
PUBLIC FINANCE

This chapter deals with the financial activities of the organisations which make up the three levels of government in the Australian political system—Commonwealth, State and local—and which collectively constitute the public sector. An account is given of the activities of each level of government, with particular emphasis being given to the Commonwealth Government. Tables are then presented which bring together the transactions of all public non-financial enterprises to highlight the role in the Australian economy of the public sector as a whole. Then follows a section on government borrowing activities at all levels.

Concepts and Definitions Used in Public Finance Statistics

The tables below (except those explicitly sourced to Budget Papers) are provided from the system of government finance statistics (GFS). To assist users in understanding the statistics presented in these tables, a separate publication *Classifications Manual for Government Finance Statistics, Australia* (1217.0) has been produced. It outlines the major concepts used, provides definitions of the enterprise unit used for GFS collections and of transactions classifications employed. The GFS classifications used in the tables that follow are:

- the *Economic Transactions Framework* (ETF) which categorises outlays, revenue, grants received and financing transactions according to their economic character to facilitate study of the macroeconomic effect of government activity on the economy and to provide the basic building blocks for grouping transactions to be incorporated into the Australian National Accounts;
- the *Taxes, Fees and Fines Classification* (TFFC) which dissects this major form of government revenue according to the type of tax, fee or fine collected; and
- the *Government Purpose Classification* (GPC) which is used to group outlays with similar functions to facilitate study of the broad purposes of public sector spending and assessment of the effectiveness of outlays in meeting government policy objectives.

Commonwealth Government Finance

Financial provisions of the Constitution

The main provisions of the Constitution relating to the initiation and development of the financial system of the Commonwealth of Australia are contained in Sections 81 to 105A of the Commonwealth Constitution.

Two other sections which have a most important bearing on questions of Commonwealth finance are Sections 69 and 51. Section 69 provides for the transfer from the States to the Commonwealth of certain specified departments, and Section 51, in outlining the powers of the Commonwealth Parliament, implies the transfer or creation of other departments.

Sections 87 and 96 of the Constitution deal with the financial relations between the Commonwealth and the States. The full text of the Financial Agreement of 1927 was given in *Year Book* No. 31, page 21; accounts of this Agreement as affected by subsequent Agreements were included in later issues of the *Year Book* up to No. 37; and details of the main provisions appeared in further issues of the *Year Book* up to No. 50. For details of current provisions for financial assistance to the States reference should be made to the *Commonwealth Budget Paper No. 4 Commonwealth Financial Relations with Other Levels of Government, 1988-89*.

The *Audit Act 1901* lays down the procedure which must be followed in accounting for the receipt and disbursement of public funds. The general administration of Commonwealth Government finances is the responsibility of the Commonwealth Minister for Finance.

Commonwealth Government Budget

The Commonwealth Government Budget records the transactions of those enterprises of the Commonwealth Government whose receipts and payments are summarised in the statements of Public Account balances. In 1987-88 the change in cash balances was represented by the following:

	\$'000
Net Cash receipts of the Consolidated Revenue Fund	82,668,315
<i>plus</i> cash receipts of Loan Fund	36,911,657
<i>plus</i> cash receipts of Trust Fund	8,628,320
<i>Total</i>	128,208,292
<i>less</i> cash payments from Consolidated Revenue Fund	82,668,316
<i>less</i> cash payments from Loan Fund	37,305,240
<i>Less</i> cash payments from Trust Fund (including decrease in investments of the Trust Fund)	9,279,390
<i>Total</i>	129,252,946
<i>equals</i> increase in cash balances	-1,044,654

Revenues from taxation and other sources are paid into the Consolidated Revenue Fund, from which the main expenditures are for defence, social services, payments to the States and general administration. The Trust Fund covers special transactions outside the ordinary operations of departmental expenditures, such as pension funds and moneys held for expenditure by the Commonwealth Government at some future time. The Loan Fund receives its funds from the sale of Commonwealth Government securities, and the expenditures from the Fund are made in accordance with the purpose of issue of each loan. The main disbursements from the Loan Fund are to the States by way of distribution of the proceeds of loans raised by the Commonwealth Government on their behalf and by capital assistance grants, the remaining disbursements being mainly for Commonwealth Government purposes.

The estimated outlay, revenue and deficit of the Budget for 1988-89 are set out in the table which follows, together with figures for the years 1983-84 to 1987-88. The national accounting presentation of the Budget is shown in order to be consistent with other transactions figures given in this chapter.

It should be noted that some transactions undertaken by enterprises covered by the Budget are not reflected in the change in cash balances, usually because they are not cash transactions or because a receipt and a payment are offset against each other so that only a net amount is included in published totals. The national accounting presentation of the Budget includes these additional transactions.

