

Mr Saunders

# FINANCIAL STATEMENT (1961-62)

RETURN to an Order of the Honourable The House of Commons  
dated 17 April, 1961:—*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,  
17 April, 1961 } EDWARD BOYLE

*(Sir Edward Boyle)*

*Ordered by The House of Commons to be Printed  
17 April, 1961*

LONDON  
HER MAJESTY'S STATIONERY OFFICE  
PRICE 2s. 6d. NET

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1960-61

## BUDGET ESTIMATES AND OUTTURN

TABLE I.—ABOVE THE LINE: REVENUE

		£ million		
		Budget Estimate	Exchequer Receipts	+ Increase or - Decrease
INLAND REVENUE				
Income Tax	...	2,478	2,433	- 45
Surtax	...	190	190	—
Death Duties	...	239	236	- 3
Stamps	...	110	90	- 20
Profits Tax, Excess Profits Tax and Excess Profits Levy	...	256	263	+ 7
		3,273	3,212	- 61
CUSTOMS AND EXCISE				
Customs	...	1,459	1,457	- 2
Excise	...	950	933	- 17
		2,409	2,390	- 19
Motor Vehicle Duties	...	113	126	+ 13
TOTAL RECEIPTS FROM TAXES	...	5,795	5,728	- 67
Post Office (Net Receipt)	...	4	—	- 4
Broadcast Receiving Licences	...	39	38	- 1
Miscellaneous (including Sundry Loans)	...	142	168*	+ 26
<b>Total Ordinary Revenue</b>	...	<b>5,980</b>	<b>5,934</b>	<b>- 46</b>
SELF-BALANCING REVENUE				
Post Office	...	400	410	+ 10

\* Viz.:—

	£ million
Surplus Appropriations-in-Aid	22
Local Loans Fund—Interest on advances under Finance Act, 1935	11
Sales of former strategic stocks	26
British Petroleum Co., Ltd.—Dividend on shares	12
France—Final repayment of advances (Cmd. 6988)	17
Germany—Further payment in respect of post-war economic assistance	8
Other items	72
	168

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## BUDGET ESTIMATES AND OUTTURN

TABLE II.—ABOVE THE LINE: EXPENDITURE

£ million

	Budget Estimate	Exchequer Issues	+ Increase or - Decrease
<b>CONSOLIDATED FUND SERVICES</b>			
Interest and Management of the National Debt ...	640	661*	+ 21
Sinking Funds ... ..	40	39	- 1
Northern Ireland—share of reserved taxes, &c. ...	81	89	+ 8
Other Consolidated Fund Services ... ..	8	9	+ 1
<b>TOTAL CONSOLIDATED FUND SERVICES ...</b>	<b>769</b>	<b>798</b>	<b>+ 29</b>
<b>SUPPLY SERVICES</b>			
War Office Votes ... ..	487	493	+ 6
Navy Votes ... ..	398	389	- 9
Air Votes ... ..	529	534	+ 5
Ministry of Aviation (Defence) ... ..	189	177	- 12
Ministry of Defence ... ..	17	15	- 2
	1,620	1,608	- 12
Less Contribution to local costs in Germany appropriated in aid of Defence Votes ... ..	12	12	—
<b>Total Defence (net) ... ..</b>	<b>1,608</b>	<b>1,596</b>	<b>- 12</b>
Civil Votes (including Tax Collection and Post Office excess over Revenue) ... ..	3,299	3,393	+ 94
<b>TOTAL SUPPLY SERVICES ... ..</b>	<b>4,907</b>	<b>4,989</b>	<b>+ 82</b>
<b>Total Ordinary Expenditure ... ..</b>	<b>5,676</b>	<b>5,787</b>	<b>+ 111</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office ... ..	400	410	+ 10
<b>Surplus above the line ... ..</b>	<b>304</b>	<b>147</b>	<b>- 157</b>

\* In addition £274 million for interest on the National Debt was met from receipts of interest on below the line advances, etc.

1960-61

## BUDGET ESTIMATES AND OUTTURN

TABLE III.—BELOW THE LINE

£ million

Receipts			Payments	
Budget Estimate	Outturn		Budget Estimate	Outturn
275	274	<i>Interest receipts applied to interest of the National Debt</i>	275	274
		<i>Loans to Nationalised Industries</i>		
12	12	Post Office ... ..	44	48
—	—	National Coal Board (net) ... ..	50	3
25	25	Electricity Council ... ..	195	178
1	2	North of Scotland Hydro-Electric Board ... ..	16	11
2	2	South of Scotland Electricity Board ... ..	20	20
5	4	Gas Council ... ..	32	24
13	13	British Overseas Airways Corporation ... ..	35	33
6	6	British European Airways Corporation ... ..	24	18
15	15	British Transport Commission (capital borrowing)	160	160
—	—	British Transport Commission (railway deficit financing) ... ..	—	5
		<i>Loans to other Public Bodies</i>		
56	56	Local Authorities ... ..	—	—
1	1	New Towns Corporations ... ..	27	22
1	—	Scottish Special Housing Association ... ..	4	3
—	—	Iron and Steel: Richard Thomas and Baldwins Ltd.	12	12
5	—	Sugar Board (net) ... ..	—	4
—	—	National Research Development Corporation ...	1	1
		<i>Loans to Private Industry, &amp;c.</i>		
—	—	Iron and Steel: Colvilles Ltd. ... ..	6	15
—	—	Building Societies ... ..	40	34
		<i>Loans for Overseas Assistance</i>		
—	—	Colonial Governments ... ..	29	23
1	1	Colonial Development Corporation ... ..	5	8
3	5	Export Guarantees ... ..	35	37
		<i>Payments arising from war-time liabilities</i>		
—	—	Repayment of post-war credits* ... ..	27	24
—	—	War Damage payments ... ..	11	9
		<i>Other advances and repayments</i>		
8	8	Post-war temporary houses ... ..	—	—
—	—	Married quarters for Armed Forces ... ..	5	3
2	3	Town and Country Planning compensation ... ..	1	—
1	1	Miscellaneous ... ..	—	—
<b>432</b>	<b>428</b>		<b>1,054</b>	<b>969</b>
		<b>Net payments ... ..</b>	<b>622</b>	<b>541</b>

\* The total amount of post-war credits outstanding at 31st March, 1961, was estimated at about £343 million.

Note.—Further details of these items are contained in the White Paper on Government Expenditure Below the Line (Cmd. 1338).

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TABLE IV.—SUMMARISED EXCHEQUER ACCOUNT

£ million

	Receipts	Payments
<b>BUDGET:</b>		
Surplus above the line ... ..	147	—
Net payments below the line ... ..	—	541
<b>NATIONAL DEBT TRANSACTIONS:</b>		
Marketable securities:		
New issues:		
5½% Treasury Bonds, 1962 ... ..	297	—
4¾% Conversion Stock, 1963 ... ..	298	—
5½% Treasury Stock, 2008-12 ... ..	475	—
Terminable Annuities (National Debt Commissioners) ...	—	54
National Savings securities (net):		
National Savings Certificates ... ..	57	—
Defence Bonds ... ..	106	—
Premium Savings Bonds ... ..	56	—
Tax Reserve Certificates (net) ... ..	22	—
Floating debt (net) ... ..	—	493
Other Debt—payable in sterling:		
Interest-free notes (net) ... ..	—	145
Other ... ..	—	12
Other Debt—payable in external currencies ... ..	—	56
<b>OTHER ISSUES AND REPAYMENTS:</b>		
Increase in sterling capital of Exchange Equalisation Account (net) ... ..	—	150
Decrease in capital of Civil Contingencies Fund (net) ... ..	5	—
Subscription to International Development Association ... ..	—	11
<b>EXCHEQUER BALANCE—INCREASE</b> ... ..	—	1
	<b>1,463</b>	<b>1,463</b>

\* Classified according to fiscal year.  
† Change of monetary group during the year.  
‡ Including amounts held in the Debt Index Standard Securities Account.

