

These proposed amendments to the Stamp Duties Act, apart from the increases in the totalizator duty and the banknote duty, are individually relatively small from a revenue point of view, but in the aggregate they will be of some assistance in meeting the Budget shortage.

Under the heading of "Death Duties," it is proposed to impose an additional 10 per cent. estate duty on the amount by which the final balance of an estate exceeds £100,000. This additional duty will bring in a considerable amount of revenue without imposing hardship on anybody.

The exemption from gift duty is to be reduced from £1,000 to £500 per person per year, and a duty of $2\frac{1}{2}$ per cent. imposed on dutiable gifts of from £500 to £1,000 in value.

The annual license fee for a sharebroker's license is to be increased from £2 to £5.

To further assist in providing the additional revenue necessary to balance the Budget, it is proposed to reimpose the amusement-tax on payments of 1s. or more for admission to any entertainments. This was the position prior to 1924, when the exemption was raised to the present amount, 2s. On 1s. admission-price the tax will be 1d., from 1s. to 1s. 6d. a tax of 2d., and on higher charges 1d. for every shilling or part of a shilling, plus an additional penny as at present.

Allowing for these increases in taxation, and also for the increase in the petrol-tax for the benefit of the Main Highways Account, it is estimated that the revenue for the year will be as follows :—

	£
Customs	8,530,000
Beer duty	615,000
Film-hire tax	30,000
Motor-vehicles—Duties, licenses, &c.	1,915,000
Stamp and death duties	3,780,000
Land-tax	1,240,000
Income-tax	3,960,000
Interest on public moneys	805,000
Interest on capital liability—	
Railways	1,380,000
Post Office	510,000
Interest on Public Debt Redemption Fund	985,000
Other receipts	1,370,000
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	£25,120,000
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ESTIMATED RESULTS.

The estimated expenditure for the year is fully set out in the estimates submitted to honourable members. Estimated results.

To sum up, the position for the financial year is estimated to be—

	£
Revenue	25,120,000
Expenditure—	
Permanent appropriations	17,289,000
Annual votes	7,585,000
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	24,874,000
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leaving	£246,000
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to provide for supplementary estimates and contingencies.