

FINANCIAL STATEMENT (1947-48)

RETURN to an Order of the Honourable The House of Commons
dated 15 April, 1947:—for

COPY of "STATEMENT of REVENUE and EXPENDITURE as laid
before the House by the CHANCELLOR OF THE EXCHEQUER
when opening the BUDGET"

Treasury Chambers, } W. GLENVIL HALL
15 April, 1947 }

(Mr. Glenvil Hall)

Ordered by The House of Commons to be Printed
15 April, 1947

LONDON
HIS MAJESTY'S STATIONERY OFFICE

NINEPENCE NET

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1946-47

TABLE I.—Comparison of Exchequer Issues with Estimated Expenditure

	1946-47			
	Total Expenditure provided for in the Budget	Supplementary and Excess Votes subsequently granted	Total Estimated Expenditure	Exchequer Issues
Ordinary Expenditure				
CONSOLIDATED FUND SERVICES	£	£	£	£
Interest and Management of National Debt	490,000,000	—	490,000,000	498,819,000*
Payments to Northern Ireland Exchequer†	20,000,000	—	20,000,000	20,343,000
Issue to National Land Fund	50,000,000	—	50,000,000	50,000,000
Other Consolidated Fund Services	8,000,000	—	8,000,000	8,712,000
Total	568,000,000	—	568,000,000	577,874,000
SUPPLY SERVICES				
Army Votes	682,000,000	50,000,000	732,000,000	717,000,000
Navy Votes	255,075,000	20,000,000	275,075,000	266,850,000
Air Votes	255,500,000	—	255,500,000	255,500,000
Ministry of Supply	474,000,000	—	474,000,000	414,000,000
Total Defence and Supply Departments	1,666,575,000	70,000,000	1,736,575,000	1,653,350,000
Other Civil Votes	1,616,749,000	144,576,000	1,761,325,000	1,651,630,000
Customs and Excise, Inland Revenue and balance of Post Office Votes	35,593,000	550,000	36,143,000	27,492,000
Total Supply Services ...	3,318,917,000	215,126,000	3,534,043,000	3,332,472,000
Total Ordinary Expenditure	3,886,917,000	215,126,000	4,102,043,000	3,910,346,000
Self-Balancing Expenditure				
Post Office Expenditure corresponding to Revenue ...	120,900,000	2,400,000	123,300,000	131,000,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	—	—	150,522,000
Total Self-Balancing Expenditure	120,900,000	2,400,000	123,300,000	281,522,000

* In addition £3,129,000 for Interest of the National Debt was met from receipts under the following Acts:—Bank of England Act, 1946, Building Materials and Housing Act, 1945, Housing (Temporary Accommodation) Act, 1944, and Overseas Trade Guarantees Act, 1939.

† Proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland.

1946-47

TABLE II.—Comparison of Exchequer Receipts with Budget Estimate

1945-46 Exchequer Receipts		1946-47		
		Budget Estimate	Exchequer Receipts*	+ Increase or - Decrease
	Ordinary Revenue			
	INLAND REVENUE	£	£	£
1,361,346,000	Income Tax	1,111,000,000	1,156,233,000	+ 45,233,000
69,069,000	Sur-tax	80,000,000	75,742,000	- 4,258,000
120,301,000	Death Duties	140,000,000	148,044,000	+ 8,044,000
25,099,000	Stamps	29,000,000	38,338,000	+ 9,338,000
35,485,000	Profits Tax	} 325,000,000 {	32,107,000	} + 32,498,000
430,877,000	Excess Profits Tax		325,391,000	
712,000	Other Inland Revenue Duties	1,000,000	724,000	- 276,000
2,042,889,000		1,686,000,000	1,776,579,000	+ 90,579,000
	CUSTOMS AND EXCISE			
569,842,000	Customs	595,000,000	620,741,000	+ 25,741,000
540,800,000	Excise	592,000,000	563,500,000	- 28,500,000
1,110,642,000		1,187,000,000	1,184,241,000	- 2,759,000
43,172,000	MOTOR VEHICLE DUTIES ...	45,000,000	49,456,000	+ 4,456,000
3,196,703,000	TOTAL RECEIPTS FROM TAXES	2,918,000,000	3,010,276,000	+ 92,276,000
...	Sale of Surplus War Stores	150,000,000	155,996,000	+ 5,996,000
...	Surplus Receipts from Cer- tain Trading Services ...	50,000,000	59,000,000	+ 9,000,000
5,180,000	Wireless Licences	5,300,000	9,940,000	+ 4,640,000
960,000	Crown Lands	1,000,000	920,000	- 80,000
11,047,000	Receipts from Sundry Loans	15,000,000	26,779,000	+ 11,779,000
70,560,000	Miscellaneous	22,000,000	78,312,000	+ 56,312,000
3,284,450,000	Total Ordinary Revenue	3,161,300,000	3,341,223,000	+179,923,000
	Self-Balancing Revenue			
115,500,000	Post Office Revenue ...	123,300,000	131,000,000	+ 7,700,000
1,253,000	Income Tax deducted from Excess Profits Tax, Post- war refunds	—	150,522,000	+150,522,000
116,753,000	Total Self-Balancing Revenue	123,300,000	281,522,000	+158,222,000

1946-47

TABLE III.—EXCHEQUER BALANCE SHEET of 1946-47

Receipts	
Ordinary Revenue	3,341,223,000
Self-Balancing Revenue	281,522,000
	3,622,745,000
Receipts applicable under various Acts to Interest on the National Debt ...	3,129,000
Money raised by creation of Debt (Total £2,764,830,000):—	
National Savings Certificates	187,250,000
2½ per cent. Defence Bonds	112,220,000
3 per cent. Defence Bonds	97,573,000
2½ per cent. National War Bonds, 1954-56	25,000
2½ per cent. Savings Bonds, 1964-67	418,364,000
3 per cent. Savings Bonds, 1965-75	51,000
2½ per cent. Treasury Stock	482,098,000
2½ per cent. Terminable Annuities (National Debt Commissioners) ...	250,000,000
Other Debt under the National Loans Act, 1939, and the Miscellaneous Financial Provisions Act, 1946 (net)	647,204,000
Treasury Bills (net)	461,240,000
Ways and Means Advances (net)	108,805,000
Receipts under the War Risks Insurance Act, 1939 (S. 16 (3))	10,250,000
Repayments, &c., under:—	
Land Settlement (Facilities) Acts, 1919 and 1921	165,000
Tithe Act, 1936 (S. 26)	2,487,000
Overseas Trade Guarantees Act, 1939 (S. 4)	345,000
Housing (Temporary Accommodation) Act, 1944 (S. 8 (3))	4,207,000
Coal Industry Nationalisation Act, 1946 (S. 28 (2))	8,000,000
Building Materials and Housing Act, 1945 (S. 4 (1))	1,000,000
Miscellaneous Financial Provisions Act, 1946, (S. 3 (1)), Civil Contingencies Fund	55,000,000
Suez Canal Drawn Shares	318,000
Exchequer Balance on 31st March, 1946	3,227,000
	£6,475,703,000

1946-47

TABLE III.—EXCHEQUER BALANCE SHEET of 1946-47—*continued*

Payments		
Ordinary Expenditure	...	3,910,346,000 [£]
Self-Balancing Expenditure	...	281,522,000
		4,191,868,000
Interest outside the Permanent Debt Charge—Issues under various Acts	...	3,129,000*
Issues for Redemption of Debt (Total £863,285,000):—		
National Savings Certificates	...	138,850,000
2½ per cent. Defence Bonds	...	835,000
3 per cent. Defence Bonds	...	61,193,000
2 per cent. Conversion Loan, 1945	...	100,000
2½ per cent. Conversion Loan, 1944-49	...	30,739,000
2½ per cent. National Defence Bonds, 1946-48	...	60,099,000
2½ per cent. National War Bonds, 1945-47	...	159,746,000
2½ per cent. National War Bonds, 1946-48	...	159,037,000
2½ per cent. Terminable Annuities (National Debt Commissioners)	...	5,054,000
3 per cent. Terminable Annuities (National Debt Commissioners)	...	26,753,000
Tax Reserve Certificates (net)	...	118,379,000
Treasury Deposits by Banks (net)	...	102,500,000
Excess Profits Tax, Post-war refunds (balance after deduction of tax)	...	183,972,000
Sinking Funds...	...	17,041,000
Issue to National Debt Commissioners:—		
Suez Canal Drawn Shares	...	318,000
Issues under the following Acts:—		
Overseas Trade Guarantees Act, 1939 (S. 4 (1))	...	1,830,000
Tithe Act, 1936 (S. 26 (1))	...	2,350,000
Housing (Temporary Accommodation) Act, 1944 (S. 8 (1))	...	88,500,000
Housing (Scotland) Act, 1944 (S. 4 (2))	...	2,661,000
Bretton Woods Agreements Act, 1945 (S. 2 (1))	...	370,903,000
Building Materials and Housing Act, 1945 (S. 1 (1))	...	2,000,000
Coal Industry Nationalisation Act, 1946 (S. 34 (1))	...	41,000,000
Local Authorities Loans Act, 1945 (S. 3 (1))...	...	48,600,000
New Towns Act, 1946 (S. 12 (3))	...	15,000
Miscellaneous Financial Provisions Act, 1946—		
S. 2 (1) War Damage: Board of Trade	...	12,750,000
War Damage: War Damage Commission	...	94,000,000
S. 3 (1) Civil Contingencies Fund	...	64,000,000
Finance Act, 1946 (S. 26 (7)): Post-war Credits	...	57,928,000
Finance Act, 1935 (S. 30 (1)): 3 per cent. Local Loans Stock, paid off...	...	427,197,000
Exchequer Balance on 31st March, 1947	...	2,356,000
		£6,475,703,000

* This amount was met from receipts under the following Acts:—Bank of England Act 1946, Building Materials and Housing Act, 1945, Housing (Temporary Accommodation) Act, 1944, and Overseas Trade Guarantees Act, 1939.

