

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 4th Feb. 1967	1st April 1965 to 5th Feb. 1966
	£000	£000	£000
REVENUE			
TAXATION			
<i>Inland Revenue</i>			
Income Tax	3,600,000	2,660,814	2,574,548
Surtax	248,000	158,100	135,200
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	76,000	409,700
Corporation Tax	1,000,000	424,500	—
Death Duties	310,000	249,900	240,600
Stamp Duties	80,000	64,400	62,600
Capital Gains Tax	5,000	4,800	—
TOTAL INLAND REVENUE	5,338,000	3,638,514	3,422,648
Customs and Excise	3,433,000	2,994,116	2,899,478
Motor Vehicle Duties	245,000	193,443	185,996
Selective Employment Tax	315,000*	432,900	—
TOTAL TAXATION	9,331,000	7,258,973	6,508,122
MISCELLANEOUS RECEIPTS			
Interest and dividends	595,000	488,723	403,477
Broadcast Receiving Licences	73,000	62,950	57,950
Other	225,000	192,665	209,154
TOTAL REVENUE	10,224,000	8,003,311	7,178,703
EXPENDITURE			
SUPPLY SERVICES			
	7,728,000	6,596,739	5,825,505
CONSOLIDATED FUND STANDING SERVICES			
Interest on and Management of the National Debt	1,260,000	1,001,132	895,509
Northern Ireland—share of reserved taxes, etc.	160,000	128,883	123,978
<i>Payments arising from war-time liabilities:</i>			
War Damage payments	3,000	1,921	2,116
Post-war credits (including interest)	17,000	14,146	14,988
Post-war refunds of Excess Profits Tax	—	18	2
Miscellaneous	9,000	10,860	7,787
TOTAL EXPENDITURE	9,177,000	7,753,699	6,869,885
SURPLUS (+) or DEFICIT (-)	+1,047,000	+249,612	+308,818
CONSOLIDATED FUND LOANS			
LOANS TO INDUSTRY (NET)			
<i>Nationalised Industries</i>			
Post Office	159,000	90,000	55,000
National Coal Board	7,000	70,450	70,550
Electricity Council	426,000	376,960	281,840
North of Scotland Hydro-Electric Board	24,000	21,331	11,699
South of Scotland Electricity Board	35,000	21,440	26,340
Gas Council	135,000	149,440	56,400
British Overseas Airways Corporation	-3,000†	-2,818†	—
British European Airways Corporation	7,000	-2,343†	-4,843†
British Airways Authority	2,000	—	—
British Railways Board	20,000	10,000	30,000
London Transport Board	30,000	17,000	18,000
British Transport Docks Board	9,000	4,200	1,300
British Waterways Board	—	200	200
Transport Holding Company	10,000	—	10,000
Less: estimated shortfall on borrowing	-96,000	—	—
<i>Private Industry</i>			
Shipbuilding Credit Scheme	-1,000†	-45†	25,532
TOTAL LOANS TO INDUSTRY (NET)	764,000	755,815	582,018
OTHER LOANS—Issues			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	351,389	390,091
Northern Ireland Exchequer (net)	12,000	14,749	7,836
New Towns—Development Corporations and Commission	61,000	34,116	24,275
Scottish Special Housing Association (net)	8,000	5,600	5,236
Housing Corporation	11,000	4,503	1,744
Harbour Authorities	15,000	11,137	850
Covent Garden Market Authority	1,000	110	70
Sugar Board (net)	—	11,535	1,280
National Research Development Corporation	—	—	1,860
National Film Finance Corporation (net)	—	123	-71†
Industrial Reorganisation Corporation	20,000	—	—
<i>Loans for Overseas Assistance</i>			
Colonial Governments	3,000	384	1,653
Commonwealth Development Corporation (net)	3,000	-2,774†	3,148
Export Guarantees Acts	47,000	24,824	40,220
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	12,500	10,500
Housing Associations (net)	7,000	4,832	5,470
Redundancy Fund	—	3,900	—
	601,000	476,928	494,162
OTHER LOANS—Repayments			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	1,234	1,206
Export Guarantees Acts	20,000	19,561	13,232
Building Societies	3,000	2,788	2,214
Town and Country Planning Compensation (net)	4,000	2,650	2,545
Loans for Land Settlement	—	76	156
	31,000	26,309	19,353
TOTAL OTHER LOANS (NET)	570,000	450,619	474,809
TOTAL CONSOLIDATED FUND LOANS (NET)	1,334,000	1,206,434	1,056,827

*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.