

# FINANCIAL STATEMENT (1958-59)

RETURN to an Order of the Honourable The House of Commons  
dated 15 April, 1958:—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,  
15 April, 1958 } J. E. S. SIMON

(Mr. J. E. S. Simon)

Ordered by The House of Commons to be Printed  
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1957-58

TABLE I.—Comparison of Exchequer Issues with Estimated Expenditure

1956-57 Exchequer Issues		1957-58			
		Budget Estimate	Revised, Supplemen- tary and Excess Votes	Total Estimated Expenditure	Exchequer Issues
	<b>Ordinary Expenditure</b>				
£000	CONSOLIDATED FUND SERVICES	£000	£000	£000	£000
710,634	Interest and Management of the National Debt ...	640,000	—	640,000	662,968*
36,985	Sinking Funds ...	38,000	—	38,000	37,540
66,444	Payments to Northern Ireland Exchequer ...	69,000	—	69,000	71,631†
9,669	Other Consolidated Fund Services ...	10,000	—	10,000	9,664
823,732	TOTAL ...	757,000	—	757,000	781,803
	<b>SUPPLY SERVICES</b>				
505,490	Army Votes ...	445,500	—	445,500	431,771
347,293	Navy Votes ...	316,150	35,470	351,620	353,150
489,967	Air Votes ...	506,150	—	506,150	487,141
195,300	Ministry of Supply (Defence)	197,600	7,295	204,895	200,650
16,800	Ministry of Defence ...	17,634	—	17,634	14,150
1,554,850		1,483,034	42,765	1,525,799	1,486,862
29,750	Less Receipts from United States and Germany appropriated in aid of Defence Votes ...	62,750	—	62,750	57,162
1,525,100	Total Defence (net) ...	1,420,284	42,765	1,463,049	1,429,700
2,519,199	Civil Votes (including Tax Collection) ...	2,659,593	92,993	2,752,586	2,708,079
—	Less—Net reduction in Supply Expenditure ...	10,000	10,000	—	—
4,044,299	TOTAL SUPPLY SERVICES	4,069,877	145,758	4,215,635	4,137,779
<b>4,868,031</b>	<b>Total Ordinary Expenditure</b>	<b>4,826,877</b>	<b>145,758</b>	<b>4,972,635</b>	<b>4,919,582</b>
	<b>SELF-BALANCING EXPENDITURE</b>				
304,036	Post Office ...	307,604	30,515	338,119	335,515
599	Excess Profits Tax, Post-war refunds (part deducted for tax) ...	—	—	—	575
304,635	TOTAL SELF-BALANCING EX- PENDITURE ...	307,604	30,515	338,119	336,090

\* In addition £169,401,000 for Interest on the National Debt was met from receipts under various Acts authorising such application.

† This item is made up of:—

(1) £66,915,000, being proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland, estimated as follows:—

Gross proceeds of reserved taxes ...	£000
Less over-issue in 1955-56 ...	84,071
Less cost of reserved services ...	28
Less Northern Ireland contribution to Imperial services ...	7,628
	9,500

(2) £47,000, being issues under the Disabled Persons (Employment) Act, 1944, and the Employment and Training Act, 1948.

(3) £4,669,000, being issues under the Social Services (Northern Ireland Agreement) Act, 1949.

1957-58

TABLE II.—Comparison of Exchequer Receipts with Budget Estimates

1956-57 Exchequer Receipts		1957-58		
		Budget Estimate	Exchequer Receipts	+ Increase or - Decrease
	<b>Ordinary Revenue</b>			
£000		£000	£000	£000
	<b>INLAND REVENUE</b>			
2,114,173	Income Tax ... ..	2,176,250	2,208,266	+ 32,016
158,000	Surtax ... ..	149,000	157,400	+ 8,400
169,000	Death Duties ... ..	170,000	170,600	+ 600
63,000	Stamps ... ..	60,000	63,700	+ 3,700
200,000	Profits Tax, Excess Profits Tax and Excess Profits Levy ...	255,000	255,150	+ 150
640	Other Inland Revenue Duties	500	550	+ 50
<b>2,704,813</b>		<b>2,810,750</b>	<b>2,855,666</b>	<b>+ 44,916</b>
	<b>CUSTOMS AND EXCISE</b>			
1,198,882	Customs ... ..	1,204,250	1,207,452	+ 3,202
901,735	Excise ... ..	912,850	942,360	+ 29,510
<b>2,100,617</b>		<b>2,117,100</b>	<b>2,149,812</b>	<b>+ 32,712</b>
90,610	MOTOR VEHICLE DUTIES ...	93,000	100,734	+ 7,734
<b>4,896,040</b>	<b>TOTAL RECEIPTS FROM TAXES ...</b>	<b>5,020,850</b>	<b>5,106,212</b>	<b>+ 85,362</b>
4,464	Post Office (Net Receipt) ...	20,000	7,785	- 12,215
28,400	Broadcast Receiving Licences	31,000	30,700	- 300
32,714	Receipts from Sundry Loans ...	32,000	32,168	+ 168
196,195	Miscellaneous ... ..	185,000	165,720*	- 19,280
<b>5,157,813</b>	<b>Total Ordinary Revenue ...</b>	<b>5,288,850</b>	<b>5,342,585</b>	<b>+ 53,735</b>
	<b>SELF-BALANCING REVENUE</b>			
304,036	Post Office ... ..	307,604	335,515	+ 27,911
599	Income Tax deducted from Excess Profits Tax, Post-war refunds ... ..	—	575	+ 575
<b>304,635</b>	<b>TOTAL SELF-BALANCING REVENUE ... ..</b>	<b>307,604</b>	<b>336,090</b>	<b>+ 28,486</b>

\* Viz:—

Surplus Appropriations-in-Aid ... ..	£000
Local Loans Fund—Interest on advances under Finance Act, 1935 ... ..	20,913
Surplus receipts from trading services ... ..	10,730
Sales of strategic reserves ... ..	13,290
Ministry of Supply (Purchasing (Repayment) Services) ... ..	30,282
United States and Canadian Loans—Return of interest deposited in a special account on 31st December, 1956 ... ..	7,079
Other items ... ..	37,752
	<u>45,674</u>
	165,720

NOTE: *Post-war Credits*.—The total amount of Income Tax post-war credits outstanding at 31st March, 1958, was estimated at about £448 million.

