

NOTES TO THE ACCOUNTS

1. Income Tax

Details of income tax are as follows:

	1987	1986
	\$(000)	\$(000)
Company	810,959	358,773
Fringe benefit tax	153,824	120,073
Individuals	7,218,802	6,622,259
Miscellaneous	112,738	98,391
	<u>88,296,323</u>	<u>87,199,496</u>

Income tax is net of refunds, and advance payments to the Accident Compensation Corporation in respect of self-employed levies.

Refunds to exporters in terms of the Income Tax Act 1976 were \$253,458,419 for 1987-88 and \$178,560,740 for 1986-87.

Advance payments to Accident Compensation Corporation were \$34,147,628 for 1987-88 and \$16,476,782 for 1986-87.

2. Other Direct Taxation

Details of other direct taxation are as follows:

Estate and gift duty	37,662	25,285
Land tax	69,674	62,169
Property speculation tax	49
	<u>107,336</u>	<u>87,503</u>

3. Other Indirect Taxation

Details of other indirect taxation are as follows:

Domestic air travel tax		(3)	11,691
Energy resources levy		47,331	56,463
Film hire tax	12
Gaming duties—			
Totalisator	37,537		49,669
Lottery	5,723		6,483
		43,260	
International departure tax		(12)	10,563
Instrument duty—			
Stamp duty	181,837		147,595
Cheque duty	13,698		
		195,535	
Motor spirits tax			122,416
less refunds		(58)	1,296
Motor vehicles, fees and charges		84,070	96,221
Payroll tax	98
		<u>370,123</u>	<u>499,915</u>