

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE		1966-67		1965-66
		Budget Estimate	1st April 1966 to 11th June 1966	1st April 1965 to 12th June 1965
		£000	£000	£000
REVENUE				
TAXATION				
<i>Inland Revenue</i>				
Income Tax	...	3,600,000	480,575	402,205
Surtax	...	248,000	26,100	21,400
Profits Tax, Excess Profits Tax and Excess Profits Levy	...	95,000	19,900	64,800
Corporation Tax	...	1,000,000	—	—
Death Duties	...	310,000	65,100	58,500
Stamp Duties	...	80,000	16,400	17,600
Capital Gains Tax	...	5,000	—	—
TOTAL INLAND REVENUE	...	5,338,000	608,075	564,505
Customs and Excise	...	3,433,000	713,990	671,705
Motor Vehicle Duties	...	245,000	61,653	53,135
Selective Employment Tax	...	315,000*	—	—
TOTAL TAXATION	...	9,331,000	1,383,718	1,289,345
MISCELLANEOUS RECEIPTS				
Interest and dividends	...	595,000	57,646	49,554
Broadcast Receiving Licences	...	73,000	10,350	8,900
Other	...	225,000	27,236	29,461
TOTAL REVENUE	...	10,224,000	1,478,950	1,377,260
EXPENDITURE				
SUPPLY SERVICES				
7,728,000	...	7,728,000	1,307,388	1,238,264
CONSOLIDATED FUND STANDING SERVICES				
Interest on and Management of the National Debt	...	1,260,000	214,883	188,142
Northern Ireland—share of reserved taxes, etc.	...	160,000	32,921	28,504
<i>Payments arising from war-time liabilities:</i>				
War Damage payments	...	3,000	372	531
Post-war credits (including interest)	...	17,000	3,451	3,194
Post-war refunds of Excess Profits Tax	...	—	5	—
Miscellaneous	...	9,000	2,322	974
TOTAL EXPENDITURE	...	9,177,000	1,561,342	1,459,609
SURPLUS (+) or DEFICIT (-)	...	+1,047,000	-82,392	-82,349
CONSOLIDATED FUND LOANS				
LOANS TO INDUSTRY (NET)				
<i>Nationalised Industries</i>				
Post Office	...	159,000	—	—
National Coal Board	...	7,000	29,900	26,700
Electricity Council	...	426,000	21,000	3,000
North of Scotland Hydro-Electric Board	...	24,000	—	—
South of Scotland Electricity Board	...	35,000	—	—
Gas Council	...	135,000	10,000	—
British Overseas Airways Corporation	...	-3,000†	—	—
British European Airways Corporation	...	7,000	—	—
British Airports Authority	...	2,000	—	—
British Railways Board	...	20,000	—	5,000
London Transport Board	...	30,000	5,500	3,500
British Transport Docks Board	...	9,000	—	—
Transport Holding Company	...	10,000	—	—
Less: estimated shortfall on borrowing	...	-96,000	—	—
<i>Private Industry</i>	...	—	—	—
Shipbuilding Credit Scheme	...	-1,000†	465	7,648
TOTAL LOANS TO INDUSTRY (NET)	...	764,000	66,865	45,848
OTHER LOANS—Issues				
<i>Local Authorities and other Public Bodies</i>				
Local Authorities (through Local Loans Fund) (net)	...	398,000	69,729	162,467
Northern Ireland Exchequer (net)	...	12,000	—	—
New Towns—Development Corporations and Commission	...	61,000	9,816	7,980
Scottish Special Housing Association (net)	...	8,000	1,331	1,652
Housing Corporation	...	11,000	678	8
Harbour Authorities	...	15,000	1,224	—
Covent Garden Market Authority	...	1,000	—	—
Sugar Board (net)	...	—	1,900	-3,245†
National Research Development Corporation	...	—	—	150
National Film Finance Corporation (net)	...	—	—	-71†
Industrial Reorganisation Corporation	...	20,000	—	—
<i>Loans for Overseas Assistance</i>	...	—	—	—
Colonial Governments	...	3,000	—	10
Commonwealth Development Corporation (net)	...	3,000	-1,598†	-1,128†
Export Guarantees Acts	...	47,000	5,602	6,934
<i>Other advances</i>	...	—	—	—
Married quarters for Armed Forces (net)	...	15,000	3,000	—
Housing Associations (net)	...	7,000	1,019	1,298
TOTAL OTHER LOANS (NET)	...	601,000	92,701	176,055
OTHER LOANS—Repayments				
New Towns—Development Corporations and Commission	...	2,000	—	—
Colonial Governments	...	2,000	284	216
Export Guarantees Acts	...	20,000	2,810	1,776
Building Societies	...	3,000	705	329
Town and Country Planning Compensation (net)	...	4,000	6	17
Loans for Land Settlement	...	—	16	13
TOTAL OTHER LOANS (NET)	...	31,000	3,821	2,351
TOTAL CONSOLIDATED FUND LOANS (NET)	...	1,334,000	155,745	219,552

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

† Net Repayment.