

1929-30-31.



THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA.

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*J.M.*

Clerk of the Senate.  
10 JUL 1931

THE BUDGET, 1931-32.

PAPERS PRESENTED BY THE HONORABLE E. G. THEODORE, M.P.,  
FOR THE INFORMATION OF HONORABLE MEMBERS ON THE  
OCCASION OF OPENING THE BUDGET OF 1931-32.

(PRELIMINARY ISSUE.)

BUDGET

1	2	3	4	5	6
PART I—DEPARTMENTS AND SERVICES—OTHER THAN					
1929-30	1930-31	1931-32	1932-33	1933-34	1934-35
2,000,000	2,100,000	2,200,000	2,300,000	2,400,000	2,500,000
1,000,000	1,100,000	1,200,000	1,300,000	1,400,000	1,500,000
1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

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(PRELIMINARY ISSUES.)

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**RECEIPTS AND EXPENDITURE  
CONSOLIDATED**

**EXPENDITURE.**

	1927-28.	1928-29.	1929-30.	1930-31 (Approximate).	1931-32 Estimate.
<b>PART I.—DEPARTMENTS AND SERVICES—OTHER THAN</b>					
<b>War and Repatriation Services—</b>					
Interest, Sinking Fund and Exchange ..	20,218,176	21,071,002	20,579,056	20,177,712	16,694,000
War Pensions ..	7,607,281	7,755,774	7,897,291	7,987,039	6,960,000
Repatriation of Soldiers ..	876,534	976,335	1,044,000	1,056,795	907,848
Other War Services ..	305,222	292,640	679,459	285,667	188,152
<b>Total War and Repatriation Services ..</b>	<b>29,006,212</b>	<b>30,097,751</b>	<b>30,099,806</b>	<b>29,506,213</b>	<b>24,750,000</b>
<b>Department of Defence</b>					
Department of Defence ..	3,784,409	3,687,820	4,104,223	3,706,756	3,210,000
Special Defence Provision to cover developmental programme ..	985,911	947,578	..	..	..
Naval Construction and Reserve for Defence ..	3,020,000	..	..	..	..
Development of Civil Aviation ..	200,000	..	..	..	..
<b>Total War, Repatriation and Defence ..</b>	<b>37,006,532</b>	<b>34,733,149</b>	<b>34,204,029</b>	<b>33,212,969</b>	<b>27,960,000</b>
<b>Special Appropriations (other than War and Repatriation)—</b>					
Interest and Sinking Fund ..	1,541,489	1,800,924	1,972,858	2,232,840	2,902,000
Invalid and Old-age Pensions ..	9,790,345	10,124,239	10,791,325	11,719,953	10,850,000
Maternity Allowance ..	878,920	861,520	842,990	830,652	493,000
Wine Export Bounty ..	482,843	70,464	85,210	95,679	85,000
Iron and Steel Products Bounty ..	243,626	305,533	290,387	174,012	319,000
Cotton Industries Bounty ..	105,300	93,568	118,967	157,933	140,000
Gold Bounty ..	..	..	..	..	100,000
Science and Industry Investigations ..	250,000	..	..	..	..
Petroleum Prospecting ..	..	..	18,800	10,000	..
Assistance to Primary Production ..	..	50,000	50,000	31,000	..
Purchase of Radium ..	100,000	..	..	..	..
Geophysical Survey ..	20,000	..	..	..	..
Other Special Appropriations ..	406,097	425,334	440,992	442,143	403,900
<b>Total Special Appropriations ..</b>	<b>13,019,621</b>	<b>13,542,572</b>	<b>14,379,529</b>	<b>15,455,412</b>	<b>14,892,900</b>
<b>Ordinary Votes of Departments—</b>					
The Parliament ..	81,941	73,940	78,039	75,764	64,400
The Prime Minister's Department ..	353,155	332,580	318,678	289,760	251,900
The Department of the Treasury ..	718,595	626,109	639,428	685,231	642,800
The Attorney-General's Department ..	154,270	178,794	184,791	179,348	156,500
The Department of Home Affairs ..	249,721	259,760	259,349	240,948	217,400
The Department of Trade and Customs ..	632,084	639,982	638,893	603,447	498,000
The Department of Works ..	288,539	289,786	273,797	219,019	183,000
The Department of Health ..	143,793	137,820	134,052	127,784	109,500
The Department of Markets ..	99,309	100,673	112,946	119,809	99,000
The Department of Transport ..	349,848	337,216	310,396	269,493	231,800
<b>Total Ordinary Votes of Departments ..</b>	<b>3,081,253</b>	<b>2,987,340</b>	<b>2,950,368</b>	<b>2,810,693</b>	<b>2,454,300</b>
<b>Miscellaneous Services ..</b>	<b>349,825</b>	<b>439,575</b>	<b>639,319</b>	<b>741,218</b>	<b>996,250</b>
<b>Additions, New Works, and Buildings ..</b>	<b>192,440</b>	<b>196,441</b>	<b>131,587</b>	<b>28,202</b>	<b>116,842</b>
<b>Total Expenditure—Part I. ..</b>	<b>54,249,671</b>	<b>51,899,077</b>	<b>52,304,832</b>	<b>52,248,494</b>	<b>46,420,292</b>
<b>Contributions from General Revenue—</b>					
For Business Undertakings (Part II.) ..	438,034	338,216	126,121	866,428	579,060
For Territories of the Commonwealth (Part III.) ..	509,204	504,514	598,681	704,097	707,036
For Payments to or for the States (Part IV.) ..	11,085,789	11,036,638	11,489,344	13,112,515	11,604,912
<b>Total ..</b>	<b>12,033,027</b>	<b>12,879,368</b>	<b>12,214,146</b>	<b>13,683,040</b>	<b>12,891,008</b>

