

upon the restoration of the "cuts" in salaries and wages, together with the shorter working-week. Arising out of the improved general conditions, an increase in revenue has also been provided for, but in the meantime this is not estimated fully to offset the increased expenditure.

The final item in the main headings of revenue is "Other Receipts," which covers the profits of the various State lending Departments, registration fees, national-endowment revenue, and the various miscellaneous items which are too small individually to justify separate headings. In total these are estimated to augment this year's revenue to the extent of £2,155,000, compared with actual receipts of £1,819,000 for last year.

In total, then, the revenue for the current year is estimated at £34,778,000, which, as will readily be ascertained, exceeds estimated expenditure by £50,000.

A summary of the position is as follows :—

<i>Revenue.</i>				£
Taxation—				
Customs	..	..	..	10,500,000
Beer duty	..	..	..	950,000
Sales tax	..	..	..	3,650,000
Film-hire tax	..	..	..	80,000
Gold-export duty	..	..	..	105,000
Highways	..	..	..	3,058,000
Stamp and death duties	..	..	..	3,450,000
Land-tax	..	..	..	1,000,000
Income-tax	..	..	..	7,500,000
Miscellaneous	..	..	..	45,000
Total taxation				30,338,000
Interest receipts	..	..	..	2,285,000
Other receipts	..	..	..	2,155,000
Total estimated revenue				£ 34,778,000
<i>Expenditure.</i>				£
Debt services	..	..	..	9,396,000
Exchange	..	..	..	1,700,000
Transfer of highways revenue	..	..	..	3,058,000
Other permanent appropriations	..	..	..	601,000
				14,755,000
Annual votes—				
Social services	..	..	..	12,168,000
Other votes	..	..	..	7,505,000
				19,673,000
Total main estimates	..	..	..	34,428,000
Supplementary estimates and contingencies	..	..	..	300,000
Total estimated expenditure				£ 34,728,000
Estimated surplus				£50,000

Honourable members will have realized ere this that no alteration in the rates of taxation is contemplated this financial year. The Government have gone some distance along the road of improving the general welfare of the community, and, while much has undoubtedly been done, there is still much to do. The general buoyancy in revenue has enabled substantial improvement to be effected in the lot of the less fortunate section of the community—the pensioners, the unemployed, and those in receipt of small incomes—and until the Government's objective in connection with a more equitable distribution of the national income has been attained the whole of the additional revenue will be required for this purpose.