

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 5th Nov. 1966	1st April 1965 to 6th Nov. 1965
	£000	£000	£000
REVENUE			
TAXATION			
<i>Inland Revenue</i>			
Income Tax	3,600,000	1,759,254	1,375,006
Surtax	248,000	52,100	44,800
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	61,500	304,800
Corporation Tax	1,000,000	1,100	—
Death Duties	310,000	180,100	164,500
Stamp Duties	80,000	47,700	44,400
Capital Gains Tax	5,000	2,200	—
TOTAL INLAND REVENUE	5,338,000	2,103,954	1,933,506
Customs and Excise	3,433,000	2,133,427	2,039,480
Motor Vehicle Duties	245,000	135,857	122,825
Selective Employment Tax	315,000*	146,200	—
TOTAL TAXATION	9,331,000	4,519,438	4,095,811
MISCELLANEOUS RECEIPTS			
Interest and dividends	595,000	384,052	309,619
Broadcast Receiving Licences	73,000	38,750	35,750
Other	225,000	113,099	113,059
TOTAL REVENUE	10,224,000	5,055,339	4,554,239
EXPENDITURE			
SUPPLY SERVICES	7,728,000	4,352,056	3,986,587
CONSOLIDATED FUND STANDING SERVICES			
Interest on and Management of the National Debt	1,260,000	712,312	646,344
Northern Ireland—share of reserved taxes, etc.	160,000	92,897	83,366
<i>Payments arising from war-time liabilities:</i>			
War Damage payments	3,000	1,409	1,539
Post-war credits (including interest)	17,000	10,059	10,824
Post-war refunds of Excess Profits Tax	—	18	2
Miscellaneous	9,000	7,266	4,915
TOTAL EXPENDITURE	9,177,000	5,176,017	4,733,577
SURPLUS (+) or DEFICIT (-)	+1,047,000	-120,678	-179,338
CONSOLIDATED FUND LOANS			
LOANS TO INDUSTRY (NET)			
<i>Nationalised Industries</i>			
Post Office	159,000	65,000	55,000
National Coal Board	7,000	71,700	67,100
Electricity Council	426,000	286,960	200,840
North of Scotland Hydro-Electric Board	24,000	19,131	7,899
South of Scotland Electricity Board	35,000	—	4,000
Gas Council	135,000	80,220	21,700
British Overseas Airways Corporation	-3,000†	-1,409†	—
British European Airways Corporation	7,000	-9,421†	-2,921†
British Airports Authority	2,000	—	—
British Railways Board	20,000	—	20,000
London Transport Board	30,000	12,500	12,500
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†	1,898	17,645
TOTAL LOANS TO INDUSTRY (NET)	764,000	528,779	403,763
OTHER LOANS—Issues			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	250,564	279,351
Northern Ireland Exchequer (net)	12,000	9,890	3,919
New Towns—Development Corporations and Commission	61,000	24,599	17,043
Scottish Special Housing Association (net)	8,000	2,882	2,677
Housing Corporation	11,000	2,752	862
Harbour Authorities	15,000	8,229	450
Covent Garden Market Authority	1,000	110	70
Sugar Board (net)	—	1,900	-5,795†
National Research Development Corporation	—	—	1,510
National Film Finance Corporation (net)	—	42	-71†
Industrial Reorganisation Corporation	20,000	—	—
<i>Loans for Overseas Assistance</i>			
Colonial Governments	3,000	92	844
Commonwealth Development Corporation (net)	3,000	-2,550†	567
Export Guarantees Acts	47,000	17,724	28,995
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	8,000	6,500
Housing Associations (net)	7,000	3,327	3,932
Redundancy Fund	—	350	—
TOTAL OTHER LOANS (NET)	601,000	327,911	340,854
OTHER LOANS—Repayments			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	1,037	907
Export Guarantees Acts	20,000	11,667	6,858
Building Societies	3,000	1,836	1,315
Town and Country Planning Compensation (net)	4,000	2,637	2,531
Loans for Land Settlement	—	57	144
TOTAL OTHER LOANS (NET)	31,000	17,234	11,755
TOTAL OTHER LOANS (NET)	570,000	310,677	329,099
TOTAL CONSOLIDATED FUND LOANS (NET)	1,334,000	839,456	732,862

* Estimated net yield after allowing for re-impbursements to employers in certain categories and payments of premium. Actual receipts are being shown gross, with payments of refunds and premiums included in expenditure on Supply Services.

†Net Repayment.