**OF THE COMMONWEALTH OF AUSTRALIA.  
REVENUE FUND.**

**RECEIPTS.**

	1927-28.	1928-29.	1929-30.	1930-31 (Approximate).	1931-32 Estimate.
<b>BUSINESS UNDERTAKINGS AND TERRITORIES OF THE COMMONWEALTH.</b>					
<b>Taxation—</b>					
Customs and Excise ..	41,446,730	41,058,571	41,774,391	28,295,072	28,600,000
Sales Tax ..	..	..	..	3,472,854	8,500,000
Land Tax ..	3,027,206	2,988,885	2,840,078	2,768,598	1,800,000
Income Tax ..	10,165,176	9,841,496	11,120,029	13,004,374	9,820,000
Estate Duties ..	1,753,118	2,080,143	2,122,478	2,068,866	1,400,000
War Time Profits Tax ..	Dr. 112,236	Dr. 24,309	..	14,678	794
Entertainments Tax ..	359,865	359,697	316,121	186,651	180,000
Income Tax—Commonwealth Salaries ..	..	..	..	34,478	..
<b>Total ..</b>	<b>56,637,858</b>	<b>56,303,489</b>	<b>58,187,778</b>	<b>50,420,105</b>	<b>60,300,000</b>
<b>Other Revenue—</b>					
Coinage ..	203,252	92,898	41,070	141,846	100,000
Defence ..	132,877	117,814	103,351	79,005	48,500
Attorney-General ..	58,714	82,883	104,984	108,060	101,000
Health ..	31,547	26,284	28,360	20,814	22,000
Marine ..	212,490	210,162	..	196,501	180,000
Repayment of States' Proportion of Pensions (omitting Post Office) ..	9,746	8,859	8,691	6,910	10,000
Contributions of Officers towards Pensions under State Acts (omitting Post Office) ..	413	448	713	325	500
Export Charges ..	51,953	68,959	74,034	69,578	76,000
Wine Overseas Marketing ..	..	..	..	11,207	..
Net Profit—Australian Note Issue ..	846,274	694,642	703,669	449,506	600,000
Interest on Loans to States for Soldier Land Settlement ..	1,802,175	1,832,732	1,682,891	1,387,151	1,175,000
Repayment of Advances to Fruit Pools ..	..	..	..	1,150	..
Accumulated income arising from Liquidation of ex-emy properties ..	..	..	..	1,500,000	..
Miscellaneous ..	845,162	1,960,938	1,910,075	1,783,726	1,522,000
<b>Total ..</b>	<b>4,194,603</b>	<b>5,116,281</b>	<b>4,860,198</b>	<b>5,754,630</b>	<b>3,835,000</b>
<b>Total Receipts—Part I. ..</b>	<b>60,832,461</b>	<b>61,419,770</b>	<b>63,047,973</b>	<b>56,174,735</b>	<b>64,135,000</b>
Deficit on transactions of the year ..	5,450,237	2,368,976	1,471,006	10,756,899	5,176,300
<b>Total ..</b>	<b>66,282,698</b>	<b>63,778,745</b>	<b>64,518,979</b>	<b>66,931,634</b>	<b>69,311,300</b>
<b>DEFICIT ON TRANSACTIONS.</b>					
Deficit in respect of Commonwealth transactions ..	10,756,899	..	..	..	..
Interest &c. paid by the Commonwealth on behalf of State of New South Wales (to be recovered) ..	4,941,014	..	..	..	..
Less amounts due to New South Wales taken in reduction ..	1,106,865	3,894,149	..	..	..
<b>Total ..</b>	<b>14,591,948</b>	..	..	..	<b>14,591,948</b>
<b>EDWARD G. THEODORE,</b>					
<i>J. HEATHERSHAW</i>					
Secretary to the Treasury.					
Commonwealth Treasury, 10th July, 1931.					

RECEIPTS AND EXPENDITURE OF  
CONSOLIDATED

## EXPENDITURE.

	1927-28.	1928-29.	1929-30.	1930-31 (Approximate).	1931-32 Estimate.
<b>PART II.—BUSINESS</b>					
<b>POSTMASTER-GENERAL'S DEPARTMENT.</b>					
Postmaster-General's Department	£ 12,392,676	£ 12,680,725	£ 13,025,360	£ 12,994,549	£ 12,875,200
Additions—New Works and Buildings	874	9,347	..	..	550,000
Total Expenditure	12,393,550	12,690,072	13,025,360	12,994,549	12,875,200
Surplus	..	168,328	565,247	..	173,800
	12,393,550	12,848,400	13,590,607	12,994,549	12,550,000
<b>COMMONWEALTH</b>					
Trans-Australian Railway	418,361	437,269	434,878	397,054	381,600
Central Australia Railway	281,062	364,500	431,310	379,547	353,200
North Australia Railway	177,295	219,236	223,573	224,142	212,240
Federal Territory Railway	10,925	12,121	10,220	7,969	9,000
New Railway Construction	98,450	45,155	..	..	..
Miscellaneous expenditure	12,675	9,278	9,624	48,060	74,920
Additions—New Works, Buildings, &c.	..	..	..	..	173,000
	996,768	1,087,560	1,109,405	1,056,772	1,087,660
Surplus—Part II.	..	..	..	..	..
<b>PART III.—TERRITORIES OF</b>					
<b>Federal Capital Territory—Ordinary Services</b>					
Interest and Sinking Fund	100,164	28,304	102,990	279,764	270,378
	186,715	223,044	262,823	373,063	329,000
<b>Northern Territory</b>					
Papua	285,873	251,348	365,813	652,827	599,878
Norfolk Island	132,758	145,380	138,925	146,697	161,680
New Guinea	58,947	57,411	49,853	52,928	48,043
Additions—New Works, Buildings, &c.	4,000	4,000	4,000	4,000	3,600
	18,490	13,346	12,911	8,095	3,700
	36,312	68,942	118,949	46,242	105,235
	532,386	540,427	685,451	910,789	922,036
<b>PART IV.—PAYMENTS TO</b>					
<b>OR FOR THE STATES.</b>					
Grant to States towards relief of unemployment	..	..	350,000	750,000	1,000,000
Special Payment to South Australia	300,000	300,000	300,000	300,000	300,000
Special Payment to Western Australia	378,000	220,000	250,000	250,000	250,000
Special Payment to Tasmania	2,000,000	2,000,000	2,000,000	2,000,000	1,400,000
Grants to States for Federal Aid-Roads	..	..	..	..	..
Contribution towards Sinking Fund on State Debts	822,877	931,726	994,432	1,057,705	1,070,000
Contributions towards Interest on State Debts	7,584,912	7,584,912	7,584,912	7,584,912	7,584,912
	11,085,789	11,036,638	11,489,344	13,112,615	11,604,912
Balance of Interest on State Debts—recoverable from States	2,861,995	4,089,643	25,568,721	23,230,662	23,000,000
	13,947,784	15,126,281	37,058,065	36,343,177	34,604,912
<b>STATEMENT OF SURPLUSES</b>					
Deficit brought from previous year	..	2,628,743	4,987,718	6,458,723	17,215,622
Deficit on transactions of the year	5,450,237	2,358,976	1,471,005	10,756,899	5,176,300
	5,450,237	4,987,718	6,458,723	17,215,622	22,391,922

\* Provided from Loan Fund. † Portion of year only. ‡ Omitting interest, &c., paid by Commonwealth on behalf of New South Wales and not recovered at 30th June, 1931.

THE COMMONWEALTH OF AUSTRALIA—continued.

