

FINANCIAL STATEMENT (1930-31).

THE PROPERTY OF  
J. MENKEN,  
10, THURLOW RD.,  
HAMPSTEAD, N.W.3.

RETURN to an Order of the Honourable The House of Commons,  
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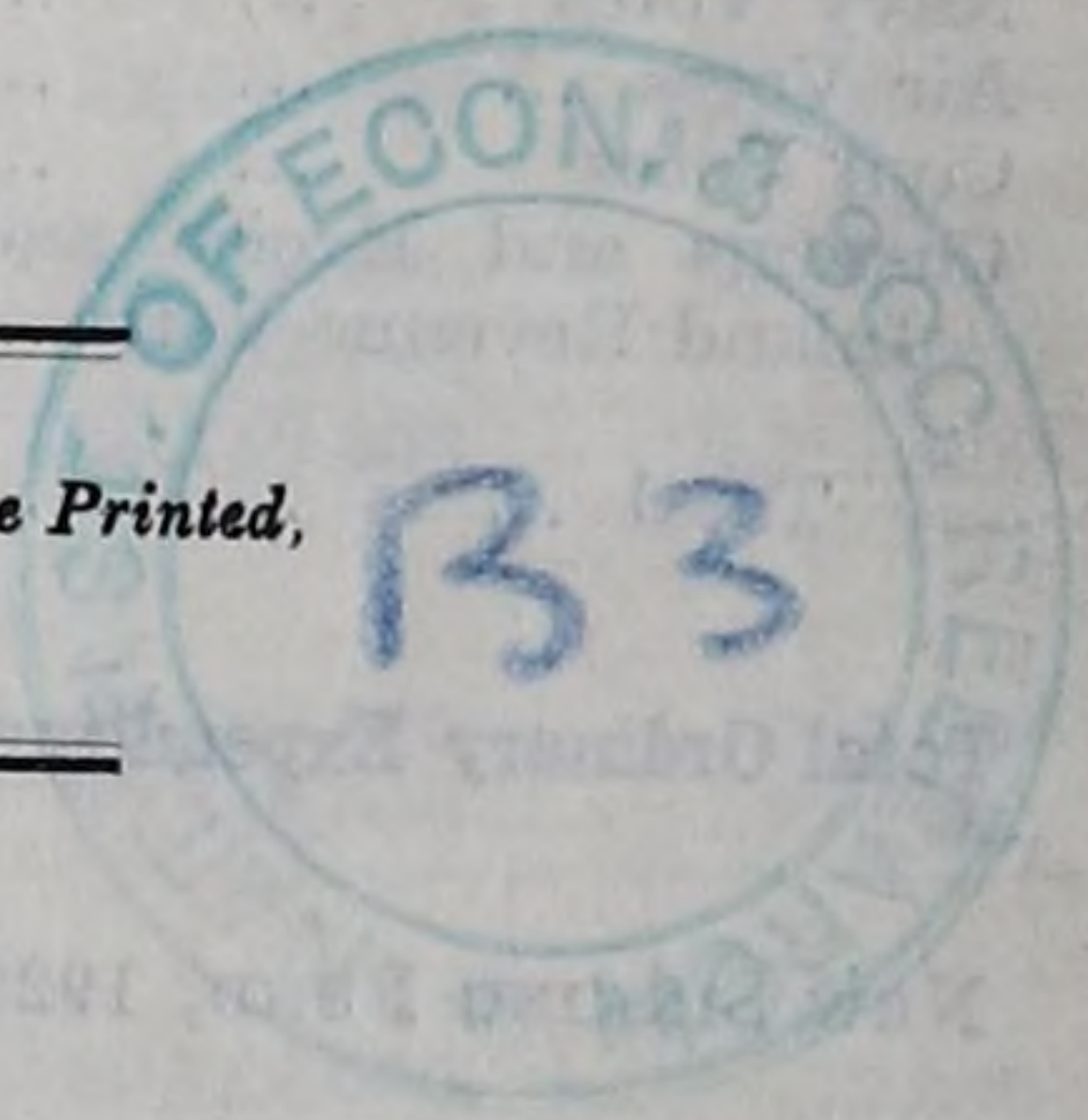
COPY "of STATEMENT of REVENUE and EXPENDITURE as laid  
before the House by the CHANCELLOR OF THE EXCHEQUER  
when opening the BUDGET."

Treasury Chambers,  
14th April 1930. }

F. W. PETHICK-LAWRENCE.

(Mr. F. W. Pethick-Lawrence.)

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1929-30.

TABLE I showing how the Amount issued from the Exchequer to meet the EXPENDITURE in 1929-30 compares with the Estimated Expenditure.

	1929-30.			
	Total Expenditure provided for in the Budget.	Additional Expenditure for which Supplementary Estimates were presented and Excess Votes.	Total Estimated Expenditure.	Amount issued to meet Total Expenditure.
	£	£	£	£
<b>Ordinary Expenditure.</b>				
<b>CONSOLIDATED FUND SERVICES.</b>				
Interest and Management of National Debt ...	304,600,000	—	304,600,000	307,252,000
Payments to Local Taxation Accounts ...	15,000,000	—	15,000,000	13,314,000
Payments to Northern Ireland Exchequer ...	5,400,000	—	5,400,000	5,526,000
Other Consolidated Fund Services ...	3,500,000	—	3,500,000	3,312,000
<b>Total ...</b>	<b>328,500,000</b>	<b>—</b>	<b>328,500,000</b>	<b>329,404,000</b>
<b>SUPPLY SERVICES.</b>				
Army Votes (including Ordnance Factories) ...	40,545,000	560,000	41,105,000	40,500,000
Navy Votes ...	55,865,000	—	55,865,000	55,750,000
Air Votes ...	16,200,000	760,000	16,960,000	16,750,000
Civil Votes ...	238,885,000	*10,584,000	249,469,000	246,535,000
Customs and Excise and Inland Revenue Votes ...	11,569,000	429,000	11,998,000	12,025,000
<b>Total ...</b>	<b>363,064,000</b>	<b>*12,333,000</b>	<b>375,397,000</b>	<b>371,560,000</b>
<b>Total Ordinary Expenditure</b>	<b>691,564,000</b>	<b>12,333,000</b>	<b>703,897,000</b>	<b>700,964,000</b>
<b>NEW SINKING FUND, 1928.</b>	<b>50,400,000</b>	<b>—</b>	<b>50,400,000</b>	<b>47,748,000</b>
<b>SELF-BALANCING REVENUE AND EXPENDITURE.</b>				
Post Office ...	58,110,000	995,000	59,105,000	58,900,000
Road Fund ...	22,600,000	—	22,600,000	21,882,000
<b>Total Self-Balancing Revenue and Expenditure ...</b>	<b>†80,710,000</b>	<b>995,000</b>	<b>81,705,000</b>	<b>80,782,000</b>
<b>Grand Total ...</b>	<b>822,674,000</b>	<b>13,328,000</b>	<b>836,002,000</b>	<b>829,494,000</b>

\*Excluding £1,200,000 Revised Estimate for Grant to Rating Authorities, Scotland, substituted for Original Estimate of same amount, and £20,676 Estimate for Clearing Office (Enemy Debts), &c., presented, but not proceeded with.

†This amount is £90,000 more than that shown in the Financial Statement, 1929, in consequence of the abandonment of the proposals referred to in the footnote on page 3, opposite.



1929-30.

TABLE II showing how the REVENUE in 1929-30 compares with the Budget Estimate, and with the Revenue of the previous year, 1928-29.