TABLE IV

NATIONAL DEBT

(Approximate Totals on 31st March, 1947)

	£
2½% Consols, &c.	313,124,000
4% Consols, 1957 or after	399,812,000
2¾% Funding Loan, 1952-57	100,560,000
2½% Funding Loan, 1956-61	200,210,000
3% Funding Loan, 1959-69	353,562,000
4% Funding Loan, 1960-90	309,016,000
3% Conversion Loan, 1948-53	301,825,000
3½% Conversion Loan, 1961 or after	739,261,000
3% National Defence Loan, 1954-58	320,820,000
3½% War Loan, 1952 or after	1,910,911,000
3% War Loan, 1955-59	302,519,000
2½% National War Bonds, 1945-47	100,000*
2½% National War Bonds, 1946-48	100,000*
2½% National War Bonds, 1949-51	714,181,000
2½% National War Bonds, 1951-53	522,302,000
2½% National War Bonds, 1952-54	809,686,000
2½% National War Bonds, 1954-56	426,107,000
3% Savings Bonds, 1955-65	712,695,000
3% Savings Bonds, 1960-70	1,009,031,000
3% Savings Bonds, 1965-75	1,057,391,000
2½% Savings Bonds, 1964-67	752,551,000
1¾% Exchequer Bonds, 1950	786,627,000
3% Treasury Stock, 1966 or after	58,212,000
2½% Treasury Stock, 1975 or after	482,096,000
2½% Treasury Stock, 1980-2016	78,457,000
4% Victory Bonds (repayable by annual drawings ending 1976)	274,893,000
Terminable Annuities	13,305,000
3% Terminable Annuities	1,094,753,000†
2½% Terminable Annuities	244,946,000†
3% Defence Bonds	998,812,000
2½% Defence Bonds	111,385,000
National Savings Certificates	1,653,834,000‡
Tax Reserve Certificates	529,300,000
Other Debt, &c.	410,054,000
Treasury Deposit Receipts	1,456,500,000
Treasury Bills	4,884,690,000
Ways and Means Advances	613,455,000
	<u>24,947,083,000</u>
<i>Deduct:</i>	
Victory Bonds, &c., purchased by National Debt Commissioners, but not yet cancelled	103,544,000
	<u>24,843,539,000</u>
<i>External Debt:</i>	
United States Government Loan	434,243,000
Canadian Government Loans	258,306,000
Other Debt (payable in external currency)	76,399,000
	<u>768,948,000</u>
Total National Debt (net) at 31st March, 1947	<u>25,612,487,000</u>

* Balance of redemption moneys unissued at 31st March, 1947.

† Issued to National Debt Commissioners.

‡ Shown at issue price, exclusive of accrued interest.

TABLE V.—National Expenditure and Rates collected by Local Authorities over a series of years

Year	National Expenditure			Rates collected by Local Authorities §
	Ordinary Expenditure *	Issues under Defence Loans Acts, 1937 and 1939	Total of Columns 2 and 3	
(1)	(2)	(3)	(4)	(5)
	£000	£000	£000	£000
1938-39	941,381	128,050	1,069,431	212,578
1939-40	1,275,756	491,750	1,767,506	223,536
1940-41	3,818,719	—	3,818,719	226,267
1941-42	4,839,849	—	4,839,849	220,968
1942-43	5,433,296	—	5,433,296	222,641†
1943-44	5,797,498	—	5,797,498	226,396†
1944-45	6,036,815	—	6,036,815	230,285†
1945-46	5,484,333‡	—	5,484,333	247,306†
1946-47	3,910,346‡	—	3,910,346	¶267,019†

* Including Sinking Fund payments when met from the Permanent Debt Charge.

† Estimated.

‡ Exchequer Issues.

§ Since a large portion of local authorities' expenditure is met out of Exchequer grants, already included in Column (2), the simplest approximate index to the actual burden of local expenditure is afforded by the figures of rates collected, which over a series of years represent very closely the expenditure falling on rates.

¶ *viz.*, England and Wales £239,000,000, Scotland £28,019,000.

1947-48

TABLE VI.—Comparison of Estimated EXPENDITURE under Budget heads

Service	Budget Estimate, 1946-47	Estimate, 1947-48	+ Increase or - Decrease
	£	£	£
Ordinary Expenditure			
CONSOLIDATED FUND SERVICES			
Interest and Management of National Debt	490,000,000	525,000,000	+ 35,000,000
Payments to Northern Ireland Exchequer	20,000,000	23,000,000*	+ 3,000,000
Issue to National Land Fund	50,000,000	—	- 50,000,000
Other Consolidated Fund Services ...	8,000,000	8,000,000	—
TOTAL	568,000,000	556,000,000	- 12,000,000
SUPPLY SERVICES			
Army Votes	682,000,000	388,000,000	- 294,000,000
Navy Votes	255,075,000	196,700,000	- 58,375,000
Air Votes	255,500,000	214,000,000	- 41,500,000
Ministry of Supply†	474,000,000	100,300,000	- 373,700,000
Total Defence	1,666,575,000	899,000,000	- 767,575,000
Civil Votes (Excluding Ministry of Supply (Defence))	1,616,749,000	1,698,026,000	+ 81,277,000
Customs and Excise, Inland Revenue and balance of Post Office Votes	35,593,000	28,341,000	- 7,252,000
TOTAL SUPPLY SERVICES	3,318,917,000	2,625,367,000	- 693,550,000
Total Ordinary Expenditure ...	3,886,917,000	3,181,367,000	- 705,550,000
Self-Balancing Expenditure			
Post Office Expenditure corresponding to Revenue	120,900,000	144,230,000	+ 23,330,000
Excess Profits Tax Post-war refunds (Part deducted for tax)	150,522,000‡	49,000,000	- 101,522,000
Total Self-Balancing Expenditure ...	271,422,000	193,230,000	- 78,192,000

* This item consists of (a) £20,000,000 proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland and (b) £3,000,000 issues under the Unemployment and Family Allowances (Northern Ireland Agreement) Act, 1946.

† The 1946-47 figure is the total of the Ministry of Supply vote for that year.

‡ Actual receipt.

1947-48

TABLE VII.—Classified Statement of Estimated EXPENDITURE

	1946-47		1947-48		+ Increase or - Decrease
	£000	£000	£000	£000	
1. NATIONAL DEBT INTEREST AND MANAGEMENT ... ..	...	490,000	...	525,000	+ 35,000
2. NATIONAL LAND FUND ... ..	...	50,000	...	—	- 50,000
3. DEFENCE AND SUPPLY DEPART- MENTS :—					
Navy	255,075		196,700		
Army	682,000		388,000		
Air	255,500		214,000		
Ministry of Supply (defence expenditure)	474,000*		100,300		
		1,666,575		899,000	- 767,575
4. ASSISTANCE TO LOCAL SERVICES (<i>For details see Table VII (a)</i>) ... ..	...	290,150	...	368,447	+ 78,297
5. NATIONAL INSURANCE, PENSIONS, &c. (<i>For details see Table VII (b)</i>)	...	342,560	...	355,894	+ 13,334
6. TAX COLLECTION :—					
Customs and Excise	8,401		7,643		
Inland Revenue	16,021		17,540		
		24,422		25,183	+ 761
7. POST OFFICE (excess over Revenue)	...	10,520	...	2,688	- 7,832
8. OTHER SERVICES :—					
General (<i>For details see Table VII (c)</i>) ... ..	...	564,050	...	684,999	+ 120,949
Terminal or temporary services arising out of the war (<i>For details see Table VII (d)</i>) ... ..	...	448,640	...	320,156	- 128,484
Total Ordinary Expenditure...	...	3,886,917	...	3,181,367	- 705,550
9. SELF-BALANCING SERVICE :—					
Post Office Expenditure corresponding to Revenue		120,900	...	144,230	+ 23,330
Excess Profits Tax, Post-war refunds (Part deducted for Tax)		150,522	...	49,000	- 101,522
TOTAL SELF-BALANCING EXPENDITURE		271,422	...	193,230	- 78,192

* The 1946-47 figure is the total of the Ministry of Supply Vote for that year.

TABLE VII (a).—ASSISTANCE TO LOCAL SERVICES

	1946-47	1947-48	+ Increase or - Decrease
	£000	£000	£000
(a) General Grant for Local Services—			
Exchequer Contributions to Local Revenues ...	65,265	66,412	+ 1,147
(b) Specific Services (in addition to provision included in the first item above)—			
Education and Physical Training (including Teachers' Pensions)* ...	129,237	168,202	+ 38,965
Health Services ...	6,574	12,758	+ 6,184
Housing—			
(i) Annual subsidies for permanent housing ...	17,457	21,277	+ 3,820
(ii) Temporary Housing ...	6,565	15,382	+ 8,817
(iii) Non-recurrent expenditure on provision of permanent houses and housing components	12,400	10,135	- 2,265
Police ...	20,250	23,503	+ 3,253
Roads (including Trunk Roads) ...	14,420	27,170	+ 12,750
Employment and Development Grants ...	1,607	1,183	- 424
Development Areas ...	13,022	18,631	+ 5,609
Town and Country Planning ...	1,100	301	- 799
Miscellaneous ...	2,253	3,493	+ 1,240
TOTAL ...	290,150	368,447	+ 78,297

TABLE VII (b).—NATIONAL INSURANCE, PENSIONS, &C.