## REVENUE FUND—continued.

## RECEIPTS.

	1927-28.	1928-29.	1929-30.	1930-31 (Approximate).	1931-32 Estimate.
<b>GENERAL RECEIPTS</b>					
<b>UNDERTAKINGS.</b>					
<b>GENERAL'S DEPARTMENT.</b>					
Post Office	£ 12,304,142	£ 12,613,398	£ 13,551,087	£ 12,838,060	£ 12,510,000
Repayment of States' Proportion of Pensions	44,756	34,593	39,126	36,375	39,600
Contributions of Officers towards Pensions under State Acts	524	411	394	321	400
Total Revenue	12,349,422	12,848,400	13,590,607	12,875,656	12,550,000
Deficit	44,428	..	118,893	..	..
	12,393,850	12,848,400	13,590,607	12,994,549	12,550,000
<b>RAILWAYS.</b>					
Trans-Australian Railway	333,000	344,948	274,816	190,028	195,000
Central Australia Railway	191,115	185,811	104,724	86,360	100,000
North Australia Railway	68,344	50,259	31,291	28,985	35,000
Federal Territory Railway	10,203	9,998	7,206	3,863	4,000
Total Revenue	603,162	591,016	418,037	309,237	334,000
Deficit	393,006	496,544	691,368	747,535	753,800
	996,768	1,087,560	1,109,405	1,056,772	1,087,800
Deficit—Part II., covered by Contributions from General Revenue	438,034	338,216	126,121	866,428	679,000
<b>THE COMMONWEALTH.</b>					
Federal Capital Territory	..	..	..	57,766	180,123
Northern Territory	23,182	35,613	29,004	26,569	35,000
Deficit—Part III., covered by Contributions from General Revenue	509,204	504,814	598,681	704,097	707,036
	532,386	540,427	685,451	910,789	922,036
<b>OR FOR THE STATES.</b>					
Contributions from General Revenue	11,085,789	11,036,638	11,489,344	13,112,615	11,604,912
Interest on State Debts—payable by States	2,861,995	4,089,643	25,568,721	23,230,662	23,000,000
	13,947,784	15,126,281	37,058,065	36,343,177	34,604,912
<b>AND DEFICIENCIES.</b>					
Surplus brought from previous year	2,821,494	..	..	..	..
Net accumulated deficit at close of year	2,628,743	4,987,718	6,458,723	17,215,622	22,391,922
	5,450,237	4,987,718	6,458,723	17,215,622	22,391,922

† Portion of year only.

EXPENDITURE PER HEAD OF POPULATION

	1929-30. £ s. d.	1930-31. (Approximate). £ s. d.	1931-32. Estimate. £ s. d.
<b>CONSOLIDATED</b>			
<b>DEPARTMENTS AND SERVICES (OTHER THAN BUSINESS)</b>			
War, Repatriation, and Defence Services	5 6 7½	5 3 7	4 15 11
Ordinary Votes of Departments	0 9 2½	0 16 8½	0 14 0
Invalid and Old-age Pensions	1 13 7½	1 16 2	1 13 2½
Other Expenditure on Ordinary Services	0 13 2½	0 13 10½	0 15 5
Additions, New Works, and Buildings	0 0 5	0 0 1½	0 0 1½
<b>Total Expenditure per head of Population—Part I.</b>	<b>8 3 1</b>	<b>8 1 4½</b>	<b>7 2 0½</b>
Contributions from General Revenue			
For Business Undertakings	0 0 4½	0 2 6	0 15 2½
For Territories of the Commonwealth	0 1 10½	0 2 2½	0 2 2½
For Payments to or for the States	1 15 9½	2 0 6	1 15 6½
	10 1 2	10 6 8½	9 1 6½
	10 1 2	10 6 8½	9 1 6½
<b>BUSINESS</b>			
Post Office	2 0 7½	2 0 1½	1 17 10½
Commonwealth Railways	0 3 5½	0 3 3½	0 3 4
	2 4 0½	2 3 4½	2 1 2½
<b>TERRITORIES OF THE COMMONWEALTH</b>			
Territories	0 2 1½	0 2 9½	0 2 10
	0 2 1½	0 2 9½	0 2 10
<b>PAYMENTS TO STATES</b>			
Contribution towards Interest on State Debts	1 3 7½	1 3 5	1 3 2½
Contribution towards Sinking Fund on State Debts	0 3 1½	0 3 3½	0 3 3½
Special Payments to South Australia, Western Australia and Tasmania	0 2 10	0 5 3½	0 4 9
Grants to States for Federal Aid Roads	0 6 2½	0 6 2½	0 4 3½
Grant to States towards relief of unemployment		0 2 3½	
	1 15 9½	2 0 3½	1 15 6½
Deficit brought from previous year	0 15 6½	0 15 11½	2 13 10
Deficit on transactions of the year	0 4 7	1 13 2½	0 16 10
	1 0 1½	2 13 2	3 8 6½

RECEIPTS PER HEAD OF POPULATION

	1929-30. £ s. d.	1930-31. (Approximate). £ s. d.	1931-32. Estimate. £ s. d.
<b>REVENUE FUND</b>			
<b>UNDERTAKINGS AND TERRITORIES OF THE COMMONWEALTH</b>			
Indirect Taxation—			
Customs and Excise	6 10 3	4 7 4½	4 7 6½
Sales Tax		0 10 8½	1 6 0½
<b>Total Indirect Taxation</b>	<b>6 10 3</b>	<b>4 18 1</b>	<b>5 13 6½</b>
Direct Taxation—			
Land Tax	0 8 10½	0 8 6½	0 5 6
Income Tax	1 14 8	2 2 0	1 10 0½
Estate Duties	0 6 7½	0 6 4½	0 4 3½
War-time Profits Tax	0 0 0		
Entertainments Tax	0 0 11½	0 0 7	0 0 6½
Income Tax—Commonwealth Salaries		0 0 1½	
<b>Total Direct Taxation</b>	<b>2 11 2</b>	<b>2 17 1½</b>	<b>2 0 4½</b>
<b>Total Taxation</b>	<b>9 1 5</b>	<b>7 15 8½</b>	<b>7 13 11½</b>
Net Profit on Australian Note Issue	0 2 2½	0 1 4½	0 1 10
Interest on Loans to States for Soldier Land Settlement	0 5 3	0 4 3½	0 3 7½
Other Revenue	0 7 8½	0 12 1½	0 6 3½
<b>Total Revenue per head of Population</b>	<b>9 16 7</b>	<b>8 13 5½</b>	<b>8 5 8½</b>
Deficit on transactions of the year	0 4 7	1 13 2½	0 15 10
	10 1 2	10 6 8½	9 1 6½
<b>UNDERTAKINGS</b>			
Post Office	2 2 4½	1 19 9½	1 18 5½
Commonwealth Railways	0 1 3½	0 0 11½	0 1 0½
<b>Total Revenue per head of Population</b>	<b>2 3 8</b>	<b>2 0 8½</b>	<b>1 19 6½</b>
Deficit	0 0 4½	0 2 8	0 1 10½
	2 4 0½	2 3 4½	2 1 2½
<b>COMMONWEALTH</b>			
Territories	0 0 3½	0 0 7½	0 0 8
Deficit	0 1 10½	0 2 2	0 2 2½
	0 2 1½	0 2 9½	0 2 10½
<b>OR FOR THE STATES</b>			
Contributions from General Revenue	1 15 9½	2 0 6	1 16 6½
	1 15 9½	2 0 6	1 16 6½
Net accumulated deficit at close of year	1 0 1½	2 13 2	3 8 6½
	1 0 1½	2 13 2	3 8 6½