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TABLE V.—NATIONAL DEBT AT BEGINNING AND END OF YEAR

	31st March, 1960	31st March, 1961 (provi- sional figures)
		£ million
Marketable securities:*		
<i>Up to 5 years:</i>		
2½% Funding Loan, 1956-61 ... ..	796	313
4½% Conversion Stock, 1962 ... ..	758	758
5½% Treasury Bonds, 1962 ... ..	—	300
3% Exchequer Stock, 1962-63 ... ..	341	341
4¾% Conversion Stock, 1963 ... ..	353	653
4½% Conversion Stock, 1964 ... ..	505	505
2½% Exchequer Stock, 1963-64 ... ..	274	274
3% Savings Bonds, 1955-65 ... ..	†	713
5½% Exchequer Stock, 1966 ... ..	†	500
2½% Funding Loan, 1956-61, "Assented" (for conversion to 5½% Exchequer Stock, 1966) ... ..	—	483
<i>Total up to 5 years</i> ... ..	3,027	4,840
<i>5 to 15 years:</i>		
3% Savings Bonds, 1955-65 ... ..	713	†
5½% Exchequer Stock, 1966 ... ..	500	†
2½% Savings Bonds, 1964-67 ... ..	752	752
3% Funding Stock, 1966-68 ... ..	540	540
4% Victory Bonds‡ ... ..	109	100
3½% Conversion Stock, 1969 ... ..	341	341
3% Funding Loan, 1959-69 ... ..	262	253
3% Savings Bonds, 1960-70 ... ..	1,025	1,025
5% Conversion Stock, 1971 ... ..	414	414
5½% Conversion Stock, 1974 ... ..	299	299
3% Savings Bonds, 1965-75 ... ..	†	1,073
<i>Total 5 to 15 years</i> ... ..	4,955	4,797
<i>Over 15 years:</i>		
3% Savings Bonds, 1965-75 ... ..	1,073	†
3½% Treasury Stock, 1977-80 ... ..	262	262
3½% Treasury Stock, 1979-81 ... ..	483	483
5½% Funding Stock, 1982-84 ... ..	300	300
5% Treasury Stock, 1986-89 ... ..	302	302
4% Funding Loan, 1960-90† ... ..	205	193
3½% Funding Stock, 1999-2004 ... ..	443	443
5½% Treasury Stock, 2008-12 ... ..	—	500
2½% Treasury Stock, 1986-2016 ... ..	78	78
<i>Total over 15 years</i> ... ..	3,146	2,561
<i>Undated:</i>		
4% Consolidated Loan ... ..	379	377
3½% War Loan ... ..	1,909	1,909
3½% Conversion Loan, 1961 or after ... ..	586	567
3% Treasury Stock, 1966 or after ... ..	58	58
2¾% Annuities ... ..	2	2
2½% Annuities ... ..	21	21
2½% Consols ... ..	276	276
2½% Treasury Stock, 1975 or after ... ..	482	482
<i>Total undated</i> ... ..	3,713	3,692
<b>Total Marketable securities</b> ... .. Carried forward	<b>14,841</b>	<b>15,890</b>

\* Classified according to final redemption date.

† Change of maturity group during the year.

‡ Excluding amounts held in the Death Duties Surrendered Securities Account.

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TABLE V.—NATIONAL DEBT AT BEGINNING AND END OF YEAR—*continued*

	£ million	
	31st March, 1960	31st March, 1961 (provi- sional figures)
Brought forward	14,841	15,890
Terminable Annuities due to National Debt Commissioners ...	965	911
Life Annuities ... ..	9	9
Debts to the Banks of England and Ireland ... ..	14	14
National Savings securities:		
National Savings Certificates* ... ..	2,084	2,141
Defence Bonds... ..	955	1,061
Premium Savings Bonds ... ..	254	309
Tax Reserve Certificates ... ..	355	378
Floating Debt:		
Treasury Bills ... ..	5,202	4,648
Ways and Means advances ... ..	246	307
Other Debt (payable in sterling):		
Interest-free notes: International Monetary Fund, Inter- national Bank for Reconstruction and Development, and International Development Association ... ..	664	519
Government of Portugal ... ..	59	55
Government of Federal Republic of Germany ... ..	30	22
Miscellaneous ... ..	12	11
Other Debt (payable in external currencies):		
Government of United States of America ... ..	1,527	1,503
Government of Canada ... ..	396	379
Debts created on liquidation of European Payments Union	120	97
<b>Total National Debt</b> ... ..	<b>27,733</b>	<b>28,254</b>

\* Shown at issue price excluding accrued interest amounting approximately to £502 million at 31st March, 1960, and £515 million at 31st March, 1961.



## ESTIMATES, 1961-62

TABLE VI.—ABOVE THE LINE: REVENUE

On the basis of existing taxation

£ million

	1960-61 Exchequer Receipts	1961-62 Estimate on the basis of existing Taxation	+ Increase or - Decrease
<b>INLAND REVENUE</b>			
Income Tax ... ..	2,433	2,741	+ 308
Surtax ... ..	190	210	+ 20
Death Duties ... ..	236	240	+ 4
Stamps ... ..	90	95	+ 5
Profits Tax, Excess Profits Tax and Excess Profits Levy ... ..	263	324	+ 61
	<b>3,212</b>	<b>3,610</b>	<b>+ 398</b>
<b>CUSTOMS AND EXCISE</b>			
Tobacco ... ..	823	835	+ 12
Oil ... ..	408	438	+ 30
Beer, Spirits and Wine ... ..	412	418	+ 6
Purchase Tax ... ..	510	525	+ 15
Other Revenue duties, &c. ... ..	82	84	+ 2
Import Duties Act, 1958 ... ..	155	155	—
	<b>2,390</b>	<b>2,455</b>	<b>+ 65</b>
Motor Vehicle Duties ... ..	126	130	+ 4
<b>TOTAL RECEIPTS FROM TAXES</b> ... ..	<b>5,728</b>	<b>6,195</b>	<b>+ 467</b>
Broadcast Receiving Licences ... ..	38	40	+ 2
Miscellaneous (including Sundry Loans) ... ..	168	205	+ 37
<b>Total Revenue</b> ... ..	<b>5,934</b>	<b>6,440</b>	<b>+ 506</b>

## ESTIMATES, 1961-62

TABLE VII.—ABOVE THE LINE: EXPENDITURE

£ million

	1960-61 Budget Estimate	1961-62 Estimate	+ Increase or - Decrease
<b>CONSOLIDATED FUND SERVICES</b>			
Interest and Management of the National Debt ...	640	660	+20
Sinking Funds ... ..	40	40	—
Northern Ireland—share of reserved taxes, &c.	81	92	+11
Post Office Fund—initial settlement ... ..	—	15	+15
Other Consolidated Fund Services ... ..	8	8	—
	—	—	—
<b>TOTAL CONSOLIDATED FUND SERVICES</b>	<b>769</b>	<b>815</b>	<b>+46</b>
<b>SUPPLY SERVICES</b>			
<b>Defence—</b>			
War Office Votes ... ..	487	507	+20
Navy Votes ... ..	398	413	+15
Air Votes ... ..	529	527	-2
Ministry of Aviation (Defence) ... ..	189	190	+1
Ministry of Defence ... ..	17	19	+2
	—	—	—
	1,620	1,656	+36
<i>Less—Contribution to local costs in Germany appropriated in aid of Defence Votes ...</i>	<i>12</i>	<i>—</i>	<i>+12</i>
	— 1,608	— 1,656	— + 48
<b>Civil—</b>			
I. Central Government and Finance ...	18	19	+1
II. Commonwealth and Foreign ... ..	103	134	+31
III. Home Department, Law and Justice ...	103	121	+18
IV. Education and Broadcasting ... ..	213	243	+30
V. Health, Housing and Local Government	1,335	1,386	+51
VI. Trade, Labour and Aviation ... ..	93	114	+21
VII. Common Services (Works, Stationery, &c.) ... ..	90	87	-3
VIII. Agriculture and Food ... ..	316	344	+28
IX. Transport, Power and Industrial Research	328	342	+14
X. Pensions, National Insurance and National Assistance	631	664	+33
Revenue Departments ... ..	69	77	+8
	— 3,299	— 3,531	— +232
<b>TOTAL SUPPLY SERVICES</b> ... ..	<b>4,907</b>	<b>5,187</b>	<b>+280</b>
	—	—	—
<b>Total Expenditure</b> ... ..	<b>5,676</b>	<b>6,002</b>	<b>+326</b>

air

lines

3393

137

3131

+ 138

= 42

## ESTIMATES, 1961-62

TABLE VIII.—BELOW THE LINE

£ million

Receipts			Payments	
1960-61 Outturn	1961-62 Estimate		1960-61 Outturn	1961-62 Estimate
274	325	<i>Interest receipts applied to interest of the National Debt</i>	274	325
		<i>Loans to Nationalised Industries</i>		
12	—	Post Office ... ..	48	29
—	—	National Coal Board (net) ... ..	3	12
25	32	Electricity Council ... ..	178	190
2	3	North of Scotland Hydro-Electric Board ... ..	11	15
2	3	South of Scotland Electricity Board ... ..	20	20
4	5	Gas Council ... ..	24	20
13	18	British Overseas Airways Corporation ... ..	33	25
6	8	British European Airways Corporation ... ..	18	27
15	21	British Transport Commission (capital borrowing) ... ..	160	137
—	—	British Transport Commission (railway deficit financing) ... ..	5	—
		<i>Loans to other Public Bodies</i>		
56	57	Local Authorities ... ..	—	—
—	—	Northern Ireland Exchequer ... ..	—	1
1	1	New Towns Corporations ... ..	22	24
—	—	Scottish Special Housing Association ... ..	3	4
—	20	Iron and Steel Holding and Realisation Agency— surplus receipts ... ..	—	—
—	—	Iron and Steel: Richard Thomas and Baldwins Ltd. ... ..	12	58
—	1	Sugar Board (net) ... ..	4	—
—	—	National Research Development Corporation ... ..	1	1
		<i>Loans to Private Industry, &amp;c.</i>		
—	—	Iron and Steel: Colvilles Ltd. ... ..	15	30
—	1	Building Societies ... ..	34	40
		<i>Loans for Overseas Assistance</i>		
—	1	Colonial Governments ... ..	23	30
1	2	Colonial Development Corporation ... ..	8	20
5	5	Export Guarantees ... ..	37	49
		<i>Payments arising from war-time liabilities</i>		
—	—	Repayment of post-war credits ... ..	24	18
—	—	War Damage payments ... ..	9	7
		<i>Other advances and repayments</i>		
8	8	Post-war temporary houses ... ..	—	—
—	—	Married quarters for Armed Forces ... ..	3	6
3	3	Town and Country Planning compensation ... ..	—	1
1	—	Miscellaneous ... ..	—	—
<b>428</b>	<b>514</b>		<b>969</b>	<b>1,089</b>
		<b>Net payments</b> ... ..	<b>541</b>	<b>575</b>

Note.—Further details of these items are contained in the White Paper on Government Expenditure Below the Line (Cmd. 1338).