	1946-47	1947-48	+ Increase or - Decrease
	£000	£000	£000
Contributions to Insurance Schemes—			
Health ...	10,130	14,193	+ 4,063
Unemployment ...	27,500	27,500	—
Unemployment Assistance ...	8,500*	3,972	- 4,528
Old Age Pensions† ...	106,252*	26,735	- 79,517
Payments to Widows', Orphans' and Old Age Contributory Pensions Accounts† ...	12,025	117,025	+ 105,000
Supplementary Pensions ...	38,150	10,920	- 27,230
Family Allowances ...	38,000	61,000	+ 23,000
War Pensions (including Mercantile Marine and Civilians)*	102,003	94,549	- 7,454
TOTAL ...	342,560	355,894	+ 13,334

* These items include cost of administration.

† In 1946-47 the Old Age Pensions Vote covered both non-contributory Old Age Pensions and contributory pensions to persons over 70. In 1947-48 the latter will be payable from the Pensions Accounts, with a correspondingly increased Exchequer contribution to the latter.

TABLE VII (c).—OTHER SERVICES (GENERAL)

	1946-47	1947-48	+ Increase or - Decrease
	£000	£000	£000
Agriculture and Fisheries (including Food Production) ...	53,312	56,702	+ 3,390
Food Services (other than Food Production)* ...	247,493	333,774	+ 86,281
Broadcasting ...	7,500	13,350	+ 5,850
Civil Aviation* ...	22,200	24,490	+ 2,290
Civil Superannuation, &c. (other than Revenue Departments) ...	4,337	4,868	+ 531
Colonial Development and Welfare ...	9,640	7,809	- 1,831
Employment, Transference, Training and Resettlement ...	22,380	21,053	- 1,327
Foreign and Imperial Services* ...	30,256	25,202	- 5,054
Forestry* ...	2,750	4,856	+ 2,106
Irish Services ...	27,267	30,515	+ 3,248
Ministry of Supply (civil expenditure) ...	—	20,488	+ 20,488
Museums, Galleries, &c.* ...	1,264	1,521	+ 257
Prisons and State Asylums* ...	4,280	5,071	+ 791
Scientific and Industrial Research and Investigation* ...	3,236	4,287	+ 1,051
Trade* ...	4,979	7,232	+ 2,253
Transport Services (other than Roads)* ...	6,091	5,167	- 924
Works, Buildings, Stationery and Information Services* ...	80,654	75,699	- 4,955
Miscellaneous (including General Administration) ...	36,411	42,915	+ 6,504
TOTAL ...	564,050	684,999	+ 120,949

TABLE VII (d).—TERMINAL OR TEMPORARY SERVICES ARISING OUT OF THE WAR†‡

	1946-47	1947-48	+ Increase or - Decrease
	£000	£000	£000
Advances to Allies, &c. ...	20,000	27,250	+ 7,250
Board of Trade Commodity Services* ...	16,029	31,549	+ 15,520
Civil Defence and National Fire Service ...	32,747	26,575	- 6,172
Control Office for Germany and Austria* ...	80,554	86,413	+ 5,859
Emergency Hospital and Medical Services ...	11,433	11,597	+ 164
Emergency Housing, &c., Accommodation ...	7,706	9,734	+ 2,028
Foreign and Imperial Services ...	36,128	28,656	- 7,472
Fuel and Power Services ...	15,300	12,350	- 2,950
Ministry of Supply Commodity Services ...	—	14,712	+ 14,712
Shipping and Inland Transport Services ...	117,475	57,682	- 59,793
United Nations Relief and Rehabilitation Administration ...	90,000	1,000	- 89,000
War Service Grants ...	5,725	—§	- 5,725
Miscellaneous ...	15,543	12,638	- 2,905
TOTAL ...	448,640	320,156	- 128,484

* These items include cost of administration.

† The allocation of items between this and the preceding Tables is necessarily to some extent arbitrary.

‡ Excluding terminal charges of the Defence and Supply Departments, estimated at £576,000,000 in 1946-47 and £118,500,000 in 1947-48 (Cmd. 7042).

§ War Service Grants are now charged to the Votes of the Defence Departments.

1947-48

TABLE VIII.—Comparison of Estimated RECEIPTS from Revenue in 1947-48 with corresponding Receipts in 1946-47

On the basis of existing Taxation

	Receipts in 1946-47	Estimate for 1947-48 on basis of existing Taxation	+ Increase or - Decrease
Ordinary Revenue:			
INLAND REVENUE	£	£	£
Income Tax	1,156,233,000	1,150,000,000	- 6,233,000
Sur-tax	75,742,000	80,000,000	+ 4,258,000
Death Duties	148,044,000	155,000,000	+ 6,956,000
Stamps	38,338,000	40,000,000	+ 1,662,000
Profits Tax	32,107,000	} 200,000,000	} - 157,498,000
Excess Profits Tax	325,391,000		
Other Inland Revenue Duties	724,000	1,000,000	+ 276,000
	1,776,579,000	1,626,000,000	- 150,579,000
CUSTOMS AND EXCISE			
Customs	620,741,000	666,000,000	+ 45,259,000
Excise	563,500,000	634,000,000	+ 70,500,000
	1,184,241,000	1,300,000,000	+ 115,759,000
MOTOR VEHICLE DUTIES	49,456,000	50,000,000	+ 544,000
TOTAL RECEIPTS FROM TAXES	3,010,276,000	2,976,000,000	- 34,276,000
Sale of Surplus War Stores, &c.	155,996,000	95,000,000	- 60,996,000
Surplus Receipts from certain Trading Services	59,000,000	55,000,000	- 4,000,000
Wireless Licences	9,940,000	11,000,000	+ 1,060,000
Crown Lands	920,000	1,000,000	+ 80,000
Receipts from Sundry Loans	26,779,000	21,000,000	- 5,779,000
Miscellaneous	78,312,000	270,000,000	+ 191,688,000
Total Ordinary Revenue	3,341,223,000	3,429,000,000	+ 87,777,000
Self-Balancing Revenue:			
Post Office Revenue	131,000,000	144,230,000	+ 13,230,000
Income Tax deducted from Excess Profits Tax, Post-war refunds	150,522,000	49,000,000	- 101,522,000
Total Self-Balancing Revenue	281,522,000	193,230,000	- 88,292,000

TABLE IX.—PROPOSED CHANGES IN TAXATION

INLAND REVENUE

INCOME TAX

It is proposed to increase the earned income relief to $\frac{1}{6}$ th, subject to a maximum allowance of tax on £250.

It is proposed to increase the child allowance to £60 and to raise the maximum figure for the child's income to the same amount.

It is proposed to amend the conditions governing the dependent relative allowance and to provide that the full £50 relief shall be given where the relative's income does not exceed £70 and that the relief shall be reduced by £1 for each £ by which the relative's income exceeds £70.

These increases in the reliefs and allowances will operate for the whole of the year but effect will not be given to the increases before 7th July.

PROFITS TAX

It is proposed as from 1st January, 1947, to increase the charge of Profits Tax to 12½% on that part of the profit which is distributed by way of dividend.

It is proposed as from 1st January, 1947, to exempt individuals and partnerships from the Profits Tax and to make certain other changes in the law.

DEATH DUTIES

It is proposed to double the rates of Legacy and Succession Duty except on bequests to charities. A table shewing the ordinary rates of duty with the corresponding rates now proposed appears below.*

It is proposed to exempt from Legacy and Succession Duty all bequests from estates of less than £2,000 net value.

It is proposed to increase from £1,000 to £2,000 the exemption in favour of bequests to children of full age.

It is proposed to exempt from Legacy and Succession Duty bequests of less than £100.

It is proposed that these changes shall come into effect in the case of deaths on or after 16th April, 1947.

*Rates of Legacy and Succession Duty**

Relationship of the Beneficiary	Existing Rates of Duty	Proposed Rates of Duty
	Per cent.	Per cent.
Husband or wife, child or lineal descendant of child, father or mother or any lineal ancestor ...	1	2
Brother or sister, lineal descendant of brother or sister	5	10
Any other beneficiary but excluding charities ...	10	20
Charities	10	10
		(No change)

* Certain exceptional rates which are governed by provisions of the Customs and Inland Revenue Act, 1888, and the Finance (1909-10) Act, 1910, are not shewn in the table. It is proposed to double those rates also.

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*INLAND REVENUE—*continued*

STAMP DUTIES

Conveyances and Transfers

It is proposed to double the duties on conveyances or transfers by way of sale or voluntary disposition, except as regards the smaller conveyances of property, other than stocks or marketable securities. In such cases when the consideration does not exceed £1,500 there will be no change in the duty and when the consideration is between £1,500 and £1,950 there will be graduated increases rising to the full double duty when the consideration exceeds £1,950.

The existing and proposed rates of duty are as follows:—

Where the Value of consideration for sale (or, in case of voluntary disposition, of property transferred)	Existing Rates		Proposed Rates	
	Stocks or marketable securities (except Colonial stocks)	Property, except stocks and marketable securities	Stocks or marketable securities (except Colonial stocks)	Property, except stocks and marketable securities
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Does not exceed £25—				
for every £5 and fraction of £5 ...	0 1 0	0 0 6	0 2 0	0 0 6
Exceeds £25 but does not exceed £300—				
for every £25 and fraction of £25 ...	0 5 0	0 2 6	0 10 0	0 2 6
Exceeds £300 but does not exceed £500—				
for every £50 and fraction of £50 ...	0 10 0	0 5 0	1 0 0	0 5 0
Exceeds £500 but does not exceed £1,500—				
for every £50 and fraction of £50 ...	0 10 0	0 10 0	1 0 0	0 10 0
Exceeds £1,500 but does not exceed £1,550 ...	15 10 0	15 10 0	31 0 0	17 10 0
Exceeds £1,550 but does not exceed £1,600 ...	16 0 0	16 0 0	32 0 0	20 0 0
Exceeds £1,600 but does not exceed £1,650 ...	16 10 0	16 10 0	33 0 0	22 10 0
Exceeds £1,650 but does not exceed £1,700 ...	17 0 0	17 0 0	34 0 0	25 0 0
Exceeds £1,700 but does not exceed £1,750 ...	17 10 0	17 10 0	35 0 0	27 10 0
Exceeds £1,750 but does not exceed £1,800 ...	18 0 0	18 0 0	36 0 0	30 0 0
Exceeds £1,800 but does not exceed £1,850 ...	18 10 0	18 10 0	37 0 0	32 10 0
Exceeds £1,850 but does not exceed £1,900 ...	19 0 0	19 0 0	38 0 0	35 0 0
Exceeds £1,900 but does not exceed £1,950 ...	19 10 0	19 10 0	39 0 0	37 10 0
Exceeds £1,950—				
for every £50 and fraction of £50 of the total amount ...	0 10 0	0 10 0	1 0 0	1 0 0

The Special rate for Colonial Stocks will be 10s. per £100. The rates of composition for the Stamp Duty on transfers of colonial and other stocks will also be doubled.