1957-58

TABLE III.—EXCHEQUER RECEIPTS AND PAYMENTS, 1957-58

	<i>Receipts</i> £000	<i>Payments</i> £000
Ordinary Revenue and Expenditure ... ..	5,342,585	4,919,582
Self-Balancing Revenue and Expenditure ... ..	336,090	336,090
Receipts applicable under various Acts to Interest on the National Debt	169,401	169,401
Creation and Redemption of Debt:—		
National Savings Certificates ... ..	213,900	235,200
2½% Defence Bonds ... ..	—	23,804
3% Defence Bonds ... ..	—	11,140
3½% Defence Bonds ... ..	—	47,516
4% Defence Bonds ... ..	—	8,924
4½% Defence Bonds ... ..	60,005	8,542
Premium Savings Bonds ... ..	85,300	5,101
4½% Conversion Stock, 1962 ... ..	99,000	—
5% Exchequer Stock, 1957 ... ..	—	300,000
5½% Exchequer Stock, 1966 ... ..	497,500	—
2¾% Funding Loan, 1952-57 ... ..	—	100,556
5½% Funding Stock, 1982-84 ... ..	295,500	—
2¼% Serial Funding Stock, 1957 ... ..	—	502,920
Terminable Annuities (National Debt Commissioners) ... ..	—	49,134
Treasury Bills (net) ... ..	374,969	—
Tax Reserve Certificates (net) ... ..	—	16,815
Ways and Means Advances (net) ... ..	45,105	—
Other Debt (net) ... ..	47,705*	—
Excess Profits Tax, Post-war refunds (balance after deduction of tax) ...	—	703
Issues and Repayments under the following Acts:—		
Land Settlement (Facilities) Acts, 1919 and 1921 ... ..	1,972	—
Tithe Act, 1936—Temporary Advances to Redemption Annuities Account ... ..	2,425	2,395
Export Guarantees Acts, 1949 to 1957—Acquisition of Guaranteed Securities ... ..	3,572	7,008
Housing (Temporary Accommodation) Act, 1944 and Requisitioned Houses and Housing (Amendment) Act, 1955—Repayment of cost of temporary houses ... ..	7,067	—
Housing (Scotland) Acts, 1950 to 1955—Advances to Scottish Special Housing Association ... ..	336	5,315
Armed Forces (Housing Loans) Acts, 1949 and 1953—Provision of additional married quarters for the Armed Forces ... ..	150	2,780
Local Authorities Loans Act, 1945—Issues to Local Loans Fund for loans to Local Authorities ... ..	47,497	92,050
Miscellaneous Financial Provisions Acts, 1950 and 1955—Northern Ireland Government loans ... ..	89	—
New Towns Acts, 1946 and 1958—Capital Advances to Development Corporations ... ..	730	28,669
Post Office and Telegraph (Money) Acts, 1953 and 1955—Post Office capital expenditure ... ..	5,600	78,900
Television Act, 1954—Repayments by Independent Television Authority ... ..	58	—
Development of Inventions Acts, 1948 and 1954—Capital advances to National Research Development Corporation ... ..	—	65
Coal Industry Acts, 1946 to 1956—Advances to National Coal Board for capital expenditure ... ..	506,769	588,150
Finance Act, 1956—Loans to—Electricity Council ... ..	5,920	123,000
Gas Council ... ..	960	32,000
British Transport Commission ... ..	2,800	68,000
Other Nationalised Industries, &c....	3,295	72,000
Carried forward ... ..	8,156,300	7,835,760

\* See note on page 7.

1957-58

TABLE III.—EXCHEQUER RECEIPTS AND PAYMENTS, 1957-58—*continued*

	<i>Receipts</i> £000	<i>Payments</i> £000
Brought forward ... ..	8,156,300	7,835,760
<i>Issues and Repayments under the following Acts—continued:—</i>		
Transport (Railway Finances) Act, 1957—Loans to British Transport Commission ... ..	—	66,327
Cotton (Centralised Buying) Act, 1947 and Cotton Act, 1954—Advances to Raw Cotton Commission (in liquidation) for working balances ... ..	1,121	1,700
Overseas Resources Development Act, 1948—		
Advances to Colonial Development Corporation ... ..	467	3,070
Overseas Food—Repayments ... ..	96	—
Miscellaneous Financial Provisions Act, 1946—War Damage Payments—Board of Trade ... ..	—	40
War Damage Commission ... ..	—	22,000
Miscellaneous Financial Provisions Act, 1955—Loans to Potato Marketing Board ... ..	6,804	11,125
Sugar Act, 1956—Loans to Sugar Board ... ..	45,005	57,050
Town and Country Planning Act, 1954 and Town and Country Planning (Scotland) Act, 1954—Compensation payments ... ..	4,183	1,605
Miscellaneous Financial Provisions Acts, 1946 and 1955—Provision of temporary capital for Civil Contingencies Fund ... ..	65,000	65,000
Finance Acts 1946, 1947 and 1954—Repayment of Post-war Credits	—	17,499
European Payments Union (Financial Provisions) Act, 1950—Loan to Denmark ... ..	2,200	—
Bretton Woods Agreements Act, 1945—Maintenance of value of sterling subscription to International Bank for Reconstruction and Development ... ..	—	2
Exchange Equalisation Account—Sterling capital ... ..	150,000	350,000
Exchequer Balance ... ..	3,338	3,336
	8,434,514	8,434,514

\* Viz:—

	<i>Increase</i> £000	<i>Decrease</i> £000
<i>Internal Debt—</i>		
Bretton Woods Agreements Act, 1945—Interest Free Notes—		
International Monetary Fund ... ..	2,050	—
International Bank for Reconstruction and Development ... ..	—	15,925
Government of India—Agreement of 26th September, 1942 ... ..	—	453
—Agreement of 7th March, 1955 ... ..	—	4,000
Government of Pakistan—Financial Agreement of 9th July, 1948 (Cmd. 7479) ... ..	—	252
European Payments Union Credit ... ..	42,879	20,663
Government of Northern Ireland—Ulster Saving Certificates ... ..	—	5,087
Government of Portugal—Repayment of Loan ... ..	—	4,404
Miscellaneous ... ..	—	166
<i>External Debt—</i>		
United States—Government Loan under Agreement of 6th December, 1945 (Cmd. 6708) ... ..	—	845
—E.C.A. Loan under Agreements with the Export-Import Bank of Washington (Cmd. 8126) ... ..	—	602
—Loan from Export-Import Bank of Washington under Agreement of 25th February, 1957 (Cmd. 104) ... ..	89,286	—
Government of Canada—Loan Free of Interest ... ..	—	11,138
Ceylon—3% Loan 1956-60 ... ..	—	1,630
European Payments Union Credit ... ..	—	21,341
Miscellaneous ... ..	—	4
	134,215	86,510
<i>Net Increase</i> ... ..	47,705	