### CONSOLIDATED REVENUE FUND.

#### STATEMENT OF SURPLUSES AND DEFICIENCIES.

NOTE.—Until the end of 1906-7 the whole balance of the Consolidated Revenue Fund was paid to the States. In 1907-8 the whole of the balance was paid to the States after the provision of £193,621 had been made for expenditures in subsequent years under Trust Fund, Invalid and Old-age Pensions Account. From 1908-9, and until the abolition of the bookkeeping provisions of the Constitution in 1910-11 the States received only three-fourths of the net Customs and Excise Revenue, and the balance of the Consolidated Revenue Fund was transferred to Trust Fund, Invalid and Old-age Pensions, and Naval Defence (Construction of Fleet) Accounts to provide for expenditure in subsequent years. From 1910-11 until the end of 1926-27 the States received twenty-five shillings per head of population per annum, and the balance of the Consolidated Revenue Fund was transferred to Trust Fund, Invalid and Old-age Pensions, and War Pensions Accounts. The States Grants Act 1927 abolished the *per capita* payments as from 30th June, 1927, and provided lump-sum grants for the year 1927-28, subject to the terms of any agreement made between the Commonwealth and all the States.

A "Financial Agreement" since made between the Commonwealth and the States, and validated by the Commonwealth Parliament under an amendment of the Constitution, provides, *inter alia*, for (a) an annual payment by the Commonwealth from 1st July, 1927, of £7,584,912 towards interest on State Debts, (b) annual sinking fund contributions by the Commonwealth from 1st July, 1927, at the rate of 2s. 6d. for each £100 of Net State Debts existing on 30th June, 1927, and 5s. for each £100 of New Debts created after that date, (c) the Commonwealth to take over State Debts existing on 1st July, 1929, and the States to provide all interest thereon in excess of the annual sum of £7,584,912 provided by the Commonwealth.

Year.	Surplus.	Deficiency.	Accumulated Surplus at the close of each year.
£	£	£	£
1907-8	193,621	..	193,621
1908-9	462,628	..	656,249
1909-10	..	656,149	..
1910-11	1,837,175	..	1,837,175
1911-12	424,488	..	2,261,673
1912-13	381,632	..	2,643,305
1913-14	..	1,418,958	1,224,347
1914-15	..	1,224,347	..
1915-16	3,000,000	..	3,000,000
1916-17	..	922,573	2,077,427
1917-18	1,848,303	..	3,925,820
1918-19	..	402,762	3,523,058
1919-20	2,201,748	..	5,724,806
1920-21	893,521	..	6,618,327
1921-22	..	209,903	6,408,424
1922-23	..	..	7,428,574
1923-24	..	4,837,421*	2,591,153*
1924-25	..	..	3,169,529
1925-26	518,376	..	285,897
1926-27	..	2,823,632	2,821,494
1927-28	2,535,597	..	Deficit 2,628,743
1928-29	..	..	Deficit 4,987,718
1929-30	..	..	Deficit 6,458,723
1930-31	..	..	Deficit 17,215,622†
1931-32 (Estimate)	..	..	Deficit 22,391,922

\* The ordinary transactions of the year 1923-24 resulted in a surplus of £2,078,804 which, with the surplus brought forward, made an accumulated surplus of £10,000,865. Of this amount £4,018,115 was applied to debt redemption, and £2,500,000 to provide for Naval Construction and a Reserve for Defence. The accumulated surplus thus remaining at 30th June, 1924, was £3,482,750. Of this amount £2,450,000 was set aside for expenditure in subsequent years, viz. £1,500,000 for naval construction, £750,000 for main road development, £100,000 for science and industry investigations, and £100,000 for prospecting for oil and precious metals. Of this amount £100,000 was not set aside for expenditure in subsequent years for prospecting for oil and precious metals. The following payments were made out of the surplus of £3,382,750 available at 30th June, 1927, and brought to account as expenditure in 1927-28: Naval Construction, and Reserve for Defence, £2,550,000; Science and Industry Investigations, £500,000; Civil Payments, was, therefore, £2,535,597.

† Omitting interest, &c., £2,854,140 paid on behalf of New South Wales and not recovered at 30th June, 1931.

### DETAILS OF REVENUE.

	1927-28.	1928-29.	1929-30.	1929-31 (Approximate).	1931-32 (Estimate).
	£	£	£	£	£
<b>PART I.—REVENUE OTHER THAN BUSINESS UNDERTAKINGS AND TERRITORIES OF THE COMMONWEALTH.</b>					
<b>INDIRECT TAXATION.</b>					
<b>CUSTOMS.</b>					
1. Ales, spirits and beverages	2,820,547	2,658,071	2,598,693	1,045,601	750,000
2. Tobacco and manufactures thereof.	2,374,659	2,412,869	3,069,426	2,875,840	3,100,000
3. Sugar	16,797	11,654	11,629	675	500
4. Agricultural Products and Groceries	1,403,054	1,262,065	1,291,843	1,000,437	700,000
5. Textiles, fells and furs, &c.	5,802,848	5,363,694	5,184,257	2,069,609	1,950,000
6. Metals and Machinery	5,284,993	4,949,249	4,755,416	1,594,769	1,250,000
7. Oils, Paints and Varnishes	2,504,879	3,092,522	4,137,016	3,945,990	3,700,000
8. Earthenware, &c.	704,207	710,052	713,569	360,889	300,000
9. Drugs and Chemicals.	520,433	545,958	539,275	358,334	250,000
10. "Drops, Wicks and Cans"	1,594,825	1,653,145	1,602,580	379,328	280,000
11. Jewellery and Fancy Goods	845,100	870,130	1,028,151	567,262	380,000
12. Hides, Leather and rubber	1,124,001	743,948	526,056	256,408	220,000
13. Paper and Stationery	760,448	762,357	878,800	732,888	570,000
14. Vehicles	2,434,738	3,193,211	2,315,799	377,688	240,000
15. Musical Instruments	364,239	267,824	188,529	13,855	7,500
16. Miscellaneous	1,040,080	993,785	1,116,846	704,893	665,000
17. Primage duty	..	..	..	1,806,849	1,800,000
Ships stores	..	..	..	66,749	50,000
Passenger's baggage	..	..	..	6,238	10,000
Other miscellaneous receipts	62,364	76,231	77,792	70,065	40,000
Total Customs	29,848,379	29,502,765	30,167,040	18,224,227	18,600,000
<b>EXCISE.</b>					
Beer	6,165,661	6,190,725	6,105,443	5,900,375	5,150,000
Spirits	1,881,046	1,705,957	1,856,951	1,248,688	1,250,000
Tobacco, Cigars, and Cigarettes	3,844,602	3,597,061	3,573,198	3,283,545	3,270,000
Patrol	4,737	134	..	..	310,000
Starch	12,311	10,939	11,674	11,459	10,000
Licences	..	..	..	120	10,000
Playing Cards	..	..	..	11,199	..
Total Excise	11,598,351	11,555,816	11,617,351	10,707,945	10,000,000
Total Customs and Excise	41,446,730	41,058,571	41,774,391	28,932,072	28,600,000
<b>SALES TAX.</b>					
Total Indirect Taxation	41,446,730	41,058,571	41,774,391	31,767,926	31,100,000
<b>DIRECT TAXATION.</b>					
<b>LAND TAX.</b>					
Income Tax	3,027,206	2,988,888	2,840,078	2,768,698	1,800,000
ESTATE DUTIES	10,166,176	9,841,496	11,120,029	13,804,374	9,820,000
WAR-TIME PROFITS TAX	1,753,118	2,050,149	2,129,478	34,475	..
ENTERTAINMENTS TAX	358,865	358,697	316,121	186,661	150,000
Total Direct Taxation	15,191,128	15,244,918	16,413,384	18,652,179	13,200,000
Total Taxation	56,637,858	56,303,489	58,187,775	50,420,105	50,300,000
<b>OTHER REVENUE.</b>					
<b>COINAGE.</b>					
Silver	185,659	78,816	98,957	141,846	100,000
Bronze	17,800	14,688	4,113	..	..
GOVERNMENT SAVINGS BANK	203,252	92,898	41,070	141,846	100,000
<b>DEFENCES.</b>					
Military and Munitions	37,185	63,162	56,821	53,041	25,500
Navy	69,418	42,659	19,628	7,390	6,000
Air Force	1,625	4,736	5,492	3,239	2,000
Civil Aviation Branch	5,302	7,127	21,482	15,336	15,000
Balance of Defence Trust Accounts	19,443	..	..	..	..
Total	132,877	117,614	103,351	79,005	48,500
Total	336,129	210,512	144,421	220,851	148,500
Carried forward	56,637,858	56,303,489	58,187,775	50,420,105	50,300,000

