

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE		1966-67		1965-66
		Budget Estimate	1st April 1966 to 25th Feb. 1967	1st April 1965 to 26th Feb. 1966
		£000	£000	£000
REVENUE				
TAXATION				
<i>Inland Revenue</i>				
Income Tax	...	3,600,000	2,878,969	3,008,637
Surtax	...	248,000	204,300	169,700
Profits Tax, Excess Profits Tax and Excess Profits Levy	...	95,000	79,800	421,700
Corporation Tax	...	1,000,000	669,300	—
Death Duties	...	310,000	268,200	259,700
Stamp Duties	...	80,000	69,800	68,200
Capital Gains Tax	...	5,000	5,700	—
Other Inland Revenue Duties	...	—	100	100
TOTAL INLAND REVENUE	...	5,338,000	4,176,169	3,928,037
Customs and Excise	...	3,433,000	3,253,479	3,134,222
Motor Vehicle Duties	...	245,000	225,172	217,183
Selective Employment Tax	...	315,000*	497,400	—
TOTAL TAXATION	...	9,331,000	8,152,220	7,279,442
MISCELLANEOUS RECEIPTS				
Interest and dividends	...	595,000	522,124	428,058
Broadcast Receiving Licences	...	73,000	69,400	64,250
Other	...	225,000	194,312	213,959
TOTAL REVENUE	...	10,224,000	8,938,056	7,985,709
EXPENDITURE				
SUPPLY SERVICES				
	...	7,728,000	7,106,753	6,283,967
CONSOLIDATED FUND STANDING SERVICES				
Interest on and Management of the National Debt	...	1,260,000	1,086,232	983,038
Northern Ireland—share of reserved taxes, etc.	...	160,000	146,476	132,395
<i>Payments arising from war-time liabilities:</i>				
War Damage payments	...	3,000	2,035	2,312
Post-war credits (including interest)	...	17,000	15,159	16,042
Post-war refunds of Excess Profits Tax	...	—	18	5
Miscellaneous	...	9,000	10,884	8,089
TOTAL EXPENDITURE	...	9,177,000	8,367,557	7,425,848
SURPLUS (+) or DEFICIT (-)	...	+1,047,000	+570,499	+559,861
CONSOLIDATED FUND LOANS				
LOANS TO INDUSTRY (NET)				
<i>Nationalised Industries</i>				
Post Office	...	159,000	90,000	55,000
National Coal Board	...	7,000	34,450	37,950
Electricity Council	...	426,000	386,960	286,840
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	159,440	61,400
British Overseas Airways Corporation	...	-3,000†	-2,818†	—
British European Airways Corporation	...	7,000	-2,343†	-4,843†
British Airports Authority	...	2,000	—	—
British Railways Board	...	20,000	10,000	30,000
London Transport Board	...	30,000	17,250	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†	-405†	26,732
TOTAL LOANS TO INDUSTRY (NET)	...	764,000	739,705	560,618
OTHER LOANS—Issues				
<i>Local Authorities and other Public Bodies</i>				
Local Authorities (through Local Loans Fund) (net)	...	398,000	414,495	432,706
Northern Ireland Exchequer (net)	...	12,000	14,749	7,836
New Towns—Development Corporations and Commission	...	61,000	38,396	25,475
Scottish Special Housing Association (net)	...	8,000	6,000	5,836
Housing Corporation	...	11,000	4,903	1,846
Harbour Authorities	...	15,000	11,137	850
Covent Garden Market Authority	...	1,000	110	70
Sugar Board (net)	...	—	9,565	4,280
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	673	1,653
Commonwealth Development Corporation (net)	...	3,000	-2,731†	3,402
Export Guarantees Acts	...	47,000	26,301	42,914
<i>Other advances</i>	...	—	—	—
Married quarters for Armed Forces (net)	...	15,000	14,000	11,100
Housing Associations (net)	...	7,000	5,220	5,889
Redundancy Fund	...	—	4,750	—
	...	601,000	547,691	545,646
OTHER LOANS—Repayments				
New Towns—Development Corporations and Commission	...	2,000	—	—
Colonial Governments	...	2,000	1,301	1,258
Export Guarantees Acts	...	20,000	19,641	13,857
Building Societies	...	3,000	2,788	2,214
Town and Country Planning Compensation (net)	...	4,000	3,017	2,898
Loans for Land Settlement	...	—	76	162
	...	31,000	26,823	20,389
TOTAL OTHER LOANS (NET)	...	570,000	520,868	525,257
TOTAL CONSOLIDATED FUND LOANS (NET)	...	1,334,000	1,260,573	1,085,875

*Estimated net yield after allowing for re-imbursments 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.