TABLE IV.—NATIONAL DEBT

	31st March, 1957	31st March, 1958 (approximate figures)
	£000	£000
<i>Internal Debt:</i>		
2½% Consols, &c. ... ..	312,898	312,898
4% Consols ... ..	382,857	381,566
3½% Conversion Loan, 1961 or after ... ..	643,337	623,696
2½% Treasury Stock, 1975 or after ... ..	482,013	482,010
3% Treasury Stock, 1966 or after ... ..	58,192	58,192
3½% War Loan ... ..	1,909,836	1,909,823
Terminable Annuities ... ..	10,438	9,890
2% Conversion Stock, 1958-59 ... ..	591,940	591,940
3½% Conversion Stock, 1969 ... ..	340,558	340,558
4% Conversion Stock, 1957-58 ... ..	676,079	676,079
4½% Conversion Stock, 1962 ... ..	658,157	758,157
2% Exchequer Stock, 1960 ... ..	448,347	448,347
2½% Exchequer Stock, 1963-64 ... ..	274,217	274,217
3% Exchequer Stock, 1960 ... ..	200,000	200,000
3% Exchequer Stock, 1962-63 ... ..	341,278	341,278
5% Exchequer Stock, 1957 ... ..	300,000	—
5½% Exchequer Stock, 1966 ... ..	—	500,000
2½% Funding Loan, 1956-61 ... ..	796,174	796,174
2¾% Funding Loan, 1952-57 ... ..	100,556	—
3% Funding Loan, 1959-69 ... ..	289,228	280,296
4% Funding Loan, 1960-90 ... ..	237,557	227,332
3% Funding Stock, 1966-68 ... ..	540,350	540,350
3½% Funding Stock, 1999-2004 ... ..	443,270	443,270
5½% Funding Stock, 1982-84 ... ..	—	300,000
2½% Savings Bonds, 1964-67 ... ..	752,428	752,428
3% Savings Bonds, 1955-65 ... ..	712,548	712,548
3% Savings Bonds, 1960-70 ... ..	1,024,513	1,024,513
3% Savings Bonds, 1965-75 ... ..	1,073,018	1,073,018
2¼% Serial Funding Stock, 1957 ... ..	502,920	—
2½% Treasury Stock, 1986-2016 ... ..	78,457	78,457
3½% Treasury Stock, 1977-80 ... ..	261,966	261,966
3½% Treasury Stock, 1979-81 ... ..	482,967	482,967
4% Victory Bonds (repayable by annual drawings ending 1976) ... ..	212,663	205,316
3% War Loan, 1955-59 ... ..	302,459	302,459
2½% Terminable Annuities* ... ..	180,277	172,882
3% Terminable Annuities* ... ..	894,228	853,706
3½% Terminable Annuity* ... ..	42,070	40,853
2½% Defence Bonds ... ..	97,369	39,100
3% Defence Bonds ... ..	72,889	61,749
3½% Defence Bonds ... ..	326,916	279,400
4% Defence Bonds ... ..	93,814	84,891
Carried forward ... ..	17,148,784	16,922,326

\* Issued to National Debt Commissioners.

TABLE IV.—NATIONAL DEBT—*continued*

	31st March, 1957	31st March, 1958 (approximate figures)
	£000	£000
<i>Internal Debt—continued:</i>		
Brought forward ... ..	17,148,784	16,922,326
4½% Defence Bonds ... ..	151,071	237,328
Premium Savings Bonds ... ..	65,458	145,657
National Savings Certificates* ... ..	1,907,383	1,886,083
Tax Reserve Certificates ... ..	362,771	345,956
Treasury Bills ... ..	4,195,295	4,571,150
Ways and Means Advances ... ..	276,890	277,080
<i>Other Debt:</i>		
International Bank for Reconstruction and Development—Interest-free Notes ... ..	65,575	49,650
International Monetary Fund—Interest-free Notes ... ..	577,025	579,075
Bank of England (Treasury Special Account)—Interest-free Notes ... ..	200	175
European Payments Union ... ..	61,710	27,856†
Government of Portugal ... ..	72,192	67,788
Government of India ... ..	122,076	28,366‡
Government of Pakistan ... ..	5,651	5,399
Miscellaneous ... ..	11,933	6,301
	<u>25,024,014</u>	<u>25,150,190</u>
<i>Deduct:</i>		
Victory Bonds, &c., purchased by National Debt Commissioners, but not yet cancelled ... ..	81,868	81,786
<i>Total Internal Debt (net)</i> ... ..	<u>24,942,146</u>	<u>25,068,404</u>
<i>Debt payable in External Currencies:</i>		
United States—Government Loan ... ..	1,436,753	1,435,908
E.C.A. and M.S.A. Loans ... ..	137,128	136,526
Export-Import Bank Credit ... ..	—	89,286
Canadian Government Loans ... ..	431,038	407,880
European Payments Union ... ..	57,702	92,432†
Other Debt (payable in external currency) ... ..	2,715	1,090
<i>Total External Debt</i> ... ..	<u>2,065,336</u>	<u>2,163,122</u>
<i>Total National Debt (net)</i> ... ..	<u>27,007,482</u>	<u>27,231,526</u>

\* Shown at issue price, exclusive of accrued interest amounting approximately to £535 million at 31st March, 1957, and £515 million at 31st March, 1958.

† Arising from certain bilateral Agreements to repay in gold or external currencies £56,071,000 of the debt to the European Payments Union, that part of the debt was reclassified as External Debt, with effect from June and July, 1957 (Cmds. 248 and 291).

‡ Reduced by £89,257,000, being the difference between the outstanding debt due to the Government of India on 31st March, 1955, under the Financial Agreement of 9th July, 1948 (Cmd. 7472) and the provisional sum of £40 million to which, pending final calculation, that debt is deemed to have been reduced under the Pensions (India, Pakistan and Burma) Act, 1955 (3 & 4 Eliz. 2 c. 22) and the Pensions (India) Order, 1958 (S.I. 1958/220). £12 million has been repaid since 31st March, 1955.



1958-59

TABLE V.—Comparison of Estimated EXPENDITURE under Budget heads

Service	Budget Estimate 1957-58	Estimate 1958-59	+ Increase or - Decrease
	£000	£000	£000
<b>Ordinary Expenditure</b>			
CONSOLIDATED FUND SERVICES			
Interest and Management of the National Debt ... ..	640,000	695,000	+ 55,000
Sinking Funds ... ..	38,000	38,000	—
Payments to Northern Ireland Exchequer	69,000	73,000	+ 4,000
Other Consolidated Fund Services ...	10,000	10,000	—
<b>TOTAL ... ..</b>	<b>757,000</b>	<b>816,000</b>	<b>+ 59,000</b>
SUPPLY SERVICES			
Army Votes ... ..	445,500	441,400	- 4,100
Navy Votes ... ..	316,150	339,400	+ 23,250
Air Votes ... ..	506,150	474,550	- 31,600
Ministry of Supply (Defence) ... ..	197,600	193,350	- 4,250
Ministry of Defence ... ..	17,634	16,750	- 884
	1,483,034	1,465,450	- 17,584
Less Receipts from the United States and Germany appropriated in aid of Defence Votes ... ..	62,750	47,000	+ 15,750
<b>Total Defence (net) ... ..</b>	<b>1,420,284</b>	<b>1,418,450</b>	<b>- 1,834</b>
Civil Votes (including Tax Collection) ...	2,649,593	2,841,134	+ 191,541
<b>TOTAL SUPPLY SERVICES ... ..</b>	<b>4,069,877</b>	<b>4,259,584</b>	<b>+ 189,707</b>
<b>Total Ordinary Expenditure ... ..</b>	<b>4,826,877</b>	<b>5,075,584</b>	<b>+ 248,707</b>
SELF-BALANCING EXPENDITURE			
Post Office ... ..	307,604	367,698*	+ 60,094

\* The Post Office Estimate for 1958-59 reflects new accounting arrangements introduced on 1 April, 1958 (see Cmnd. 318).