DETAILS OF REVENUE—continued.

	1927-28.	1928-29.	1929-30.	1930-31 (Approximate)	1931-32 (Estimate)
<b>PART I.—REVENUE OTHER THAN BUSINESS UNDERTAKINGS AND TERRITORIES OF THE COMMONWEALTH—continued.</b>					
Brought forward	55,637,958	56,303,489	55,197,779	50,420,105	50,900,000
<b>OTHER REVENUE—continued.</b>					
Brought forward	336,129	210,512	144,431	230,851	148,500
ATTORNEY-GENERAL—					
Patents	33,181	34,079	42,228	39,903	39,000
Court Reporting Branch	14,466	12,164	9,906	5,217	5,000
Trade Marks, Copyrights and Designs	11,077	10,838	16,071	15,236	15,000
Bankruptcy	15,696	32,088	44,396	44,396	38,000
Miscellaneous	10,107	10,107	4,692	4,019	2,000
	58,714	82,883	104,984	108,660	101,000
HEALTH	31,547	26,284	28,360	20,814	22,000
MARINE REVENUE—					
Lighthouses	194,153	196,100	190,180	185,818	170,000
Navigation	18,337	14,062	11,030	10,683	10,000
	212,490	210,162	201,210	196,501	180,000
REPAYMENT OF STATES' PROPORTION OF PENSIONS (omitting Post Office)	9,746	8,839	8,591	6,910	10,000
CONTRIBUTIONS OF OFFICERS TOWARDS PENSIONS UNDER STATES' ACTS (omitting Post Office)	419	448	713	326	500
NET PROFIT ON AUSTRALIAN NOTE ISSUE	846,274	694,642	703,669	449,506	600,000
INTEREST ON LOANS TO STATES FOR SOLDIER LAND SETTLEMENT	1,803,176	1,832,732	1,682,891	1,387,151	1,176,000
EXPORT CHARGES	51,953	68,909	74,034	65,878	76,000
WINE OVERSEAS MARKETING				11,207	
REPAYMENT OF ADVANCES TO FRUIT POOLS		19,884	1,150		
ACCUMULATED INCOME ARISING FROM LIQUIDATION OF EXCESSIVE PROPERTIES				1,500,000	
MISCELLANEOUS RECEIPTS	845,162	1,060,936	1,910,075	1,735,726	1,522,000
	4,194,603	5,116,281	4,860,198	5,724,650	5,885,000
<b>TOTAL NET REVENUE OTHER THAN BUSINESS UNDERTAKINGS AND TERRITORIES OF THE COMMONWEALTH</b>	<b>80,832,481</b>	<b>81,419,770</b>	<b>83,047,973</b>	<b>86,174,736</b>	<b>84,135,000</b>

DETAILS OF REVENUE—continued.

	1927-28.	1928-29.	1929-30.	1930-31 (Approximate)	1931-32 (Estimate)
<b>PART II.—REVENUE FROM BUSINESS UNDERTAKINGS.</b>					
<b>POST OFFICE, TELEGRAPH, AND TELEPHONE.</b>					
Private Boxes and Bags	51,346	79,101	69,183	64,959	66,000
Commission on Money Orders and Pounds on Postal Notes	240,382	244,976	259,609	216,645	195,000
Telegraphs	1,422,179	1,447,256	1,390,012	1,152,918	1,075,000
Telephones	5,034,061	5,459,659	5,862,688	5,644,356	5,450,000
Postages	5,006,019	5,177,177	5,179,062	5,276,663	5,300,000
Radio Receipts	45,030	22,177	166,847	155,672	145,000
Miscellaneous Receipts	495,128	383,160	623,666	327,741	375,000
	12,304,142	12,613,396	13,551,067	12,838,960	12,510,000
Repayment of States' proportion of pensions	44,756	34,693	39,126	36,375	39,600
Contribution of officers towards pensions under State Acts	694	411	394	321	400
<b>Total Post Office, Telegraph, and Telephone</b>	<b>12,349,422</b>	<b>12,648,400</b>	<b>13,590,607</b>	<b>12,875,656</b>	<b>12,559,600</b>
TRANS-AUSTRALIAN RAILWAY	335,000	344,948	274,816	190,028	185,000
CENTRAL AUSTRALIAN RAILWAY	191,116	185,511	104,724	68,360	100,000
NORTH AUSTRALIAN RAILWAY	65,844	50,858	31,291	28,985	35,000
FEDERAL TERRITORY RAILWAY	10,808	9,998	7,206	3,868	4,000
<b>TOTAL RAILWAYS</b>	<b>592,768</b>	<b>591,216</b>	<b>418,037</b>	<b>289,237</b>	<b>324,000</b>
<b>Total Revenue from Business Undertakings</b>	<b>12,952,584</b>	<b>13,439,416</b>	<b>14,008,644</b>	<b>13,164,893</b>	<b>12,884,000</b>

PART III.—REVENUE FROM THE TERRITORIES OF THE COMMONWEALTH (NOT INCLUDING BUSINESS UNDERTAKINGS).