Receipts in 1928-29.		*Budget Estimate for 1929-30.	Receipts in 1929-30.	Receipts more (+) or less (-) than Budget Estimate.
	<b>Ordinary Revenue—</b>			
	<b>INLAND REVENUE.</b>			
£		£	£	£
237,620,000	Income Tax ... ..	239,500,000	237,426,000	— 2,074,000
56,150,000	Sur-tax, including arrears of Super Tax ... ..	58,000,000	56,390,000	— 1,610,000
80,570,000	Estate Duties ... ..	81,000,000	79,770,000	— 1,230,000
30,060,000	Stamps ... ..	31,000,000	25,670,000	— 5,330,000
850,000	Excess Profits Duty and... } 1,700,000		2,250,000	+ 550,000
850,000	Corporation Profits Tax... } 1,700,000			
840,000	Land Tax, etc. ... ..	800,000	880,000	+ 80,000
406,940,000		412,000,000	402,386,000	— 9,614,000
	<b>CUSTOMS AND EXCISE.</b>			
118,972,000	Customs ... ..	119,850,000	119,888,000	+ 38,000
134,000,000	Excise ... ..	130,550,000	127,500,000	— 3,050,000
252,972,000		250,400,000	247,388,000	— 3,012,000
	<b>MOTOR VEHICLE DUTY.</b>			
4,226,000	Exchequer Share ... ..	4,700,000	4,920,000	+ 220,000
	<b>TOTAL RECEIPTS FROM TAXES ... ..</b>	<b>667,100,000</b>	<b>654,694,000</b>	<b>— 12,406,000</b>
8,100,000	Post Office Net Receipt ... ..	8,900,000	9,200,000	+ 300,000
1,210,000	Crown Lands ... ..	1,250,000	1,290,000	+ 40,000
	Receipts from Sundry Loans ... ..	30,550,000	32,640,000	+ 2,090,000
28,111,000	<i>Miscellaneous:—</i>			
13,143,000	Ordinary Receipts... ..	12,500,000	10,433,000	— 2,067,000
43,402,000	Special Receipts ... ..	26,000,000	25,932,000	— 68,000
<b>758,104,000</b>	<b>Total Ordinary Revenue ...</b>	<b>*746,300,000</b>	<b>734,189,000</b>	<b>— 12,111,000</b>
	<b>SELF-BALANCING REVENUE AND EXPENDITURE.</b>			
57,200,000	Post Office ... ..	58,110,000	58,900,000	+ 790,000
21,131,000	Road Fund... ..	22,600,000	21,882,000	— 718,000
	Total Self-Balancing Revenue and Expenditure ... ..	80,710,000	80,782,000	+ 72,000
<b>836,435,000</b>	<b>Grand Total ... ..</b>	<b>827,010,000</b>	<b>814,971,000</b>	<b>— 12,039,000</b>

\*Comparison is made above with the revenue estimates resulting from the Finance Act, 1929. The Financial Statement 1929-30 (H.C.84 of 1929) included certain proposed changes in taxation—see page 15 of that paper—which were not embodied in any Finance Act.

	Ordinary Revenue. £	Self-balancing Revenue. £
Financial Statement 1929 ... ..	746,060,000	80,620,000
Taxation proposals not carried out (New Betting Duties, and Licences) ... ..	— 730,000	—
Taxation concessions not carried through:		
Licences for on-retailers ... ..	+ 950,000	—
Motor vehicles ... ..	+ 20,000	+ 90,000
Totals, as shown above ... ..	746,300,000	80,710,000

The Budget surplus forecast in the Financial Statement 1929 was £4,096,000. In consequence of the abandonment of the proposals above, it became £4,336,000.



1929-30.

TABLE III giving the EXCHEQUER BALANCE SHEET of 1929-30.

Receipts.		Payments.	
Exchequer Balance on 31st	£		£
March, 1929 ... ..	6,252,000	<b>Ordinary Expenditure</b> ...	<b>700,964,000</b>
<b>Ordinary Revenue</b> ... ..	<b>734,189,000</b>	Sinking Fund ... ..	47,748,000
Self-Balancing Revenue ...	80,782,000	Self-Balancing Expenditure ...	80,782,000
Money raised by		Interest on National Savings	
Creation of		Certificates in excess of the	
Debt:—	£	provision in the Permanent	
National Savings		Debt Charge ... ..	4,819,000
Certificates ...	41,050,000	Issues for Purchase or Redemp-	
Ways and Means		tion of Deadweight Debt as	
Advances (net) ...	11,480,000	follows:—	
4½ per cent. Trea-		National Savings	£
asury Bonds ...	26,301,000	Certificates (prin-	
5 per cent. Con-		cipal repaid) ...	44,350,000
version Loan ...	154,618,000	National Savings	
4½ per cent. Con-		Bonds ...	16,000
version Loan ...	10,870,000	Exchequer Bonds	15,640,000
		Treasury Bonds	43,981,000
	244,319,000	Other Debt re-	
Repayments, &c. :—		paid ... ..	4,729,000
Under Land Settlement		Treasury Bills	
Facilities Acts, 1919 and		(net repay-	
1921 ... ..	163,000	ment) ...	111,366,000
Suez Canal Drawn Shares ...	5,000	Securities surren-	
		dered for Du-	
		ties under S.34	
		of Finance Act,	
		1917 ... ..	50,000
		Depreciation	
		Fund under	
		Finance Act,	
		1917 ... ..	5,135,000
		Suez Canal	
		Drawn Shares	
		Receipts issued	
		to National	
		Debt Com-	
		missioners ...	5,000
			225,272,000
		Exchequer Balance 31st March,	
		1930 ... ..	6,125,000
	<u>£1,065,710,000</u>		<u>£1,065,710,000</u>

The following issues out of Revenue to purchase or redeem Debt are included above under the head of Sinking Fund:—

Capital of Terminable Annuities ... ..	968,000
Funding Loan Sinking Fund ... ..	3,162,000
Victory Bonds Sinking Fund ... ..	2,610,000
3½ per cent. Conversion Loan Sinking Fund ... ..	16,113,000
4 per cent. Consolidated Loan Sinking Fund ... ..	10,000,000
Issues to National Debt Commissioners for Bonds, &c., for Death	
Duties under s. 3 (3) of War Loan Act, 1919 ... ..	9,347,000
United States Government—Repayment under Funding Agree-	
ment ... ..	5,548,000
	<u>47,748,000</u>



TABLE IV.

*Debt Maturing Year by Year (approximate Totals).*

N.B.—National Savings Certificates are shown at issue price, exclusive of accrued interest. External debt is shown at par of exchange. Loans marked \* are being repaid by specific statutory Sinking Funds, included in the provision for New Sinking Fund.