## ESTIMATES, 1961-62

TABLE IX.—SUMMARY

On the basis of existing taxation

£ million

	1960-61		1961-62 Estimate		1960-61		1961-62 Estimate
	Budget Estimate	Outturn			Budget Estimate	Outturn	
<b>ABOVE THE LINE</b>							
<b>Revenue</b>				<b>Expenditure</b>			
Inland Revenue ...	3,273	3,212	3,610	Consolidated Fund Services	769	798	815
Customs and Excise ...	2,409	2,390	2,455	Supply: Defence ...	1,608	1,596	1,656
Motor Duties ...	113	126	130	Civil ...	3,299	3,393	3,531
Total Tax Revenue ...	5,795	5,728	6,195	Total Supply ...	4,907	4,989	5,187
Other Revenue ...	185	206	245	<b>Total Expenditure ...</b>	<b>5,676</b>	<b>5,787</b>	<b>6,002</b>
				<b>Surplus ...</b>	<b>304</b>	<b>147</b>	<b>438</b>
<b>Total Revenue ...</b>	<b>5,980</b>	<b>5,934</b>	<b>6,440</b>		<b>5,980</b>	<b>5,934</b>	<b>6,440</b>
<b>BELOW THE LINE</b>							
<b>Total Receipts ...</b>	<b>432</b>	<b>428</b>	<b>514</b>	<b>Total Payments ...</b>	<b>1,054</b>	<b>969</b>	<b>1,089</b>
<b>Net Payments ...</b>	<b>622</b>	<b>541</b>	<b>575</b>				
	<b>1,054</b>	<b>969</b>	<b>1,089</b>				

	1960-61		1961-62 Estimate
	Budget Estimate	Outturn	
<b>Surplus above the line ...</b>	<b>304</b>	<b>147</b>	<b>438</b>
<b>Net payments below the line ...</b>	<b>622</b>	<b>541</b>	<b>575</b>
<b>Borrowing requirement ...</b>	<b>318</b>	<b>394</b>	<b>137</b>

## TABLE X.—PROPOSED CHANGES IN TAXATION

## INLAND REVENUE

## INCOME TAX

It is proposed to increase the income limit for the dependent relative allowance so that the full allowance of £75 will be given where the relative's income does not exceed £155, the allowance thereafter being reduced by £1 for each £ by which the relative's income exceeds that figure.

It is proposed that the general flat rate allowance for income tax for National Insurance contributions shall be increased for adult employees from £15 to £18 to take account of the pension element of the increased contributions introduced since the last Budget. For other classes of adult contributors an increase of £3 is proposed; and for juveniles an increase of £2. (There will be no change in the allowance of £5 for married women and widows who have opted not to pay flat rate contributions.)

It is proposed to introduce legislation to prevent the reopening of settled Schedule E liabilities where under P.A.Y.E. there has been no formal assessment, to extend the Schedule E assessing time limit in certain cases, and to repeal the requirement that a formal assessment must be made under P.A.Y.E. in all cases where the taxpayer is assessable on the earnings basis or is liable to surtax.

It is proposed that where a clergyman or a minister of religion by virtue of his office lives in a house that belongs to him as an incumbent or is owned by his church, he shall be treated for tax purposes as though he were a representative occupier.

It is proposed to amend the law so that industrial and provident societies will, in future, be liable to make returns of share and loan interest where the combined amount paid to a person exceeds £15.

It is proposed to exempt from United Kingdom income tax, with retrospective effect, compensation payments made by the Government of the Federal Republic of Germany to victims of National-Socialist persecution.

It is proposed to give some tax relief to certain income arising to pension funds set up in this country for employees working overseas.

It is proposed to remedy an anomaly in the computation of double taxation relief which arises from the commencing rules of Schedule D, and to extend unilateral relief so as not to exclude overseas taxes imposed by (a) provinces, states or other parts of non-Commonwealth territories or (b) municipalities or other local bodies.

It is proposed to introduce legislation enabling provision to be made in double taxation agreements for allowing credit to United Kingdom residents for overseas tax which would have been payable but for special reliefs given overseas to promote development.

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

## SURTAX

It is proposed to allow the earned income relief at present allowed for income tax to be deducted from total income in computing the income chargeable to surtax.

It is proposed to allow as a further deduction from total income for surtax purposes an earnings allowance of £2,000 or such a smaller amount as would reduce the earned income (after deducting the earned income relief) to £2,000.

It is proposed that these changes shall apply to the 1961-62 surtax assessments, the tax on which will become payable on 1st January, 1963.

## INCOME TAX AND PROFITS TAX

It is proposed to limit the capital allowances for ordinary motor cars used for the purpose of trade, professions or employments by reference to a maximum outlay of £2,000 for any one vehicle.

## PROFITS TAX

It is proposed to raise the rate of profits tax from 12½ per cent. to 15 per cent. with effect from 1st April, 1961.

## STAMP DUTIES

It is proposed to abolish the present *ad valorem* stamp duty on bills of exchange and promissory notes with effect from 1st August, 1961, and to replace it by a fixed duty of 2d.

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

## CUSTOMS AND EXCISE

## CUSTOMS

*Hydrocarbon Oil.*—It is proposed that the rebate allowable on heavy hydrocarbon oils shall be reduced by 2d. per gallon. This will have the effect of imposing an effective duty charge of 2d. per gallon on fuel oil, gas oil and kerosene, and of increasing from 1d. to 3d. per gallon the duty on other rebateable heavy oils.

It is also proposed that, in the case of such of these heavy oils as have already been allowed rebate and which are stored in an installation having a capacity of 200,000 gallons or more, 2d. per gallon of the rebate shall be repayable upon delivery of the oils from such installations for home use.

These changes take effect from 6 p.m. on 17th April, 1961.

## EXCISE

*Hydrocarbon Oil.*—It is proposed that the rebate allowable on heavy hydrocarbon oils shall be reduced by 2d. per gallon. This will have the effect of imposing an effective duty charge of 2d. per gallon on all rebateable heavy oils.

It is also proposed that, in the case of such of these heavy oils as have already been allowed rebate and which are stored in an installation having a capacity of 200,000 gallons or more, 2d. per gallon of the rebate shall be repayable upon delivery of the oils from such installations for home use.

These changes take effect from 6 p.m. on 17th April, 1961.

*Pool Betting Duty.*—It is proposed to amend the definition of pool betting for the purposes of the duty, so that liability to duty is not affected by the fact that in practice a power of selection provided by the terms of the competition is not in fact exercised.

This change will apply to payments made in respect of events taking place after 28th April, 1961.

*Television Advertisement Duty.*—It is proposed to charge a duty on payments for advertisements inserted in television programmes broadcast from stations in Great Britain on and after 1st May, 1961. The duty will be 10 per cent. of the payment to the programme contractor for the insertion of the advertisement, inclusive of any advertising agent's commission.

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

## MOTOR VEHICLE DUTIES

Increases are proposed in the licence duty on all motor vehicles which are chargeable with duty under Sections 2 to 6 of the Vehicles (Excise) Act, 1949 (with the exception of buses and coaches for which there were special reductions in 1959) and on trade licences taken out under Section 10 of the Act.

It is proposed that these increases shall take effect forthwith.

Specimen new rates now proposed for the main classes of vehicles are as follows:—

Description of vehicle	Exceeding	Not exceeding	Present rates		Proposed rates	
			12 months	4 months	12 months	4 months
			£ s. d.	£ s.	£ s.	£ s.
<b>MOTOR CARS—</b>						
First registered before 1st January, 1947 ...	—	6 h.p.	9 0 0	3 6	10 15	3 19
First registered before 1st January, 1947 ...	6 h.p.	7 h.p.	10 10 0	3 17	12 10	4 12
Others ... ..	—	—	12 10 0	4 12	15 0	5 10
<b>MOTOR CYCLES—</b>						
Used without sidecar ...	—	150 c.c.	17 6	—	1 0	—
Used without sidecar ...	150 c.c.	250 c.c.	1 17 6	—	2 5	—
Used without sidecar ...	250 c.c.	—	3 15 0	1 7	4 10	1 13
Used with sidecar ...	—	150 c.c.	1 7 6	—	1 12	—
Used with sidecar ...	150 c.c.	250 c.c.	2 7 6	—	2 17	—
Used with sidecar ...	250 c.c.	—	5 0 0	1 17	6 0	2 4
THREE-WHEELERS ...	—	8 cwt.	5 0 0	1 17	6 0	2 4
HACKNEY CARRIAGES ...	—	4 seats	10 0 0	3 13	12 0	4 8
	4 seats	—		No	Change	
AGRICULTURAL TRACTORS, EXCAVATORS, MOBILE CRANES ... ..	—	—	2 0 0	—	2 10	—
GENERAL HAULAGE	—	2 tons	25 0 0	9 3	30 0	11 0
TRACTORS	2 tons	4 tons	40 0 0	14 13	48 0	17 12
	4 tons	6 tons	55 0 0	20 3	66 0	24 4
	6 tons	7½ tons	70 0 0	25 13	84 0	30 16
	7½ tons	8 tons	85 0 0	31 3	102 0	37 8
	8 tons	9 tons	100 0 0	36 13	120 0	44 0
	9 tons	10 tons	115 0 0	42 3	138 0	50 12
For each additional ton or part ton ... ..			15 0 0	*	18 0	*

\* The four-monthly rate of duty for a vehicle over ten tons shall be an amount equal to one-third of the annual rate of duty plus 10 per cent. of that amount and rounded up or down to the nearest shilling, sixpence being rounded down.