	1927-28.	1928-29.	1929-30.	1930-31 (Approximate)	1931-32 (Estimate)
<b>FEDERAL CAPITAL TERRITORY</b>			57,799	180,123	180,000
<b>NORTHERN TERRITORY—</b>					
Territorial	760	457	712	4,389	21,090
Land and Income Tax	3,126	3,998	4,034	4,095	2,700
Excise and Stamp Duties	1,237	1,661	722	7,962	470
Miscellaneous	18,000	30,497	23,536	10,323	10,740
<b>Total Northern Territory</b>	<b>23,123</b>	<b>35,613</b>	<b>29,004</b>	<b>26,569</b>	<b>35,000</b>
<b>Total Revenue from the Territories of the Commonwealth</b>	<b>23,123</b>	<b>35,613</b>	<b>86,777</b>	<b>206,692</b>	<b>215,000</b>

COMPARISONS.

NET CUSTOMS AND EXCISE REVENUE.

TABLE A.

Year.	Revenue.				
	1921-22.	1922-23.	1923-24.	1924-25.	1925-26.
July	1,907,186	2,631,726	2,779,174	3,866,174	3,616,922
August	3,014,929	2,894,052	2,960,128	3,064,632	3,243,421
September	2,236,840	2,645,600	2,667,228	2,988,373	2,611,172
October	2,017,783	2,708,446	3,083,586	3,255,293	3,134,457
November	3,302,522	2,322,187	3,401,187	3,116,753	3,333,487
December	2,442,064	2,770,600	2,951,003	3,202,207	3,797,971
January	2,276,663	2,895,242	3,339,908	3,271,240	3,213,371
February	2,482,898	2,946,717	3,090,876	2,938,119	3,334,077
March	2,866,392	2,799,826	2,976,363	3,257,327	3,807,888
April	2,494,747	2,677,132	2,769,062	3,101,477	3,283,523
May	2,491,677	2,311,177	3,267,547	2,866,769	3,006,510
June	2,549,924	2,423,314	2,656,620	2,674,624	3,018,999
<b>Total Net Customs and Excise</b>	<b>27,836,359</b>	<b>32,872,129</b>	<b>35,750,784</b>	<b>37,192,781</b>	<b>39,196,478</b>

Year.	1922-27.	1927-28.	1928-29.	1929-30.	1930-31 (Approximate).
July	3,571,111	3,681,611	3,309,400	4,284,119	3,976,636
August	3,867,568	3,946,417	3,661,388	4,277,784	4,288,856
September	3,666,968	3,094,024	2,731,939	3,021,239	2,355,832
October	3,064,169	3,002,450	3,821,249	3,686,198	2,740,012
November	3,707,256	3,632,632	3,913,862	4,678,772	3,583,856
December	3,846,848	3,647,620	3,713,723	3,447,677	3,651,651
January	3,688,663	3,313,929	3,655,071	3,360,107	2,410,484
February	3,061,666	3,368,638	3,245,767	3,161,591	2,249,257
March	3,192,867	3,462,816	3,310,681	3,739,669	3,704,901
April	3,406,784	2,799,741	3,285,327	3,641,924	3,086,927
May	3,489,235	3,341,070	3,245,119	3,270,846	3,017,936
June	3,306,182	2,021,373	3,364,541	3,182,679	3,180,982
<b>Total Net Customs and Excise</b>	<b>43,662,478</b>	<b>41,446,730</b>	<b>41,056,571</b>	<b>41,774,391</b>	<b>28,295,072</b>

NET CUSTOMS AND EXCISE REVENUE PER HEAD OF POPULATION.

TABLE B.

Year.	Customs and Excise Revenue.	Population as at 31st December in each year.	Revenue per head of population.
1922-23	32,872,129	5,411,297	6 0 3
1923-24	35,750,784	5,749,807	6 2 4
1924-25	37,192,781	5,873,603	6 3 2
1925-26	39,196,478	5,992,084	6 10 10
1926-27	43,662,478	6,110,514	7 2 0
1927-28	41,446,730	6,234,854	6 12 11
1928-29	41,056,571	6,337,766	6 9 7
1929-30	41,774,391	6,414,373	6 10 3
1930-31	28,295,072	6,476,032	4 7 4
1931-32 (Estimate)	28,000,000	6,525,000	4 7 6

COMPARISON OF ESTIMATED AND APPROXIMATE REVENUE, 1930-31.

Head of Revenue.	Estimate.	Approximate.	Approximate Revenue.	
			In Excess of Estimate.	Short of Estimate.
<b>PART I.—REVENUE OTHER THAN FROM BUSINESS UNDERTAKINGS AND TERRITORIES OF THE COMMONWEALTH.</b>				
<b>TAXATION</b>				
Customs and Excise	39,700,000	28,295,072	..	11,404,928
Sales Tax	9,000,000	13,472,854	4,472,854	1,627,146
Land Tax	2,760,000	2,769,688	9,688	..
Income Tax	10,100,000	13,604,374	3,504,374	..
Estate Duties	1,800,000	2,068,865	268,865	..
War Time Profits Tax	..	Dr. 794	794	..
Entertainments Tax	320,000	186,661	133,339	..
Income Tax—Commonwealth salaries	..	34,475	34,475	..
<b>Total Taxation</b>	<b>69,670,000</b>	<b>50,420,105</b>	..	<b>9,249,895</b>
<b>OTHER REVENUE</b>				
Coinage	..	141,846	141,846	..
Duties	63,500	79,005	15,505	..
Attorneys-General	100,000	108,060	8,060	..
Health	20,000	20,814	814	..
Marine	200,000	196,501	3,499	..
Repayment of States' proportion of Pensions (omitting Post Office)	10,000	6,910	3,090	..
Contributions of Officers towards Pensions under State Acts (omitting Post Office)	..	326	3,174	..
Export Charges	92,600	69,573	23,027	..
Wine Overseas/Marketing	..	11,207	11,207	..
Net Profit on Australian Note Issue	425,000	449,506	24,506	..
Interest on Loans to States for Soldier Land Settlement	1,619,000	1,387,151	231,849	..
Accumulated income arising from liquidation of ex-enemy properties	1,500,000	1,500,000	..	..
Miscellaneous	2,021,500	1,783,726	237,774	..
<b>Total Revenue other than from Business Undertakings and Territories of the Commonwealth</b>	<b>5,962,000</b>	<b>5,754,630</b>	..	<b>197,370</b>
<b>Total Revenue other than from Business Undertakings and Territories of the Commonwealth</b>	<b>65,632,000</b>	<b>56,174,735</b>	..	<b>9,447,265</b>
<b>PART II.—REVENUE FROM BUSINESS UNDERTAKINGS.</b>				
<b>BUSINESS UNDERTAKINGS.</b>				
Post Office (including repayment of States' proportion of pensions, &c.)	15,083,000	12,875,656	2,207,344	..
Trans-Australian Railway	335,000	190,028	144,972	..
Central Australia Railway	115,000	66,360	48,640	..
North Australia Railway	37,000	28,866	8,134	..
Federal Territory Railway	7,000	3,863	3,137	..
<b>Total Revenue from Business Undertakings</b>	<b>15,577,000</b>	<b>13,184,893</b>	2,392,107	..
<b>PART III.—REVENUE FROM TERRITORIES OF THE COMMONWEALTH.</b>				
Federal Capital Territory	228,500	180,123	48,377	..
Northern Territory	16,680	25,569	8,889	..
<b>Total Revenue from Territories of the Commonwealth</b>	<b>245,180</b>	<b>205,692</b>	39,488	..



