

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 10th Sept. 1966	1st April 1965 to 11th Sept. 1965
	£000	£000	£000
REVENUE			
TAXATION			
<i>Inland Revenue</i>			
Income Tax	3,600,000	1,263,989	1,035,666
Surtax	248,000	42,000	35,100
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	48,000	222,800
Corporation Tax	1,000,000	—	—
Death Duties	310,000	139,200	124,600
Stamp Duties	80,000	36,200	34,300
Capital Gains Tax	5,000	1,000	—
TOTAL INLAND REVENUE	5,338,000	1,530,389	1,452,406
Customs and Excise	3,433,000	1,590,818	1,503,174
Motor Vehicle Duties	245,000	112,324	100,978
Selective Employment Tax	315,000*	6,000	—
TOTAL TAXATION	9,331,000	3,239,531	3,056,558
MISCELLANEOUS RECEIPTS			
Interest and dividends	595,000	188,041	152,377
Broadcast Receiving Licences	73,000	22,700	19,550
Other	225,000	61,519	59,483
TOTAL REVENUE	10,224,000	3,511,791	3,287,968
EXPENDITURE			
SUPPLY SERVICES			
	7,728,000	3,150,433	2,933,517
CONSOLIDATED FUND STANDING SERVICES			
Interest on and Management of the National Debt	1,260,000	545,141	477,822
Northern Ireland—share of reserved taxes, etc.	160,000	68,906	61,421
<i>Payments arising from war-time liabilities:</i>			
War Damage payments	3,000	1,147	1,248
Post-war credits (including interest)	17,000	7,594	8,084
Post-war refunds of Excess Profits Tax	—	18	—
Miscellaneous	9,000	5,142	3,917
TOTAL EXPENDITURE	9,177,000	3,778,381	3,486,009
SURPLUS (+) or DEFICIT (-)	+1,047,000	-266,590	-198,041
CONSOLIDATED FUND LOANS			
LOANS TO INDUSTRY (NET)			
<i>Nationalised Industries</i>			
Post Office	159,000	15,000	10,000
National Coal Board	7,000	68,300	62,500
Electricity Council	426,000	117,360	89,360
North of Scotland Hydro-Electric Board	24,000	—	600
South of Scotland Electricity Board	35,000	—	2,000
Gas Council	135,000	57,220	3,700
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	—	15,000
London Transport Board	30,000	10,500	11,000
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†	967	13,497
TOTAL LOANS TO INDUSTRY (NET)	764,000	260,716	204,736
OTHER LOANS—Issues			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	212,007	248,780
Northern Ireland Exchequer (net)	12,000	1,890	81†
New Towns—Development Corporations and Commission	61,000	20,324	14,623
Scottish Special Housing Association (net)	8,000	2,482	2,377
Housing Corporation	11,000	1,854	635
Harbour Authorities	15,000	6,154	—
Covent Garden Market Authority	1,000	—	—
Sugar Board (net)	—	1,900	-5,795†
National Research Development Corporation	—	—	450
National Film Finance Corporation (net)	—	—	-71†
Industrial Reorganisation Corporation	20,000	—	—
<i>Loans for Overseas Assistance</i>			
Colonial Governments	3,000	75	844
Commonwealth Development Corporation (net)	3,000	-2,533†	-413†
Export Guarantees Acts	47,000	14,424	22,367
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	6,000	2,500
Housing Associations (net)	7,000	2,424	2,950
	601,000	267,001	289,166
OTHER LOANS—Repayments			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	798	601
Export Guarantees Acts	20,000	11,587	6,118
Building Societies	3,000	1,320	923
Town and Country Planning Compensation (net)	4,000	26	37
Loans for Land Settlement	—	38	131
	31,000	13,769	7,810
TOTAL OTHER LOANS (NET)	570,000	253,232	281,356
TOTAL CONSOLIDATED FUND LOANS (NET)	1,334,000	513,948	486,092

* 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.