OUTLAYS, REVENUE AND DEFICIT OF THE COMMONWEALTH BUDGET
(\$ million)

(Source: Budget Paper No. 1 Budget Statements 1988-89)

	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89 Budget Estimates
Outlay—						
Net expenditure on goods and services—						
Current	10,009	11,315	12,721	13,780	14,268	14,876
Capital (a)	251	318	326	291	467	401
Total	10,260	11,633	13,047	14,071	14,735	15,277
Transfer payments—						
Personal benefit payments	18,376	20,652	22,339	24,082	26,819	28,510
Grants to States and Northern Territory	17,809	19,675	21,008	22,580	23,771	24,138
Grants to non-profit institutions	716	869	959	1,105	932	1,079
Interest paid	4,392	5,652	7,017	7,925	7,895	7,698
Transfers overseas	761	841	841	812	844	918
Subsidies	1,467	1,651	1,527	1,333	1,378	1,311
Grants for private capital purposes	327	386	328	303	348	365
Transfers to non-budget sector (b)	1,726	2,049	2,564	2,753	3,028	3,161
Other transfers n.e.c.	..	..	..	2	4	9
Total	45,574	51,775	56,583	60,895	65,019	67,189
Net advances—						
States and Northern Territory	1,002	799	786	546	-48	-91
Non-budget Commonwealth Authorities	-18	-17	-102	-122	39	27
Other sectors	144	128	114	100	76	312
Total	1,128	910	794	524	67	248
Asset sales	..	..	..	..	-1,059	-700
Total outlay	56,962	64,318	70,424	75,490	78,762	82,014
Revenue—						
Taxation—						
Income tax on companies	4,868	5,968	6,674	7,888	10,348	11,900
Income tax on persons	24,712	29,302	32,734	38,074	41,886	47,580
Sales tax, customs and excise duties	14,294	16,507	18,272	18,920	20,898	20,872
Tax on certain bank transactions	183	190	202	261	330	360
ACT taxes and charges	103	123	148	182	245	241
Other taxes, fees and fines—						
Primary industry charges	25	59	51	55	59	77
Primary industry levies	421	531	512	577	691	796
Broadcasting and television licence fees	48	59	69	77	86	117
Other taxes, fees and fines	264	311	337	320	356	374
Total	44,917	53,048	58,999	66,354	74,897	82,318
Non-taxation revenue—						
Interest, rent, dividends, royalties, etc.	4,060	4,569	5,793	6,491	5,908	5,164
Total revenue	48,977	57,617	64,792	72,845	80,805	87,482
Deficit	7,985	6,701	5,632	2,645	-2,043	-5,468

(a) Expenditure on new fixed assets plus increase in stocks less sales of previously rented houses. (b) The Commonwealth Non-Budget sector consists of enterprises which operate outside the Public Account. This includes both general government enterprises which largely depend on budget funding (e.g. ABC) and public trading enterprises which are largely self-financing (e.g. Telecom).

Financing of the Commonwealth Government deficit

The deficit shown in the last line of the preceding table represents the net excess of Budget outlay over revenue. In other words, the estimated deficit shown for 1988–89 represents the Commonwealth Government budget sector's 'financing requirements'. Most such transactions involve the issue, repurchase, redemption or acquisition of Commonwealth Government securities, but some involve or are represented by changes in other assets or liabilities of the Commonwealth Government.

Specifically the deficit is financed as follows:

Net sales of Commonwealth Government securities (new issues *less* redemptions *less* net purchases from Commonwealth Government balances in the Trust Fund);

less net purchases of other investments from Commonwealth Government balances in the Trust Fund;

plus minor items of indebtedness (such as borrowing by Australian Capital Territory housing trust account)

less net additions to cash balances, and funds provided for the International Monetary Fund and the Australian Wheat Board.

A table summarising the financial transactions of the Commonwealth Government budget sector for recent years is given on page 369, Table 1 in 1988–89 *Budget Paper* No. 1.

Commonwealth Non-Budget Enterprises

In addition to the group of Commonwealth Government enterprises whose transactions are covered by the Budget (i.e. itemised in the Consolidated Revenue Fund, the Loan Fund, or recorded in a Trust Fund), there are a number of organisations owned and/or controlled by the Commonwealth Government whose transactions do not, for the most part, pass through the Public Account. This category includes public trading enterprises such as the Australian Postal Commission, Australian Telecommunications Commission, Overseas Telecommunications Commission, Qantas Airways Ltd, Australian Airlines Limited, the Australian Shipping Commission, the Snowy Mountains Hydro-Electric Authority, and public financial enterprises such as the Reserve Bank of Australia and the Commonwealth Bank of Australia. Public trading and financial enterprises, it should be noted, are bodies which aim at covering the bulk of their expenses by revenue either from sales of goods and services (trading enterprises), or by charges for services and net interest receipts (financial enterprises). As well as these enterprises, there are other government enterprises which record most of their transactions outside the Public Account but have only minor independent sources of revenue and are financed almost entirely from funds voted to them each year from the Consolidated Revenue Fund. In order that the national accounting presentation may indicate, as completely as possible, the direct effect of the Budget on demand, appropriations to this last group of enterprises are treated as final expenditure in the Budget. Enterprises in this category include the Australian Broadcasting Corporation, Australian National University and the Australian Nuclear Science and Technology Organisation.