1958-59

TABLE VI.—Classified Statement of Estimated EXPENDITURE

£ million

	Budget Estimate 1957-58		Estimate 1958-59		+ Increase or - Decrease
<b>1. DEBT SERVICES:—</b>					
Interest and Management ...	640.0		695.0		
Sinking Funds ...	38.0		38.0		
		678.0		733.0	+ 55.0
<b>2. DEFENCE PREPARATIONS:—</b>					
Army ...	445.5		441.4		
Navy ...	316.1		339.4		
Air ...	506.2		474.5		
Ministry of Supply (defence expenditure) ...	197.6		193.3		
Ministry of Defence ...	17.6		16.8		
<b>TOTAL DEFENCE PROGRAMME ...</b>	<b>1,483.0</b>		<b>1,465.4</b>		
<i>Less Receipts from the United States and Germany appro- priated in aid of Defence Votes* ...</i>	<i>62.8</i>		<i>47.0</i>		
<b>TOTAL DEFENCE PROGRAMME (NET)</b>	<b>1,420.2</b>		<b>1,418.4</b>		
Defence expenditure by Civil Departments and Post Office ...	21.9		18.9		
Industrial Capacity (defence) ...	1.9		1.1		
<b>TOTAL DEFENCE PREPARATIONS ...</b>	<b>1,444.0</b>		<b>1,438.4</b>		<b>- 5.6</b>
<b>3. ASSISTANCE TO LOCAL SERVICES (for details see Table VI (a)) ...</b>		798.6		866.1	+ 67.5
<b>4. NATIONAL HEALTH SERVICE, INSUR- ANCE, PENSIONS, &amp;C. (for details see Table VI (b)) ...</b>		968.4		1,031.7	+ 63.3
<b>5. AGRICULTURAL AND FOOD SUBSIDIES</b>		243.6		296.0	+ 52.4
<b>6. OTHER SERVICES:—</b>					
Ministry of Supply (civil expendi- ture) ...	47.0		42.6		
Assistance to Industry and Trading Services ...	1.8		1.8		
Atomic Energy ...	98.8		106.0		
General (for details see Table VI (c)) ...	549.7		563.0		
		697.3		713.4	+ 16.1
<b>7. Less Defence expenditure by Post Office (included in Item 2 above)† ...</b>		3.0		3.0	—
<b>TOTAL ORDINARY EXPENDITURE ...</b>		<b>4,826.9</b>		<b>5,075.6</b>	<b>+248.7</b>
<b>8. SELF-BALANCING EXPENDITURE:—</b>					
Post Office ...		307.6		367.7‡	+ 60.1

\* In 1958-59 no receipts from the United States will be appropriated in aid of Service Votes.

† In 1957-58 financed from loan account. In 1958-59 financed partly from loan account and partly from vote; the latter element is included in Item 8.

‡ See Note on page 10.

1958-59

TABLE VI (a).—ASSISTANCE TO LOCAL SERVICES

						£ million		
						Budget Estimate 1957-58	Estimate 1958-59	+ Increase or - Decrease
(a)	Exchequer Equalisation Grant	...	...	...	...	104.8	108.5	+ 3.7
(b)	Specific Services:—							
	Education (excluding Universities)*	...	...	...	...	405.5	435.0	+29.5
	Universities	...	...	...	...	39.8	49.0	+ 9.2
	Health Services	...	...	...	...	27.8	31.1	+ 3.3
	Housing:—							
	(i) Permanent Housing	...	...	...	...	67.5	72.3	+ 4.8
	(ii) Temporary Housing	...	...	...	...	6.7	6.7	—
	(iii) Emergency Housing†	...	...	...	...	5.1	3.5	- 1.6
	Police	...	...	...	...	47.9	52.5	+ 4.6
	Fire Services	...	...	...	...	6.1	6.4	+ 0.3
	Roads (including Trunk Roads)	...	...	...	...	65.7	79.5	+13.8
	Development Areas	...	...	...	...	5.1	3.5	- 1.6
	Child Care	...	...	...	...	10.0	10.8	+ 0.8
	Miscellaneous	...	...	...	...	6.6	7.3	+ 0.7
	TOTAL	...	...	...	...	798.6	866.1	+67.5

\* Including administration, teachers' pensions and the cost of the milk-in-schools scheme.

† Including certain terminal and miscellaneous services.

TABLE VI (b).—NATIONAL HEALTH SERVICE, INSURANCE, PENSIONS, &amp;C.

						£ million		
						Budget Estimate 1957-58	Estimate 1958-59	+ Increase or - Decrease
	National Health Service*	...	...	...	...	501.8	499.2	- 2.6
	Welfare Foods	...	...	...	...	27.5	26.8	- 0.7
	Payments to:—							
	National Insurance Fund	...	...	...	...	95.5	139.0	+43.5
	National Insurance (Industrial Injuries) Fund	...	...	...	...	8.4	12.9	+ 4.5
	Family Allowances	...	...	...	...	121.5	125.2	+ 3.7
	War Pensions	...	...	...	...	88.0	100.2	+12.2
	Non-contributory Old Age Pensions	...	...	...	...	13.9	13.7	- 0.2
	National Assistance	...	...	...	...	111.8	114.7	+ 2.9
	TOTAL	...	...	...	...	968.4	1,031.7	+63.3

\* Excluding Civil Defence and grants to local health authorities.

1958-59

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

		£ million		
		Budget Estimate 1957-58	Estimate 1958-59	+ Increase or - Decrease
Agriculture, Fisheries, Food and Forestry*†	... ..	49.5	50.1	+ 0.6
Broadcasting	... ..	30.4	33.5	+ 3.1
Transport and Civil Aviation*	... ..	20.8	18.9	- 1.9
Superannuation, &c.	... ..	27.7	30.0	+ 2.3
Colonial Development and Welfare	... ..	18.5	19.1	+ 0.6
Commonwealth and Foreign Services*	... ..	67.2	60.6	- 6.6
Employment, Transference, Training and Resettlement*		19.9	20.6	+ 0.7
Irish Services‡	... ..	77.3	81.4	+ 4.1
Prisons, &c.*	... ..	10.3	11.7	+ 1.4
Research and Development§	... ..	24.5	26.1	+ 1.6
Tax Collection:—				
Customs and Excise	... ..	13.4	14.3	+ 0.9
Inland Revenue	... ..	38.2	40.8	+ 2.6
Common Services (Works, Stationery, &c., and Central Office of Information)*	... ..	74.4	76.4	+ 2.0
Museums, Libraries, and Galleries	... ..	2.4	2.5	+ 0.1
Miscellaneous	... ..	75.2	77.0	+ 1.8
<b>TOTAL</b>	<b>... ..</b>	<b>549.7</b>	<b>563.0</b>	<b>+ 13.3</b>

\* Including cost of administration.