## COMPARISON OF ESTIMATED AND APPROXIMATE EXPENDITURE, 1930-31.

	Estimate.	Approximate.	Approximate Expenditure.	
			In Excess of Estimate.	Short of Estimate.
	£	£	£	£
<b>PART I.—DEPARTMENTS AND SERVICES—OTHER THAN BUSINESS UNDERTAKINGS AND TERRITORIES OF THE COMMONWEALTH.</b>				
<b>War and Repatriation Services—</b>				
Interest and Sinking Fund	20,951,171	20,177,712	773,459	..
War Pensions	7,957,000	7,987,039	30,039	..
Repatriation of Soldiers	1,125,314	1,055,795	69,519	..
Other War Services	293,500	285,657	7,833	..
<b>Total War and Repatriation Services</b>	<b>30,326,985</b>	<b>29,506,213</b>	<b>820,772</b>	<b>..</b>
Department of Defence	3,748,950	3,706,756	42,194	..
<b>Total War, Repatriation, and Defence</b>	<b>34,075,935</b>	<b>33,212,969</b>	<b>862,966</b>	<b>..</b>
<b>Special Appropriations (other than War and Repatriation)—</b>				
Interest and Sinking Fund	2,227,000	2,232,840	5,840	..
Invalid and Old-age Pensions	11,400,000	11,710,953	310,953	..
Maternity Allowance	660,000	690,652	29,652	..
Wine Export Bounty	86,000	95,879	9,879	..
Iron and Steel Products Bounty	300,000	144,012	155,988	..
Cotton Industries Bounty	170,000	167,933	2,067	..
Other Special Appropriations	515,700	483,143	32,557	..
<b>Total Special Appropriations</b>	<b>16,368,700</b>	<b>16,455,412</b>	<b>96,712</b>	<b>..</b>
<b>Ordinary Votes of Departments—</b>				
Parliament	777,620	75,764	701,856	..
Prime Minister's Department	514,500	289,750	224,750	..
Department of the Treasury	689,160	685,631	3,529	..
Attorney-General's Department	183,000	179,848	3,152	..
Department of Home Affairs	1,266,160	1,240,948	25,212	..
Department of Trade and Customs	649,273	603,447	45,826	..
Department of Works	272,000	219,012	52,988	..
Department of Health	135,000	127,784	7,216	..
Department of Markets	116,950	119,809	2,859	..
Department of Transport	294,637	269,493	25,144	..
<b>Total Ordinary Votes of Departments</b>	<b>2,947,300</b>	<b>2,810,693</b>	<b>1,366,607</b>	<b>..</b>
Miscellaneous Services	782,650	741,218	41,432	..
Additional, New Works, and Buildings	37,765	26,202	11,563	..
<b>Total Expenditure—Part I.</b>	<b>53,202,350</b>	<b>52,248,494</b>	<b>953,856</b>	<b>..</b>

## COMPARISON OF ESTIMATED AND APPROXIMATE EXPENDITURE, 1930-31—continued.

	Estimate.	Approximate.	Approximate Expenditure.	
			In Excess of Estimate.	Short of Estimate.
	£	£	£	£
<b>PART II.—BUSINESS UNDERTAKINGS.</b>				
Postmaster-General's Department	13,883,000	12,994,549	888,451	..
Trans-Australian Railway	444,550	397,054	47,496	..
Central Australia Railway	429,040	379,547	49,493	..
North Australia Railway	229,600	224,142	5,458	..
Federal Territory Railway	10,750	7,969	2,781	..
Miscellaneous expenditure	10,230	48,060	37,830	..
	1,124,200	1,056,772	67,428	..
<b>Total Business Undertakings</b>	<b>14,707,200</b>	<b>14,051,321</b>	<b>655,879</b>	<b>..</b>
<b>PART III.—TERRITORIES OF THE COMMONWEALTH.</b>				
Federal Capital Territory	649,805	652,827	3,022	..
Northern Territory	144,656	145,697	2,041	..
Papua	53,382	52,528	854	..
Norfolk Island	4,300	4,000	300	..
New Guinea	8,840	8,095	745	..
Additions, New Works, Buildings, &c.	92,805	46,242	46,563	..
<b>Total Territories of the Commonwealth</b>	<b>953,488</b>	<b>910,789</b>	<b>42,699</b>	<b>..</b>
<b>PART IV.—PAYMENTS TO OR FOR THE STATES.</b>				
Grant to States towards relief of unemployment	1,000,000	750,000	250,000	..
Special payment to South Australia	320,000	1,170,000	850,000	..
Special payment to Western Australia	300,000	300,000	..	..
Special payment to Tasmania	250,000	250,000	..	..
Grants to States for Federal Aid Roads	2,000,000	2,000,000	..	..
Contributions towards Sinking Fund on State Debts	1,090,000	1,057,703	32,297	..
Contributions towards Interest on State Debts	7,684,912	7,684,912	..	..
<b>Total Payments to or for the States</b>	<b>12,544,912</b>	<b>13,112,615</b>	<b>567,703</b>	<b>..</b>

## DETAILS OF EXPENDITURE FROM LOAN FUND.

(For three years ending 1930-31; in 1931-32 no expenditure will be made from Loan Fund.)

Service.	1928-29.	1929-30.	1930-31. (Approximate).
	£	£	£
Expenditure under <i>War Service Homes Act 1918-25</i> (to be paid to credit of Trust Fund, War Service Homes Account)	1,673,451	999,994	1,154,309
Post Office works and buildings	3,003,870	2,771,712	1,288,115
Commonwealth Railways	878,691	255,995	61,657
Grafton to South Brisbane-Railway	676,000	583,000	68,000
Defence works and buildings	203,196	230,302	67,515
Expenditure under <i>River Murray Waters Act 1916-1923</i>	250,000	200,000	122,000
Lighthouses, including construction of steamer and new works, also alterations to lighthouse services	18,635	18,620	89,600
Advances to States and North Australia and Central Australia for purchase of wire and wire netting	230,838	150,000	10,646
Reparation buildings			10,646
Federal Capital Territory (including loans under Commonwealth Housing Act)	555,000	249,653	263,071
North Australia Commission	40,800	23,000	16,103
Loan to Papua for public works		7,500	7,500
Loan to New Guinea for public works	20,000		7,000
Sites for Department of Trade and Customs		7,693	
Immigration, passage money, landing money and medical fees of assisted immigrants	132,815	57,705	
Parliament House, Canberra	638,600	5,334	
Serum and Health Laboratories and acquisition of sites for Health Department	10,207	3,748	
	8,330,903	5,469,202	2,156,028
Deduct credits resulting from repayments of expenditure made in previous years	99,758	167,669	167,669
	8,231,145	5,291,533	1,988,359
Redemption of Loan taken over from South Australia in respect of Northern Territory			650,100
Loans to States for Development and Migration (included in Loan expenditure of the States)	1,352,573		

\* Provided from Revenue-Miscellaneous Service.