TABLE X.—PROPOSED CHANGES IN TAXATION—*continued*MOTOR VEHICLE DUTIES—*continued*

Exceeding	Not exceeding	USED WITHOUT TRAILER PRESENT RATES		USED WITHOUT TRAILER PROPOSED RATES	
		12 months	4 months	12 months	4 months
		£ s.	£ s.	£ s.	£ s.
<b>GOODS (FARMERS)—</b>					
—	12 cwt.	10 0	3 13	12 0	4 8
12 cwt.	16 cwt.	10 10	3 17	12 15	4 13
16 cwt.	1 ton	11 0	4 1	13 10	4 19
1 ton	1 ton 5 cwt.	11 10	4 4	14 5	5 4
1 ton 5 cwt.	1 ton 10 cwt.	12 0	4 8	14 15	5 8
1 ton 10 cwt.	1 ton 15 cwt.	12 10	4 12	15 5	5 12
1 ton 15 cwt.	2 tons	13 0	4 15	15 15	5 15
2 tons	2 tons 5 cwt.	13 10	4 19	16 10	6 1
2 tons 5 cwt.	2 tons 10 cwt.	14 0	5 3	17 5	6 6
2 tons 10 cwt.	2 tons 15 cwt.	15 0	5 10	18 5	6 14
2 tons 15 cwt.	3 tons	16 0	5 17	19 5	7 1
3 tons	3 tons 5 cwt.	16 10	6 1	20 5	7 8
3 tons 5 cwt.	3 tons 10 cwt.	17 0	6 5	20 15	7 12
3 tons 10 cwt.	3 tons 15 cwt.	17 10	6 8	21 5	7 16
3 tons 15 cwt.	4 tons	18 0	6 12	21 15	7 19
4 tons	4 tons 5 cwt.	18 10	6 16	22 5	8 3
4 tons 5 cwt.	4 tons 10 cwt.	19 0	6 19	22 15	8 7
4 tons 10 cwt.	4 tons 15 cwt.	19 10	7 3	23 5	8 10
4 tons 15 cwt.	5 tons	20 0	7 7	23 15	8 14
For each additional $\frac{1}{4}$ ton or part $\frac{1}{4}$ ton		10	*	10	*

\* The four-monthly rate of duty for a vehicle over five tons shall be an amount equal to one-third of the annual rate of duty plus 10 per cent. of that amount and rounded up or down to the nearest shilling, sixpence being rounded down.

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

MOTOR VEHICLE DUTIES—*continued*

Exceeding	Not exceeding	USED WITH TRAILER PRESENT RATES		USED WITH TRAILER PROPOSED RATES	
		12 months	4 months	12 months	4 months
		£ s.	£ s.	£ s.	£ s.
<b>GOODS (FARMERS)—</b>					
—	12 cwt.	20 0	7 7	24 0	8 16
12 cwt.	16 cwt.	20 10	7 10	24 15	9 1
16 cwt.	1 ton —	21 0	7 14	25 10	9 7
1 ton —	1 ton 5 cwt.	21 10	7 18	26 5	9 12
1 ton 5 cwt.	1 ton 10 cwt.	22 0	8 1	26 15	9 16
1 ton 10 cwt.	1 ton 15 cwt.	22 10	8 5	27 5	10 0
1 ton 15 cwt.	2 tons —	23 0	8 9	27 15	10 3
2 tons —	2 tons 5 cwt.	23 10	8 12	28 10	10 9
2 tons 5 cwt.	2 tons 10 cwt.	24 0	8 16	29 5	10 14
2 tons 10 cwt.	2 tons 15 cwt.	30 0	11 0	36 5	13 6
2 tons 15 cwt.	3 tons —	31 0	11 7	37 5	13 13
3 tons —	3 tons 5 cwt.	31 10	11 11	38 5	14 0
3 tons 5 cwt.	3 tons 10 cwt.	32 0	11 15	38 15	14 4
3 tons 10 cwt.	3 tons 15 cwt.	32 10	11 18	39 5	14 8
3 tons 15 cwt.	4 tons —	33 0	12 2	39 15	14 11
4 tons —	4 tons 5 cwt.	38 10	14 2	46 5	16 19
4 tons 5 cwt.	4 tons 10 cwt.	39 0	14 6	46 15	17 3
4 tons 10 cwt.	4 tons 15 cwt.	39 10	14 10	47 5	17 6
4 tons 15 cwt.	5 tons —	40 0	14 13	47 15	17 10
For each additional $\frac{1}{4}$ ton or part $\frac{1}{4}$ ton		10	*	10	*

\* The four-monthly rate of duty for a vehicle over five tons shall be an amount equal to one-third of the annual rate of duty plus 10 per cent. of that amount and rounded up or down to the nearest shilling, sixpence being rounded down.

TABLE X.—PROPOSED CHANGES IN TAXATION—*continued*MOTOR VEHICLE DUTIES—*continued*

Exceeding	Not exceeding	USED WITHOUT TRAILER PRESENT RATES		USED WITHOUT TRAILER PROPOSED RATES	
		12 months		4 months	
		£	s.	£	s.
<b>GOODS GENERAL—</b>					
—	12 cwt.	10	0	3	13
12 cwt.	16 cwt.	12	10	4	12
16 cwt.	1 ton	15	0	5	10
1 ton	1 ton 5 cwt.	17	10	6	8
1 ton 5 cwt.	1 ton 10 cwt.	20	0	7	7
1 ton 10 cwt.	1 ton 15 cwt.	22	10	8	5
1 ton 15 cwt.	2 tons	25	0	9	3
2 tons	2 tons 5 cwt.	27	10	10	2
2 tons 5 cwt.	2 tons 10 cwt.	30	0	11	0
2 tons 10 cwt.	2 tons 15 cwt.	32	10	11	18
2 tons 15 cwt.	3 tons	35	0	12	17
3 tons	3 tons 5 cwt.	38	15	14	4
3 tons 5 cwt.	3 tons 10 cwt.	42	10	15	12
3 tons 10 cwt.	3 tons 15 cwt.	46	5	16	19
3 tons 15 cwt.	4 tons	50	0	18	7
4 tons	4 tons 5 cwt.	55	0	20	3
4 tons 5 cwt.	4 tons 10 cwt.	60	0	22	0
4 tons 10 cwt.	4 tons 15 cwt.	65	0	23	17
4 tons 15 cwt.	5 tons	70	0	25	13
5 tons	5 tons 5 cwt.	75	0	27	10
5 tons 5 cwt.	5 tons 10 cwt.	80	0	29	7
5 tons 10 cwt.	5 tons 15 cwt.	85	0	31	3
5 tons 15 cwt.	6 tons	90	0	33	0
6 tons	6 tons 5 cwt.	95	0	34	17
6 tons 5 cwt.	6 tons 10 cwt.	100	0	36	13
6 tons 10 cwt.	6 tons 15 cwt.	105	0	38	10
6 tons 15 cwt.	7 tons	110	0	40	7
7 tons	7 tons 5 cwt.	115	0	42	3
7 tons 5 cwt.	7 tons 10 cwt.	120	0	44	0
7 tons 10 cwt.	7 tons 15 cwt.	125	0	45	17
7 tons 15 cwt.	8 tons	130	0	47	13
8 tons	8 tons 5 cwt.	135	0	49	10
8 tons 5 cwt.	8 tons 10 cwt.	140	0	51	7
8 tons 10 cwt.	8 tons 15 cwt.	145	0	53	3
8 tons 15 cwt.	9 tons	150	0	55	0
9 tons	9 tons 5 cwt.	155	0	56	17
9 tons 5 cwt.	9 tons 10 cwt.	160	0	58	13
9 tons 10 cwt.	9 tons 15 cwt.	165	0	60	10
9 tons 15 cwt.	10 tons	170	0	62	7
For each additional $\frac{1}{4}$ ton or part $\frac{1}{4}$ ton		5	0	*	
				6	0
					*

\*The four-monthly rate of duty for a vehicle over ten tons shall be an amount equal to one-third of the annual rate of duty plus 10 per cent. of that amount and rounded up or down to the nearest shilling, sixpence being rounded down.

