224,566
Northern Ireland Exchequer (net)	12,000	1,891	-81†
New Towns—Development Corporations and Commission	61,000	16,899	10,890
Scottish Special Housing Association (net)	8,000	2,182	2,352
Housing Corporation	11,000	1,347	399
Harbour Authorities	15,000	1,619	—
Covent Garden Market Authority	1,000	—	—
Sugar Board (net)	—	1,900	-5,795†
National Research Development Corporation	—	—	400
National Film Finance Corporation (net)	—	—	-71†
Industrial Reorganisation Corporation	20,000	—	—
<i>Loans for Overseas Assistance</i>			
Colonial Governments	3,000	75	427
Commonwealth Development Corporation (net)	3,000	-2,402†	-1,001†
Export Guarantees Acts	47,000	11,780	18,390
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	5,000	2,500
Housing Associations (net)	7,000	1,982	2,449
	601,000	193,697	255,425
OTHER LOANS—Repayments			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	511	601
Export Guarantees Acts	20,000	11,009	6,118
Building Societies	3,000	1,316	887
Town and Country Planning Compensation (net)	4,000	18	32
Loans for Land Settlement	—	38	127
	31,000	12,892	7,765
TOTAL OTHER LOANS (NET)	570,000	180,805	247,660
TOTAL CONSOLIDATED FUND LOANS (NET)	1,334,000	343,322	391,286

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

† Net Repayment.