

19. Taxation, National Roads Fund

Taxation into this Fund during the three months are:

	1987	1986
	\$(000)	\$(000)
Excise duty	64,560	50,662
Road User Charges	70,516	49,039
	<u>\$135,076</u>	<u>\$99,701</u>

Excise duty comprises motor spirits duty and sales tax on liquefied petroleum gas and compressed natural gas prior to 1 October 1986. Subsequently collected as excise duty on petrol, liquefied petroleum gas and compressed natural gas.

20. Other Receipts, National Roads Fund

These are as follows—

Interest	822	..
Miscellaneous	321	440
Receipts from land and property	1,873
	<u>\$1,143</u>	<u>\$2,313</u>

21. Expenditure, National Roads Fund

From 1 April 1987 the National Roads Board now reimburses Local Authorities on receipt of claims for subsidised work. Previously 50 percent of a Local Authorities Subsidy entitlement was advanced during the first quarter.

22. Suspense Account

As set out in the General Accounting Policy pertaining to recognition of receipts and payments the Suspense Account contains moneys received but not yet allocated to a particular fund or account.

23. Investments—Public Account Balances

Investments held in New Zealand decreased by \$358,200,000 and those held overseas decreased by \$1,037,869,000. The following table summaries, by currency, investment holdings for the three months ended 30 June 1987 and the corresponding period in 1986:

<i>Currency</i>				
Canadian dollar	10,964	10,064		
Deutschemark	352,150	47,152		
Dutch guilder	42,937	34,300		
Japanese yen	1,326,273	550,065		
Pound sterling	111,879	102,369		
Swiss franc	111,687	1,099		
United States dollar	3,146,697	392,514		
Total Overseas	<u>5,102,587</u>	<u>1,137,563</u>		
New Zealand dollar ¹	127,570	5,770		
Total Investments held	<u>\$5,230,157</u>	<u>\$1,143,333</u>		

Footnote:

¹ Includes investments of \$121,800,000 held by the National Roads Fund.

24. Expenditure Statement**New Votes:****Lands—**

This is a new Vote established on 1 April 1987 to cover the expenses of a transitional unit under the fourth schedule of the State-Owned Enterprises Act 1986 to carry out residual functions of the former Department of Lands and Survey.

Prime Minister—

This is a new Vote established from 1 April 1987. The principal functions are to provide services to the Prime Minister and Cabinet. The External Intelligence Bureau, formerly funded by Vote Prime Minister's Department was transferred to the Ministry of Foreign Affairs from 1 April 1987.