The transactions of Commonwealth Government bodies not covered by the Budget may be brought together and consolidated with the transactions recorded in the Budget to yield figures of the transactions of all Commonwealth public sector enterprises which are owned and/or controlled by the Commonwealth Government. The remaining tables in this section have been prepared on that basis.

Public financial enterprises have been omitted from the consolidated accounts presented here largely on the ground that combining the income and outlay and capital financing

transactions of the Reserve Bank, the publicly owned trading and savings banks, government insurance offices and other public financial institutions with the equivalent transactions of public trading enterprises and general government enterprises seems to provide a less meaningful account of public sector activity. For example, omission of the borrowing and lending activities of the government banks and the Reserve Bank allows attention to be centred on the borrowing and lending activities of general government and public trading enterprises, which are quite different in nature and economic effect from the financing activities of the banking system.

Summary of outlay, revenue and net public sector borrowing requirement

The outlay and revenue, and net financing requirement, of all non-financial enterprises of the Commonwealth Government for the six-year period ending 1987-88 are given in the following table.

FINANCIAL TRANSACTIONS OF COMMONWEALTH GOVERNMENT
(\$ million)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88 ^p
Current outlays	44,994.8	52,350.9	59,426.3	65,573.9	71,159.0	76,206.5
General government final consumption expenditure	9,763.1	11,260.6	12,699.3	14,263.7	15,661.1	16,242.2
Required current transfer payments (a)	3,686.2	4,686.9	6,093.2	7,642.2	8,732.3	8,882.8
Unrequited current transfer payments	31,545.5	36,403.3	40,633.7	43,688.1	46,765.7	51,081.5
Subsidies paid to enterprises	1,365.8	1,506.9	1,754.7	1,727.1	1,307.4	1,541.7
Personal benefit payments	15,668.8	18,404.8	20,659.4	22,356.3	24,199.2	26,950.8
Current grants	14,511.0	16,491.6	18,219.6	19,584.8	21,259.0	22,589.1
to non-profit institutions	610.9	723.6	882.4	972.4	1,104.4	1,009.7
to foreign governments and organisations	735.9	772.5	860.5	855.1	824.4	848.9
to the States and Northern Territory	13,140.0	14,963.1	16,421.5	17,663.1	19,242.6	20,640.8
to local governments (direct)	24.3	32.5	55.3	94.1	87.6	89.7
Capital outlays	5,865.8	6,847.1	7,182.3	8,721.4	8,312.9	6,472.5
Gross fixed capital expenditure	1,952.1	2,365.9	2,794.6	4,116.6	4,463.4	4,005.1
Expenditure on new fixed assets	2,032.8	2,389.3	3,090.6	4,483.4	4,761.8	4,451.5
Expenditure on secondhand fixed assets (net)	-80.7	-23.4	-296.0	-366.8	-298.4	-446.3
Increase in stocks	294.4	181.2	-46.6	3.7	-351.3	-243.5
Expenditure on land and intangible assets (net)	-34.3	-35.2	-90.9	-60.5	-52.9	-325.6
Capital transfer payments	2,503.5	3,160.1	3,601.0	3,613.7	3,600.3	3,469.6
Capital grants	2,503.5	3,160.1	3,601.0	3,613.7	3,600.3	3,469.6
to the States and Northern Territory	2,209.5	2,772.0	3,146.5	3,229.5	3,235.7	3,054.1
to Local governments (direct)	20.1	20.9	19.5	17.5	13.9	15.7
to other sectors	273.9	367.2	435.0	366.8	350.7	399.8
Advances paid (net)	1,150.0	1,175.1	924.2	1,047.9	653.3	-433.1
to the States, Northern Territory and local governments	1,056.8	1,001.8	798.9	786.2	546.3	-48.0
to other sectors	93.2	173.3	125.3	261.7	107.0	385.1
Revenue	44,882.9	49,454.4	58,532.0	65,654.4	74,078.3	83,506.8
Taxes, fees and fines	41,012.2	44,779.4	52,897.7	58,736.4	66,106.1	74,679.7
Income taxes levied on individuals	22,942.6	24,691.5	29,288.6	32,713.8	38,061.7	41,887.3
Income taxes levied on enterprises and non-residents	5,102.8	4,930.9	6,019.3	6,675.0	7,323.9	9,451.4
Other taxes, fees and fines	12,966.9	15,157.0	17,589.8	19,347.6	20,720.5	23,341.0
Net operating surpluses of public trading enterprises	806.6	1,266.2	1,727.7	1,839.3	2,043.3	3,264.5
Property income and other revenue	3,064.1	3,408.8	3,906.5	5,078.6	5,928.9	5,562.6
Financing transactions	5,977.7	9,743.6	8,076.6	8,640.9	5,393.6	-827.8
Increase in provisions	955.1	1,240.5	1,027.1	1,337.2	1,733.8	1,907.6
Net financing requirement	5,022.6	8,503.1	7,049.5	7,303.7	3,659.8	-2,735.4

