

## EXCHEQUER ACCOUNT FOR THE PERIOD

REVENUE AND EXPENDITURE	1966-67		1965-66
	Budget Estimate	1st April 1966 to 7th Jan. 1967	1st April 1965 to 8th Jan. 1966
	£000	£000	£000
<b>REVENUE</b>			
<b>TAXATION</b>			
<i>Inland Revenue</i>			
Income Tax	3,600,000	2,255,943	1,813,610
Surtax	248,000	84,500	76,200
Profits Tax, Excess Profits Tax and Excess Profits Levy	95,000	72,200	381,300
Corporation Tax	1,000,000	24,000	—
Death Duties	310,000	227,100	214,300
Stamp Duties	80,000	59,300	57,400
Capital Gains Tax	5,000	3,800	—
<b>TOTAL INLAND REVENUE</b>	<b>5,338,000</b>	<b>2,726,843</b>	<b>2,542,810</b>
Customs and Excise	3,433,000	2,745,614	2,611,105
Motor Vehicle Duties	245,000	167,758	155,693
Selective Employment Tax	315,000 <sup>o</sup>	346,900	—
<b>TOTAL TAXATION</b>	<b>9,331,000</b>	<b>5,987,115</b>	<b>5,309,608</b>
<b>MISCELLANEOUS RECEIPTS</b>			
Interest and dividends	595,000	462,084	357,718
Broadcast Receiving Licences	73,000	51,550	47,450
Other	225,000	180,655	191,592
<b>TOTAL REVENUE</b>	<b>10,224,000</b>	<b>6,681,404</b>	<b>5,906,368</b>
<b>EXPENDITURE</b>			
<b>SUPPLY SERVICES</b>			
	7,728,000	5,839,614	5,231,590
<b>CONSOLIDATED FUND STANDING SERVICES</b>			
Interest on and Management of the National Debt	1,260,000	924,737	821,306
Northern Ireland—share of reserved taxes, etc.	160,000	119,686	107,895
<i>Payments arising from war-time liabilities:</i>			
War Damage payments	3,000	1,706	1,860
Post-war credits (including interest)	17,000	13,048	13,898
Post-war refunds of Excess Profits Tax	—	18	2
Miscellaneous	9,000	10,488	7,322
<b>TOTAL EXPENDITURE</b>	<b>9,177,000</b>	<b>6,909,297</b>	<b>6,183,873</b>
<b>SURPLUS (+) or DEFICIT (-)</b>	<b>+1,047,000</b>	<b>-227,893</b>	<b>-277,505</b>
<b>CONSOLIDATED FUND LOANS</b>			
<b>LOANS TO INDUSTRY (Net)</b>			
<i>Nationalised Industries</i>			
Post Office	159,000	80,000	55,000
National Coal Board	7,000	73,200	69,000
Electricity Council	426,000	351,960	253,840
North of Scotland Hydro-Electric Board	24,000	20,131	10,299
South of Scotland Electricity Board	35,000	8,000	11,500
Gas Council	135,000	129,440	57,700
British Overseas Airways Corporation	-3,000†	-2,818†	—
British European Airways Corporation	7,000	-3,343†	3,579
British Airports Authority	2,000	—	—
British Railways Board	20,000	5,000	30,000
London Transport Board	30,000	17,000	17,000
British Transport Docks Board	9,000	3,500	1,300
British Waterways Board	—	200	200
Transport Holding Company	10,000	—	—
Less: estimated shortfall on borrowing	-96,000	—	—
<i>Private Industry</i>			
Shipbuilding Credit Scheme	-1,000†	576	26,138
<b>TOTAL LOANS TO INDUSTRY (Net)</b>	<b>764,000</b>	<b>682,846</b>	<b>535,556</b>
<b>OTHER LOANS—Issues</b>			
<i>Local Authorities and other Public Bodies</i>			
Local Authorities (through Local Loans Fund) (net)	398,000	322,036	361,019
Northern Ireland Exchequer (net)	12,000	14,890	7,919
New Towns—Development Corporations and Commission	61,000	33,653	22,112
Scottish Special Housing Association (net)	8,000	5,100	4,861
Housing Corporation	11,000	3,943	1,459
Harbour Authorities	15,000	10,307	850
Covent Garden Market Authority	1,000	110	70
Sugar Board (net)	—	10,065	5,305
National Research Development Corporation	—	—	1,510
National Film Finance Corporation (net)	—	123	-71†
Industrial Reorganisation Corporation	20,000	—	—
<i>Loans for Overseas Assistances</i>			
Colonial Governments	3,000	384	903
Commonwealth Development Corporation (net)	3,000	-2,746†	4,930
Export Guarantees Acts	47,000	23,753	35,803
<i>Other advances</i>			
Married quarters for Armed Forces (net)	15,000	11,000	10,500
Housing Associations (net)	7,000	4,370	4,978
Redundancy Fund	—	2,200	—
	601,000	439,188	462,148
<b>OTHER LOANS—Repayments</b>			
New Towns—Development Corporations and Commission	2,000	—	—
Colonial Governments	2,000	1,234	1,060
Export Guarantees Acts	20,000	14,772	8,773
Building Societies	3,000	2,678	1,642
Town and Country Planning Compensation (net)	4,000	2,639	2,533
Loans for Land Settlement	—	69	151
	31,000	21,392	14,159
<b>TOTAL OTHER LOANS (Net)</b>	<b>570,000</b>	<b>417,796</b>	<b>447,989</b>
<b>TOTAL CONSOLIDATED FUND LOANS (NET)</b>	<b>1,334,000</b>	<b>1,100,642</b>	<b>983,545</b>

<sup>o</sup>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.