† Excluding agricultural and food subsidies (see item 5 of Table VI), but including the White Fish subsidy.

‡ Excluding food and agriculture expenditure borne on United Kingdom Votes.

§ Excluding expenditure by the Ministry of Supply, the Defence Departments and the Atomic Energy Authority.

|| Including both civil and defence service pensions paid by the Commonwealth Relations Office under the Pensions (India, Pakistan and Burma) Act, 1955, but excluding pensions paid by the Post Office and Service Departments.

1958-59

TABLE VII.—Comparison of Estimated RECEIPTS from Revenue in 1958-59 with Exchequer Receipts in 1957-58

On the basis of existing Taxation

	Exchequer Receipts in 1957-58	Estimate for 1958-59 on the basis of existing Taxation	+ Increase or - Decrease
	£000	£000	£000
<b>Ordinary Revenue</b>			
<b>INLAND REVENUE</b>			
Income Tax ... ..	2,208,266	2,312,000	+ 103,734
Surtax ... ..	157,400	163,000	+ 5,600
Death Duties ... ..	170,600	165,000	- 5,600
Stamps ... ..	63,700	60,000	- 3,700
Profits Tax, Excess Profits Tax and Excess Profits Levy ... ..	255,150	275,000	+ 19,850
Other Inland Revenue Duties ... ..	550	—	- 550
	<b>2,855,666</b>	<b>2,975,000</b>	<b>+ 119,334</b>
<b>CUSTOMS AND EXCISE</b>			
Customs ... ..	1,207,452	1,259,500	+ 52,048
Excise ... ..	942,360	975,500	+ 33,140
	<b>2,149,812</b>	<b>2,235,000</b>	<b>+ 85,188</b>
MOTOR VEHICLE DUTIES ... ..	100,734	104,000	+ 3,266
<b>TOTAL RECEIPTS FROM TAXES</b> ... ..	<b>5,106,212</b>	<b>5,314,000</b>	<b>+ 207,788</b>
Post Office (Net Receipt) ... ..	7,785	2,000	- 5,785
Broadcast Receiving Licences ... ..	30,700	34,000	+ 3,300
Receipts from Sundry Loans ... ..	32,168	30,000	- 2,168
Miscellaneous ... ..	165,720	110,000	- 55,720
<b>Total Ordinary Revenue</b> ... ..	<b>5,342,585</b>	<b>5,490,000</b>	<b>+ 147,415</b>
<b>SELF-BALANCING REVENUE</b>			
Post Office ... ..	335,515	367,698	+ 32,183
Income Tax deducted from Excess Profits Tax, Post-war refunds ... ..	575	—	- 575
<b>TOTAL SELF-BALANCING REVENUE</b> ... ..	<b>336,090</b>	<b>367,698</b>	<b>+ 31,608</b>

TABLE VIII.—1957-58 OUTTURN AND 1958-59 ESTIMATES  
before 1958-59 Budget changes

£ million

## ABOVE THE LINE

Revenue	1957-58		1958-59	Expenditure	1957-58		1958-59
	Estimate	Outturn	Estimate		Estimate	Outturn	Estimate
Inland Revenue ...	2,811	2,855	2,975	Interest on Debt ...	640	663	695
Customs and Excise ...	2,117	2,150	2,235	Sinking Funds ...	38	37	38
Motor Duties ...	93	101	104	Northern Ireland ...	69	72	73
				Miscellaneous ...	10	10	10
<b>TOTAL TAX REVENUE</b>	<b>5,021</b>	<b>5,106</b>	<b>5,314</b>	<b>TOTAL CONSOLIDATED FUND SERVICES ...</b>	<b>757</b>	<b>782</b>	<b>816</b>
Post Office (Net Receipt)	20	8	2	Supply: Defence... ..	1,420	1,430	1,418
Broadcast Licences ...	31	31	34	Civil (including Tax Collection)	2,650	2,708	2,841
Sundry Loans ...	32	32	30	<b>TOTAL SUPPLY... ..</b>	<b>4,070</b>	<b>4,138</b>	<b>4,259</b>
Miscellaneous ...	185	166	110	<b>Total Expenditure ...</b>	<b>4,827</b>	<b>4,920</b>	<b>5,075</b>
<b>Total Revenue ...</b>	<b>5,289</b>	<b>5,343</b>	<b>5,490</b>	<b>Surplus ... ..</b>	<b>462</b>	<b>423</b>	<b>415</b>
	<b>5,289</b>	<b>5,343</b>	<b>5,490</b>		<b>5,289</b>	<b>5,343</b>	<b>5,490</b>

## BELOW THE LINE

Receipts	1957-58		1958-59	Payments	1957-58		1958-59
Interest outside Budget	175	169	205	Interest outside Budget ...	175	169	205
Export Guarantees—				Export Guarantees ...	7	7	4
Repayments ... ..	5	4	7	Post-war Credits ... ..	17	18	18
Housing receipts from				Excess Profits Tax Refunds	—	1	—
Votes ... ..	7	7	8	War Damage ... ..	22	22	20
Local Authorities—				Scottish Special Housing	6	5	6
Repayments ... ..	48	47	52	Armed Forces—Housing	6	3	2
Post Office capital repay-				Loans to Local Authorities	100	92	65
ments from Votes ...	6	6	9	Loans to Northern Ireland			
Film Corporation—				Exchequer ... ..	3	—	3
Repayments ... ..	1	—	—	Loans for New Towns			
Nationalised Industries				Development ... ..	33	29	31
(other than National				Post Office capital expend-			
Coal Board)—				iture ... ..	75	79	38
Repayments ... ..	14	13	29	Loans to Film Corporation	1	—	—
New Towns—				Loans to Independent			
Repayments ... ..	1	1	1	Television Authority ...	1	—	—
Town and Country Plan-				Loans for Development of			
ning Acts—				Inventions ... ..	—	—	1
Repayments ... ..	5	4	4	Town and Country			
Potato Marketing Board—				Planning Acts—			
Repayments ... ..	3	7	6	Compensation payments	2	2	1
Anglo-Turkish Arm-				Overseas Resources—			
aments Credit—				Colonial Development	15	3	12
Repayments ... ..	1	—	2	Raw Cotton Commission			
Other repayments ...	1	3		—Advances (net) ...	—	1	—
				Loans to Potato Mar-			
				keting Board ... ..	6	11	2
				Loans to Sugar Board (net)	—	12	8
				National Coal Board—			
				Capital expenditure (net)	45	81	76
				Loans to other Nationalised			
				Industries ... ..	290	295	370
				Transport (Railway			
				Finances) Loans	50	66	61
<b>Total Receipts ...</b>	<b>267</b>	<b>261</b>	<b>323</b>	<b>Total Payments ...</b>	<b>854</b>	<b>896</b>	<b>923</b>
Net Sum borrowed or met							
from Surplus ... ..	587	635	600				
	<b>854</b>	<b>896</b>	<b>923</b>		<b>854</b>	<b>896</b>	<b>923</b>
<b>Total Receipts ...</b>	<b>5,556</b>	<b>5,604</b>	<b>5,813</b>	<b>Total Payments ...</b>	<b>5,681</b>	<b>5,816</b>	<b>5,998</b>