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*INLAND REVENUE—*continued*

LEASE OR TACK

It is proposed to double the duties on leases except as regards certain of the smaller transactions.

Where consideration other than rent is payable and duty is charged on that consideration at conveyance rates, the same graduation will apply as for conveyances of property other than stocks or marketable securities where the consideration does not exceed £1,950, provided that the rent, if any, payable in addition to the other consideration does not exceed £20 a year.

Where duty is charged by reference to any rent payable, there will be no increase in duty if the rent does not exceed £100 and the term of the lease does not exceed 35 years or is indefinite, provided that no consideration other than rent is payable.

The existing and proposed scales of duty for rent cases are as follows :—

Rent	Existing Duty			Proposed Duty			
	Term not exceeding 35 years or indefinite	Term exceeding 35 years but not exceeding 100 years	Term exceeding 100 years	Term not exceeding 35 years or indefinite; no consideration other than rent	Term not exceeding 35 years or indefinite; consideration payable in addition to rent	Term exceeding 35 years but not exceeding 100 years	Term exceeding 100 years
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Not exceeding £25 per annum—for every £5 and fraction of £5 ...	0 1 0	0 6 0	0 12 0	0 1 0	0 2 0	0 12 0	1 4 0
Exceeding £25 but not exceeding £100 per annum—for every £25 and fraction of £25 ...	0 5 0	1 10 0	3 0 0	0 5 0	0 10 0	3 0 0	6 0 0
Exceeding £100—for every £50 and fraction of £50 ...	0 10 0	3 0 0	6 0 0	1 0 0	1 0 0	6 0 0	12 0 0

CONTRACT NOTES

It is proposed to double the duty on contract notes for or relating to the sale or purchase of any stock or marketable security which will then be charged on a scale ranging from 1s. where the value of the stock or marketable security is £5 and does exceed £100 to a maximum of £2 where the value of the stock or marketable security exceeds £20,000.

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*INLAND REVENUE—*continued*LETTER OF ALLOTMENT, LETTER OF RENUNCIATION, SCRIP CERTIFICATE, SCRIP,
OR OTHER DOCUMENT

It is proposed to double the duties on these documents which will then be charged as follows:—

LETTER OF ALLOTMENT AND LETTER OF RENUNCIATION—

Where the nominal amount which is allotted or to which the letter of renunciation relates is less than £5	...	...	...	s.	d.
				0	2

Where the nominal amount which is allotted or to which the letter of renunciation relates is not less than £5...	...	...	...	s.	d.
				1	0

SCRIP CERTIFICATE, SCRIP, OR OTHER DOCUMENT	...	...	...	s.	d.
				0	4

MARKETABLE SECURITIES

It is proposed to double the duty on Marketable Securities to bearer. The primary duty for securities repayable more than three years after the duty became payable will then be as follows:—

Colonial Government				Colonial Municipality	Bearer securities other than Colonial Government or Municipality
Where the money secured—	£	s.	d.		
Does not exceed £10	0	1	0	For every £10 and fraction of £10 of the money secured, 4s.	For every £10 and fraction of £10 of the money secured, 8s.
Exceeds £10 but does not exceed £25	0	2	8		
„ £25 „ „ „ „ £50	0	5	0		
„ £50 „ „ „ „ £300	0	5	0		
for every £50 and fraction of £50	0	5	0		
Exceeds £300, for every £100 and fraction of £100	0	10	0		

The reduced duty applicable to substituted bearer securities (at present 1s. per £20 in the case of Colonial Municipalities, and 2s. per £20 in other cases) and to securities to bearer issued for short terms (at present 6d. or 1s. per £10) will also be doubled.

SHARE WARRANTS AND STOCK CERTIFICATES TO BEARER

It is proposed to double the duty on these instruments, which will then be—

<i>Colonial Government</i>	<i>Foreign</i>	<i>British</i>
For every £100 and fraction of £100 of the nominal value of the stock, 10s.	For every £10 and fraction of £10 of the nominal value of the stock, 8s.	Three times the transfer duty.

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*INLAND REVENUE—*continued*

INSTRUMENT TO BEARER (not being a share warrant or stock certificate to bearer) by means of which any share or stock of any company formed or established out of the United Kingdom, is assigned, transferred, or in any manner negotiated in the United Kingdom:—

It is proposed to increase the duty from 3*d.* to 6*d.* for every £25, and fraction of £25, of the nominal value of the share or stock.

MORTGAGE, BOND, DEBENTURE, COVENANT, &c.

It is proposed to double the duties under this heading which will then be charged as follows:—

	£	s.	d.
(1) Principal or primary security (other than an equitable mortgage):			
Not exceeding £10	0	0	6
Exceeding £10 and not exceeding £25	0	1	4
„ £25 „ „ £50	0	2	6
„ £50 „ „ £300 for every £50 or } fraction of £50	0	2	6
Exceeding £300—			
For every £100, or fraction of £100	0	5	0
(2) Collateral, auxiliary, additional or substituted security (other than an equitable mortgage), where the principal or primary security is duly stamped:			
For every £100, and also for any fractional part of £100 of the amount secured (Maximum duty 10s.)	0	1	0
(3) Equitable mortgage:			
For every £100, and any fractional part of £100, of the amount secured	0	2	0
(4) Transfer, Assignment, Disposition, or Assignment of any mortgage, bond, debenture, or covenant (except a marketable security):			
For every £100, and also for any fractional part of £100, of the amount transferred, assigned, or disposed, exclusive of interest which is not in arrear	0	1	0
(5) Reconveyance, Release, Discharge, Surrender, Re-surrender, Warrant to Vacate, or Renunciation of any such security as aforesaid, or of the benefit thereof, or of the money thereby secured:			
For every £100, and also for any fractional part of £100, of the total amount or value of the money at any time secured ...	0	1	0

The increased *ad valorem* duty under the above headings (1) and (2) will apply also to the heading “Bond, Covenant or Instrument of any kind whatsoever” where the total amount ultimately payable under the instrument can be ascertained. Where the total amount ultimately payable cannot be ascertained the existing duties of 2*s.* 6*d.* or 6*d.* for every £5 (and fraction thereof) of the sum periodically payable will be increased to 5*s.* and 1*s.* respectively.

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*INLAND REVENUE—*continued*

It is proposed that Loan Capital Duty, which is at present charged at the 2s. 6d. per cent. rate applicable to mortgages, shall also be doubled and become 5s. 0d. for every £100, and any fraction of £100, of the amount to be issued.

BONUS ISSUES, &c.

It is proposed to impose a new stamp duty at the rate of 10% on the amount of any "bonus element" in an issue of shares or debentures by a company to its existing shareholders. The bonus element is, in the case of a private company, the difference between the nominal amount of the shares or debentures issued and the amount, if any, subscribed therefor, and, in other cases, the difference between the market value of the shares or debentures issued and the amount, if any, subscribed therefor. Where a company increases the amount treated as paid up on or secured by any shares or debentures by capitalising profits or reserves, the amount of the increase will be treated as a bonus element for the purposes of charging duty. It is proposed that the new duty should be imposed on any issues, &c., made after the date of the Budget Statement.

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*

CUSTOMS AND EXCISE

CUSTOMS

Hydrocarbon Oils.—It is proposed to remove (by increase of the existing rebate) the duty of 1d. per gallon on imported heavy fuel oil and gas oil. This change will operate from 6 p.m. on 15th April, 1947, from which time the subsidy at present payable in respect of such imported oils, at an amount equivalent to the rate of duty, will be discontinued. It is also proposed to free from duty, at the same time, any other hydrocarbon oils used in a refinery for generating heat, light or power, or for producing gas.

Tobacco.—It is proposed to increase the Customs duties on imported tobacco, from 16th April, 1947. The proposed duties, compared with the existing duties, will be as follows:—

	Existing Duties		Proposed Duties	
	Full Rate	Preferential Rate	Full Rate	Preferential Rate
	£ s. d. per lb.	£ s. d. per lb.	£ s. d. per lb.	£ s. d. per lb.
<i>Tobacco unmanufactured—</i>				
Containing 10 per cent. or more moisture—				
Unstripped	1 15 6	1 13 11½	2 14 10	2 13 3½
Stripped	1 15 6½	1 13 11¾	2 14 10½	2 13 3¾
Containing less than 10 per cent. moisture—				
Unstripped	1 16 6	1 14 9½	2 15 10	2 14 1½
Stripped	1 16 6½	1 14 9¾	2 15 10½	2 14 1¾
<i>Tobacco manufactured—</i>				
Cigars	2 4 1	2 1 1⅝	3 4 5	3 1 5⅝
Cigarettes	2 0 7	1 18 2½	3 0 4	2 17 11½
Cavendish or Negrohead ...	1 19 9	1 17 6	2 19 4	2 17 1
Cavendish or Negrohead manufactured in bond	1 18 0	1 16 0½	2 17 4	2 15 4½
Other manufactured tobacco ...	1 18 0	1 16 0½	2 17 7	2 15 7½
<i>Snuff—</i>				
Containing more than 13 per cent. moisture	1 17 4	1 15 5⅞	2 16 10	2 14 11⅞
Containing not more than 13 per cent. moisture	1 19 9	1 17 6	2 19 4	2 17 1

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*CUSTOMS AND EXCISE—*continued*CUSTOMS—*continued*

Artificial Silk.—In consequence of the proposed repeal of the Excise duty on home-produced artificial silk (see below under "Excise"), it is proposed to make corresponding adjustments, as follows, in the Customs duties on imported artificial silk goods, with effect from 1st May, 1947. The preferential rates of duty will be, as at present, five-sixths of the respective full rates.

