

## EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 19th Nov. 1966	1st April 1965 to 20th Nov. 1965
	£000	£000	£000
<b>REVENUE</b>			
<b>TAXATION</b>			
<i>Inland Revenue</i>			
Income Tax	3,600,000	1,816,369	1,430,214
Surtax	248,000	55,000	47,700
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	63,700	327,200
Corporation Tax	1,000,000	1,600	—
Death Duties	310,000	192,000	177,700
Stamp Duties	80,000	50,000	46,800
Capital Gains Tax	5,000	2,400	—
<b>TOTAL INLAND REVENUE</b>	<b>5,338,000</b>	<b>2,181,069</b>	<b>2,029,614</b>
Customs and Excise	3,433,000	2,328,619	2,211,431
Motor Vehicle Duties	245,000	150,981	138,103
Selective Employment Tax	315,000*	189,400	—
<b>TOTAL TAXATION</b>	<b>9,331,000</b>	<b>4,850,069</b>	<b>4,379,148</b>
<b>MISCELLANEOUS RECEIPTS</b>			
Interest and dividends	595,000	404,281	323,717
Broadcast Receiving Licences	73,000	45,900	42,250
Other	225,000	114,824	122,556
<b>TOTAL REVENUE</b>	<b>10,224,000</b>	<b>5,415,074</b>	<b>4,867,671</b>
<b>EXPENDITURE</b>			
<b>SUPPLY SERVICES</b>			
	7,728,000	4,622,556	4,253,387
<b>CONSOLIDATED FUND STANDING SERVICES</b>			
Interest on and Management of the National Debt	1,260,000	733,982	666,994
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	1,445	1,600
Post-war credits (including interest)	17,000	10,773	11,567
Post-war refunds of Excess Profits Tax	—	18	2
Miscellaneous	9,000	7,278	4,920
<b>TOTAL EXPENDITURE</b>	<b>9,177,000</b>	<b>5,468,949</b>	<b>5,021,836</b>
<b>SURPLUS (+) or DEFICIT (-)</b>	<b>+1,047,000</b>	<b>-53,875</b>	<b>-154,165</b>
<b>CONSOLIDATED FUND LOANS</b>			
<b>LOANS TO INDUSTRY (NET)</b>			
<i>Nationalised Industries</i>			
Post Office	159,000	65,000	55,000
National Coal Board	7,000	76,700	39,200
Electricity Council	426,000	311,960	248,840
North of Scotland Hydro-Electric Board	24,000	19,131	8,199
South of Scotland Electricity Board	35,000	—	5,500
Gas Council	135,000	87,220	29,700
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	18,713
<b>TOTAL LOANS TO INDUSTRY (NET)</b>	<b>764,000</b>	<b>565,779</b>	<b>434,731</b>
<b>OTHER LOANS—Issues</b>			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	263,775	289,500
Northern Ireland Exchequer (net)	12,000	9,890	3,919
New Towns—Development Corporations and Commission	61,000	26,104	18,443
Scottish Special Housing Association (net)	8,000	3,650	3,611
Housing Corporation	11,000	2,952	890
Harbour Authorities	15,000	8,230	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	903
Commonwealth Development Corporation (net)	3,000	-2,550†	1,497
Export Guarantees Acts	47,000	19,528	31,601
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	8,000	6,500
Housing Associations (net)	7,000	3,669	4,178
Redundancy Fund	—	350	—
<b>TOTAL OTHER LOANS (NET)</b>	<b>601,000</b>	<b>345,742</b>	<b>357,206</b>
<b>OTHER LOANS—Repayments</b>			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	1,037	980
Export Guarantees Acts	20,000	12,749	7,720
Building Societies	3,000	2,106	1,315
Town and Country Planning Compensation (net)	4,000	2,636	2,531
Loans for Land Settlement	—	57	144
<b>TOTAL OTHER LOANS (NET)</b>	<b>31,000</b>	<b>18,585</b>	<b>12,690</b>
<b>TOTAL CONSOLIDATED FUND LOANS (NET)</b>	<b>1,334,000</b>	<b>892,936</b>	<b>779,247</b>

\* Estimated net yield after allowing for re-imbursements 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.