TABLE IX.—PROPOSED CHANGES IN TAXATION

INLAND REVENUE

INCOME TAX

It is proposed to raise the exemption limits for persons aged 65 and over from £250 to £275 for single persons and from £400 to £440 for married couples.

It is proposed to raise the income limit for age relief from £700 to £800.

It is proposed to raise the income limit for the dependent relative allowance so that the full allowance of £60 will be given where the relative's income does not exceed £135, the allowance thereafter being reduced by £1 for each £ by which the relative's income exceeds that figure.

It is proposed to make provision for the deduction under Schedule E of certain professional subscriptions and fees.

It is proposed to strengthen the law dealing with "dividend-stripping" by making provisions relating to (a) the circumstances in which dividends on shares acquired by financial concerns and persons exempted from tax are to be treated for tax purposes as paid out of profits accumulated before the shares were acquired and (b) the allowance of relief for losses by repayment of tax where dividends received on shares are paid out of profits accumulated before the shares were acquired. These proposals will be retrospective to 26th October, 1955.

It is proposed to remove the disqualification of charities from tax relief in respect of their property which is used by a person whose income is £150 or more.

SURTAX

It is proposed to amend the law relating to revocable settlements.

INCOME TAX AND PROFITS TAX

It is proposed to increase the rates of initial allowance for capital expenditure on plant and machinery and on industrial buildings to 25 per cent. and 12½ per cent., respectively. These rates will apply to expenditure becoming due and payable on or after 15th April, 1958.

PROFITS TAX

It is proposed, as from the 1st April, 1958, to levy profits tax at a single rate of 10 per cent. in place of the present differentiated rates. Loan interest of nationalised industries and share interest of building societies and co-operative societies will be allowed as a deduction in computing chargeable profits. There will be special transitional provisions dealing with the allocation to chargeable periods of dividends paid after 1st April, 1958.

270	250	250	250	250	250	250	250
61	60	30	30	30	30	30	30
923	898	874	850	826	802	778	754
927	898	874	850	826	802	778	754
898	874	850	826	802	778	754	730

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

## ESTATE DUTY

It is proposed to exempt property which passes on a death only because the deceased is presumed under the law governing the devolution of property to have survived another person and to have died immediately afterwards.

It is proposed to extend to all property the relief given when land and certain other property passes on death twice within five years.

It is proposed that the above changes in estate duty shall take effect on deaths occurring after 15th April, 1958.

It is proposed to amend the law where the life tenant of settled property purchases a reversionary interest therein, within five years of his death. It is proposed that the amendment shall take effect where the purchase and the death of the life tenant occur after 15th April, 1958.

## STAMP DUTY

It is proposed as from 1st August, 1958, to reduce the rates of stamp duty on conveyances of property (other than stocks and marketable securities) to nil where the consideration does not exceed £3,500, to  $\frac{1}{2}$  per cent. where it exceeds £3,500 but does not exceed £4,500, to 1 per cent. where it exceeds £4,500 but does not exceed £5,250 and to  $1\frac{1}{2}$  per cent. where it exceeds £5,250 but does not exceed £6,000.

It is proposed that these rates should apply to the premium paid in respect of a lease where the rent payable does not exceed £50 (instead of £20 as at present).

It is proposed to modify the law relating to certain instalment contracts which are at present liable to *ad valorem* duty.

## CUSTOMS AND EXCISE

## CUSTOMS

*Spirits (methyl alcohol).*—It is proposed that as from 1st August, 1958, methyl alcohol so purified as to be potable (and also naphtha and mixtures and preparations containing naphtha or methyl alcohol and not containing other spirits) shall cease to be chargeable with the Customs duty on spirits.

*Wine.*—It is proposed to reduce the Customs duties on heavy wine\* from 16th April, 1958. The proposed rates of duty and the existing rates are given in the following table:—

	Full Rate		Preferential Rate	
	Present	Proposed	Present	Proposed
	Per gallon <i>s. d.</i>	Per gallon <i>s. d.</i>	Per gallon <i>s. d.</i>	Per gallon <i>s. d.</i>
Heavy wine*—				
Still—				
Not in bottle ... ..	50 0	38 0	40 0	28 0
In bottle ... ..	52 6	40 6	41 6	29 6
Sparkling ... ..	62 6	50 6	52 6	40 6
For every degree or fraction of a degree above 42 degrees an additional ... ..	4 2	3 2	3 4	2 4

\* Heavy wine means wine exceeding 27 degrees proof spirit in the case of wine entitled to Preferential rates of duty and 25 degrees in the case of other wine.



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

## EXCISE

*Spirits (methyl alcohol).*—It is proposed that as from 1st August, 1958, methyl alcohol so purified as to be potable (and also naphtha and mixtures and preparations containing naphtha or methyl alcohol and not containing other spirits) shall cease to be chargeable with the Excise duty on spirits.

*British Wines (sweets).*—It is proposed to reduce the Excise duty on heavy British wines\* from 16th April, 1958. The proposed rates of duty and the existing rates are shown in the following table:—

	Present		Proposed	
	Per gallon		Per gallon	
	<i>s.</i>	<i>d.</i>	<i>s.</i>	<i>d.</i>
Heavy British wine*—				
Still ... ..	30	6	18	6
Sparkling ... ..	36	6	28	6

\* Heavy British wine means wine exceeding 27 degrees proof spirit.

*Entertainments Duty.*—It is proposed to reduce the entertainments duty on admissions to cinematograph and television shows which is at present one-half of the amount (if any) by which the payment for admission, including duty, exceeds 11*d.* The new rate of duty, which will apply to entertainments held on or after 4th May, 1958, will be one-third of the amount (if any) by which the payment for admission, including duty, exceeds 1*s.* 6*d.*

*Purchase Tax.*—It is proposed to make the following changes, to apply to goods delivered by registered manufacturers and wholesalers, or imported by unregistered persons, from 16th April, 1958.