Goods	Existing Duties (Full rate)	Proposed Duties (Full rate)
Artificial silk yarn	1s. 3d. a lb., plus 25 per cent. <i>ad valorem</i>	9d. a lb., plus 25 per cent. <i>ad valorem</i>
Artificial silk tissues	1s. 5d. a lb., plus a charge <i>ad valorem</i> or by yardage	11d. a lb., plus the same charge <i>ad valorem</i> or by yardage as at present
Other articles made wholly of artificial silk, or where the value of the artificial silk component exceeds 20 per cent. of the aggregate value of all the components of the article and there is no silk component	43 $\frac{1}{3}$ per cent. <i>ad valorem</i> *	42 per cent. <i>ad valorem</i> *

* In the case of articles of apparel, textile bed furnishings and articles of furnishing drapery, for which there is an alternative charge of 5s. 0d. a lb., if this exceeds the *ad valorem* duty, this alternative charge is to be reduced to 4s. 8d. a lb.

EXCISE

Tobacco.—It is proposed, consequential on the proposed increase in the Customs duties on imported tobacco, to make corresponding adjustments in the Excise rates on home-grown tobacco, from 16th April, 1947, as follows:—

	Existing Duties	Proposed Duties
	£ s. d. per lb.	£ s. d. per lb.
<i>Tobacco, unmanufactured—</i>		
Containing 10 per cent. or more moisture ...	1 13 9 $\frac{1}{2}$	2 13 1 $\frac{1}{2}$
Containing less than 10 per cent. moisture ...	1 14 7 $\frac{1}{2}$	2 13 11 $\frac{1}{2}$
<i>Tobacco, manufactured—</i>		
Cavendish or Negrohead manufactured in bond	1 16 0 $\frac{1}{2}$	2 15 4 $\frac{1}{2}$

Artificial Silk.—It is proposed to repeal the Excise duty of 6d. per lb. on artificial silk, from 1st May, 1947, and consequently to withdraw the allowance which is at present granted, on account of this duty, on artificial silk contained in yarn or tissue used in the manufacture of tyres. The licence duty of £1 a year payable by manufacturers of artificial silk will also be repealed.

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*CUSTOMS AND EXCISE—*continued*EXCISE—*continued*

Purchase Tax.—It is proposed to make the following changes, to come into effect as regards goods delivered by registered manufacturers and wholesalers, and importations by unregistered persons, from 16th April, 1947.

Goods	Existing Rates per cent. of wholesale value	Proposed Rates per cent. of wholesale value
Domestic appliances and domestic apparatus, being appliances and apparatus of a kind suitable for operation from electric or gas mains (but not including lighting and wireless appliances and apparatus; gramophones and player pianos; clocks and parts of clocks; warming pads and blankets; hair drying machines; infra-red and ultra-violet ray lamps and radiant heat lamps)	Exempt or $33\frac{1}{3}$	$66\frac{2}{3}$ *
Lawn mowers of a kind suitable for operation from electric mains	$16\frac{2}{3}$	$66\frac{2}{3}$
Domestic water filters designed to remove bacteria and other suspended impurities from drinking water by mechanical means, but not including filters also employing chemical reaction	$33\frac{1}{3}$	Exempt
Floor coverings, including linoleum, but not including carpets, carpeting, rugs, mats, matting and wooden floor coverings	$33\frac{1}{3}$	$16\frac{2}{3}$
Chambers not supplied as part of a toilet service, and chair pans and commode pans and lids for such chambers and pans	$33\frac{1}{3}$ †	$16\frac{2}{3}$
Hot water bottles of a kind designed for use as bed warmers or foot warmers	$33\frac{1}{3}$ †	$16\frac{2}{3}$
Requisites for cricket of the following descriptions—bats, balls, stumps and bails and wicket keepers' and batsmen's pads and gloves	$33\frac{1}{3}$	$16\frac{2}{3}$
Footballs, and parts of footballs, and footballers' shin-guards	$33\frac{1}{3}$	$16\frac{2}{3}$
Requisites for hockey, but not for ice hockey, of the following descriptions—sticks, balls and shinguards	$33\frac{1}{3}$	$16\frac{2}{3}$
Boxing gloves	$33\frac{1}{3}$	$16\frac{2}{3}$
Rowing boats specially designed as racing boats ...	$33\frac{1}{3}$	$16\frac{2}{3}$
Razor strops and razor sharpeners, but not including strops and sharpeners supplied as part of a toilet set	100	$33\frac{1}{3}$
Dental sticks and toothpicks	100	$33\frac{1}{3}$

Silk stockings have been included in the scheme for the production of Utility clothing, and will accordingly be free of Purchase Tax under existing provisions.

It is also proposed to exempt by Treasury Order certain special kinds of heavy cloth used in mechanical plant. This change will operate from the date to be specified in the Order.

* Except where chargeable under other headings at 100 per cent.

† Except metal hollow ware on which the existing rate is $16\frac{2}{3}$ per cent.

TABLE X.—ESTIMATED EFFECT OF CHANGES IN TAXATION

	Estimate for 1947-48	Estimate for a Full Year
INLAND REVENUE—		
<i>Income Tax—</i>	£	£
Increase in the Earned Income Relief to $\frac{1}{8}$ th subject to a maximum allowance of tax on £250	— 54,500,000	— 62,000,000
Increase in the Child Allowance to £60 ...	— 13,000,000	— 15,000,000
Increase in the income limit for the purposes of the Dependent Relative Allowance	— 8,500,000	— 10,000,000
<i>Profits Tax—</i>		
Increase in the charge of Profits Tax on that part of the profit which is distributed to $12\frac{1}{2}$ per cent. and exemption of individuals and partners from the charge to the tax... ..	+ 2,000,000	+ 36,000,000
Loss of Income Tax consequent on increase in Profits Tax	— 1,000,000	— 16,000,000
<i>Death Duties—</i>		
Increase in the rates of Legacy and Succession Duty, except on bequests to charities, and exemptions for small bequests	—	+ 9,000,000
<i>Stamp Duties—</i>		
Increase in the duties on conveyances of land and property, on leases and mortgages, on transfers of stocks and shares and on contract notes, bearer securities, debentures and letters of allotment ...	+ 12,000,000	+ 20,000,000
Imposition of a duty of 10 per cent. on bonus issues and bonus element ...	+ 5,000,000	+ 5,000,000
TOTAL INLAND REVENUE	— 58,000,000	— 33,000,000

TABLE X.—ESTIMATED EFFECT OF CHANGES IN TAXATION—*continued*

	Estimate 1947-48	Estimate for a full year
	£	£
CUSTOMS AND EXCISE—		
<i>Customs—</i>		
Hydrocarbon Oils... ..	— 4,000,000	— 4,250,000
Tobacco	+ 75,000,000	+ 77,000,000
Artificial Silk	— 40,000	— 50,000
Total Customs	+ 70,960,000	+ 72,700,000
<i>Excise—</i>		
Tobacco	Negligible	
Artificial Silk	— 1,960,000	— 2,200,000
<i>Purchase Tax:—</i>		
Increases	+ 13,000,000	+ 18,000,000
Remissions	— 2,000,000	— 2,500,000
Total Excise	+ 9,040,000	+ 13,300,000
TOTAL CUSTOMS AND EXCISE	+ 80,000,000	+ 86,000,000
TOTAL INLAND REVENUE AND CUSTOMS AND EXCISE	+ 22,000,000	+ 53,000,000

