

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 8th Oct. 1966	1st April 1965 to 9th Oct. 1965
	£000	£000	£000
REVENUE			
TAXATION			
<i>Inland Revenue</i>			
Income Tax	3,600,000	1,524,171	1,219,499
Surtax	248,000	47,000	40,000
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	55,300	271,400
Corporation Tax	1,000,000	1,100	—
Death Duties	310,000	159,300	144,400
Stamp Duties	80,000	41,700	38,500
Capital Gains Tax	5,000	1,700	—
TOTAL INLAND REVENUE	5,338,000	1,830,271	1,713,799
Customs and Excise	3,433,000	1,825,816	1,722,736
Motor Vehicle Duties	245,000	117,798	105,744
Selective Employment Tax	315,000*	65,700	—
TOTAL TAXATION	9,331,000	3,839,585	3,542,279
MISCELLANEOUS RECEIPTS			
Interest and dividends	595,000	355,094	276,473
Broadcast Receiving Licences	73,000	28,150	25,350
Other	225,000	86,852	98,040
TOTAL REVENUE	10,224,000	4,309,681	3,942,142
EXPENDITURE			
SUPPLY SERVICES			
	7,728,000	3,722,732	3,439,838
CONSOLIDATED FUND STANDING SERVICES			
Interest on and Management of the National Debt	1,260,000	650,160	586,130
Northern Ireland—share of reserved taxes, etc.	160,000	80,902	72,393
<i>Payments arising from war-time liabilities:</i>			
War Damage payments	3,000	1,259	1,372
Post-war credits (including interest)	17,000	8,762	9,429
Post-war refunds of Excess Profits Tax	—	18	2
Miscellaneous	9,000	6,435	4,561
TOTAL EXPENDITURE	9,177,000	4,470,268	4,113,725
SURPLUS (+) or DEFICIT (-)	+1,047,000	-160,587	-171,583
CONSOLIDATED FUND LOANS			
LOANS TO INDUSTRY (NET)			
<i>Nationalised Industries</i>			
Post Office	159,000	55,000	45,000
National Coal Board	7,000	76,850	66,350
Electricity Council	426,000	256,960	183,840
North of Scotland Hydro-Electric Board	24,000	11,600	900
South of Scotland Electricity Board	35,000	—	2,500
Gas Council	135,000	67,220	11,700
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	12,000	12,500
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	14,697
TOTAL LOANS TO INDUSTRY (NET)	764,000	471,966	349,566
OTHER LOANS—Issues			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	224,001	257,424
Northern Ireland Exchequer (net)	12,000	5,890	-81†
New Towns—Development Corporations and Commission	61,000	21,624	15,308
Scottish Special Housing Association (net)	8,000	2,682	2,527
Housing Corporation	11,000	2,227	770
Harbour Authorities	15,000	7,108	450
Covent Garden Market Authority	1,000	110	70
Sugar Board (net)	—	1,900	-5,795†
National Research Development Corporation	—	—	1,510
National Film Finance Corporation (net)	—	—	-71†
Industrial Reorganisation Corporation	20,000	—	—
<i>Loans for Overseas Assistance</i>			
Colonial Governments	3,000	92	844
Commonwealth Development Corporation (net)	3,000	-2,538†	117
Export Guarantees Acts	47,000	16,219	24,766
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	7,500	4,000
Housing Associations (net)	7,000	2,919	3,355
	601,000	289,734	305,194
OTHER LOANS—Repayments			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	798	762
Export Guarantees Acts	20,000	11,667	6,858
Building Societies	3,000	1,836	1,315
Town and Country Planning Compensation (net)	4,000	2,634	2,458
Loans for Land Settlement	—	49	138
	31,000	16,984	11,531
TOTAL OTHER LOANS (NET)	570,000	272,750	293,663
TOTAL CONSOLIDATED FUND LOANS (NET)	1,334,000	744,716	643,229

* 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.