(a) Interest, land rent, royalties and dividends paid.

Grants and advances to the States and the Northern Territory.

Commonwealth Government financial assistance to the States and the Northern Territory takes two main forms: (i) grants for general and specific purposes, and (ii) assistance for developmental and other specific purposes in the form of repayable advances. Some information about these forms of financial assistance is given below, but for more complete information reference should be made to the Commonwealth Government Budget Paper No. 4 *Commonwealth Financial Relations with Other Levels of Government*. Further information also appears in chapters of this *Year Book* dealing with the specific function which the payments are designed to serve.

Grants to the States and the Northern Territory

The following table shows details of grants to the States and the Northern Territory classified by purpose.

GRANTS TO STATES AND NORTHERN TERRITORY BY GOVERNMENT PURPOSE
CLASSIFICATION AND STATE, 1987-88
(\$ million)

	NSW	Vic.	Qld	SA	WA	Tas.	NT	Total
<i>Current grants</i>	6,508.9	4,849.5	3,473.7	2,061.9	2,215.6	735.9	795.3	20,640.8
General public services, defence, public order and safety	29.2	20.9	14.1	9.2	10.7	0.2	0.3	84.7
Education	1,385.7	1,093.6	572.8	324.5	350.5	97.5	18.7	3,843.2
Primary and secondary education	538.9	435.0	242.3	114.0	130.8	36.9	16.5	1,514.3
Tertiary education	847.3	656.9	329.5	207.8	217.1	60.4	2.2	2,321.2
University education	531.8	316.0	175.6	110.8	100.2	42.7	—	1,277.1
Other higher education	219.0	307.9	135.2	84.6	104.0	13.6	0.1	864.3
Technical and further education	96.5	33.0	18.8	12.4	12.8	4.1	2.2	179.8
Preschool education and education not definable by level	-0.6	1.8	1.0	2.8	2.6	0.1	—	7.6
Other education not definable by level	-0.6	1.8	1.0	2.8	2.6	0.1	—	7.6
Health	488.1	298.7	102.4	133.6	118.0	43.2	14.1	1,198.3
Hospitals and other institutional services and benefits	468.2	286.1	84.7	126.6	101.0	39.7	13.4	1,119.7
Clinic and other non-institutional services and benefits	8.9	6.3	9.2	4.0	7.3	2.8	0.2	38.7
Public health	11.0	6.3	8.5	3.0	9.7	0.8	0.5	39.9
Other health	0.1	—	—	—	—	—	—	0.1
Social security and welfare	77.2	76.3	31.6	30.3	26.0	7.0	3.3	251.7
Social security	0.4	—	—	—	—	—	—	0.4
Welfare services	68.0	69.7	27.5	28.1	23.7	6.3	3.0	226.2
Family and child welfare	4.2	5.8	1.8	10.0	1.7	0.5	1.2	25.2
Aged and handicapped welfare	60.1	53.8	18.8	13.5	17.4	3.8	0.7	168.2
Welfare services n.e.c.	3.6	10.1	6.9	4.6	4.6	2.0	1.0	32.8
Social security and welfare n.e.c.	8.8	6.6	4.1	2.2	2.3	0.7	0.2	25.0
Housing and community amenities	1.2	2.1	0.4	2.2	1.6	2.6	0.5	10.5
Housing and community development	0.1	1.3	0.4	2.2	1.3	0.3	0.3	6.0
Housing	1.8	1.3	0.4	1.2	0.6	0.3	—	5.8
Community development	-1.7	—	—	1.0	0.7	—	0.3	0.3
Community amenities	1.0	0.7	—	—	0.3	2.2	0.2	4.5
Fuel and energy	29.8	—	12.9	—	0.6	0.1	51.5	95.0
Agriculture, forestry, fishing and hunting	20.5	15.8	31.6	10.5	12.3	1.8	13.1	105.8
Agriculture	20.5	15.8	31.6	10.5	12.3	1.8	13.1	105.8
Agricultural land management	13.6	12.1	22.0	8.4	8.1	1.1	12.8	78.1
Agricultural water resources management	1.0	0.6	—	0.3	—	—	—	1.9
Other agriculture	5.9	3.2	9.7	1.8	4.2	0.8	0.4	25.8
Transport and communications	1.7	1.0	0.6	0.6	0.2	0.3	0.2	4.6
Road transport	1.7	1.0	0.6	0.5	0.2	—	0.2	4.3
Other transport and communications	—	—	—	—	—	0.3	—	0.3
Other economic affairs	48.6	26.0	17.6	12.5	10.6	3.1	1.4	119.7
Other purposes	4,426.8	3,315.0	2,689.5	1,538.6	1,685.0	580.1	692.2	14,927.3
General purpose inter-government transactions	4,425.2	3,315.0	2,683.8	1,538.6	1,685.0	580.1	692.2	14,920.0
Natural disaster relief	1.6	—	5.7	—	—	—	—	7.3