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

MOTOR VEHICLE DUTIES—*continued*

Exceeding	Not exceeding	USED WITH TRAILER PRESENT RATES		USED WITH TRAILER PROPOSED RATES	
		12 months	4 months	12 months	4 months
		£ s.	£ s.	£ s.	£ s.
<b>GOODS GENERAL—</b>					
—	12 cwt.	20 0	7 7	24 0	8 16
12 cwt.	16 cwt.	22 10	8 5	27 0	9 18
16 cwt.	1 ton —	25 0	9 3	30 0	11 0
1 ton —	1 ton 5 cwt.	27 10	10 2	33 0	12 2
1 ton 5 cwt.	1 ton 10 cwt.	30 0	11 0	36 0	13 4
1 ton 10 cwt.	1 ton 15 cwt.	32 10	11 18	39 0	14 6
1 ton 15 cwt.	2 tons —	35 0	12 17	42 0	15 8
2 tons —	2 tons 5 cwt.	37 10	13 15	45 0	16 10
2 tons 5 cwt.	2 tons 10 cwt.	40 0	14 13	48 0	17 12
2 tons 10 cwt.	2 tons 15 cwt.	47 10	17 8	57 0	20 18
2 tons 15 cwt.	3 tons —	50 0	18 7	60 0	22 0
3 tons —	3 tons 5 cwt.	53 15	19 14	64 10	23 13
3 tons 5 cwt.	3 tons 10 cwt.	57 10	21 2	69 0	25 6
3 tons 10 cwt.	3 tons 15 cwt.	61 5	22 9	73 10	26 19
3 tons 15 cwt.	4 tons —	65 0	23 17	78 0	28 12
4 tons —	4 tons 5 cwt.	75 0	27 10	90 0	33 0
4 tons 5 cwt.	4 tons 10 cwt.	80 0	29 7	96 0	35 4
4 tons 10 cwt.	4 tons 15 cwt.	85 0	31 3	102 0	37 8
4 tons 15 cwt.	5 tons —	90 0	33 0	108 0	39 12
5 tons —	5 tons 5 cwt.	95 0	34 17	114 0	41 16
5 tons 5 cwt.	5 tons 10 cwt.	100 0	36 13	120 0	44 0
5 tons 10 cwt.	5 tons 15 cwt.	105 0	38 10	126 0	46 4
5 tons 15 cwt.	6 tons —	110 0	40 7	132 0	48 8
6 tons —	6 tons 5 cwt.	115 0	42 3	138 0	50 12
6 tons 5 cwt.	6 tons 10 cwt.	120 0	44 0	144 0	52 16
6 tons 10 cwt.	6 tons 15 cwt.	125 0	45 17	150 0	55 0
6 tons 15 cwt.	7 tons —	130 0	47 13	156 0	57 4
7 tons —	7 tons 5 cwt.	135 0	49 10	162 0	59 8
7 tons 5 cwt.	7 tons 10 cwt.	140 0	51 7	168 0	61 12
7 tons 10 cwt.	7 tons 15 cwt.	145 0	53 3	174 0	63 16
7 tons 15 cwt.	8 tons —	150 0	55 0	180 0	66 0
8 tons —	8 tons 5 cwt.	155 0	56 17	186 0	68 4
8 tons 5 cwt.	8 tons 10 cwt.	160 0	58 13	192 0	70 8
8 tons 10 cwt.	8 tons 15 cwt.	165 0	60 10	198 0	72 12
8 tons 15 cwt.	9 tons —	170 0	62 7	204 0	74 16
9 tons —	9 tons 5 cwt.	175 0	64 3	210 0	77 0
9 tons 5 cwt.	9 tons 10 cwt.	180 0	66 0	216 0	79 4
9 tons 10 cwt.	9 tons 15 cwt.	185 0	67 17	222 0	81 8
9 tons 15 cwt.	10 tons —	190 0	69 13	228 0	83 12
For each additional $\frac{1}{4}$ ton or part $\frac{1}{4}$ ton		5 0	*	6 0	*

\* The four-monthly rate of duty for a vehicle over ten tons shall be an amount equal to one-third of the annual rate of duty plus 10 per cent. of that amount and rounded up or down to the nearest shilling, sixpence being rounded down.

TABLE XI.—ESTIMATED EFFECT OF CHANGES IN TAXATION

	£ million	
	Estimate for 1961-62	Estimate for a full year
<b>INLAND REVENUE</b>		
<i>Income Tax—</i>		
Increase of flat rate allowances for National Insurance contributions ... ..	-12	-15
Exemption of German compensation payments ...	- ½ (a)	- ¼
<i>Surtax—</i>		
Allowance of the earned income relief ... ..	—	-46 (b)
Introduction of an earnings allowance of up to £2,000	—	-37 (c)
<i>Income Tax and Profits Tax—</i>		
Limitation of capital allowances on ordinary motor cars ... ..	—	+ 3 (d)
<i>Profits Tax—</i>		
Increase of rate from 12½ per cent. to 15 per cent. ...	+ 1½	+70 (e)
<i>Stamp Duties—</i>		
Abolition of <i>ad valorem</i> stamp duty on bills of exchange and promissory notes and replacement by a fixed duty of 2d. ... ..	- 1	- 1½
TOTAL INLAND REVENUE ... ..	-12	-26½
<b>CUSTOMS AND EXCISE</b>		
<i>Customs—</i>		
Hydrocarbon oil ... ..	+47½	+49½
TOTAL CUSTOMS ... ..	+47½	+49½
<i>Excise—</i>		
Hydrocarbon oil ... ..	+ ½	+ ½
Television advertisement ... ..	+ 7	+ 8½
Pool betting ... ..	(f)	(f)
TOTAL EXCISE ... ..	+ 7½	+ 9
TOTAL CUSTOMS AND EXCISE ... ..	+55	+58½
MOTOR VEHICLE DUTIES ... ..	+25	+26
Total ... ..	+68	...

(a) £¼ million of the cost in 1961-62 relates to the tax of previous years which will have to be repaid. In addition there is £1½ million of income tax in suspense for earlier years which will not now be collected.

(b) The cost in 1962-63 will be £32 million.

(c) The cost in 1962-63 will be £26 million.

(d) The yield in a full year is made up of £2 million Income Tax, £1 million Profits Tax. The yield in 1962-63 will be £1 million Income Tax.

(e) The yield in 1962-63 will be £45 million.

(f) Not ascertainable.

TABLE XII.—PROPOSED ADDITIONAL POWERS

PROPOSED SURCHARGE OR REBATE IN RESPECT OF  
REVENUE DUTIES AND PURCHASE TAX

It is proposed to make statutory provision that the Treasury may by Order impose a surcharge or allow a rebate, not exceeding 10 per cent. of the amount of duty or tax otherwise due, in respect of all the duties of customs and excise and the purchase tax, except the television licence duty, the motor vehicle licence duty, the excise licence duties other than the bookmakers' licence duty, and the duties imposed under the Import Duties Act, 1958, and the Customs Duties (Dumping and Subsidies) Act, 1957. Drawbacks and similar payments in respect of exported goods will be correspondingly adjusted.

Power to make a Treasury Order under this provision will be subject to annual renewal by Parliament.

PROPOSED SURCHARGE ON EMPLOYERS

It is proposed to make statutory provision that the Treasury may by Order impose a surcharge on employers who are liable to pay the National Insurance employer's contribution under the National Insurance Acts and the corresponding legislation in Northern Ireland. Any surcharge imposed by such an Order will be collected along with the National Insurance contribution by way of an addition to the employer's share, and will not exceed a maximum rate of 4s. per employee per week. The proceeds from employers in Great Britain will be paid into the Exchequer, and from employers in Northern Ireland into the Northern Ireland Exchequer.

Power to make a Treasury Order under this provision will expire at the end of the financial year 1961-62.

TABLE XIII.—INCOME TAX AND SURTAX

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

## (1) Single Persons

The Table shows the tax payable by single persons after taking account of the single personal allowance and the reliefs in respect of earned income. A taxpayer may, however, be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Income all earned					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	493 0 6	—	4 11	493 0 6	—	4 11
2,500	693 14 5	50 0 0	5 6½	643 14 5	—	5 2
3,000	906 18 4	112 10 0	6 0½	794 8 4	—	5 3½
4,000	1,383 6 1	287 10 0	6 11	1,095 16 1	—	5 5½
5,000	1,952 10 8	512 10 0	7 9½	1,440 0 8	—	5 9
6,000	2,571 19 7	787 10 0	8 7	1,883 0 5	98 10 10	6 3½
7,000	3,241 8 5	1,112 10 0	9 3	2,377 8 9	248 10 4	6 9½
8,000	3,910 17 4	1,437 10 0	9 9½	2,910 14 10	437 7 6	7 3½
9,000	4,630 6 3	1,812 10 0	10 3½	3,482 18 9	665 2 6	7 9
10,000	5,352 2 6	2,187 10 0	10 8½	4,098 7 6	933 15 0	8 2½
12,000	6,977 2 6	3,037 10 0	11 7½	5,545 17 6	1,606 5 0	9 3
15,000	9,564 12 6	4,462 10 0	12 9	7,905 17 6	2,803 15 0	10 6½
20,000	14,002 2 6	6,962 10 0	14 0	12,227 2 6	5,187 10 0	12 2½
25,000	18,439 12 6	9,462 10 0	14 9	16,664 12 6	7,687 10 0	13 4
30,000	22,877 2 6	11,962 10 0	15 3	21,102 2 6	10,187 10 0	14 1
40,000	31,752 2 6	16,962 10 0	15 10½	29,977 2 6	15,187 10 0	15 0
50,000	40,627 2 6	21,962 10 0	16 3	38,852 2 6	20,187 10 0	15 6½
100,000	85,002 2 6	46,962 10 0	17 0	83,227 2 6	45,187 10 0	16 7½