TABLE XI.—INCOME TAX

Amount of tax and effective rate of tax per pound of income for specimen incomes

(1) Single Persons—Income all Earned

The Table shows the Tax payable by Single Persons after deduction of the Personal Allowance and Earned Income Relief. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46			Charge for 1946-47			Proposed Charge 1947-48								
	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.
110	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
120	7	10	0	1	3	—	—	—	—	—	—	—	—	—	—
125	10	11	3	1	8½	—	—	—	—	—	—	—	—	—	—
130	12	0	6	1	10	—	11	3	—	1	—	—	—	—	—
140	14	19	0	2	1½	1	17	6	—	3	1	0	0	—	1½
150	17	17	6	2	4½	3	3	9	—	5	2	5	0	—	3½
170	23	14	6	2	9½	5	16	3	—	8	4	15	0	—	6½
200	32	10	0	3	3	12	0	0	1	2½	9	10	0	—	11½
225	39	16	3	3	6½	18	11	3	1	8	15	15	0	1	5
250	47	2	6	3	9	25	2	6	2	0	22	0	0	1	9
300	66	2	6	4	5	42	7	6	2	10	36	15	0	2	5½
350	88	12	6	5	1	62	1	3	3	6½	55	10	0	3	2
400	111	2	6	5	6½	81	15	0	4	1	74	5	0	3	8½
500	156	2	6	6	3	121	2	6	4	10	111	15	0	4	5½
600	201	2	6	6	8½	160	10	0	5	4	149	5	0	4	11½
700	246	2	6	7	0½	199	17	6	5	8½	186	15	0	5	4
800	291	2	6	7	3½	239	5	0	6	0	224	5	0	5	7½
900	336	2	6	7	5½	278	12	6	6	2½	261	15	0	5	10
1,000	381	2	6	7	7½	318	0	0	6	4½	299	5	0	6	0
1,250	493	12	6	7	11	419	5	0	6	8½	393	0	0	6	3½
1,500	606	2	6	8	1	531	15	0	7	1	486	15	0	6	6
2,000	856	2	6	8	6½	756	15	0	7	7	711	15	0	7	1½
2,500	1,156	2	6	9	3	1,031	15	0	8	3	986	15	0	7	10½
3,000	1,462	7	6	9	9	1,319	5	0	8	9½	1,274	5	0	8	6
4,000	2,124	17	6	10	7½	1,944	5	0	9	8½	1,899	5	0	9	6
5,000	2,837	7	6	11	4	2,619	5	0	10	5½	2,574	5	0	10	3½
6,000	3,587	7	6	11	11½	3,344	5	0	11	2	3,299	5	0	11	0
7,000	4,374	17	6	12	6	4,119	5	0	11	9	4,074	5	0	11	7½
8,000	5,162	7	6	12	11	4,894	5	0	12	3	4,849	5	0	12	1½
9,000	6,012	7	6	13	4½	5,719	5	0	12	8½	5,674	5	0	12	7½
10,000	6,862	7	6	13	8½	6,544	5	0	13	1	6,499	5	0	13	0
12,000	8,687	7	6	14	5½	8,294	5	0	13	10	8,249	5	0	13	9
15,000	11,424	17	6	15	3	11,069	5	0	14	9	11,024	5	0	14	8½
20,000	16,174	17	6	16	2	15,819	5	0	15	10	15,774	5	0	15	9½
25,000	21,049	17	6	16	10	20,694	5	0	16	6½	20,649	5	0	16	6
30,000	25,924	17	6	17	3½	25,569	5	0	17	0½	25,524	5	0	17	0
40,000	35,674	17	6	17	10	35,319	5	0	17	8	35,274	5	0	17	7½
50,000	45,424	17	6	18	2	45,069	5	0	18	0½	45,024	5	0	18	0
100,000	94,174	17	6	18	10	93,819	5	0	18	9	93,774	5	0	18	9

NOTE.—In the case of a single person whose income is all investment income, the proposed charge for 1947-48 is the same as the charge for 1946-47 except that the above Table for earned income applies where age relief is due. Figures for 1946-47 were given in the Supplementary Financial Statement (October 1945).

TABLE XI.—INCOME TAX—*continued*

(2) Married Couples without Children—Income all Earned

The Table shows the Tax payable by Married Couples without Children after deduction of the Married Allowance and Earned Income Relief. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46			Charge for 1946-47			Proposed Charge 1947-48			
	Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			
	Effective Rate			Effective Rate			Effective Rate			
£	£	s.	d.	s.	d.	£	s.	d.	s.	d.
155	—	—	—	—	—	—	—	—	—	—
160	1	6	0	—	2	—	—	—	—	—
170	4	4	6	—	6	—	—	—	—	—
180	7	3	0	—	9½	—	—	—	—	—
200	13	0	0	1	3½	—	—	—	—	—
225	20	6	3	1	9½	2	10	7	—	—
250	27	12	6	2	2½	5	16	3	—	—
300	42	5	0	2	10	17	5	0	—	—
350	58	12	6	3	4	30	11	3	1	2
400	81	2	6	4	0½	50	5	0	1	9
500	126	2	6	5	0½	89	12	6	2	6
600	171	2	6	5	8½	129	0	0	3	7
700	216	2	6	6	2	168	7	6	4	3½
800	261	2	6	6	6½	207	15	0	4	9½
900	306	2	6	6	9½	247	2	6	5	2½
1,000	351	2	6	7	0½	286	10	0	5	6
1,250	463	12	6	7	5	387	15	0	5	9
1,500	576	2	6	7	8	500	5	0	6	2½
2,000	826	2	6	8	3	725	5	0	6	8
2,500	1,126	2	6	8	3	1,000	5	0	7	3
3,000	1,432	7	6	9	0	1,287	15	0	7	3
4,000	2,094	17	6	9	6½	1,912	15	0	8	0
5,000	2,807	7	6	10	5½	2,587	15	0	8	7
6,000	3,557	7	6	11	3	3,312	15	0	9	7
7,000	4,344	17	6	11	10½	4,087	15	0	10	4
8,000	5,132	7	6	12	5	4,862	15	0	11	0½
9,000	5,982	7	6	12	10	5,687	15	0	11	8
10,000	6,832	7	6	12	2	6,512	15	0	12	2
12,000	8,657	7	6	13	3½	8,262	15	0	12	7½
15,000	11,394	17	6	13	8	11,037	15	0	13	0½
20,000	16,144	17	6	13	8	15,787	15	0	13	9½
25,000	21,019	17	6	14	5	20,662	15	0	14	8½
30,000	25,894	17	6	15	2½	25,537	15	0	14	8
40,000	35,644	17	6	16	1½	35,287	15	0	15	9½
50,000	45,394	17	6	16	10	45,037	15	0	16	6½
100,000	94,144	17	6	17	3	93,787	15	0	17	0½
				17	10				17	7½
				18	2				18	0
				18	10				18	0
									18	9

NOTE.—In the case of a married couple without children whose income is all investment income, the proposed charge for 1947-48 is the same as the charge for 1946-47, except that the above Table for earned income applies where age relief is due. Figures for 1946-47 were given in the Supplementary Financial Statement (October 1945).

TABLE XI.—INCOME TAX—*continued*

(3a) Married Couples with one Child—Income all Earned

The Table shows the Tax payable by Married Couples with one Child after deduction of the Married Allowance and Allowance for one Child and Earned Income Relief. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46			Charge for 1946-47			Proposed Charge 1947-48								
	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.
210	—			—		—			—		—			—	
220	2	12	0	—	3	—			—		—			—	
225	4	1	3	—	4½	—			—		—			—	
250	11	7	6	—	11	—			—		—			—	
300	26	0	0	1	9	4	17	6	—	4	1	10	0	—	1
350	40	12	6	2	4	15	7	6	—	10½	8	0	0	—	5½
400	56	2	6	2	9½	28	10	0	1	5	20	10	0	1	0½
500	101	2	6	4	0½	67	2	6	2	8	53	5	0	2	1½
600	146	2	6	4	10½	106	10	0	3	6½	90	15	0	3	0½
700	191	2	6	5	5½	145	17	6	4	2	128	5	0	3	8
800	236	2	6	5	11	185	5	0	4	7½	165	15	0	4	1½
900	281	2	6	6	3	224	12	6	5	0	203	5	0	4	6
1,000	326	2	6	6	6½	264	0	0	5	3½	240	15	0	4	10
1,250	438	12	6	7	0	365	5	0	5	10	334	10	0	5	4
1,500	551	2	6	7	4	477	15	0	6	4½	428	5	0	5	8½
2,000	801	2	6	8	0	702	15	0	7	0½	653	5	0	6	6½
2,500	1,101	2	6	8	9½	977	15	0	7	10	928	5	0	7	5
3,000	1,407	7	6	9	4½	1,265	5	0	8	5	1,215	15	0	8	1½
4,000	2,069	17	6	10	4	1,890	5	0	9	5½	1,840	15	0	9	2½
5,000	2,782	7	6	11	1½	2,565	5	0	10	3	2,515	15	0	10	1
6,000	3,532	7	6	11	9½	3,290	5	0	10	11½	3,240	15	0	10	9½
7,000	4,319	17	6	12	4	4,065	5	0	11	7½	4,015	15	0	11	5½
8,000	5,107	7	6	12	9	4,840	5	0	12	1	4,790	15	0	11	11½
9,000	5,957	7	6	13	3	5,665	5	0	12	7	5,615	15	0	12	6
10,000	6,807	7	6	13	7½	6,490	5	0	13	0	6,440	15	0	12	10½
12,000	8,632	7	6	14	4½	8,240	5	0	13	9	8,190	15	0	13	8
15,000	11,369	17	6	15	2	11,015	5	0	14	8	10,965	15	0	14	7½
20,000	16,119	17	6	16	1½	15,765	5	0	15	9	15,715	15	0	15	8½
25,000	20,994	17	6	16	9½	20,640	5	0	16	6	20,590	15	0	16	5½
30,000	25,869	17	6	17	3	25,515	5	0	17	0	25,465	15	0	16	11½
40,000	35,619	17	6	17	9½	35,265	5	0	17	7½	35,215	15	0	17	7½
50,000	45,369	17	6	18	2	45,015	5	0	18	0	44,965	15	0	18	0
100,000	94,119	17	6	18	10	93,765	5	0	18	9	93,715	15	0	18	9