Year.	Security.	Internal.	External.	Total.
		£	£	£
1930-31	5½ % Treasury Bonds ... ..	23,632,000	—	23,632,000
	4½ % Treasury Bonds, 1931 ... ..	11,037,000	—	11,037,000
1932-33	4½ % Treasury Bonds ... ..	120,908,000	—	120,908,000
1933-34	4 % and 4½ % Treasury Bonds ... ..	271,169,000	—	271,169,000
1934-35	5 % Straits Settlements Sterling Loan ... ..	1,753,000	—	1,753,000
	5 % Treasury Bonds ... ..	114,608,000	—	114,608,000
1936-37	5½ % 20-year Bonds, \$143,584,000 ... ..	—	29,504,000	29,504,000
1940-41	Anglo-French Loan 4½ % Bonds \$13,850 ... ..	—	3,000	3,000
1942-43	4 % War Loan, 1929-42 ... ..	75,414,000	—	75,414,000
1944-45	4½ % Conversion Loan, 1940-44 ... ..	267,085,000	—	267,085,000
1945-46	4½ % War Loan, 1925-45 ... ..	12,804,000	—	12,804,000
1947-48	5 % War Loan, 1929-47 ... ..	2,095,753,000	—	2,095,753,000
1964-65	5 % Conversion Loan, 1944-64 ... ..	324,197,000	—	324,197,000
	4 % Victory Bonds* ... ..	337,951,000	—	337,951,000
	4 % Funding Loan* ... ..	378,472,000	—	378,472,000
	3½ % Conversion Loan* ... ..	789,648,000	—	789,648,000
	4 % Consolidated Loan* ... ..	352,982,000	—	352,982,000
	Consols, &c. ... ..	313,376,000	—	313,376,000
	Terminable Annuities ... ..	12,267,000	—	12,267,000
	Treasury Bills ... ..	588,885,000	—	588,885,000
	Ways and Means Advances ... ..	48,530,000	—	48,530,000
	National Savings Certificates ... ..	357,997,000	—	357,997,000
	4 % National Savings Bonds ... ..	837,000	—	837,000
	Loans from certain Allied Governments ... ..	—	135,200,000	135,200,000
	U.S.A. Government Loan—* \$4,426,000,000 ... ..	—	909,452,000	909,452,000
	<b>Total outstanding on 31 March, 1930 ... ..</b>	<b>6,499,305,000</b>	<b>1,074,159,000</b>	<b>7,573,464,000</b>
	<b>Deduct:</b>			
	Victory Bonds, &c., purchased by National Debt Commissioners, but not yet cancelled ... ..	104,404,000	—	104,404,000
	<b>Net total on 31 March, 1930 ... ..</b>	<b>6,394,901,000</b>	<b>1,074,159,000</b>	<b>7,469,060,000</b>



TABLE V.  
WAR LOANS TO DOMINIONS AND COLONIES.

CAPITAL SUMS OUTSTANDING ON 31 MARCH, 1930 :—

*Interest is being paid on all these loans, and in the case of Australia, New Zealand and Trinidad, an annual Sinking Fund :—*

	£	£
Australia ... ..	81,295,000	
New Zealand ... ..	26,838,000	
South Africa ... ..	7,500,000	
Newfoundland... ..	400,000	
Trinidad ... ..	440,000	
Jamaica ... ..	53,000	
		<u>116,526,000</u>

LOANS TO ALLIES, &c.

I. FUNDED—

AGGREGATE OF AGREED ANNUITY PAYMENTS DUE UNDER FUNDING AGREEMENTS AND OUTSTANDING ON 31 MARCH, 1930 :—

*Allied War Debts :—*

	£	£
France ... ..	*771,500,000	
Italy ... ..	258,250,000	
Roumania ... ..	30,750,000	
Portugal ... ..	22,950,000	
Jugo Slavia ... ..	32,200,000	
Greece ... ..	22,850,000	
		<u>1,138,500,000</u>

CAPITAL SUMS OUTSTANDING ON 31 MARCH, 1930 :—

*Relief and Reconstruction Loans :—*

*Repayable by instalments of principal and interest :—*

	£	£
Belgium ... ..	9,000,000	
Belgian Congo ... ..	3,600,000	
Poland ... ..	4,341,000	
Roumania ... ..	2,200,000	
Estonia ... ..	237,000	
Jugo Slavia ... ..	1,996,000	
Austria ... ..	8,932,000	
		<u>30,306,000</u>

*Other Debts :—*

*Repayable by instalments of principal or of principal and interest :—*

	£	£
Latvia ... ..	1,257,000	
Greece ... ..	65,000	
Poland ... ..	89,000	
Czecho-Slovakia ... ..	544,000	
Roumania ... ..	22,000	
Estonia ... ..	917,000	
Lithuania ... ..	60,000	
Poland (Upper Silesia Plebiscite) ... ..	605,000	
		<u>3,559,000</u>

II. NOT FUNDED—

CAPITAL SUMS OWING ON 31 MARCH, 1930 :—

*Allied War Debts :—*

Russia ... ..	962,615,000
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*Relief and Reconstruction Loans :—*

Armenia ... ..	149,000
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*Other Debts :—*

Armenia ... ..	1,159,000
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\*Excluding the non-interest-bearing debt of £53,500,000 against which H.M. Government retain the gold deposit of an equivalent amount.



TABLE VI comparing the ESTIMATED EXPENDITURE of 1930-31 with that of 1929-30.

	Original Estimates of Expenditure.				Increase or Decrease compared with 1929-30 £000.
	1929-30.		1930-31. (on existing basis)		
	£000.	£000.	£000.	£000.	
<b>*I. GRANT SERVICES (except Road Fund).</b>					
Services in Great Britain. (For details see Table B) ...	111,269		130,821		
Irish Services ... ..	8,029		8,356		
		119,298		139,177	+ 19,879
<b>2. NATIONALLY ADMINIS- TERED SERVICES—</b>					
Interest on Savings Certifi- cates ... ..	16,600		23,000		
Other Debt Interest and Management ... ..	288,000		281,600		
		304,600		304,600	—
National Pensions and In- surance ... ..	132,276		151,424		
(For details see Table C) ...		132,276		151,424	+ 19,148
Defence					
(a) Navy ... ..	47,628		43,356		
(b) Army ... ..	32,789		32,602		
(c) Air Force ... ..	16,100		17,705		
(d) Middle East ... ..	232		382		
		96,749		94,045	— 2,704
Tax Collection					
(a) Customs ... ..	4,262		4,422		
(b) Inland Revenue ... ..	6,786		7,255		
		11,048		11,677	+ 629
All other Services (For details see Table D) ...	27,593		30,586		
		27,593		30,586	+ 2,993
<b>Total ... ..</b>		<b>691,564</b>		<b>731,509</b>	<b>+ 39,945</b>
<b>3. NATIONAL DEBT-SINK- ING FUND ... ..</b>		<b>50,400</b>		<b>50,400</b>	<b>—</b>
<b>4. SELF SUPPORTING SER- VICES—</b>					
Post Office ... ..		58,110		60,275	+ 2,165
Road Fund ... ..		22,600		23,650	+ 1,050

\*The figures for 1929-30 include a sum of £15,560,000, and those for 1930-31 a net charge of £30,983,000, falling on the Exchequer in consequence of the Local Government Acts, 1929.



TABLE (B)—GRANT SERVICES.

	Original Estimates for		
	1929-30.	1930-31.	
	£000.	£000.	Increase or Decrease compared with 1929-30 £000.
Grants for Local Services, &c., in Great Britain—			
New Exchequer Contributions to Local Revenues	*15,560	44,507	+ 28,947
Payments to Local Taxation Accounts ...	14,660	300	— 14,360
Education ... ..	46,845	51,685	+ 4,840
Agriculture (including Land Settlement Grants and Loans and the Development Fund) ...	3,067	2,683	— 384
Health Services ... ..	4,165	488	— 3,677
Housing ... ..	12,819	13,651	+ 832
Reformatories and Mental Deficiency ... ..	1,213	526	— 687
Probation ... ..	49	49	—
Police (voted grants) ... ..	5,957	8,820	+ 2,863
Payment in respect of rates on Tithe Rent Charge	700	700	—
State payments in respect of—			
(i) School Teachers' Pensions ... ..	1,512	1,783	+ 271
(ii) Police Pensions ... ..	2,478	2,636	+ 158
Unemployment Grants and Loans ... ..	2,015	2,250	+ 235
Development Grants ... ..	—	200	+ 200
Miscellaneous ... ..	229	543	+ 314
<b>TOTAL</b> ... ..	<b>111,269</b>	<b>130,821</b>	<b>+ 19,552</b>

TABLE (C)—NATIONAL PENSIONS AND INSURANCE.