**GRANTS TO STATES AND NORTHERN TERRITORY BY GOVERNMENT PURPOSE
CLASSIFICATION AND STATE, 1987-88—continued
(\$ million)**

	NSW	Vic.	Qld	SA	WA	Tas.	NT	Total
<i>Capital grants</i>	980.4	663.6	516.9	284.2	369.6	125.9	113.6	3,054.1
General public services, defence, public order and safety	—	—	—	—	60.0	—	—	60.0
Education	198.6	159.1	105.8	42.9	58.1	25.0	5.9	595.3
Primary and secondary education	68.8	57.0	39.3	18.3	20.9	5.9	5.3	215.6
Tertiary education	129.9	102.1	66.2	24.5	37.2	19.0	0.2	379.1
University education	39.3	26.5	19.9	7.9	10.5	5.9	—	110.0
Other higher education	22.8	27.4	19.6	5.3	11.6	5.8	0.2	92.8
Technical and further education	67.8	48.2	26.7	11.3	15.0	7.3	—	176.3
Preschool education and education not definable by level	-0.1	—	0.2	—	0.1	—	0.3	0.6
Other education not definable by level	-0.1	—	0.2	—	0.1	—	0.3	0.6
Health	17.3	13.7	7.9	4.4	4.5	12.6	0.5	60.9
Hospitals and other institutional services and benefits	16.8	12.7	7.7	4.2	4.3	12.6	0.5	58.7
Clinic and other non-institutional services and benefits	0.4	1.0	0.1	0.2	0.3	—	—	2.1
Public health	—	—	—	—	—	—	—	—
Social security and welfare	11.1	11.6	7.1	3.9	4.9	1.0	0.5	40.0
Welfare services	11.1	11.6	7.1	3.9	4.9	1.0	0.5	40.0
Family and child welfare	9.0	9.2	5.5	3.6	4.2	1.0	0.5	32.9
Aged and handicapped welfare	2.0	2.4	1.7	0.3	0.7	—	—	7.0
Welfare services n.e.c.	0.1	—	—	—	—	—	—	0.1
Housing and community amenities	213.0	158.4	103.7	123.4	70.3	25.5	1.0	695.3
Housing and community development	247.9	156.1	102.3	67.6	69.5	25.1	—	668.6
Housing	247.9	156.1	102.1	66.7	64.0	25.1	—	661.9
Community development	—	—	0.2	0.9	5.5	—	—	6.6
Community amenities	-35.0	2.2	1.4	55.8	0.8	0.4	1.0	26.7
Recreation and culture	15.4	5.4	1.1	4.8	3.4	1.5	0.2	31.8
Fuel and energy	—	—	—	—	—	28.4	0.8	29.2
Agriculture, forestry, fishing and hunting	1.6	2.1	22.6	—	1.3	—	—	27.6
Agriculture	1.6	2.1	20.5	—	1.3	—	—	25.5
Agricultural water resources management	1.6	2.0	20.5	—	1.3	—	—	25.4
Other agriculture	—	0.1	—	—	—	—	—	0.1
Forestry, fishing and hunting	—	—	2.1	—	—	—	—	2.1
Transport and communications	448.5	249.3	254.2	92.6	154.1	47.2	—	1,245.9
Road transport	447.5	249.3	254.2	92.6	154.1	46.9	—	1,244.6
Water transport	1.3	—	—	—	—	—	—	1.3
Other transport and communications	-0.3	—	—	—	—	—	—	-0.3
Other economic affairs	5.6	—	0.6	2.0	0.1	—	—	8.2
Other purposes	69.4	64.1	13.8	10.1	13.0	-15.2	104.7	259.9
General purpose inter-government transactions	84.6	64.1	13.8	10.1	13.0	-15.2	104.7	275.0
Natural disaster relief	-15.1	—	—	—	—	—	—	-15.1
Total current and capital grants	7,489.2	5,513.1	3,990.6	2,346.2	2,585.2	861.8	908.9	23,694.9

Advances to the States and the Northern Territory

The Commonwealth provides financial assistance for State projects by way of repayable advances. Borrowings of the Loan Council which are advanced to the States for their work programs and advances for State housing projects represent the largest proportion of the total funds advanced. Full descriptions of the various programs for which funds have been advanced in recent years are given in *Commonwealth Financial Relations with Other Levels of Government*.