TABLE XIII.—INCOME TAX AND SURTAX—*continued*(1) Single Persons—*continued*

Income	Income half earned and half from investments*					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	579 2 9	—	5 9½	579 2 9	—	5 9½
2,500	801 7 2	50 0 0	6 5	773 11 7	22 4 5	6 2½
3,000	1,036 1 8	112 10 0	6 11	994 8 4	70 16 8	6 7½
4,000	1,555 10 6	287 10 0	7 9½	1,477 14 11	209 14 5	7 4½
5,000	2,124 19 5	512 10 0	8 6	1,999 19 5	387 10 0	8 0
6,000	2,744 8 4	787 10 0	9 2	2,469 8 4	512 10 0	8 3
7,000	3,413 17 2	1,112 10 0	9 9	2,951 7 2	650 0 0	8 5
8,000	4,083 6 1	1,437 10 0	10 2½	3,433 6 1	787 10 0	8 7
9,000	4,824 1 3	1,812 10 0	10 8½	3,961 11 3	950 0 0	8 9½
10,000	5,565 0 8	2,187 10 0	11 1½	4,490 0 8	1,112 10 0	9 0
12,000	7,146 19 7	3,037 10 0	11 11	5,880 2 1	1,770 12 6	9 9½
15,000	9,669 17 11	4,462 10 0	12 10½	8,126 12 1	2,919 4 2	10 10
20,000	14,002 2 6	6,962 10 0	14 0	12,227 2 6	5,187 10 0	12 2½
25,000	18,439 12 6	9,462 10 0	14 9	16,664 12 6	7,687 10 0	13 4
30,000	22,877 2 6	11,962 10 0	15 3	21,102 2 6	10,187 10 0	14 1
40,000	31,752 2 6	16,962 10 0	15 10½	29,977 2 6	15,187 10 0	15 0
50,000	40,627 2 6	21,962 10 0	16 3	38,852 2 6	20,187 10 0	15 6½
100,000	85,002 2 6	46,962 10 0	17 0	83,227 2 6	45,187 10 0	16 7½

\* The charge on incomes arising wholly from investments is unaltered; the charge, and effective rate, on specimen incomes of this type are given on pp. 34 and 35.



TABLE XIII.—INCOME TAX AND SURTAX—*continued*

## (2) Married Couples without children

The Table shows the tax payable by married couples without children after taking account of the married allowance and the reliefs in respect of earned income. A taxpayer may, however, be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Income all earned					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	454 5 6	—	4 6½	454 5 6	—	4 6½
2,500	644 19 5	40 0 0	5 2	604 19 5	—	4 10
3,000	855 13 4	100 0 0	5 8½	755 13 4	—	5 0½
4,000	1,327 1 1	270 0 0	6 7½	1,057 1 1	—	5 3½
5,000	1,891 5 8	490 0 0	7 7	1,401 5 8	—	5 7½
6,000	2,505 14 7	760 0 0	8 4	1,831 15 5	86 0 10	6 1½
7,000	3,170 3 5	1,080 0 0	9 0½	2,321 3 9	231 0 4	6 7½
8,000	3,839 12 4	1,405 0 0	9 7	2,849 9 10	414 17 6	7 1½
9,000	4,554 1 3	1,775 0 0	10 1½	3,416 13 9	637 12 6	7 7
10,000	5,275 17 6	2,150 0 0	10 6½	4,027 2 6	901 5 0	8 0½
12,000	6,895 17 6	2,995 0 0	11 6	5,469 12 6	1,568 15 0	9 1½
15,000	9,478 7 6	4,415 0 0	12 7½	7,824 12 6	2,761 5 0	10 5
20,000	13,913 7 6	6,912 10 0	13 11	12,138 7 6	5,137 10 0	12 1½
25,000	18,350 17 6	9,412 10 0	14 8	16,575 17 6	7,637 10 0	13 3
30,000	22,788 7 6	11,912 10 0	15 2½	21,013 7 6	10,137 10 0	14 0
40,000	31,663 7 6	16,912 10 0	15 10	29,888 7 6	15,137 10 0	14 11½
50,000	40,538 7 6	21,912 10 0	16 2½	38,763 7 6	20,137 10 0	15 6
100,000	84,913 7 6	46,912 10 0	17 0	83,138 7 6	45,137 10 0	16 7½

TABLE XIII.—INCOME TAX AND SURTAX—*continued*(2) Married Couples without children—*continued*

Income	Income half earned and half from investments*					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	540 7 9	—	5 5	540 7 9	—	5 5
2,500	752 12 2	40 0 0	6 0½	724 16 7	12 4 5	5 9½
3,000	984 16 8	100 0 0	6 7	943 3 4	58 6 8	6 3½
4,000	1,499 5 6	270 0 0	7 6	1,421 9 11	192 4 5	7 1½
5,000	2,063 14 5	490 0 0	8 3	1,938 14 5	365 0 0	7 9
6,000	2,678 3 4	760 0 0	8 11	2,408 3 4	490 0 0	8 0½
7,000	3,342 12 2	1,080 0 0	9 6½	2,885 2 2	622 10 0	8 3
8,000	4,012 1 1	1,405 0 0	10 0½	3,367 1 1	760 0 0	8 5
9,000	4,747 16 3	1,775 0 0	10 6½	3,890 6 3	917 10 0	8 7½
10,000	5,488 15 8	2,150 0 0	10 11½	4,418 15 8	1,080 0 0	8 10
12,000	7,065 14 7	2,995 0 0	11 9½	5,803 17 1	1,733 2 6	9 8
15,000	9,583 12 11	4,415 0 0	12 9½	8,045 7 1	2,876 14 2	10 8½
20,000	13,913 7 6	6,912 10 0	13 11	12,138 7 6	5,137 10 0	12 1½
25,000	18,350 17 6	9,412 10 0	14 8	16,575 17 6	7,637 10 0	13 3
30,000	22,788 7 6	11,912 10 0	15 2½	21,013 7 6	10,137 10 0	14 0
40,000	31,663 7 6	16,912 10 0	15 10	29,888 7 6	15,137 10 0	14 11½
50,000	40,538 7 6	21,912 10 0	16 2½	38,763 7 6	20,137 10 0	15 6
100,000	84,913 7 6	46,912 10 0	17 0	83,138 7 6	45,137 10 0	16 7½

\* The charge on incomes arising wholly from investments is unaltered; the charge, and effective rate, on specimen incomes of this type are given on pp. 34 and 35.

TABLE XIII.—INCOME TAX AND SURTAX—*continued*

## (3) Married Couples with one child not over 11

The Table shows the tax payable by married couples with one child not over 11 after taking account of the married allowance, the allowance for the child and the reliefs in respect of earned income. A taxpayer may, however, be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Income all earned					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	415 10 6	—	4 2	415 10 6	—	4 2
2,500	596 4 5	30 0 0	4 9	566 4 5	—	4 6½
3,000	804 8 4	87 10 0	5 4½	716 18 4	—	4 9½
4,000	1,270 16 1	252 10 0	6 4	1,018 6 1	—	5 1
5,000	1,830 0 8	467 10 0	7 4	1,362 10 8	—	5 5½
6,000	2,439 9 7	732 10 0	8 1½	1,780 10 5	73 10 10	5 11
7,000	3,098 18 5	1,047 10 0	8 10	2,264 18 9	213 10 4	6 5½
8,000	3,768 7 4	1,372 10 0	9 5	2,788 4 10	392 7 6	6 11½
9,000	4,477 16 3	1,737 10 0	9 11½	3,350 8 9	610 2 6	7 5½
10,000	5,199 12 6	2,112 10 0	10 5	3,955 17 6	868 15 0	7 11
12,000	6,814 12 6	2,952 10 0	11 4½	5,393 7 6	1,531 5 0	9 0
15,000	9,392 2 6	4,367 10 0	12 6½	7,743 7 6	2,718 15 0	10 4
20,000	13,824 12 6	6,862 10 0	13 10	12,049 12 6	5,087 10 0	12 0½
25,000	18,262 2 6	9,362 10 0	14 7½	16,487 2 6	7,587 10 0	13 2½
30,000	22,699 12 6	11,862 10 0	15 1½	20,924 12 6	10,087 10 0	13 11½
40,000	31,574 12 6	16,862 10 0	15 9½	29,799 12 6	15,087 10 0	14 11
50,000	40,449 12 6	21,862 10 0	16 2	38,674 12 6	20,087 10 0	15 5½
100,000	84,824 12 6	46,862 10 0	16 11½	83,049 12 6	45,087 10 0	16 7½

TABLE XIII.—INCOME TAX AND SURTAX—*continued*(3) Married Couples with one child not over 11—*continued*

Income	Income half earned and half from investments*					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	501 12 9	—	5 0	501 12 9	—	5 0
2,500	703 17 2	30 0 0	5 7½	676 1 7	2 4 5	5 5
3,000	933 11 8	87 10 0	6 2½	892 15 0	46 13 4	5 11½
4,000	1,443 0 6	252 10 0	7 2½	1,365 4 11	174 14 5	6 10
5,000	2,002 9 5	467 10 0	8 0	1,877 9 5	342 10 0	7 6
6,000	2,611 18 4	732 10 0	8 8½	2,346 18 4	467 10 0	7 10
7,000	3,271 7 2	1,047 10 0	9 4	2,818 17 2	595 0 0	8 0½
8,000	3,940 16 1	1,372 10 0	9 10	3,300 16 1	732 10 0	8 3
9,000	4,671 11 3	1,737 10 0	10 4½	3,819 1 3	885 0 0	8 6
10,000	5,412 10 8	2,112 10 0	10 10	4,347 10 8	1,047 10 0	8 8½
12,000	6,984 9 7	2,952 10 0	11 7½	5,727 12 1	1,695 12 6	9 6½
15,000	9,497 7 11	4,367 10 0	12 8	7,964 2 1	2,834 4 2	10 7½
20,000	13,824 12 6	6,862 10 0	13 10	12,049 12 6	5,087 10 0	12 0½
25,000	18,262 2 6	9,362 10 0	14 7½	16,487 2 6	7,587 10 0	13 2½
30,000	22,699 12 6	11,862 10 0	15 1½	20,924 12 6	10,087 10 0	13 11½
40,000	31,574 12 6	16,862 10 0	15 9½	29,799 12 6	15,087 10 0	14 11
50,000	40,449 12 6	21,862 10 0	16 2	38,674 12 6	20,087 10 0	15 5½
100,000	84,824 12 6	46,862 10 0	16 11½	83,049 12 6	45,087 10 0	16 7½

\* The charge on incomes arising wholly from investments is unaltered; the charge, and effective rate, on specimen incomes of this type are given on pp. 34 and 35.