	Original Estimates for		
	1929-30.	1930-31.	
	£000.	£000.	Increase of Decrease compared with 1929-30. £000.
Pensions charged on Defence Votes ...	17,035	17,318	+ 283
Pensions charged on Revenue Votes (excluding Post Office) ... ..	887	862	— 25
Civil Service Pensions (including Consolidated Fund Pensions) ... ..	1,803	1,896	+ 93
Irish Police Pensions ... ..	701	675	— 26
Old Age Pensions ... ..	35,497	36,497	+ 1,000
War Pensions (including Merchant Seamen's Pensions and administration) ... ..	54,114	51,976	— 2,138
Payment to Widows' Orphans' and Old Age Contributory Pensions' Account ... ..	4,000	9,000	+ 5,000
Grants to Insurance Schemes—			
(i) Health ... ..	6,241	6,730	+ 489
(ii) Unemployment ... ..	11,998	26,470	+ 14,472
<b>TOTAL</b> ... ..	<b>132,276</b>	<b>151,424</b>	<b>+ 19,148</b>

\*Exclusive of £2,570,000 payable to Rating Authorities out of the Rating Relief Suspense Account.



TABLE (D).—ALL OTHER SERVICES.

	Original Estimates for		
	1929-30.	1930-31.	
	£000.	£000.	Increase or Decrease compared with 1929-30. £000.
Foreign and Imperial Services (excluding Defence) ... ..	1,795	1,979	+ 184
Colonial Development Fund, &c....	62	812	+ 750
Imperial War Graves Commission	538	652	+ 114
Oversea Settlement ... ..	1,380	833	— 547
Liquidation of War Commitments	764	166	— 598
Preparation of Electoral Registers	368	431	+ 63
Forestry ... ..	500	838	+ 338
Training, &c. of ex-Service men	35	30	— 5
Empire Marketing ... ..	550	550	—
Export Credits ... ..	42	59	+ 17
Beet Sugar Subsidy ... ..	3,000	5,400	+ 2,400
Training and Transference of Unemployed ... ..	930	1,002	+ 72
Agricultural Credits ... ..	500	135	— 365
Works, Buildings, &c. ... ..	4,493	4,697	+ 204
Mint ... ..	50	150	+ 100
All other expenditure, including Judicial, Financial, Trade, Fo- reign and Empire Departments, Stationery, Museums, and ad- ministration of all Grant Services in Great Britain ... ..	12,586	12,852	+ 266
<b>TOTAL ... ..</b>	<b>27,593</b>	<b>30,586</b>	<b>+ 2,993</b>



1930-31.

TABLE VII comparing the EXPENDITURE for 1930-31, on existing basis, with the Expenditure in 1929-30 as estimated in April 1929.

Service.	Estimate, 1929-30.	Estimate, 1930-31.	Estimate for 1930-31 more (+) or less (-) than 1929-30.
	£	£	£
<b>Ordinary Expenditure.</b>			
<b>CONSOLIDATED FUND SERVICES.</b>			
Interest and Management of National Debt ... ..	304,600,000	304,600,000	—
Payments to Local Taxation Accounts ...	15,000,000	—	— 15,000,000
Payments to Northern Ireland Exchequer	5,400,000	5,700,000	+ 300,000
Other Consolidated Fund Services ...	3,500,000	3,300,000	— 200,000
<b>TOTAL ... ..</b>	<b>328,500,000</b>	<b>313,600,000</b>	<b>— 14,900,000</b>
<b>SUPPLY SERVICES.</b>			
Army Votes (including Ordnance Factories)	40,545,000	40,500,000	— 45,000
Navy Votes ... ..	55,865,000	51,739,000	— 4,126,000
Air Votes ... ..	16,200,000	17,850,000	+ 1,650,000
Civil Votes ... ..	238,885,000	295,686,000	+ 56,801,000
Customs and Excise and Inland Revenue Votes ... ..	11,569,000	12,134,000	+ 565,000
<b>TOTAL SUPPLY SERVICES (excluding Post Office) ... ..</b>	<b>363,064,000</b>	<b>417,909,000</b>	<b>+ 54,845,000</b>
<b>Total Ordinary Expenditure ... ..</b>	<b>691,564,000</b>	<b>731,509,000</b>	<b>+ 39,945,000</b>
<b>SINKING FUND ... ..</b>	<b>50,400,000</b>	<b>50,400,000</b>	<b>—</b>
<b>SELF-BALANCING REVENUE AND EXPENDITURE.</b>			
Post Office ... ..	58,110,000	60,275,000	+ 2,165,000
Road Fund... ..	22,600,000	23,650,000	+ 1,050,000
<b>TOTAL SELF-BALANCING REVENUE AND EXPENDITURE ... ..</b>	<b>80,710,000</b>	<b>83,925,000</b>	<b>+ 3,215,000</b>

1929-30.

TABLE VIII giving the estimated RATES COLLECTED by LOCAL AUTHORITIES IN 1929-30.

	£
England and Wales ... ..	155,500,000
Scotland ... ..	19,093,000

In addition, compensation has been, or will be, paid from the Exchequer to Local Authorities in respect of their loss of rates in 1929-30 under the Agricultural Rates, Act, 1929, the Local Government Act, 1929, and the Local Government (Scotland) Act, 1929, estimated to amount to £13,000,000 in England and Wales and £2,470,000 in Scotland.

It is estimated that the total sums are divisible as follows:—

	England and Wales. £	Scotland. £
On Relief of the Poor ... ..	31,800,000	4,414,000
„ Education ... ..	36,900,000	5,517,000
„ Police ... ..	10,300,000	1,272,000
„ Other Services ... ..	89,500,000	10,360,000
	<b>168,500,000</b>	<b>21,563,000</b>



1930-31.

TABLE IX showing how the Estimated RECEIPTS from Revenue in 1930-31 compare with the corresponding Receipts in 1929-30.

On basis of EXISTING TAXATION.

	Receipts in 1929-30.	Estimate for 1930-31 on Basis of existing Taxation.	Estimate for 1930-31 more (+) or less (-) than Receipts in 1929-30.
	£	£	£
<b>Ordinary Revenue:</b>			
<b>INLAND REVENUE.</b>			
Income Tax ... ..	237,426,000	239,000,000	+ 1,574,000
Sur-tax ... ..	56,390,000	57,000,000	+ 610,000
Estate Duties ... ..	79,770,000	80,000,000	+ 230,000
Stamps ... ..	25,670,000	27,250,000	+ 1,580,000
Excess Profits Duty and Corporation Profits Tax ... ..	2,250,000	1,700,000	- 550,000
Land Tax, etc. ... ..	880,000	800,000	- 80,000
	<b>402,386,000</b>	<b>405,750,000</b>	<b>+ 3,364,000</b>
<b>CUSTOMS AND EXCISE.</b>			
Customs ... ..	119,888,000	122,500,000	+ 2,612,000
Excise ... ..	127,500,000	127,500,000	-
	<b>247,388,000</b>	<b>250,000,000</b>	<b>+ 2,612,000</b>
<b>MOTOR VEHICLE DUTY.</b>			
Exchequer Share ... ..	4,920,000	4,970,000	+ 50,000
<b>TOTAL RECEIPTS FROM TAXES....</b>	<b>654,694,000</b>	<b>660,720,000</b>	<b>+ 6,026,000</b>
Post Office net Receipt ... ..	9,200,000	10,125,000	+ 925,000
Crown Lands ... ..	1,290,000	1,300,000	+ 10,000
Receipts from Sundry Loans ... ..	32,640,000	33,000,000	+ 360,000
Miscellaneous ... ..	36,365,000	34,500,000	- 1,865,000
<b>Total Ordinary Revenue ... ..</b>	<b>734,189,000</b>	<b>739,645,000</b>	<b>+ 5,456,000</b>
<b>SELF-BALANCING REVENUE AND Ex- PENDITURE.</b>			
Post Office ... ..	58,900,000	60,275,000	+ 1,375,000
Road Fund ... ..	21,882,000	23,650,000	+ 1,768,000
<b>TOTAL SELF-BALANCING REVENUE AND EXPENDITURE ... .. £</b>	<b>80,782,000</b>	<b>83,925,000</b>	<b>+ 3,143,000</b>



TABLE X.—SHOWING THE PROPOSED CHANGES IN TAXATION, ETC.  
A.—CUSTOMS AND EXCISE.

