

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE		1966-67		1965-66
		Budget Estimate	1st April 1966 to 9th July 1966	1st April 1965 to 10th July 1965
		£000	£000	£000
REVENUE				
TAXATION				
<i>Inland Revenue</i>				
Income Tax	...	3,600,000	715,237	592,183
Surtax	...	248,000	32,300	26,800
Profits Tax, Excess Profits Tax and Excess Profits Levy	...	95,000	27,700	96,500
Corporation Tax	...	1,000,000	—	—
Death Duties	...	310,000	88,500	81,000
Stamp Duties	...	80,000	22,600	22,600
Capital Gains Tax	...	5,000	100	—
TOTAL INLAND REVENUE	...	5,338,000	886,437	819,083
Customs and Excise	...	3,433,000	936,272	892,587
Motor Vehicle Duties	...	245,000	67,802	67,637
Selective Employment Tax	...	315,000*	—	—
TOTAL TAXATION	...	9,331,000	1,890,511	1,779,307
MISCELLANEOUS RECEIPTS				
Interest and dividends	...	595,000	120,707	101,848
Broadcast Receiving Licences	...	73,000	13,650	11,300
Other	...	225,000	38,911	42,926
TOTAL REVENUE	...	10,224,000	2,063,779	1,935,381
EXPENDITURE				
SUPPLY SERVICES				
...	...	7,728,000	1,907,353	1,767,150
CONSOLIDATED FUND STANDING SERVICES				
Interest on and Management of the National Debt	...	1,260,000	303,357	269,484
Northern Ireland—share of reserved taxes, etc.	...	160,000	44,916	39,476
<i>Payments arising from war-time liabilities:</i>				
War Damage payments	...	3,000	616	831
Post-war credits (including interest)	...	17,000	4,704	4,508
Post-war refunds of Excess Profits Tax	...	—	5	—
Miscellaneous	...	9,000	4,545	3,388
TOTAL EXPENDITURE	...	9,177,000	2,265,496	2,084,837
SURPLUS (+) or DEFICIT (-)	...	+1,047,000	-201,717	-149,456
CONSOLIDATED FUND LOANS				
LOANS TO INDUSTRY (NET)				
<i>Nationalised Industries</i>				
Post Office	...	159,000	15,000	—
National Coal Board	...	7,000	35,500	29,250
Electricity Council	...	426,000	51,080	37,080
North of Scotland Hydro-Electric Board	...	24,000	—	—
South of Scotland Electricity Board	...	35,000	—	—
Gas Council	...	135,000	27,220	-1,300†
British Overseas Airways Corporation	...	-3,000†	-1,409†	—
British European Airways Corporation	...	7,000	-9,422†	-2,921†
British Airports Authority	...	2,000	—	—
British Railways Board	...	20,000	—	5,000
London Transport Board	...	30,000	9,000	8,000
British Transport Docks Board	...	9,000	2,000	—
Transport Holding Company	...	10,000	—	—
Less: estimated shortfall on borrowing	...	-96,000	—	—
<i>Private Industry</i>	...	—	—	—
Shipbuilding Credit Scheme	...	-1,000†	2,019	12,717
TOTAL LOANS TO INDUSTRY (NET)	...	764,000	130,988	87,826
OTHER LOANS—Issues				
<i>Local Authorities and other Public Bodies</i>				
Local Authorities (through Local Loans Fund) (net)	...	398,000	99,718	192,679
Northern Ireland Exchequer (net)	...	12,000	—	—
New Towns—Development Corporations and Commission	...	61,000	13,374	9,890
Scottish Special Housing Association (net)	...	8,000	1,682	2,152
Housing Corporation	...	11,000	1,003	119
Harbour Authorities	...	15,000	1,224	—
Covent Garden Market Authority	...	1,000	—	—
Sugar Board (net)	...	—	1,900	-5,795†
National Research Development Corporation	...	—	—	300
National Film Finance Corporation (net)	...	—	—	-71†
Industrial Reorganisation Corporation	...	20,000	—	—
<i>Loans for Overseas Assistance</i>	...	—	—	—
Colonial Governments	...	3,000	75	10
Commonwealth Development Corporation (net)	...	3,000	-1,598†	-1,746†
Export Guarantees Acts	...	47,000	8,251	13,577
<i>Other advances</i>	...	—	—	—
Married quarters for Armed Forces (net)	...	15,000	3,500	500
Housing Associations (net)	...	7,000	1,562	1,864
TOTAL OTHER LOANS (NET)	...	601,000	130,691	213,479
OTHER LOANS—Repayments				
New Towns—Development Corporations and Commission	...	2,000	—	—
Colonial Governments	...	2,000	284	286
Export Guarantees Acts	...	20,000	10,991	6,118
Building Societies	...	3,000	705	790
Town and Country Planning Compensation (net)	...	4,000	12	23
Loans for Land Settlement	...	—	21	124
TOTAL OTHER LOANS (NET)	...	31,000	12,013	7,341
TOTAL OTHER LOANS (NET)	...	570,000	118,678	206,138
TOTAL CONSOLIDATED FUND LOANS (NET)	...	1,334,000	249,666	293,964

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

† Net Repayment.