## (a) Reductions in rate of tax

Group under 8th Schedule of Finance Act, 1948	Description of Goods	Present Rate	Proposed Rate
		Per cent.	Per cent.
1	Fur garments at present liable at the rate of 50 per cent.	50	30
3	Fur headgear at present liable at the rate of 50 per cent.	50	30
	Other headgear ... ..	10	5
5	Haberdashery of fur ... ..	50	30
	Minor articles of apparel and accessories to apparel ...	30	5
	Other haberdashery (except certain "hard" haberdashery, e.g. beads, buttons, cuff-links and studs, hair pins and hair slides) ... ..	30	15

TABLE IX.—PROPOSED CHANGES IN TAXATION—*continued*CUSTOMS AND EXCISE—*continued*EXCISE—*continued*Purchase Tax—*continued*(a) Reductions in rate of tax—*continued*

Group under 8th Schedule of Finance Act, 1948	Description of Goods	Present Rate	Proposed Rate
		Per cent.	Per cent.
7	Narrow fabrics ( <i>i.e.</i> not exceeding 12 in. in width) ...	10	5
	Wool cloth exceeding 12 in. in width ...	10	Exempt
8	Fur skin other than rabbit and sheepskin ...	50	30
	Rabbit and sheepskin ...	50	5
9	Fur skin rugs at present liable at the rate of 50 per cent.	50	30
10	Wallpaper, display papers, paper serviettes, &c. ...	30	15
11	Most office and metal furniture; hat, coat and umbrella stands ...	15	5
	Mirrors ...	60	30
	Draught excluder strip; water filters ...	15	Exempt
12	Household gas and electric appliances at present liable at the rate of 60 per cent. under this Group ...	60	30
16	Garden ornaments ...	60	30
	Garden furniture ...	30	15
17	Clocks and watches of precious metal ...	60	30
19	Musical instruments (other than gramophones, radio- gramophones, &c.) ...	60	30
21	Walking sticks at present liable at the rate of 60 per cent.	60	30
22	Smokers' requisites ...	60	30
23	Trunks, bags, wallets and other receptacles at present liable at the rate of 60 per cent. ...	60	30
	Cane or wicker receptacles ...	30	15
24	Cameras, photographic film ...	60	30
25	*Pictorial calendars, postcards and letter cards at present liable at the rate of 90 or 60 per cent. ...	90 or 60	30
	Pictures, prints, &c. (other than calendars, postcards and letter cards at present liable at the rate of 60 per cent.) ...	60	30
26	Jewellery and imitation jewellery ...	60	30
	Trophy cups, bowls, &c. ...	30	15
29	Fancy goods ...	60	30
30 and 31	Hairdressing goods and toilet requisites (except toilet nippers, toilet knives and hair curlers) at present liable at the rate of 90 per cent. ...	90	60
	Toilet nippers and knives; hair curlers ...	90	30
	Toilet mirrors ...	60	30
32	Perfumery and those toilet preparations at present liable at the rate of 90 per cent. ...	90	60
34	*Greeting cards at present liable at the rate of 90 per cent.	90	30

\* This reduction will take effect from such later date as Parliament may determine.

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

## (b) Increases in rate of tax

Group under 8th Schedule of Finance Act, 1948	Description of Goods	Present Rate	Proposed Rate
		Per cent.	Per cent.
2	Protective boots for miners, quarrymen or moulders; clogs and other wooden-soled footwear ... ..	Exempt	5
3	Protective helmets for miners or quarrymen ... ..	Exempt	5
	Babies' fur headgear ... ..	Exempt	30
5	Laces for fastening garments or footwear; insoles ...	Exempt	5
	Hair pins and tie pins of base metal ... ..	Exempt	30
11	Certain cabinets, bases, tables, &c., for sewing machines	5 or 15	30 (under Group 12)
12	Oil burning space heaters (except for central heating) ...	Exempt	30
23	Cane or wicker shopping baskets ... ..	Exempt	15
	Shopping bags; shopping baskets not of cane or wicker; brief cases, document cases ... ..	Exempt	30

## MOTOR VEHICLE DUTIES

It is proposed to introduce new arrangements affecting the period for which vehicle licences may be issued.

TABLE X.—ESTIMATED EFFECT OF CHANGES IN TAXATION

	Estimate for 1958-59	Estimate for a full year
INLAND REVENUE	£000	£000
<i>Income Tax—</i>		
Extension of age exemption limits from £250 to £275 for single persons and from £400 to £440 for married couples ... ..	— 2,000	— 3,000
Extension of the income limit for age relief from £700 to £800 ... ..	— 750	— 1,750
Relaxation of the Schedule E expenses rule ...	— 750	— 1,000
Restrictions of relief for losses where certain dividends are received ... ..	+ 4,000	+ 2,000
<i>Income Tax and Profits Tax—</i>		
Increase of initial allowances on plant and machinery to 25 per cent. and on industrial buildings to 12½ per cent. ... ..	Negligible	— 23,000*
<i>Profits Tax—</i>		
Introduction of the flat rate of profit tax at 10 per cent. ... ..	Negligible	— 16,000†
<i>Estate Duty—</i>		
Extension of the quick succession reliefs to all kinds of property ... ..	— 1,500	— 3,000
Enlargement of life interests ... ..	Negligible	+ 2,000
<i>Stamp Duty—</i>		
Reduction in certain rates of stamp duties on conveyances of property other than stocks and marketable securities ... ..	— 3,500	— 5,500
Abolition of <i>ad valorem</i> duty on credit instalment contracts ... ..	— 250	— 500
<b>TOTAL INLAND REVENUE ... ..</b>	<b>— 4,750</b>	<b>— 49,750</b>
<b>CUSTOMS AND EXCISE</b>		
<i>Customs—</i>		
Spirits (methyl alcohol) ... ..	Negligible	Negligible
Wine ... ..	— 2,560	— 2,800
<b>TOTAL CUSTOMS ... ..</b>	<b>— 2,560</b>	<b>— 2,800</b>
<i>Excise—</i>		
Spirits (methyl alcohol) ... ..	Negligible	Negligible
British Wines, &c. ... ..	— 190	— 200
Entertainments Duty ... ..	— 13,000	— 14,500
Purchase Tax ... ..	— 30,000	— 41,000
<b>TOTAL EXCISE ... ..</b>	<b>— 43,190</b>	<b>— 55,700</b>
<b>TOTAL CUSTOMS AND EXCISE ... ..</b>	<b>— 45,750</b>	<b>— 58,500</b>
<b>MOTOR VEHICLE DUTIES ... ..</b>	<b>Negligible</b>	<b>‡</b>
<b>Total ... ..</b>	<b>— 50,500</b>	<b>— 108,250</b>

\* The cost in 1959-60 will be £16 million.

† The cost in 1959-60 will be £10 million.

‡ In the first full year of operation only, there will be a loss of revenue, estimated at £2 million, which will be subsequently recovered.