TABLE XIII.—INCOME TAX AND SURTAX—*continued*

## (4) Married Couples with two children both not over 11

The Table shows the tax payable by married couples with two children both not over 11 after taking account of the married allowance, allowances for the children and the reliefs in respect of earned income. A taxpayer may, however, be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Income all earned					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	376 15 6	—	3 9	376 15 6	—	3 9
2,500	547 9 5	20 0 0	4 4½	527 9 5	—	4 2½
3,000	753 3 4	75 0 0	5 0½	678 3 4	—	4 6½
4,000	1,214 11 1	235 0 0	6 1	979 11 1	—	4 11
5,000	1,768 15 8	445 0 0	7 1	1,323 15 8	—	5 3½
6,000	2,373 4 7	705 0 0	7 11	1,729 5 5	61 0 10	5 9
7,000	3,027 13 5	1,015 0 0	8 8	2,208 13 9	196 0 4	6 3½
8,000	3,697 2 4	1,340 0 0	9 3	2,726 19 10	369 17 6	6 10
9,000	4,401 11 3	1,700 0 0	9 9½	3,284 3 9	582 12 6	7 3½
10,000	5,123 7 6	2,075 0 0	10 3	3,884 12 6	836 5 0	7 9
12,000	6,733 7 6	2,910 0 0	11 2½	5,317 2 6	1,493 15 0	8 10½
15,000	9,305 17 6	4,320 0 0	12 5	7,662 2 6	2,676 5 0	10 2½
20,000	13,735 17 6	6,812 10 0	13 9	11,960 17 6	5,037 10 0	11 11½
25,000	18,173 7 6	9,312 10 0	14 6½	16,398 7 6	7,537 10 0	13 1½
30,000	22,610 17 6	11,812 10 0	15 1	20,835 17 6	10,037 10 0	13 10½
40,000	31,485 17 6	16,812 10 0	15 9	29,710 17 6	15,037 10 0	14 10½
50,000	40,360 17 6	21,812 10 0	16 1½	38,585 17 6	20,037 10 0	15 5
100,000	84,735 17 6	46,812 10 0	16 11½	82,960 17 6	45,037 10 0	16 7

TABLE XIII.—INCOME TAX AND SURTAX—*continued*(4) Married Couples with two children both not over 11—*continued*

Income	Income half earned and half from investments*					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	462 17 9	—	4 7½	462 17 9	—	4 7½
2,500	655 2 2	20 0 0	5 3	635 2 2	—	5 1
3,000	882 6 8	75 0 0	5 10½	844 0 0	36 13 4	5 7½
4,000	1,386 15 6	235 0 0	6 11	1,308 19 11	157 4 5	6 6½
5,000	1,941 4 5	445 0 0	7 9	1,816 4 5	320 0 0	7 3
6,000	2,545 13 4	705 0 0	8 6	2,285 13 4	445 0 0	7 7½
7,000	3,200 2 2	1,015 0 0	9 1½	2,752 12 2	567 10 0	7 10½
8,000	3,869 11 1	1,340 0 0	9 8	3,234 11 1	705 0 0	8 1
9,000	4,595 6 3	1,700 0 0	10 2½	3,747 16 3	852 10 0	8 4
10,000	5,336 5 8	2,075 0 0	10 8	4,276 5 8	1,015 0 0	8 6½
12,000	6,903 4 7	2,910 0 0	11 6	5,651 7 1	1,658 2 6	9 5
15,000	9,411 2 11	4,320 0 0	12 6½	7,882 17 1	2,791 14 2	10 6
20,000	13,735 17 6	6,812 10 0	13 9	11,960 17 6	5,037 10 0	11 11½
25,000	18,173 7 6	9,312 10 0	14 6½	16,398 7 6	7,537 10 0	13 1½
30,000	22,610 17 6	11,812 10 0	15 1	20,835 17 6	10,037 10 0	13 10½
40,000	31,485 17 6	16,812 10 0	15 9	29,710 17 6	15,037 10 0	14 10½
50,000	40,360 17 6	21,812 10 0	16 1½	38,585 17 6	20,037 10 0	15 5
100,000	84,735 17 6	46,812 10 0	16 11½	82,960 17 6	45,037 10 0	16 7

\* The charge on incomes arising wholly from investments is unaltered; the charge, and effective rate, on specimen incomes of this type are given on pp. 34 and 35.

TABLE XIII.—INCOME TAX AND SURTAX—*continued*

## (5) Married Couples with three children, two not over 11 and one over 11 but not over 16

The Table shows the tax payable by married couples with three children (two not over 11 and one over 11 but not over 16) after taking account of the married allowance, allowances for the children and the reliefs in respect of earned income. A taxpayer may, however, be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Income all earned					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	328 6 9	—	3 3½	328 6 9	—	3 3½
2,500	486 10 8	7 10 0	3 10½	479 0 8	—	3 10
3,000	689 2 1	59 7 6	4 7	629 14 7	—	4 2½
4,000	1,144 4 10	213 2 6	5 8½	931 2 4	—	4 8
5,000	1,692 4 5	416 17 6	6 9	1,275 6 11	—	5 1
6,000	2,290 8 4	670 12 6	7 7½	1,666 2 6	46 6 8	5 6½
7,000	2,938 12 2	974 7 6	8 5	2,138 7 6	174 2 10	6 1½
8,000	3,608 1 1	1,299 7 6	9 0	2,650 8 7	341 15 0	6 7½
9,000	4,306 5 0	1,653 2 6	9 7	3,201 7 6	548 5 0	7 1½
10,000	5,028 1 3	2,028 2 6	10 0½	3,795 11 3	795 12 6	7 7
12,000	6,631 16 3	2,856 17 6	11 0½	5,221 16 3	1,446 17 6	8 8½
15,000	9,198 1 3	4,260 12 6	12 3	7,560 11 3	2,623 2 6	10 1
20,000	13,624 18 9	6,750 0 0	13 7½	11,849 18 9	4,975 0 0	11 10
25,000	18,062 8 9	9,250 0 0	14 5½	16,287 8 9	7,475 0 0	13 0½
30,000	22,499 18 9	11,750 0 0	15 0	20,724 18 9	9,975 0 0	13 10
40,000	31,374 18 9	16,750 0 0	15 8	29,599 18 9	14,975 0 0	14 9½
50,000	40,249 18 9	21,750 0 0	16 1	38,474 18 9	19,975 0 0	15 4½
100,000	84,624 18 9	46,750 0 0	16 11	82,849 18 9	44,975 0 0	16 7

TABLE XIII.—INCOME TAX AND SURTAX—*continued*(5) Married Couples with three children, two not over 11 and one over 11 but not over 16—*continued*

Income	Income half earned and half from investments*					
	Charge for 1960-61			Proposed charge for 1961-62		
	Income Tax and Surtax	Surtax element	Effective rate	Income Tax and Surtax	Surtax element	Effective rate
£	£ s. d.	£ s. d.	s. d.	£ s. d.	£ s. d.	s. d.
2,000	414 9 0	—	4 1½	414 9 0	—	4 1½
2,500	594 3 5	7 10 0	4 9	586 13 5	—	4 8½
3,000	818 5 5	59 7 6	5 5½	783 1 3	24 3 4	5 2½
4,000	1,316 9 3	213 2 6	6 7	1,238 13 8	135 6 11	6 2½
5,000	1,864 13 2	416 17 6	7 5½	1,739 13 2	291 17 6	6 11½
6,000	2,462 17 1	670 12 6	8 2½	2,209 2 1	416 17 6	7 4½
7,000	3,111 0 11	974 7 6	8 10½	2,669 15 11	533 2 6	7 7½
8,000	3,780 9 10	1,299 7 6	9 5½	3,151 14 10	670 12 6	7 10½
9,000	4,500 0 0	1,653 2 6	10 0	3,658 15 0	811 17 6	8 1½
10,000	5,240 19 5	2,028 2 6	10 6	4,187 4 5	974 7 6	8 4½
12,000	6,801 13 4	2,856 17 6	11 4	5,556 0 10	1,611 5 0	9 3
15,000	9,303 6 8	4,260 12 6	12 5	7,781 5 10	2,738 11 8	10 4½
20,000	13,624 18 9	6,750 0 0	13 7½	11,849 18 9	4,975 0 0	11 10
25,000	18,062 8 9	9,250 0 0	14 5½	16,287 8 9	7,475 0 0	13 0½
30,000	22,499 18 9	11,750 0 0	15 0	20,724 18 9	9,975 0 0	13 10
40,000	31,374 18 9	16,750 0 0	15 8	29,599 18 9	14,975 0 0	14 9½
50,000	40,249 18 9	21,750 0 0	16 1	38,474 18 9	19,975 0 0	15 4½
100,000	84,624 18 9	46,750 0 0	16 11	82,849 18 9	44,975 0 0	16 7

\* The charge on incomes arising wholly from investments is unaltered; the charge, and effective rate, on specimen incomes of this type are given on pp. 34 and 35.