	Existing Duties.	Proposed Duties.
	£ s. d.	£ s. d.
<b>CUSTOMS :</b>		
Beer :—		
Mum, Spruce, Black Beer or Berlin White Beer, of a specific gravity :—		
not exceeding 1215° ... .. per 36 gallons	20 2 0	20 14 0
exceeding 1215° ... .. " "	23 11 0	24 5 0
(The above rates are subject to the existing rebate of £5 per 36 gallons at 1220°.)		
Other sorts, of a specific gravity of 1055° per 36 gallons (and in proportion for any difference in gravity).	5 0 6	5 3 6
(Subject to the existing additional duty of 10d. per 36 gallons at 1055°, consequential on the hop duty, and to the existing rebate of £1 per bulk barrel.)		
<b>EXCISE :</b>		
Beer, of a specific gravity of 1055° per 36 gallons (and in proportion for any difference in gravity)	5 0 0	5 3 0
(Subject to the existing rebate of £1 per bulk barrel.)		
Betting :—		
Bookmakers' personal certificates ... ..	10 0 0	} To be repealed.
Bookmakers' entry certificates ... ..	10 0 0	

NOTE.—It is proposed that the increases in beer duty shall take effect from 15 April and the repeal of the bookmakers' certificates from 1 November 1930.

### B.—MOTOR VEHICLE DUTIES.

1. *Motor Cycles.* It is proposed as from 1 July 1930 to vary the scale so that £1 10s. 0d. shall be the rate of duty for motor-cycles not exceeding 224 lbs. in weight unladen, instead of 200 lbs.

2. *Goods Vehicles.* It is proposed as from 1 July 1930 to reduce the rate of duty for goods vehicles over 2 tons but not exceeding 2½ tons unladen weight from £40 to £35, with a rebate of 20 per cent. in the case of vehicles fitted entirely with pneumatic tyres. The rates for goods vehicles of other weights and for electrically propelled goods vehicles to remain unaltered.

3. It is proposed as from 1 January 1931 to provide that for the purposes of the duties charged on mechanically propelled vehicles, a vehicle shall not be deemed to be an electrically propelled vehicle unless the electrical motive power is derived either from a source external to the vehicle or from an electric storage battery which is not connected with any source of power when the vehicle is in motion.



## C.—INLAND REVENUE.

## ESTATE DUTY.

## I.—ALTERATION OF SCALE OF RATES OF ESTATE DUTY.

It is proposed to increase the rates of Estate Duty payable in respect of estates exceeding a net principal value of £120,000 as shown in the following tables. The first table shows the increase in the rates of duty, and the second sets out the scale of rates of duty proposed.

## (1) ESTATE DUTY—ALTERATION OF SCALE.

Principal Value of Estate.				Rate per cent. for each range.		Increase in rate per cent.
				Present rates.	Proposed rates.	
Exceeding £	Not exceeding £	...	...			
120,000	140,000	...	...	21	22	1
140,000	150,000	...	...	22	22	—
150,000	170,000	...	...	22	24	2
170,000	200,000	...	...	23	24	1
200,000	250,000	...	...	24	26	2
250,000	300,000	...	...	25	28	3
300,000	325,000	...	...	25	30	5
325,000	400,000	...	...	26	30	4
400,000	500,000	...	...	27	32	5
500,000	600,000	...	...	28	34	6
600,000	750,000	...	...	28	36	8
750,000	800,000	...	...	29	36	7
800,000	1,000,000	...	...	29	38	9
1,000,000	1,250,000	...	...	30	40	10
1,250,000	1,500,000	...	...	32	42	10
1,500,000	2,000,000	...	...	35	45	10
2,000,000		...	...	40	50	10



## (2) ESTATE DUTY—SCALE OF RATES OF DUTY PROPOSED.

Principal Value of Estate.		Proposed Duty. Rate per cent.
Exceeding £	Not exceeding £	
100	500	1
500	1,000	2
1,000	5,000	3
5,000	10,000	4
10,000	12,500	5
12,500	15,000	6
15,000	18,000	7
18,000	21,000	8
21,000	25,000	9
25,000	30,000	10
30,000	35,000	11
35,000	40,000	12
40,000	45,000	13
45,000	50,000	14
50,000	55,000	15
55,000	65,000	16
65,000	75,000	17
75,000	85,000	18
85,000	100,000	19
100,000	120,000	20
120,000	150,000	22
150,000	200,000	24
200,000	250,000	26
250,000	300,000	28
300,000	400,000	30
400,000	500,000	32
500,000	600,000	34
600,000	800,000	36
800,000	1,000,000	38
1,000,000	1,250,000	40
1,250,000	1,500,000	42
1,500,000	2,000,000	45
2,000,000	—	50

## II.—ALTERATIONS IN THE LAW.

It is proposed to charge Estate Duty in certain cases where property has been transferred to a company prior to death, and to make amendments of the existing law relating to the charge of the duty upon shares of a company and objects of national interest passing upon death, and upon the surrender of limited interests in settled property.



## STAMP DUTIES.

It is proposed to amend the provisions of Section 55 of the Finance Act, 1927, relating to relief from stamp duty in respect of amalgamations and reconstructions of companies. This amendment remedies an omission in the Act of 1927.

It is proposed to grant exemption from Companies' Capital Duty to certain companies formed for national purposes.

It is also proposed to repeal the duty on copies of Probates of Wills and Letters of Administration, and to exempt from duty certain receipts given by officials of County Courts and Courts of Summary Jurisdiction.

## INCOME TAX.

## I.—STANDARD RATE.

It is proposed to increase the standard rate of Income Tax from 4s. 0d. to 4s. 6d. in the £.

## II.—CHANGE IN GRADUATION.

It is proposed to increase the relief from tax given by Section 40(2) of the Finance Act, 1927. The deduction of tax at half the standard rate on an amount not exceeding £225 of income will be increased to a deduction of tax of five-ninths of the standard rate on an amount of income not exceeding £250. It is proposed that the relief from tax in respect of Life Insurance should remain at the rate of 2s. in respect of premiums on policies taken up after 22 June 1916, and in the case of earlier policies at the rates of 2s., 3s. and 4s. where the total income does not exceed £1,000, exceeds £1,000 but does not exceed £2,000, and exceeds £2,000 respectively.

## III.—SUR-TAX.

*Rates.* It is proposed to make the following increase in the Sur-tax for the year 1929/30 payable on 1 January 1931 :—

	Excess of existing rate over standard rate.	Excess of proposed rate over standard rate.
	s. d.	s. d.
On the first £500 of excess of income		
over £2,000 (to £2,500) ... ..	0 9	1 0
On the next £500 " (,, £3,000) ... ..	1 0	1 3
" " £1,000 " (,, £4,000) ... ..	1 6	2 0
" " £1,000 " (,, £5,000) ... ..	2 3	3 0
" " £1,000 " (,, £6,000) ... ..	3 0	3 6
" " £2,000 " (,, £8,000) ... ..	3 6	4 0
" " £2,000 " (,, £10,000) ... ..	4 0	5 0
" " £5,000 " (,, £15,000) ... ..	4 6	5 6
" " £5,000 " (,, £20,000) ... ..	5 0	6 0
" " £10,000 " (,, £30,000) ... ..	5 6	6 6
" " £20,000 " (,, £50,000) ... ..	6 0	7 0
On the remainder (above £50,000) ... ..	6 0	7 6



IV.—ALTERATIONS OF LAW.