The following table shows figures of net advances to the States and Northern Territory by purpose.

**NET ADVANCES TO STATES AND THE NORTHERN TERRITORY BY GOVERNMENT
PURPOSE CLASSIFICATION, 1987-88
(\$ million)**

	<i>NSW</i>	<i>Vic.</i>	<i>Qld</i>	<i>SA</i>	<i>WA</i>	<i>Tas.</i>	<i>NT</i>	<i>Total</i>
<i>Net advances</i>	11.3	15.4	-23.3	-110.8	-4.1	18.8	44.7	-48.0
Defence	1.0	-0.1	-0.2	—	-0.1	—	—	0.7
Social security and welfare	—	—	—	—	—	—	—	—
Housing and community amenities	62.4	92.5	24.2	50.6	31.5	36.4	49.4	347.0
Housing and community development	66.2	92.5	24.2	49.1	31.6	36.4	49.6	349.5
Housing	66.3	92.8	24.2	49.1	33.1	36.4	49.6	351.4
Community development	-0.1	-0.2	—	—	-1.5	—	—	-1.8
Water supply	-2.4	—	—	1.5	—	—	—	-0.9
Sanitation and protection of the environment	-1.5	—	—	—	—	—	-0.1	-1.6
Recreation and culture	—	—	—	—	-0.2	—	—	-0.2
Fuel and energy	-0.1	—	-3.6	—	—	—	-2.3	-5.9
Agriculture, forestry, fishing and hunting	-7.2	-5.1	-6.1	-2.6	-2.9	-0.5	0.7	-23.8
Agriculture	-6.5	-4.8	-5.5	-2.5	-2.7	-0.2	0.7	-21.6
Agricultural land management	—	—	-0.7	—	—	—	—	-0.7
Agricultural water resources management	-1.3	-0.8	—	-0.6	—	—	—	-2.7
Agricultural support schemes	-4.9	-4.0	-5.2	-1.9	-2.7	-0.2	—	-18.9
Other agriculture	-0.3	—	0.3	—	—	—	0.7	0.7
Forestry, fishing and hunting	-0.7	-0.3	-0.5	-0.1	-0.2	-0.3	—	-2.2
Mining, manufacturing and construction	-0.4	—	—	—	—	—	—	-0.4
Manufacturing	-0.4	—	—	—	—	—	—	-0.4
Transport and communications	-1.6	-0.9	-1.0	—	-3.6	—	—	-7.3
Water transport	—	—	-0.1	—	—	—	—	-0.2
Rail transport	-1.6	-0.9	-0.9	—	-3.6	—	—	-7.1
Other purposes	-42.9	-70.9	-36.6	-158.8	-28.8	-17.0	-3.1	-358.1
Public debt transactions	—	—	—	—	—	—	-6.6	-6.6
General purpose inter-government transactions	-59.2	-67.4	-32.7	-155.2	-23.7	-17.0	3.5	-351.8
Natural disaster relief	16.4	-3.5	-3.8	-3.6	-5.1	-0.1	—	0.3

NOTE: Minus sign (-) denotes excess of repayments.

Main Sources of Finance

The main sources of Commonwealth Government finance are taxation, income of public trading and financial enterprises, other factor income transfers, borrowing, and other financing transactions. Taxation constitutes by far the major source of revenue. In recent years, however, borrowing has become an increasingly significant source of funds.

In what follows, an account is given of the system of Commonwealth Government taxation, and some details are given of the current operations of Commonwealth public enterprises. Borrowings and other financing activities of Commonwealth enterprises are dealt with for convenience in a later section relating to the debt of all public sector enterprises.

Commonwealth Government taxation—summary

The following table shows Commonwealth Government taxation revenue classified by type of tax for the six years ending 1987-88.