TABLE XIII.—INCOME TAX AND SURTAX—*continued*

## (6) Income wholly from investments\*

The Table shows the tax payable by persons in the respective categories used for Tables (1) to (5) after taking account of the allowances (the single personal or the married allowance and the child allowances where appropriate). A taxpayer may, however, be entitled to further reliefs which would reduce the tax payable below the amounts shown in the Table.

Income	Single Persons		Married Couples without children		Married Couples with one child not over 11	
	Income Tax and Surtax	Effective rate	Income Tax and Surtax	Effective rate	Income Tax and Surtax	Effective rate
£	£ s. d.	s. d.	£ s. d.	s. d.	£ s. d.	s. d.
2,000	665 5 0	6 8	626 10 0	6 3	587 15 0	5 10½
2,500	909 0 0	7 3½	860 5 0	6 10½	811 10 0	6 6
3,000	1,165 5 0	7 9	1,114 0 0	7 5	1,062 15 0	7 1
4,000	1,727 15 0	8 7½	1,671 10 0	8 4½	1,615 5 0	8 1
5,000	2,340 5 0	9 4½	2,279 0 0	9 1½	2,217 15 0	8 10½
6,000	3,002 15 0	10 0	2,936 10 0	9 9½	2,870 5 0	9 7
7,000	3,715 5 0	10 7½	3,644 0 0	10 5	3,572 15 0	10 2½
8,000	4,427 15 0	11 1	4,356 10 0	10 10½	4,285 5 0	10 8½
9,000	5,190 5 0	11 6½	5,114 0 0	11 4½	5,037 15 0	11 2½
10,000	5,952 15 0	11 11	5,876 10 0	11 9	5,800 5 0	11 7
12,000	7,577 15 0	12 7½	7,496 10 0	12 6	7,415 5 0	12 4½
15,000	10,165 5 0	13 6½	10,079 0 0	13 5½	9,992 15 0	13 4
20,000	14,602 15 0	14 7	14,514 0 0	14 6	14,425 5 0	14 5
25,000	19,040 5 0	15 3	18,951 10 0	15 2	18,862 15 0	15 1
30,000	23,477 15 0	15 8	23,389 0 0	15 7	23,300 5 0	15 6½
40,000	32,352 15 0	16 2	32,264 0 0	16 1½	32,175 5 0	16 1
50,000	41,227 15 0	16 6	41,139 0 0	16 5½	41,050 5 0	16 5
100,000	85,602 15 0	17 1½	85,514 0 0	17 1	85,425 5 0	17 1

\* The figures in this Table are not changed by the Budget proposals.

TABLE XIII.—INCOME TAX AND SURTAX—*continued*(6) Income wholly from investments\*—*continued*

Income	Married Couples with two children both not over 11		Married Couples with three children, two not over 11 and one over 11 but not over 16	
	Income Tax and Surtax	Effective rate	Income Tax and Surtax	Effective rate
£	£ s. d.	s. d.	£ s. d.	s. d.
2,000	549 0 0	5 6	500 11 3	5 0
2,500	762 15 0	6 1	701 16 3	5 7½
3,000	1,011 10 0	6 9	947 8 9	6 4
4,000	1,559 0 0	7 9½	1,488 13 9	7 5½
5,000	2,156 10 0	8 7½	2,079 18 9	8 4
6,000	2,804 0 0	9 4	2,721 3 9	9 1
7,000	3,501 10 0	10 0	3,412 8 9	9 9
8,000	4,214 0 0	10 6½	4,124 18 9	10 3½
9,000	4,961 10 0	11 0½	4,866 3 9	10 10
10,000	5,724 0 0	11 5½	5,628 13 9	11 3
12,000	7,334 0 0	12 2½	7,232 8 9	12 0½
15,000	9,906 10 0	13 2½	9,798 13 9	13 1
20,000	14,336 10 0	14 4	14,225 11 3	14 2½
25,000	18,774 0 0	15 0	18,663 1 3	14 11
30,000	23,211 10 0	15 5½	23,100 11 3	15 5
40,000	32,086 10 0	16 0½	31,975 11 3	16 0
50,000	40,961 10 0	16 4½	40,850 11 3	16 4
100,000	85,336 10 0	17 1	85,225 11 3	17 0½

## ESTIMATES, 1961-62

TABLE XIV.—INLAND REVENUE

After Budget changes

£ million

Head of Revenue	1960-61		1961-62 Estimate
	Budget Estimate	Outturn	
Income Tax ... ..	2,478	2,433	2,728½
Surtax ... ..	190	190	210
Death Duties ... ..	239	236	240
Stamps ... ..	110	90	94
Profits Tax, Excess Profits Tax and Excess Profits Duty ... ..	256	263	325½
<b>Total Inland Revenue ... ..</b>	<b>3,273</b>	<b>3,212</b>	<b>3,598</b>

## ESTIMATES, 1961-62

TABLE XV.—CUSTOMS AND EXCISE REVENUE  
After Budget changes

£ million

Head of Duty	1960-61		1961-62 Estimate
	Budget Estimate	Receipts (provisional)	
Spirits ... .. C	31	35	35
... .. E	124	127	135
<i>Total Spirits</i> ... ..	<i>155</i>	<i>162</i>	<i>170</i>
Beer ... .. C	14	12	13
... .. E	211	210	212
<i>Total Beer</i> ... ..	<i>225</i>	<i>222</i>	<i>225</i>
Wine ... .. C	18	18	19
British Wine ... .. E	3	4	4
Tea, Cocoa, Coffee and Chicory, &c. ... C	2	2	2
Sugar, Molasses, Glucose and Saccharin ... C	8	8	8
... .. E	5	6	5
<i>Total Sugar, &amp;c.</i> ... ..	<i>13</i>	<i>14</i>	<i>13</i>
Tobacco ... .. C	829	824	835
Matches and Mechanical Lighters ... C	5	5	5
... .. E	8	8	8
<i>Total Matches, &amp;c.</i> ... ..	<i>13</i>	<i>13</i>	<i>13</i>
Oil ... .. C	402	402	478
Oil, &c. ... .. E	8	8	8
<i>Total Oil, &amp;c.</i> ... ..	<i>410</i>	<i>410</i>	<i>486</i>
Television ... .. E	12	11	12
Excise Licences, including Liquor Licences E	1	1	1
Import Duties Act, 1958 ... .. C	150	156	155
Purchase Tax ... .. E	535	510	525
Betting ... .. E	43	41	43
Television Advertisement ... .. E	—	—	7
Deposits and other receipts ... .. C & E	—	1	—
Difference between payments into Exchequer and actual receipts ... .. C	—	— 5	—
... .. E	—	+ 6	—
<i>Total Difference</i> ... ..	<i>—</i>	<i>+ 1</i>	<i>—</i>
<b>Total Revenue</b> ... .. Customs ...	<b>1,459</b>	<b>1,457</b>	<b>1,550</b>
... .. Excise ...	<b>950</b>	<b>933</b>	<b>960</b>
<b>TOTAL</b> ... ..	<b>2,409</b>	<b>2,390</b>	<b>2,510</b>

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## ESTIMATES, 1961-62

TABLE XVI.—SUMMARY  
After Budget changes

£ million

	1960-61		1961-62 Estimate		1960-61		1961-62 Estimate
	Budget Estimate	Outturn			Budget Estimate	Outturn	
<b>Revenue</b>				<b>Expenditure</b>			
Inland Revenue ...	3,273	3,212	3,598	Consolidated Fund Services	769	798	815
Customs and Excise ...	2,409	2,390	2,510	Supply: Defence ...	1,608	1,596	1,656
Motor Duties ...	113	126	155	Civil ...	3,299	3,393	3,531
Total Tax Revenue ...	5,795	5,728	6,263	Total Supply ...	4,907	4,989	5,187
Other Revenue ...	185	206	245	<b>Total Expenditure ...</b>	<b>5,676</b>	<b>5,787</b>	<b>6,002</b>
<b>Total Revenue ...</b>	<b>5,980</b>	<b>5,934</b>	<b>6,508</b>	<b>Surplus ...</b>	<b>304</b>	<b>147</b>	<b>506</b>
					<b>5,980</b>	<b>5,934</b>	<b>6,508</b>
<b>BELOW THE LINE</b>				<b>Total Payments</b>			
<b>Total Receipts ...</b>	<b>432</b>	<b>428</b>	<b>514</b>	<b>Total Payments ...</b>	<b>1,054</b>	<b>969</b>	<b>1,089</b>
<b>Net Payments ...</b>	<b>622</b>	<b>541</b>	<b>575</b>				
	<b>1,054</b>	<b>969</b>	<b>1,089</b>				

	1960-61		1961-62 Estimate
	Budget Estimate	Outturn	
<b>Surplus above the line ...</b>	<b>304</b>	<b>147</b>	<b>506</b>
<b>Net payments below the line ...</b>	<b>622</b>	<b>541</b>	<b>575</b>
<b>Borrowing requirement ...</b>	<b>318</b>	<b>394</b>	<b>69</b>

Printed and published by  
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*Printed in England*