It is proposed to amend the law to provide for cases where, by reason of a change in the standard rate, tax has been deducted from dividends paid out of the taxed profits of companies at a rate different from the standard rate of the year.

It is proposed that in computing total income for the purposes of Sur-tax no deduction shall be allowed in respect of interest payments on loans obtained for the purpose of paying premiums on certain policies of assurance.

It is proposed to strengthen the law so as to obtain information respecting the ownership of certain sources of income.

It is proposed to provide for a reassessment to Income Tax, Schedule A, in the year 1931/32 of property in Great Britain, including the Metropolis, to amend the law relating to the assessment to Income Tax, Schedule A, of property within the Metropolis, and to provide for quinquennial valuations in the future for the purposes of Income Tax, Schedule A.

It is proposed to obtain power to enable reciprocal agreements to be made with other countries regarding the conditions of liability to Income Tax in respect of the profits of trade carried on by agents on behalf of non-residents.

It is proposed to make minor amendments of the law, including a revision of the basis of assessment of new businesses in their early years of trading.

Year	Standard rate	Rate of tax	Amount
1927	10%	10%	£10,000
1928	10%	10%	£10,000
1929	10%	10%	£10,000
1930	10%	10%	£10,000
1931	10%	10%	£10,000
1932	10%	10%	£10,000
1933	10%	10%	£10,000
1934	10%	10%	£10,000
1935	10%	10%	£10,000
1936	10%	10%	£10,000
1937	10%	10%	£10,000
1938	10%	10%	£10,000
1939	10%	10%	£10,000
1940	10%	10%	£10,000
1941	10%	10%	£10,000
1942	10%	10%	£10,000
1943	10%	10%	£10,000
1944	10%	10%	£10,000
1945	10%	10%	£10,000
1946	10%	10%	£10,000
1947	10%	10%	£10,000
1948	10%	10%	£10,000
1949	10%	10%	£10,000
1950	10%	10%	£10,000
1951	10%	10%	£10,000
1952	10%	10%	£10,000
1953	10%	10%	£10,000
1954	10%	10%	£10,000
1955	10%	10%	£10,000
1956	10%	10%	£10,000
1957	10%	10%	£10,000
1958	10%	10%	£10,000
1959	10%	10%	£10,000
1960	10%	10%	£10,000
1961	10%	10%	£10,000
1962	10%	10%	£10,000
1963	10%	10%	£10,000
1964	10%	10%	£10,000
1965	10%	10%	£10,000
1966	10%	10%	£10,000
1967	10%	10%	£10,000
1968	10%	10%	£10,000
1969	10%	10%	£10,000
1970	10%	10%	£10,000
1971	10%	10%	£10,000
1972	10%	10%	£10,000
1973	10%	10%	£10,000
1974	10%	10%	£10,000
1975	10%	10%	£10,000
1976	10%	10%	£10,000
1977	10%	10%	£10,000
1978	10%	10%	£10,000
1979	10%	10%	£10,000
1980	10%	10%	£10,000
1981	10%	10%	£10,000
1982	10%	10%	£10,000
1983	10%	10%	£10,000
1984	10%	10%	£10,000
1985	10%	10%	£10,000
1986	10%	10%	£10,000
1987	10%	10%	£10,000
1988	10%	10%	£10,000
1989	10%	10%	£10,000
1990	10%	10%	£10,000
1991	10%	10%	£10,000
1992	10%	10%	£10,000
1993	10%	10%	£10,000
1994	10%	10%	£10,000
1995	10%	10%	£10,000
1996	10%	10%	£10,000
1997	10%	10%	£10,000
1998	10%	10%	£10,000
1999	10%	10%	£10,000
2000	10%	10%	£10,000



TABLE XI.—INCOME TAX AND SUR-TAX.

Amount of tax, and effective rate of tax per pound of income, on specimen incomes.

SINGLE PERSONS.

Total Income.	Existing Charge.				Proposed Charge.			
	If income all Earned income.		If income all Investment income.		If income all Earned income.		If income all Investment income.	
	Income Tax (and Sur-tax, if any).	Effective rate.	Income Tax (and Sur-tax, if any).	Effective rate.	Income Tax (and Sur-tax, if any).	Effective rate.	Income Tax (and Sur-tax, if any).	Effective rate.
£	£ s. d.	s. d.	£ s. d.	s. d.	£ s. d.	s. d.	£ s. d.	s. d.
135	} Nil.	—	—	—	} Nil	—	—	—
140		—	0 10 0	0 1		—	0 10 0	0 1
150		—	1 10 0	0 2½		—	1 10 0	0 2½
160		—	2 10 0	0 4		—	2 10 0	0 4
170	0 13 4	0 1	3 10 0	0 5	0 13 4	0 1	3 10 0	0 5
200	3 3 4	0 4	6 10 0	0 8	3 3 4	0 4	6 10 0	0 8
220	4 16 8	0 5½	8 10 0	0 9½	4 16 8	0 5½	8 10 0	0 9½
250	7 6 8	0 7	11 10 0	0 11	7 6 8	0 7	11 10 0	0 11
300	11 10 0	0 9	16 10 0	1 1	11 10 0	0 9	16 10 0	1 1
350	15 13 4	0 10½	21 10 0	1 2½	15 13 4	0 10½	21 10 0	1 2½
400	19 16 8	1 0	30 10 0	1 6½	19 16 8	1 0	28 7 6	1 5
500	33 16 8	1 4	50 10 0	2 0	32 2 6	1 3½	50 17 6	2 0½
600	50 10 0	1 8	70 10 0	2 4	50 17 6	1 8½	73 7 6	2 5½
700	67 3 4	1 11	90 10 0	2 7	69 12 6	2 0	95 17 6	2 9
800	83 16 8	2 1	110 10 0	2 9	88 7 6	2 2½	118 7 6	2 11½
900	100 10 0	2 3	130 10 0	2 11	107 2 6	2 4½	140 17 6	3 1½
1,000	117 3 4	2 4	150 10 0	3 0	125 17 6	2 6	163 7 6	3 3
1,250	158 16 8	2 6½	200 10 0	3 2½	172 15 0	2 9	219 12 6	3 6
1,500	200 10 0	2 8	250 10 0	3 4	219 12 6	2 11	275 17 6	3 8
2,000	300 10 0	3 0	350 10 0	3 6	332 2 6	3 4	388 7 6	3 10½
2,500	419 5 0	3 4	469 5 0	3 9	469 12 6	3 9	525 17 6	4 2½
3,000	544 5 0	3 7½	594 5 0	3 11½	613 7 6	4 1	669 12 6	4 5½
4,000	819 5 0	4 1	869 5 0	4 4	938 7 6	4 8½	994 12 6	4 11½
5,000	1,131 15 0	4 6½	1,181 15 0	4 8½	1,313 7 6	5 3	1,369 12 6	5 5½
6,000	1,481 15 0	4 11½	1,531 15 0	5 1½	1,713 7 6	5 8½	1,769 12 6	5 11
7,000	1,856 15 0	5 3½	1,906 15 0	5 5½	2,138 7 6	6 1½	2,194 12 6	6 3
8,000	2,231 15 0	5 7	2,281 15 0	5 8½	2,563 7 6	6 5	2,619 12 6	6 6½
9,000	2,631 15 0	5 10	2,681 15 0	5 11½	3,038 7 6	6 9	3,094 12 6	6 10½
10,000	3,031 15 0	6 1	3,081 15 0	6 2	3,513 7 6	7 0½	3,569 12 6	7 1½
15,000	5,156 15 0	6 10½	5,206 15 0	6 11½	6,013 7 6	8 0	6,069 12 6	8 1
20,000	7,406 15 0	7 5	7,456 15 0	7 5½	8,638 7 6	8 7½	8,694 12 6	8 8½
25,000	9,781 15 0	7 10	9,831 15 0	7 10½	11,388 7 6	9 1½	11,444 12 6	9 2
30,000	12,156 15 0	8 1	12,206 15 0	8 1½	14,138 7 6	9 5	14,194 12 6	9 5½
40,000	17,156 15 0	8 7	17,206 15 0	8 7	19,888 7 6	9 11½	19,944 12 6	9 11½
50,000	22,156 15 0	8 10½	22,206 15 0	8 10½	25,638 7 6	10 3	25,694 12 6	10 3½
100,000	47,156 15 0	9 5	47,206 15 0	9 5½	55,638 7 6	11 1½	55,694 12 6	11 1½
150,000	72,156 15 0	9 7½	72,206 15 0	9 7½	85,638 7 6	11 5	85,694 12 6	11 5