COMMONWEALTH GOVERNMENT—TAXES, FEES AND FINES BY TYPE
(\$ million)

<i>Type of tax</i>	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
Taxes, fees and fines	41,012.2	44,779.4	52,897.7	58,736.4	66,106.1	74,679.7
Taxes on income	28,045.3	29,622.4	35,307.9	39,388.7	45,385.6	51,278.7
Income taxes levied on individuals	22,942.6	24,691.5	29,288.6	32,713.8	38,061.7	41,887.3
Personal income tax	22,941.6	24,690.5	29,287.4	32,712.5	38,060.7	41,885.9
Mining withholding tax	1.0	0.9	1.2	1.2	0.9	1.4
Income taxes levied on enterprises	4,688.8	4,464.7	5,485.6	5,979.4	6,538.8	8,573.1
Company income tax (a)	4,663.6	4,443.6	5,471.4	5,957.4	6,525.7	8,562.4
Income tax paid by superannuation funds	25.2	21.2	14.2	22.0	13.1	10.7
Income taxes levied on non-residents	414.0	466.2	533.7	695.6	785.1	818.3
Dividend withholding tax	133.8	129.6	154.8	209.3	171.8	124.5
Interest withholding tax	124.1	174.7	247.9	351.3	466.4	540.8
Other income tax levied on non-residents	156.0	162.0	131.0	135.0	147.0	153.0
Employers' payroll taxes	35.3	39.3	50.8	55.6	569.0	918.5
General taxes (payroll tax)	17.8	20.0	23.8	28.8	33.9	40.8
Selective taxes (stevedoring industry charges)	17.5	19.3	26.9	26.8	24.0	25.9
Fringe benefits tax	—	—	—	—	511.7	851.9
Taxes on property	67.6	227.9	239.5	260.6	341.7	471.3
Taxes on immovable property	24.5	24.5	28.1	31.1	36.9	52.4
Estate, inheritance and gift duties	1.6	3.5	0.7	0.4	0.6	0.5
Taxes on financial and capital transactions	41.5	200.0	210.8	229.1	304.2	418.4
Stamp duties	12.0	17.3	21.3	27.0	39.7	67.9
Financial institutions' transaction taxes	29.6	182.7	189.5	202.1	260.8	341.7
Government borrowing guarantee levies	—	—	—	—	3.7	8.8
Taxes on provision of goods and services	12,677.1	14,678.9	17,032.6	18,718.7	19,470.9	21,595.1
General taxes (sales tax)	3,490.1	4,164.8	4,966.1	5,728.3	6,348.2	7,561.5
Excises	7,067.5	8,084.2	9,056.1	9,604.6	9,768.8	10,284.5
Excises on crude oil and LPG	3,486.0	3,664.5	4,241.8	4,065.8	2,105.5	2,079.4
Other Excise Act duties	3,320.1	4,081.7	4,351.6	5,186.1	7,222.0	7,596.4
Agricultural production taxes	261.4	338.0	462.7	352.7	441.4	608.7
Taxes on international trade	2,104.3	2,397.9	2,995.4	3,357.9	3,313.5	3,710.6
Customs duties on imports	2,035.6	2,329.0	2,926.6	3,281.9	3,236.8	3,632.1
Customs duties on exports	66.6	66.6	60.3	57.7	54.6	54.9
Agricultural produce export taxes	2.1	2.3	8.6	18.3	22.0	23.6
Taxes on gambling	7.3	6.1	9.0	9.0	10.7	9.6
Taxes on insurance	7.9	26.0	6.0	18.9	29.7	29.0
Taxes on use of goods and performance of activities	100.6	113.9	131.7	151.4	172.6	203.9
Motor vehicle taxes	13.6	16.7	19.3	21.2	23.7	30.3
Franchise taxes	3.5	4.3	5.0	9.9	14.4	20.6
Other taxes on use of goods etc.	83.4	92.9	107.4	120.2	134.6	153.0
Broadcast and TV station licences	40.4	48.3	58.8	68.8	76.8	85.9
Departure tax	41.7	43.2	46.9	50.1	56.3	65.5
Other taxes on use of goods etc. n.e.i.	1.3	1.3	1.7	1.2	1.5	1.6
Fees and fines	86.3	96.9	135.2	161.5	165.6	212.2
Compulsory fees	78.4	87.2	127.4	154.0	157.0	201.4
Tertiary education charges	—	—	—	—	3.6	3.4
Fines	7.9	9.6	7.9	7.5	8.6	10.8

(a) Excludes income taxes paid by public trading enterprises.

Taxes on income

A description of the development of income taxes in Australia appeared in *Year Book* No. 35, page 926. With the advent of Uniform Taxation in 1942, the States withdrew from the income tax field. While the Commonwealth remains the sole government imposing taxes on income, tax sharing arrangements have been made under which State and local government bodies receive a share of Commonwealth revenue.