TABLE XI.—INCOME TAX—*continued*

(3b) Married Couples with one Child—Income all Investment Income

The Table shows the Tax payable by Married Couples with one Child after deduction of the Married Allowance and Allowance for one Child. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46			Charge for 1946-47			Proposed Charge 1947-48			
	Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			
	£	s.	d.	s.	d.	£	s.	d.	s.	d.
190	—	—	—	—	—	—	—	—	—	—
200	3	5	0	—	4	—	—	—	—	—
210	6	10	0	—	7½	—	—	—	—	—
220	9	15	0	—	10½	—	—	—	—	—
225	11	7	6	1	0	—	—	—	—	—
250	19	10	0	1	6½	3	0	0	—	3
300	35	15	0	2	4½	13	10	0	—	11
350	52	0	0	2	11½	28	10	0	1	7½
400	76	2	6	3	9½	50	5	0	2	6
500	126	2	6	5	0½	95	5	0	3	9½
600	176	2	6	5	10½	140	5	0	4	8
700	226	2	6	6	5½	185	5	0	5	3½
800	276	2	6	6	11	230	5	0	5	9
900	326	2	6	7	3	275	5	0	6	1½
1,000	376	2	6	7	6½	320	5	0	6	5
1,250	501	2	6	8	0	432	15	0	6	11
1,500	626	2	6	8	4	545	5	0	7	3
2,000	876	2	6	8	9	770	5	0	7	8½
2,500	1,176	2	6	9	5	1,045	5	0	8	4½
3,000	1,482	7	6	9	10½	1,332	15	0	8	10½
4,000	2,144	17	6	10	8½	1,957	15	0	9	9½
5,000	2,857	7	6	11	5	2,632	15	0	10	6½
6,000	3,607	7	6	12	0½	3,357	15	0	11	2½
7,000	4,394	17	6	12	6½	4,132	15	0	11	9½
8,000	5,182	7	6	12	11½	4,907	15	0	12	3
9,000	6,032	7	6	13	5	5,732	15	0	12	9
10,000	6,882	7	6	13	9	6,557	15	0	13	1½
12,000	8,707	7	6	14	6	8,307	15	0	13	10
15,000	11,444	17	6	15	3	11,082	15	0	14	9½
20,000	16,194	17	6	16	2½	15,832	15	0	15	10
25,000	21,069	17	6	16	10½	20,707	15	0	16	7
30,000	25,944	17	6	17	3½	25,582	15	0	17	0½
40,000	35,694	17	6	17	10	35,332	15	0	17	8
50,000	45,444	17	6	18	2	45,082	15	0	18	0½
100,000	94,194	17	6	18	10	93,832	15	0	18	9

TABLE XI.—INCOME TAX—*continued*

(4a) Married Couples with two Children—Income all Earned

The Table shows the Tax payable by Married Couples with two Children after deduction of the Married Allowance and Allowance for two Children and Earned Income Relief. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46		Charge for 1946-47		Proposed Charge 1947-48	
	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.
265	—	—	—	—	—	—
270	— 19 6	— 1	—	—	—	—
300	9 15 0	— 8	—	—	—	—
350	24 7 6	1 4½	3 18 9	— 2½	—	—
400	39 0 0	1 11½	13 10 0	— 8	5 0 0	— 3
500	76 2 6	3 0½	44 12 6	1 9½	27 10 0	1 1
600	121 2 6	4 0½	84 0 0	2 9½	63 15 0	2 1½
700	166 2 6	4 9	123 7 6	3 6½	101 5 0	2 10½
800	211 2 6	5 3½	162 15 0	4 1	138 15 0	3 5½
900	256 2 6	5 8½	202 2 6	4 6	176 5 0	3 11
1,000	301 2 6	6 0½	241 10 0	4 10	213 15 0	4 3½
1,250	413 12 6	6 7½	342 15 0	5 6	307 10 0	4 11
1,500	526 2 6	7 0	455 5 0	6 1	401 5 0	5 4
2,000	776 2 6	7 9	680 5 0	6 9½	626 5 0	6 3
2,500	1,076 2 6	8 7½	955 5 0	7 7½	901 5 0	7 2½
3,000	1,382 7 6	9 2½	1,242 15 0	8 3½	1,188 15 0	7 11
4,000	2,044 17 6	10 2½	1,867 15 0	9 4	1,813 15 0	9 1
5,000	2,757 7 6	11 0½	2,542 15 0	10 2	2,488 15 0	9 11½
6,000	3,507 7 6	11 8½	3,267 15 0	10 10½	3,213 15 0	10 8½
7,000	4,294 17 6	12 3½	4,042 15 0	11 6½	3,988 15 0	11 5
8,000	5,082 7 6	12 8½	4,817 15 0	12 0½	4,763 15 0	11 11
9,000	5,932 7 6	13 2	5,642 15 0	12 6½	5,588 15 0	12 5
10,000	6,782 7 6	13 7	6,467 15 0	12 11	6,413 15 0	12 10
12,000	8,607 7 6	14 4	8,217 15 0	13 8½	8,163 15 0	13 7½
15,000	11,344 17 6	15 1½	10,992 15 0	14 8	10,938 15 0	14 7
20,000	16,094 17 6	16 1	15,742 15 0	15 9	15,688 15 0	15 8½
25,000	20,969 17 6	16 9½	20,617 15 0	16 6	20,563 15 0	16 5½
30,000	25,844 17 6	17 3	25,492 15 0	17 0	25,438 15 0	16 11½
40,000	35,594 17 6	17 9½	35,242 15 0	17 7½	35,188 15 0	17 7
50,000	45,344 17 6	18 1½	44,992 15 0	18 0	44,938 15 0	17 11½
100,000	94,094 17 6	18 10	93,742 15 0	18 9	93,688 15 0	18 9

TABLE XI.—INCOME TAX—*continued***(4b) Married Couples with two Children—Income all Investment Income**

The Table shows the Tax payable by Married Couples with two Children after deduction of the Married Allowance and Allowance for two Children. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46			Charge for 1946-47			Proposed Charge 1947-48								
	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.
240	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
250	3	5	0	—	3	—	—	—	—	—	—	—	—	—	—
270	9	15	0	—	8½	—	—	—	—	—	—	—	—	—	—
300	19	10	0	1	3½	3	0	0	—	2½	—	—	—	—	—
350	35	15	0	2	0½	13	10	0	—	9	7	10	0	—	5
400	52	0	0	2	7	28	10	0	1	5	22	10	0	1	1½
500	101	2	6	4	0½	72	15	0	2	11	63	15	0	2	6½
600	151	2	6	5	0½	117	15	0	3	11	108	15	0	3	7½
700	201	2	6	5	9	162	15	0	4	8	153	15	0	4	4½
800	251	2	6	6	3½	207	15	0	5	2½	198	15	0	4	11½
900	301	2	6	6	8½	252	15	0	5	7	243	15	0	5	5
1,000	351	2	6	7	0½	297	15	0	5	11½	288	15	0	5	9½
1,250	476	2	6	7	7½	410	5	0	6	7	401	5	0	6	5
1,500	601	2	6	8	0	522	15	0	6	11½	513	15	0	6	10
2,000	851	2	6	8	6	747	15	0	7	5½	738	15	0	7	4½
2,500	1,151	2	6	9	2½	1,022	15	0	8	2	1,013	15	0	8	1½
3,000	1,457	7	6	9	8½	1,310	5	0	8	9	1,301	5	0	8	8
4,000	2,119	17	6	10	7	1,935	5	0	9	8	1,926	5	0	9	7½
5,000	2,832	7	6	11	4	2,610	5	0	10	5½	2,601	5	0	10	5
6,000	3,582	7	6	11	11½	3,335	5	0	11	1½	3,326	5	0	11	1
7,000	4,369	17	6	12	6	4,110	5	0	11	9	4,101	5	0	11	8½
8,000	5,157	7	6	12	10½	4,885	5	0	12	2½	4,876	5	0	12	2½
9,000	6,007	7	6	13	4	5,710	5	0	12	8½	5,701	5	0	12	8
10,000	6,857	7	6	13	8½	6,535	5	0	13	1	6,526	5	0	13	0½
12,000	8,682	7	6	14	5½	8,285	5	0	13	9½	8,276	5	0	13	9½
15,000	11,419	17	6	15	2½	11,060	5	0	14	9	11,051	5	0	14	9
20,000	16,169	17	6	16	2	15,810	5	0	15	9½	15,801	5	0	15	9½
25,000	21,044	17	6	16	10	20,685	5	0	16	6½	20,676	5	0	16	6½
30,000	25,919	17	6	17	3½	25,560	5	0	17	0½	25,551	5	0	17	0½
40,000	35,669	17	6	17	10	35,310	5	0	17	8	35,301	5	0	17	8
50,000	45,419	17	6	18	2	45,060	5	0	18	0½	45,051	5	0	18	0
100,000	94,169	17	6	18	10	93,810	5	0	18	9	93,801	5	0	18	9

TABLE XI.—INCOME TAX—*continued*

(5a) Married Couples with three Children—Income all Earned

The Table shows the Tax payable by Married Couples with three Children after deduction of the Married Allowance and Allowance for three Children and Earned Income Relief. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46			Charge for 1946-47			Proposed Charge 1947-48			
	Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			
	£	s.	d.	s.	d.	£	s.	d.	s.	d.
£ 320	—			—		—			—	
325		16	3	—	0½	—			—	
350	8	2	6	—	5½	—			—	
400	22	15	0	1	1½	3	0	0	—	
500	52	0	0	2	1	24	15	0	1	0
600	96	2	6	3	2½	61	10	0	2	0½
700	141	2	6	4	0½	100	17	6	2	10½
800	186	2	6	4	8	140	5	0	3	6
900	231	2	6	5	1½	179	12	6	4	0
1,000	276	2	6	5	6½	219	0	0	4	4½
1,250	388	12	6	6	2½	320	5	0	5	1½
1,500	501	2	6	6	8	432	15	0	5	9
2,000	751	2	6	7	6	657	15	0	6	7
2,500	1,051	2	6	8	5	932	15	0	7	5½
3,000	1,357	7	6	9	0½	1,220	5	0	8	1½
4,000	2,019	17	6	10	1	1,845	5	0	9	2½
5,000	2,732	7	6	10	11	2,520	5	0	10	1
6,000	3,482	7	6	11	7½	3,245	5	0	10	10
7,000	4,269	17	6	12	2½	4,020	5	0	11	6
8,000	5,057	7	6	12	7½	4,795	5	0	12	0
9,000	5,907	7	6	13	1½	5,620	5	0	12	6
10,000	6,757	7	6	13	6	6,445	5	0	12	10½
12,000	8,582	7	6	14	3½	8,195	5	0	13	8
15,000	11,319	17	6	15	1	10,970	5	0	14	7½
20,000	16,069	17	6	16	1	15,720	5	0	15	8½
25,000	20,944	17	6	16	9	20,595	5	0	16	5½
30,000	25,819	17	6	17	2½	25,470	5	0	17	0
40,000	35,569	17	6	17	9½	35,220	5	0	17	7½
50,000	45,319	17	6	18	1½	44,970	5	0	18	0
100,000	94,069	17	6	18	10	93,720	5	0	18	9