## INCOME TAX AND SUR-TAX.

Amount of tax, and effective rate of tax per pound of income, on specimen incomes.  
MARRIED COUPLES WITH THREE CHILDREN.

Total Income.	Existing Charge.				Proposed Charge.			
	If income all Earned income.		If income all Investment income.		If income all Earned income.		If income all Investment income.	
	Income Tax (and Sur-tax, if any).	Effec- tive rate.	Income Tax (and Sur-tax, if any).	Effec- tive rate.	Income Tax (and Sur-tax, if any).	Effec- tive rate.	Income Tax (and Sur-tax, if any).	Effec- tive rate.
£ 350	£ —	s. d. —	£ —	s. d. —	£ —	s. d. —	£ —	s. d. —
400	—	—	1 10 0	0 1	—	—	1 10 0	0 1
500	3 3 4	0 1½	11 10 0	0 5½	3 3 4	0 1½	11 10 0	0 5½
600	11 10 0	0 4½	21 10 0	0 8½	11 10 0	0 4½	21 10 0	0 8½
700	19 16 8	0 7	40 10 0	1 2	19 16 8	0 7	39 12 6	1 1½
800	33 16 8	0 10	0 10 0	1 6	32 2 6	0 9½	62 2 6	1 6½
900	50 10 0	1 1½	80 10 0	1 9½	50 17 6	1 1½	84 12 6	1 10½
1,000	67 3 4	1 4	100 10 0	2 0	69 12 6	1 4½	107 2 6	2 1½
1,250	108 16 8	1 9	150 10 0	2 5	116 10 0	1 10½	163 7 6	2 7½
1,500	150 10 0	2 0	200 10 0	2 8	163 7 6	2 2	219 12 6	2 11
2,000	250 10 0	2 6	300 10 0	3 0	275 17 6	2 9	332 2 6	3 4
2,500	369 5 0	2 11½	419 5 0	3 4	413 7 6	3 3½	469 12 6	3 9
3,000	494 5 0	3 3½	544 5 0	3 7½	557 2 6	3 8½	613 7 6	4 1
4,000	769 5 0	3 10	819 5 0	4 1	882 2 6	4 5	938 7 6	4 8½
5,000	1,081 15 0	4 4	1,131 15 0	4 6½	1,257 2 6	5 0½	1,313 7 6	5 3
6,000	1,431 15 0	4 9½	1,481 15 0	4 11½	1,657 2 6	5 6½	1,713 7 6	5 8½
7,000	1,806 15 0	5 2	1,856 15 0	5 3½	2,082 2 6	5 11½	2,138 7 6	6 1½
8,000	2,181 15 0	5 5½	2,231 15 0	5 7	2,507 2 6	6 3	2,563 7 6	6 5
9,000	2,581 15 0	5 9	2,631 15 0	5 10	2,982 2 6	6 7½	3,038 7 6	6 9
10,000	2,981 15 0	5 11½	3,031 15 0	6 1	3,457 2 6	6 11	3,513 7 6	7 0½
15,000	5,106 15 0	6 9½	5,156 15 0	6 10½	5,957 2 6	7 11½	6,013 7 6	8 0
20,000	7,356 15 0	7 4½	7,406 15 0	7 5	8,582 2 6	8 7	8,638 7 6	8 7½
25,000	9,731 15 0	7 9½	9,781 15 0	7 10	11,332 2 6	9 1	11,388 7 6	9 1½
30,000	12,106 15 0	8 1	12,156 15 0	8 1½	14,082 2 6	9 4½	14,138 7 6	9 5
40,000	17,106 15 0	8 6½	17,156 15 0	8 7	19,832 2 6	9 11	19,888 7 6	9 11½
50,000	22,106 15 0	8 10	22,156 15 0	8 10½	25,582 2 6	10 3	25,638 7 6	10 3
100,000	47,106 15 0	9 5	47,156 15 0	9 5	55,582 2 6	11 1½	55,638 7 6	11 1½
150,000	72,106 15 0	9 7½	72,156 15 0	9 7½	85,582 2 6	11 5	85,638 7 6	11 5



TABLE XII.—Showing the Estimated Effect of the Alterations Proposed in the Budget.

	Estimate, 1930-31. Increase + or Decrease —.	In a Full Year, Increase + or Decrease —.
	£	£
<b>CUSTOMS :—</b>		
Beer ... ..	+ 210,000	+ 220,000
<b>EXCISE :—</b>		
Beer ... ..	+ 2,540,000	+ 2,880,000
Bookmakers' Certificates ... ..	— 180,000	— 200,000
Total Excise ... ..	+ 2,360,000	+ 2,680,000
Total Customs and Excise	+ 2,570,000	+ 2,900,000
MOTOR VEHICLE DUTIES ... ..	— *20,000	— *20,000
<b>INLAND REVENUE :—</b>		
Estate Duty : Increase in rates of duty ... ..	+ 3,000,000	+ 7,000,000
Stamps : Exemption in favour of certain companies and minor amendments ... ..	— 250,000	— 50,000
Income Tax : Increase of 6d. in the Standard Rate	+ 23,500,000	+ 29,000,000
Change in graduation ... ..	— 2,500,000	— 5,000,000
Sur-tax : Increased rates ... ..	+ 7,500,000	+ 12,500,000
Disallowance of interest in connection with certain policies of assurance ... ..	Nil	+ 250,000
Minor alterations of law ... ..	Negligible	
Total Inland Revenue ... ..	+ 31,250,000	+ 43,700,000
<b>Grand Total</b> ... ..	<b>+ 33,800,000</b>	<b>+ 46,580,000</b>

\* This is the loss to the Exchequer. The loss to the Road Fund will be £40,000 in respect of Motor Cycles and £50,000 in respect of Goods Vehicles.



TABLE XIII.—CUSTOMS AND EXCISE REVENUE under the several heads of Duty including changes proposed by the Chancellor of the Exchequer.

