

1909.

NEW ZEALAND.

ORDINARY REVENUE ACCOUNT AND PUBLIC WORKS FUND

(MEMORANDUM BY THE RIGHT HON. THE MINISTER OF FINANCE, SHOWING THE POSITION OF THE, ON 30TH SEPTEMBER, 1909).

Laid upon the Table of the House by leave.

ORDINARY REVENUE ACCOUNT.

Balance, 1st April, 1909:—	£	£
Cash	387,163	
Advances	47,158	
	<u>434,321</u>	
Less Treasury Bills	250,000	
		184,321
Receipts:—		
1st April to 30th September, 1909—		
Revenue	3,798,238	
Other receipts	67,144	
		<u>3,865,382</u>
Total		4,049,703
Expenditure:—		
1st April to 30th September, 1909		3,990,323
Balance, 30th September, 1909		<u>£59,380</u>

	£	£
Cash	229,598	
Advances	379,782	
	<u>609,380</u>	
Treasury Bills	550,000	
Total	<u>£59,380</u>	

PUBLIC WORKS FUND.

Available ways and means, 1st April, 1909	£	£
Receipts—		433,709
Loan-money	1,000,000	
Other receipts	943	
		<u>1,000,943</u>
Expenditure—		1,434,652
Annual appropriations	903,796	
Other charges	4,137	
		<u>907,933</u>
Balance, 30th September, 1909		<u>£526,719</u>
	£	
Cash	271,040	
Advances	255,679	
	<u>£526,719</u>	

My memorandum laid on the table last session has already made members acquainted with the finances of the past year, and I have given you the figures for the past six months.

The revenue for the six months is made up as follows:—

	£
Customs	1,284,131
Stamps	685,758
Land and income tax	27,903
Beer duty	51,394
Railways	1,459,547
Registration and other fees	38,784
Marine	20,838
Miscellaneous	133,797
Territorial	95,986

£3,798,238

to which should be added £67,144 derived from the residue of the National Endowment Revenue Account, &c., making a total of £3,865,382, as stated above.

Leaving out, for sake of comparison, the National Endowment revenue, as none was credited last year, the revenue is £31,402 less than the corresponding six months of 1908, when the total revenue from all sources amounted to £3,829,640.

The falling-off was principally in Customs, £120,250, and £83,300 in Stamps, and £12,500 in registration and other fees (being loss of Chinese poll-tax consequent on introduction of education test); while the Railways for the six months showed an increased revenue of £167,016.

The reduced revenue in Customs and Stamps needs no explanation, as it must be apparent to honourable members that the financial stringency would affect the receipts from these sources. The receipts from the Railways have, however, more than compensated for the loss in Customs.

On the 30th September of last year the Treasury Bills outstanding were £600,000. At this date the Bills outstanding are £550,000, or £50,000 less. The additional ones and any others that may be issued will be paid off when the revenue from land and income tax is received.

EXPENDITURE.

The expenditure of the Ordinary Revenue Account for the six months ended 30th September, 1909, was, as already stated, £3,990,323, as against £4,002,104 expended during the corresponding six months of last year, or a decrease of £11,781.

The permanent charges totalled £1,507,943 for 1909, as against £1,505,245 for 1908—an increase of £2,698; while the departmental appropriations for the like period showed a decrease of £14,479, the respective totals being—

	£
1909	2,482,380
1908	2,496,859

The total extended appropriations granted by Parliament last session amounted to £3,324,972 for ordinary departmental purposes, of which, as already stated, £2,482,380 has been expended.

I now turn to the

PUBLIC WORKS FUND.

The expenditure on public works for the six months, as stated above, was £907,933, as against £820,389 for the corresponding period of last year, or an increase of £87,544.

The principal items of expenditure were as follows:—

	£
Railways	403,503
Public buildings	136,440
Roads	250,251
Telegraph extension	50,090

The amount expended on roads was £92,900 more than that of last year during the corresponding period.

LAND FOR SETTLEMENT.

For the acquisition of land for settlements the cash available for this purpose at 30th September was £335,000; and at date, £280,000

CASH BALANCE.

On 30th September last the cash balance at credit of the Public Account with the Bank of New Zealand in the Dominion was £656,110, and other Government Accounts, £509,030; making a total credit cash balance with the Bank here at that date of £1,165,140. This, of course, is exclusive of the balance in the London Account, which on 30th September, was over £1,000,000