TABLE XI.—INCOME TAX—*continued*

(5b) Married Couples with three Children—Income all Investment Income

The Table shows the Tax payable by Married Couples with three Children after deduction of the Married Allowance and Allowance for three Children. The Taxpayer, however, may be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Charge for 1945-46			Charge for 1946-47			Proposed Charge 1947-48			
	Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			Income Tax (and Sur-tax if any)			
	Effective Rate			Effective Rate			Effective Rate			
£	£	s.	d.	s.	d.	£	s.	d.	s.	d.
290	—	—	—	—	—	—	—	—	—	—
300	3	5	0	—	2½	—	—	—	—	—
320	9	15	0	—	7½	—	—	—	—	—
350	19	10	0	1	1½	3	0	0	—	—
400	35	15	0	1	9½	13	10	0	—	8
500	76	2	6	3	0½	50	5	0	2	0
600	126	2	6	4	2½	95	5	0	3	2
700	176	2	6	5	0½	140	5	0	4	0
800	226	2	6	5	8	185	5	0	4	7½
900	276	2	6	6	1½	230	5	0	5	1½
1,000	326	2	6	6	6½	275	5	0	5	6
1,250	451	2	6	7	2½	387	15	0	6	2½
1,500	576	2	6	7	8	500	5	0	6	8
2,000	826	2	6	8	3	725	5	0	7	3
2,500	1,126	2	6	9	0	1,000	5	0	8	0
3,000	1,432	7	6	9	6½	1,287	15	0	8	7
4,000	2,094	17	6	10	5½	1,912	15	0	9	7
5,000	2,807	7	6	11	3	2,587	15	0	10	4
6,000	3,557	7	6	11	10½	3,312	15	0	11	0½
7,000	4,344	17	6	12	5	4,087	15	0	11	8
8,000	5,132	7	6	12	10	4,862	15	0	12	2
9,000	5,982	7	6	13	3½	5,687	15	0	12	7½
10,000	6,832	7	6	13	8	6,512	15	0	13	0½
12,000	8,657	7	6	14	5	8,262	15	0	13	9½
15,000	11,394	17	6	15	2½	11,037	15	0	14	8½
20,000	16,144	17	6	16	1½	15,787	15	0	15	9½
25,000	21,019	17	6	16	10	20,662	15	0	16	6½
30,000	25,894	17	6	17	3	25,537	15	0	17	0½
40,000	35,644	17	6	17	10	35,287	15	0	17	7½
50,000	45,394	17	6	18	2	45,037	15	0	18	0
100,000	94,144	17	6	18	10	93,787	15	0	18	9

TABLE XII.—CUSTOMS AND EXCISE REVENUE under the several heads of Duty

Head of Duty						1946-47		1947-48 Estimated Receipts
						Budget Estimate	Receipts (provisional)	
Spirits	...	...	...	...	C	£ 22,100,000	£ 24,766,000	£ 24,800,000
					E	54,900,000	51,641,000	45,200,000
Total Spirits						77,000,000	76,407,000	70,000,000
Beer	...	...	...	...	C	11,300,000	9,369,000	10,000,000
					E	300,700,000	250,351,000	250,000,000
Total Beer...						312,000,000	259,720,000	260,000,000
Wine	...	...	...	...	C	10,000,000	10,891,000	17,500,000
British Wine	...	...	...	...	E	3,000,000	2,233,000	2,600,000
Table Waters	...	...	...	...	C	—	—	—
					E	150,000	144,000	150,000
Total Table Waters						150,000	144,000	150,000
Tea	...	...	...	...	C	11,000,000	9,463,000	11,500,000
Cocoa	...	...	...	...	C	1,500,000	1,244,000	1,300,000
Coffee and Chicory	...	...	...	...	C	450,000	225,000	500,000
Sugar, Molasses, Glucose and Saccharin	...	...	...	...	C	18,700,000	19,167,000	26,500,000
					E	11,300,000	11,760,000	10,500,000
Total Sugar, &c.						30,000,000	30,927,000	37,000,000
Dried Fruits	...	...	...	...	C	1,000,000	896,000	1,000,000
Tobacco	...	...	...	...	C	425,000,000	446,539,000	525,000,000
					E	—	1,000	—
Total Tobacco						425,000,000	446,540,000	525,000,000
Matches and Mechanical Lighters	...	...	...	...	C	500,000	651,000	2,700,000
					E	6,500,000	5,826,000	5,800,000
Total Matches, &c.						7,000,000	6,477,000	8,500,000

TABLE XII.—CUSTOMS AND EXCISE REVENUE under the several heads of Duty—*continued*

Head of Duty	1946-47		1947-48 Estimated Receipts	
	Budget Estimate	Receipts (provisional)		
Silk and Artificial Silk	C	£ 2,000,000	£ 1,566,000	£ 1,760,000
	E	2,000,000	1,518,000	240,000
Total Silk, &c.		4,000,000	3,084,000	2,000,000
Oil	C	60,000,000	55,724,000	62,000,000
Power Alcohol	E	10,000	1,000	—
Total Oil, &c.		60,010,000	55,725,000	62,000,000
Entertainments	E	50,000,000	53,392,000	52,000,000
Liquor Licences— Duties	E	4,625,000	4,780,000	4,730,000
Monopoly Values	E	175,000	195,000	190,000
Other Licences	E	400,000	404,000	380,000
Playing Cards	E	50,000	45,000	60,000
Hops	C	25,000	110,000	180,000
Key Industry Duty	C	750,000	667,000	1,000,000
Duties under the Import Duties Act, 1932	C	22,000,000	28,918,000	40,000,000
Ottawa Duties	C	3,500,000	4,657,000	6,500,000
Beef and Veal	C	5,000,000	4,930,000	4,500,000
Purchase Tax	E	158,000,000	180,924,000	271,000,000
Other Articles and Deposits	{ C	175,000	— 140,000	220,000
	{ E	190,000	— 36,000	190,000
Total Other Articles, &c.		365,000	— 176,000	410,000
Difference between Payments into Ex- chequer and Actual Receipts... ..	{ C	—	+ 1,098,000	—
	{ E	—	+ 321,000	—
Total Difference		—	+ 1,419,000	—
Total Revenue	Customs	595,000,000	620,741,000	736,960,000
	Excise	592,000,000	563,500,000	643,040,000
TOTAL		1,187,000,000*	1,184,241,000	1,380,000,000

* Further remissions made during the passage of the Finance Bill, 1946, reduced the total estimate by £2,500,000 (Artificial Silk Excise £200,000, and Purchase Tax £2,300,000).

BUDGET ESTIMATES, 1947-48
A.—ORDINARY REVENUE AND EXPENDITURE

TABLE XIV

Estimated Revenue				£	Estimated Expenditure				£
<i>Inland Revenue—</i>					Interest and Management of National Debt				525,000,000*
Income Tax	1,073,000,000				Payments to Northern Ireland Exchequer				23,000,000†
Sur-tax	80,000,000				Miscellaneous Consolidated Fund Services				8,000,000
Death Duties	155,000,000					Total			556,000,000
Stamps	57,000,000				<i>Supply Services—</i>				
Profits Tax and Excess Profits Tax	202,000,000				<i>Defence—</i>				
Other Inland Revenue Duties ...	1,000,000				<i>Excluding Pensions</i>				
Total Inland Revenue	1,568,000,000				£	£			
<i>Customs and Excise—</i>					<i>Defence—</i>				
Customs	736,960,000				Army Votes				
Excise	643,040,000				Navy Votes				
Total Customs and Excise	1,380,000,000				Air Votes				
Motor Vehicle Duties	50,000,000				Ministry of Supply				
TOTAL RECEIPTS FROM TAXES ...	2,998,000,000								867,689,000
Sale of surplus war stores	95,000,000				<i>Pensions</i>				
Surplus receipts from certain trading services ...	55,000,000				Army Votes				
Wireless Licences	11,000,000				Navy Votes				
Crown Lands	1,000,000				Air Votes				
Receipts from Sundry Loans	21,000,000				<i>Civil—</i>				
Miscellaneous	270,000,000				I. Central Government and Finance ...				
TOTAL REVENUE	3,451,000,000				II. Foreign and Imperial				
					III. Home Department, Law and Justice				
					IV. Education and Broadcasting				
					V. Health, Housing, Town Planning, Labour and National Insurance ...				
					VI. Trade, Industry and Transport ...				
					VII. Common Services (Works, Stationery, &c.)				
					VIII. Non-Effective Charges (Pensions) ...				
					IX. Exchequer Contributions to Local Revenues				
					X. Supply, Food and Miscellaneous Services				
									1,698,026,000
					Post Office Vote (Excess over Revenue)				2,688,000
					<i>Tax Collection—</i>				
					Customs and Excise and Inland Revenue Votes (including Pensions, £1,988,000)				25,653,000
									2,625,367,000
					TOTAL EXPENDITURE				3,181,367,000
					SURPLUS				269,633,000
									3,451,000,000

* In addition £6,500,000 for Interest on the National Debt will be met from receipts under the following Acts:—Bank of England Act, 1946, Coal Nationalisation Act, 1946, New Towns Act, 1946, Local Authorities Loans Act, 1945, Building Materials and Housing Act, 1945, Housing (Temporary Accommodation) Act, 1944, Housing (Scotland) Act, 1944, and Overseas Trade Guarantees Act, 1939.

† This item consists of:—

(a) £20,000,000, being proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and the cost of reserved services in Northern Ireland, and
(b) £3,000,000, issues under the Unemployment and Family Allowances (Northern Ireland Agreement) Act, 1946.

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