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## PUBLIC DEBT OF THE COMMONWEALTH AND STATES AT 30th JUNE, 1931.

(APPROXIMATE.)

	Total.	Australia.	London.	New York.
	£	£	£	£
COMMONWEALTH—				
War	277,153,302	186,408,922	90,744,380	
Works and other purposes	109,441,192	25,591,048	66,694,426	17,155,718
TOTAL COMMONWEALTH	386,594,494	211,999,970	157,438,806	17,155,718
STATES—	767,316,373	342,889,007	393,991,694	30,435,672
Total	1,153,910,867	554,888,977	551,430,500	47,591,390

## DEBT PER HEAD OF POPULATION.

(APPROXIMATE.)

	Total.	Australia.	London.	New York.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
COMMONWEALTH—				
War	42 13 0	28 13 8	13 19 4	
Works and other purposes	10 16 10	3 18 9	10 5 3	2 12 10
TOTAL COMMONWEALTH	59 9 10	32 12 6	24 4 7	2 12 10
STATES (a)	118 6 4	52 17 5	60 15 1	4 13 10
Total	177 11 4	85 7 9	84 17 1	7 6 6

(a) Based on aggregate population of the six States.

## DEBT OF EACH STATE AT 30th JUNE, 1931.

(APPROXIMATE.)

Responsible to—	Total.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.
	£	£	£	£	£	£	£
Australia	342,889,007	109,044,683	98,039,650	41,551,484	54,920,393	29,230,664	9,496,228
London	393,991,694	164,361,244	63,260,673	63,329,246	43,376,386	40,028,970	13,693,276
New York	30,435,672	13,825,624	4,658,461	7,825,400	1,789,767	2,100,051	236,399
Total	767,316,373	287,331,556	165,958,684	112,706,180	100,094,446	77,359,685	23,365,812

NOTE.—In the above statements approximately £7,000,000 of loans for Soldier Land Settlements have been included in the debt of the States pending ratification of agreements for the liability to be taken over by the Commonwealth.

Commonwealth and States—Public Debt—War and Other Debt, 1912 to 1931.

At 30th June—	COMMONWEALTH			TOTAL DEBT ON ACCOUNT OF THE CONSERVATIVE			DATE OF ACCOUNT OF THE STATE			TOTAL PUBLIC DEBT.		
	WAR DEBT.		Total.	MAINTAINING AND OTHER EXPENSES.		Total.	MAINTAINING AND OTHER EXPENSES.		Total.	WAR DEBT.		Total.
	Payable Overseas.	Payable in Australia.		Payable Overseas.	Payable in Australia.		Payable Overseas.	Payable in Australia.		Payable Overseas.	Payable in Australia.	
1912	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1913	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1914	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1915	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1916	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1917	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1918	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1919	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1920	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1921	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1922	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1923	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1924	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1925	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1926	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1927	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1928	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1929	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1930	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1931 (Approximate)	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000

Note.—The figures in this table are based on the figures in the Commonwealth Budgets as shown in the Commonwealth Budgets for the years 1912-1931, and for later years an amount of approximately £7,000,000, in respect of loans for Soldier Settlements pending ratification of agreements for the same, and an amount of approximately £2,000,000, in respect of loans for the States for Transferred Properties, on 30th July, 1931, London debt of the States amounting to £2,000,000 was taken over by the Commonwealth in adjustment of its liabilities to the States for Transferred Properties.

Commonwealth and States Public Debt per Head of Population, 1912 to 1931. (Based on population at 30th June each year.)

Year	Commonwealth	States	Total
1912	1,000,000	1,000,000	2,000,000
1913	1,000,000	1,000,000	2,000,000
1914	1,000,000	1,000,000	2,000,000
1915	1,000,000	1,000,000	2,000,000
1916	1,000,000	1,000,000	2,000,000
1917	1,000,000	1,000,000	2,000,000
1918	1,000,000	1,000,000	2,000,000
1919	1,000,000	1,000,000	2,000,000
1920	1,000,000	1,000,000	2,000,000
1921	1,000,000	1,000,000	2,000,000
1922	1,000,000	1,000,000	2,000,000
1923	1,000,000	1,000,000	2,000,000
1924	1,000,000	1,000,000	2,000,000
1925	1,000,000	1,000,000	2,000,000
1926	1,000,000	1,000,000	2,000,000
1927	1,000,000	1,000,000	2,000,000
1928	1,000,000	1,000,000	2,000,000
1929	1,000,000	1,000,000	2,000,000
1930	1,000,000	1,000,000	2,000,000
1931 (Approximate)	1,000,000	1,000,000	2,000,000

(a) Based on aggregate population of the six States at 30th June in each year.

Commonwealth and States—Interest Payable on Public Debt—War and Other Debt, at 30th June, 1912 to 1930.

At 30th June—	COMMONWEALTH			TOTAL INTEREST PAYABLE		
	INTEREST ON DEBT FOR WAR AND OTHER EXPENSES.		Total.	TOTAL INTEREST ON ACCOUNT OF CONSERVATIVE DEBT.		Total.
	Payable Overseas.	Payable in Australia.		Payable Overseas.	Payable in Australia.	
1912	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1913	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1914	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1915	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1916	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1917	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1918	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1919	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1920	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1921	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1922	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1923	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1924	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1925	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1926	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1927	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1928	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1929	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000
1930	1,000,000	1,000,000	2,000,000	1,000,000	1,000,000	2,000,000

(a) Based on aggregate population of the six States at 30th June in each year.

(a) Based on aggregate population of the six States at 30th June in each year.

(a) Based on aggregate population of the six States at 30th June in each year.

Average Rates of Interest Payable on Commonwealth and State Public Debt, at 30th June, 1915 to 1920.

Year.	Commonwealth		Wages and other Employees.		Total.		Total of Accounts by Department.		Total.		Total.	
	Overseas.	At Home.	Overseas.	At Home.	Overseas.	At Home.	Overseas.	At Home.	Overseas.	At Home.	Overseas.	At Home.
1915	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
1916	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
1917	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
1918	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
1919	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
1920	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00

Commonwealth and State Public Debt at 30th June, 1915 to 1920.