

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 20th August 1966	1st April 1965 to 21st August 1965
	£000	£000	£000
REVENUE			
TAXATION			
<i>Inland Revenue</i>			
Income Tax	3,600,000	1,073,503	886,182
Surtax	248,000	39,400	32,400
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	43,700	184,800
Corporation Tax	1,000,000	—	—
Death Duties	310,000	123,800	111,800
Stamp Duties	80,000	33,100	31,400
Capital Gains Tax	5,000	700	—
TOTAL INLAND REVENUE	5,338,000	1,314,203	1,246,582
Customs and Excise	3,433,000	1,412,940	1,329,849
Motor Vehicle Duties	245,000	102,402	90,572
Selective Employment Tax	315,000*	—	—
TOTAL TAXATION	9,331,000	2,829,545	2,667,003
MISCELLANEOUS RECEIPTS			
Interest and dividends	595,000	163,573	131,632
Broadcast Receiving Licences	73,000	22,700	19,550
Other	225,000	54,325	52,347
TOTAL REVENUE	10,224,000	3,070,143	2,870,532
EXPENDITURE			
SUPPLY SERVICES			
7,728,000	2,726,318	2,541,502	
CONSOLIDATED FUND STANDING SERVICES			
Interest on and Management of the National Debt	1,260,000	462,319	412,476
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	1,023	1,115
Post-war credits (including interest)	17,000	6,694	6,969
Post-war refunds of Excess Profits Tax	—	18	—
Miscellaneous	9,000	4,894	3,748
TOTAL EXPENDITURE	9,177,000	3,258,177	3,016,259
SURPLUS (+) or DEFICIT (-)	+1,047,000	-188,034	-145,727
CONSOLIDATED FUND LOANS			
LOANS TO INDUSTRY (NET)			
<i>Nationalised Industries</i>			
Post Office	159,000	15,000	10,000
National Coal Board	7,000	25,300	18,500
Electricity Council	426,000	121,080	108,080
North of Scotland Hydro-Electric Board	24,000	—	600
South of Scotland Electricity Board	35,000	—	1,000
Gas Council	135,000	47,220	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	13,497
TOTAL LOANS TO INDUSTRY (NET)	764,000	211,367	172,456
OTHER LOANS—Issues			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	200,306	246,780
Northern Ireland Exchequer (net)	12,000	1,891	-81†
New Towns—Development Corporations and Commission	61,000	17,199	12,200
Scottish Special Housing Association (net)	8,000	2,182	2,352
Housing Corporation	11,000	1,547	451
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	-2,630†	-539†
Export Guarantees Acts	47,000	12,677	20,596
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	5,000	2,500
Housing Associations (net)	7,000	2,220	2,686
	601,000	243,986	281,906
OTHER LOANS—Repayments			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	625	601
Export Guarantees Acts	20,000	11,587	6,118
Building Societies	3,000	1,320	887
Town and Country Planning Compensation (net)	4,000	14	42
Loans for Land Settlement	—	38	127
	31,000	13,584	7,775
TOTAL OTHER LOANS (NET)	570,000	230,402	274,131
TOTAL CONSOLIDATED FUND LOANS (NET)	1,334,000	441,769	446,587

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

† Net Repayment.