

EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 22nd Oct. 1966	1st April 1965 to 23rd Oct. 1965
	£000	£000	£000
REVENUE			
TAXATION			
<i>Inland Revenue</i>			
Income Tax	3,600,000	1,623,179	1,287,736
Surtax	248,000	49,500	42,500
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	57,600	288,500
Corporation Tax	1,000,000	1,100	—
Death Duties	310,000	169,800	154,500
Stamp Duties	80,000	45,600	42,300
Capital Gains Tax	5,000	1,900	—
TOTAL INLAND REVENUE	5,338,000	1,948,679	1,815,536
Customs and Excise	3,433,000	1,937,591	1,831,194
Motor Vehicle Duties	245,000	135,420	122,110
Selective Employment Tax	315,000*	105,100	—
TOTAL TAXATION	9,331,000	4,126,790	3,768,840
MISCELLANEOUS RECEIPTS			
Interest and dividends	595,000	369,664	300,663
Broadcast Receiving Licences	73,000	38,750	35,750
Other	225,000	107,317	105,867
TOTAL REVENUE	10,224,000	4,642,521	4,211,120
EXPENDITURE			
SUPPLY SERVICES	7,728,000	3,986,152	3,696,278
CONSOLIDATED FUND STANDING SERVICES			
Interest on and Management of the National Debt	1,260,000	685,492	620,880
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	1,355	1,441
Post-war credits (including interest)	17,000	9,413	10,130
Post-war refunds of Excess Profits Tax	—	18	2
Miscellaneous	9,000	6,441	4,568
TOTAL EXPENDITURE	9,177,000	4,769,773	4,405,692
SURPLUS (+) or DEFICIT (-)	+1,047,000	-127,252	-194,572
CONSOLIDATED FUND LOANS			
LOANS TO INDUSTRY (NET)			
<i>Nationalised Industries</i>			
Post Office	159,000	65,000	45,000
National Coal Board	7,000	44,700	34,100
Electricity Council	426,000	276,960	200,840
North of Scotland Hydro-Electric Board	24,000	11,800	900
South of Scotland Electricity Board	35,000	—	4,000
Gas Council	135,000	72,220	16,700
British Overseas Airways Corporation	-3,000†	-1,409†	—
British European Airways Corporation	7,000	-9,421†	-2,921†
British Airports Authority	2,000	—	—
British Railways Board	20,000	—	20,000
London Transport Board	30,000	12,500	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†	563	14,697
TOTAL LOANS TO INDUSTRY (NET)	764,000	475,113	345,816
OTHER LOANS—Issues			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	237,464	269,001
Northern Ireland Exchequer (net)	12,000	5,890	3,919
New Towns—Development Corporations and Commission	61,000	23,524	16,108
Scottish Special Housing Association (net)	8,000	2,682	2,527
Housing Corporation	11,000	2,239	816
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)	—	42	-71†
Industrial Reorganisation Corporation	20,000	—	—
<i>Loans for Overseas Assistance</i>			
Colonial Governments	3,000	92	844
Commonwealth Development Corporation (net)	3,000	-2,550†	107
Export Guarantees Acts	47,000	17,109	28,075
<i>Other advances:</i>			
Married quarters for Armed Forces (net)	15,000	7,500	6,500
Housing Associations (net)	7,000	3,101	3,618
TOTAL OTHER LOANS (NET)	601,000	306,211	327,679
OTHER LOANS—Repayments			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	960	907
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	2,530
Loans for Land Settlement	—	49	138
TOTAL OTHER LOANS (NET)	31,000	17,146	11,748
TOTAL CONSOLIDATED FUND LOANS (NET)	1,334,000	764,178	661,747

* Estimated net yield after allowing for re-imbursements 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.