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

Head of Duty	1957-58		1958-59 Estimate
	Budget Estimate	Receipts (provisional)	
	£000	£000	£000
Spirits ... .. C	31,000	28,978	30,000
... .. E	109,000	106,092	110,000
Total ... ..	140,000	135,070	140,000
Beer ... .. C	15,000	15,030	16,000
... .. E	245,000	246,074	249,000
Total ... ..	260,000	261,104	265,000
Wine ... .. C	21,500	21,632	19,440
British Wine ... .. E	3,500	3,271	3,310
Tea ... .. C	300	307	300
Cocoa ... .. C	1,300	1,281	1,300
Coffee and Chicory ... .. C	300	311	300
Sugar, Molasses, Glucose and Saccharin ... .. C	7,500	9,490	8,000
... .. E	4,500	4,401	4,500
Total ... ..	12,000	13,891	12,500
Dried Fruits* ... .. C	400	472	400
Tobacco ... .. C and E	698,000	712,916	740,000
Matches and Mechanical Lighters ... .. C	4,250	4,494	4,500
... .. E	8,500	8,353	8,250
Total ... ..	12,750	12,847	12,750
Silk and Artificial Silk* ... .. C	6,000	7,880	6,000
Oil ... .. C	331,000	310,716	336,000
Oil, &c. ... .. E	9,000	10,333	9,000
Total ... ..	340,000	321,049	345,000

\* These heads of duty will lapse after 31st December, 1958 ; the estimates for 1958-59 include the estimated yield from similar duties which may be imposed under the Import Duties Act, 1958.

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

Head of Duty	1957-58		1958-59 Estimate
	Budget Estimate	Receipts (provisional)	
	£000	£000	£000
Entertainments ... .. E	29,500	26,542	12,000
Television ... .. E	6,300	6,163	9,000
Liquor Licences— Duties ... .. E	5,350	5,510	5,600
Monopoly Values ... .. E	1,000	896	850
Other Licences ... .. E	250	217	250
Playing Cards ... .. E	50	49	50
Key Industry Duty* ... .. C	3,500	4,657	3,500
Duties under Import Duties Act, 1932* ... .. C	75,000	81,515	82,000
Ottawa Duties* ... .. C	5,500	6,013	5,500
Beef and Veal* ... .. C	3,500	4,276	3,500
Purchase Tax ... .. E	462,000	494,231	490,000
Betting ... .. E	28,750	30,380	30,250
Other Articles and Deposits ... .. C	200	— 287	200
... .. E	150	— 86	250
Total ... ..	350	— 373	450
Difference between payments into Exchequer and actual receipts ... .. C	—	— 2,229	—
... .. E	—	— 66	—
Total ... ..	—	— 2,295	—
Total Revenue ... .. Customs ...	1,204,250	1,207,452	1,256,940
... .. Excise ...	912,850	942,360	932,310
TOTAL ... ..	2,117,100	2,149,812	2,189,250

\* These heads of duty will lapse after 31st December, 1958; the estimates for 1958-59 include the estimated yield from similar duties which may be imposed under the Import Duties Act, 1958.

TABLE XII.—1957-58 OUTTURN AND 1958-59 ESTIMATES  
after 1958-59 Budget changes

£ million

ABOVE THE LINE					
Revenue			Expenditure		
	1957-58	1958-59		1957-58	1958-59
	Outturn	Estimate		Outturn	Estimate
Inland Revenue ... ..	2,855	2,970	Interest on Debt ... ..	663	695
Customs and Excise ... ..	2,150	2,189	Sinking Funds ... ..	37	38
Motor Duties ... ..	101	104	Northern Ireland ... ..	72	73
			Miscellaneous ... ..	10	10
<b>TOTAL TAX REVENUE ...</b>	<b>5,106</b>	<b>5,263</b>	<b>TOTAL CONSOLIDATED FUND SERVICES ... ..</b>	<b>782</b>	<b>816</b>
Post Office (Net Receipt) ...	8	2	Supply: Defence ... ..	1,430	1,418
Broadcast Licences ... ..	31	34	Civil (including Tax		
Sundry Loans ... ..	32	30	Collection) ... ..	2,708	2,841
Miscellaneous ... ..	166	110			
	237	176	<b>TOTAL SUPPLY ... ..</b>	<b>4,138</b>	<b>4,259</b>
<b>Total Revenue ... ..</b>	<b>5,343</b>	<b>5,439</b>	<b>Total Expenditure ... ..</b>	<b>4,920</b>	<b>5,075</b>
			<b>Surplus ... ..</b>	<b>423</b>	<b>364</b>
	<b>5,343</b>	<b>5,439</b>		<b>5,343</b>	<b>5,439</b>
BELOW THE LINE					
Receipts			Payments		
	1957-58	1958-59		1957-58	1958-59
Interest outside Budget ...	169	205	Interest outside Budget ...	169	205
Export Guarantees—			Export Guarantees ... ..	7	4
Repayments ... ..	4	7	Post-war Credits ... ..	18	18
Housing receipts from Votes ...	7	8	Excess Profits Tax Refunds ...	1	—
Local Authorities—			War Damage ... ..	22	20
Repayments ... ..	47	52	Scottish Special Housing ...	5	6
Post Office capital repayments			Armed Forces—Housing ...	3	2
from Votes ... ..	6	9	Loans to Local Authorities ...	92	65
Nationalised Industries (other			Loans to Northern Ireland		
than National Coal Board)—			Exchequer ... ..	—	3
Repayments ... ..	13	29	Loans for New Towns Develop-		
New Towns—Repayments ...	1	1	ment ... ..	29	31
Town and Country Planning			Post Office capital expenditure	79	38
Acts—Repayments ... ..	4	4	Loans for Development of In-		
Potato Marketing Board—			ventions ... ..	—	1
Repayments ... ..	7	6	Town and Country Planning		
Other repayments ... ..	3	2	Acts—		
			Compensation payments ...	2	1
			Overseas Resources—		
<b>Total Receipts ... ..</b>	<b>261</b>	<b>323</b>	Colonial Development ...	3	12
Net Sum borrowed or met from			Raw Cotton Commission—		
Surplus ... ..	635	600	Advances (net) ... ..	1	—
			Loans to Potato Marketing		
	<b>896</b>	<b>923</b>	Board ... ..	11	2
			Loans to Sugar Board (net) ...	12	8
<b>Total Receipts ... ..</b>	<b>5,604</b>	<b>5,762</b>	National Coal Board—		
			Capital expenditure (net) ...	81	76
			Loans to other Nationalised		
			Industries ... ..	295	370
			Transport (Railway Finances)		
			Loans ... ..	66	61
			<b>Total Payments ... ..</b>	<b>896</b>	<b>923</b>
				<b>896</b>	<b>923</b>
			<b>Total Payments ... ..</b>	<b>5,816</b>	<b>5,998</b>

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