Head of Duty.							1929-30.		1930-31 Estimated Receipts.
							Revised Budget Estimate.	Receipts (approx.).	
Spirits	...	...	...	...	C	£ 6,200,000	£ 5,948,000	£ 5,800,000	
					E	37,800,000	36,611,000	35,200,000	
Total Spirits	...	...	...	...	...	44,000,000	42,559,000	41,000,000 ✓	
Beer	...	...	...	...	C	5,000,000	5,896,000	6,210,000	
					E	74,000,000	71,259,000	74,540,000	
Total Beer	...	...	...	...	...	79,000,000	77,155,000	80,750,000 ✓	
Wine	...	...	...	...	C	4,500,000	4,881,000	4,650,000 ✓	
British Wine	...	...	...	...	E	210,000	209,000	215,000	
Table Waters	...	...	...	...	C	40,000	40,000	40,000	
					E	360,000	359,000	370,000	
Total Table Waters	...	...	...	...	...	400,000	399,000	410,000	
Tea	...	...	...	...	C	50,000	43,000	—	
Cocoa	...	...	...	...	C	720,000	689,000	770,000	
Coffee	...	...	...	...	C	205,000	198,000	210,000	
Chicory	...	...	...	...	C	45,000	34,000	50,000	
Sugar	...	...	...	...	C	13,600,000	11,753,000	13,200,000	
					E	1,500,000	1,803,000	2,400,000	
Total Sugar	...	...	...	...	...	15,100,000	13,556,000	15,600,000 ✓	
Dried Fruits	...	...	...	...	C	640,000	475,000	450,000	
Tobacco	...	...	...	...	C	59,999,000	62,793,000	63,199,000	
					E	1,000	1,000	1,000	
Total Tobacco	...	...	...	...	...	60,000,000	62,794,000	63,200,000 ✓	
Matches and Mechanical Lighters	...	...	...	...	C	2,050,000	2,160,000	2,200,000	
					E	1,950,000	2,009,000	2,100,000	
Total Matches and Mechanical Lighters	...	...	...	...	...	4,000,000	4,169,000	4,300,000	
Cinematograph Films	...	...	...	...	C	180,000	295,000	300,000	
Clocks and Watches	...	...	...	...	C	650,000	584,000	680,000	
Motor Cars and Motor Cycles	...	...	...	...	C	2,500,000	2,406,000	2,500,000	
Musical Instruments	...	...	...	...	C	240,000	407,000	420,000	
Total "New Import Duties"	...	...	...	...	...	3,570,000	3,692,000	3,900,000	
Silk and Artificial Silk	...	...	...	...	C	4,500,000	4,592,000	4,700,000	
					E	1,700,000	1,621,000	2,000,000	
Total Silk	...	...	...	...	...	6,200,000	6,213,000	6,700,000	



TABLE XIII (continued).—CUSTOMS AND EXCISE REVENUE under the several heads of Duty, including changes proposed by the Chancellor of the Exchequer.

Head of Duty.	1929-30.		1930-31 Estimated Receipts.	
	Revised Budget Estimate.	Receipts (approx.).		
	£	£	£	
Oil ... .. C	15,700,000	15,043,000	15,200,000	
Entertainments ... .. E	6,200,000	6,694,000	6,750,000	
Liquor Licences :—				
Duties ... .. E	4,450,000	4,452,000	4,420,000	
Monopoly Values ... .. E	120,000	125,000	120,000	
Other Licences ... .. E	530,000	526,000	520,000	
Railway Duty ... .. E	60,000	52,000	—	
Medicines, Playing Cards, Coffee Mixtures	E	1,350,000	1,418,000	1,200,000
Betting (including Certificates) ... .. E	300,000	285,000	20,000	
Hops ... .. C	290,000	206,000	250,000	
Key Industry Duty ... .. C	600,000	771,000	800,000	
Lace and Embroidery ... .. C	230,000	282,000	30,000	
Cutlery ... .. C	100,000	107,000	50,000	
Gloves ... .. C	600,000	434,000	220,000	
Gas Mantles ... .. C	2,000	3,000	2,000	
Packing and Wrapping Paper ... .. C	570,000	570,000	500,000	
Translucent Pottery ... .. C	50,000	61,000	60,000	
Buttons ... .. C	150,000	145,000	150,000	
Hollow-ware ... .. C	70,000	57,000	50,000	
Other Articles and Deposits ... .. C	369,000	— 985,000	19,000	
	E	19,000	76,000	4,000
Total Other Articles, etc. ... ..	388,000	— 909,000	23,000	
Total Revenue ... Customs	119,850,000	119,888,000	122,710,000	
Excise ...	130,550,000	127,500,000	129,860,000	
<b>TOTAL</b> ... ..	<b>250,400,000</b>	<b>247,388,000</b>	<b>252,570,000</b>	



TABLE—XIV. I.—ORDINARY REVENUE AND EXPENDITURE, 1930-31.

Estimated 1930 Revenue.				Estimated 1930 Expenditure.			
				£			
<i>Inland Revenue—</i>							
Income Tax	...	...	260,000,000	Interest and Management of National Debt	...	...	304,600,000
Sur Tax	...	...	64,500,000	Payments to Northern Ireland Exchequer	...	...	6,000,000
Estate Duties	...	...	83,000,000	Miscellaneous Consolidated Fund Services	...	...	3,300,000
Stamps	...	...	27,000,000				
Excess Profits Duty	...	...	1,700,000	Total	...	...	313,900,000
Corporation Profits Tax...	...	...					
Land Tax, &c.	...	...	800,000	<i>Supply Services—</i>			
Total Inland Revenue	...	...	437,000,000	<i>Defence—</i>			
<i>Customs and Excise—</i>							
Customs	...	...	122,710,000	<i>Excluding</i>			
Excise	...	...	129,860,000	Army	...	32,117,000	
Total Customs and Excise	...	...	252,570,000	Navy	...	43,070,000	
<i>Motor Vehicle Duties—</i>							
Exchequer Share	...	...	4,950,000	Air Force	...	17,584,000	
TOTAL RECEIPTS FROM TAXES	...	...	694,520,000	<i>Pensions</i>			92,771,000
<i>Post Office net receipt</i>							
Crown Lands	...	...	10,125,000	Army	...	8,383,000	
Receipts from Sundry Loans due to British Government	...	...	1,300,000	Navy	...	8,669,000	
Miscellaneous	...	...	33,000,000	Air Force	...	266,000	
	...	...	34,500,000	<i>Civil—</i>			17,318,000
TOTAL 1930 REVENUE	...	...	773,445,000	I Central Government and Finance	...	2,066,000	
Appropriation from Rating Relief Suspense Account	...	...	16,000,000	II Imperial and Foreign	...	5,890,000	
	...	...	789,445,000	III Law and Justice	...	15,897,000	
				IV Education	...	55,138,000	
				V Health, Labour, Insurance (including Old Age and Widows Pensions)	...	96,996,000	
				VI Trade and Industry	...	12,320,000	
				VII Buildings, Rates, &c.	...	8,486,000	
				VIII War Pensions and Civil Pensions	...	54,244,000	
				IX Miscellaneous	...	142,000	
				X Exchequer Contributions to Local Revenues	...	44,507,000	
							295,686,000
				<i>Tax Collection—</i>			
				Customs and Excise and Inland Revenue			
				Votes (including Pensions, £898,000)	...	12,134,000	
							417,909,000
				TOTAL 1930 EXPENDITURE	...	...	731,809,000
				National Debt—Sinking Fund	...	...	55,400,000
				Surplus	...	...	2,236,000
							789,445,000



## II.—SELF-BALANCING REVENUE AND EXPENDITURE.

	£
Post Office.—Revenue required to meet Post Office expenditure (including £3,853,000 Pensions) ... ..	60,275,000
Road Fund—Motor Vehicle Duties apportioned to Road Fund ... ..	23,560,000
<b>Total</b> ... ..	<u>83,835,000</u>

## III.—RATING RELIEF SUSPENSE ACCOUNT.

	£		£
Balance on 1 April, 1930 ... ..	20,103,000	Estimated Balance of Cost of anticipation of rating relief for Agricultural Land ... ..	103,000
		To be appropriated in aid of Revenue 1930 ... ..	16,000,000
		Estimated balance to be appropriated in aid of Revenue 1931 ... ..	4,000,000
	<u>20,103,000</u>		<u>20,103,000</u>

4950  
 23560  
28510  
 ==