The laws dealing with the assessment, declaration and imposition of income tax at 30 June 1989 were:

- *Income Tax Assessment Act 1936* (later referred to as 'the Assessment Act')
- *Income Tax Rates Act 1986* (as amended by the *Income Tax Rates Amendment Act 1987*)
- *Income Tax Act 1986*
- *Income Tax (Dividends and Interest Withholding Tax) Act 1974*
- *Income Tax (Withholding Tax Recoupment) Act 1971*
- *Income Tax (Bearer Debentures) Act 1971*
- *Income Tax (Film Royalties) Act 1977*
- *Income Tax (Mining Withholding Tax) Act 1979*
- *Income Tax (Diverted Income) Act 1981*
- *Income Tax (Securities and Agreements) (Withholding Tax Recoupment) Act 1986*
- *Income Tax (Franking Deficit) Act 1987*
- *Income Tax (Offshore Banking Units) (Withholding Tax Recoupment) Act 1988*
- *Income Tax (Companies, Prescribed Unit Trusts and Superannuation Funds) Act 1985*
- *Income Tax (Fund Contributions) Act 1969*
- *Trust Recoupment Tax Act 1985*

The operation of the Assessment Act is affected by other Acts, the more important of which are:

- (a) *Taxation Administration Act 1953*, which provides for the administration of certain Acts relating to taxation and the screening for taxation purposes of applications for exchange control approval.
- (b) *Income Tax (International Agreements) Act 1953*, which gives the force of law to agreements with other countries for the avoidance of double taxation. Australia has concluded comprehensive agreements for the avoidance of double taxation with the United Kingdom, the United States of America, Canada, New Zealand, Singapore, Japan, the Federal Republic of Germany, the Netherlands, France, Belgium, the Philippines, Switzerland, Malaysia, Sweden, Denmark, Ireland, Norway, the Republic of Korea, Malta, Italy, Greece, Austria and Finland. Limited agreements dealing with airline profits have been concluded with France, Italy, Greece, India and the People's Republic of China.
- (c) *Taxation (Unpaid Company Tax) Assessment Act 1982* and related legislation.
- (d) *International Organizations (Privileges and Immunities) Act 1963*, and Regulations made under that Act, which provide for the exemption from income tax of certain income of international organisations and their officials.
- (e) *Diplomatic Privileges and Immunities Act 1967*, which provides for the exemption from income tax of certain income of diplomatic representatives, their staff and families.
- (f) *Taxation (Interest on Overpayments) Act 1983*, which provides for the payment of interest on certain refunds of tax.
- (g) *Taxation (Interest on Underpayments) Act 1986*, which imposes an interest charge in respect of underpayment of income tax.
- (h) *Loan (Drought Bonds) Act 1969*, which authorizes the issue of drought bonds and empowers the Commissioner of Taxation to declare when drought bonds have become redeemable.
- (i) *Banking Act 1959* and Regulations, under which certain exchange control applications are screened to prevent avoidance and evasion of Australian taxes.
- (j) *The Crimes (Taxation Offences) Act 1980*, which established a number of criminal offences relating to the fraudulent evasion of income tax (and sales tax) by stripping companies or trusts of their capacity to pay.
- (k) *Medicare Levy Act 1986*, which imposes medicare levy on certain individuals subject to assessment of the levy in accordance with the Assessment Act.

- (l) *Local Government (Personal Income Tax Sharing) Act 1976*, which provides for local government bodies in the States to receive a specified proportion of net personal income tax collections.
- (m) *Industry Research and Development Act 1986*, which affects eligibility for the 150 per cent research and development concession.
- (n) *Fringe Benefits Tax Act 1986* and related legislation which impose a tax on employers in respect of certain benefits provided to employees.

More detailed information on taxation can be obtained from the Australian Taxation Office's reports and papers.

**INCOME TAX RATES PAYABLE BY MOST RESIDENTS OF AUSTRALIA,
YEAR ENDED 30 JUNE 1990**

Range of taxable income	Marginal rate of tax	Tax payable
(\$)	(per cent)	
0-5,100	nil	nil
5,101-17,650	21	21 cents for each \$1 over \$5,100
17,651-20,600	29	\$2,635.50 + 29 cents for each \$1 over \$17,650
20,601-35,000	39	\$3,491 + 39 cents for each \$1 over \$20,600
35,001-50,000	47	\$9,107 + 47 cents for each \$1 over \$35,000
Greater than 50,000	48	\$16,157 + 48 cents for each \$1 over \$50,000

The 48 per cent rate is a composite rate, to give effect to the decision to reduce the 49 per cent rate, applying until 31 December 1989 on income over \$50,000, to 47 per cent from 1 January 1990.

With some exceptions a Medicare levy of 1.25 per cent of taxable income will be payable.

More detailed information on taxation can be obtained from the Australian Taxation Office's reports and papers.

**COMMONWEALTH INCOME TAX PAYABLE ON SPECIFIED
RESIDENT INDIVIDUAL INCOMES
(\$)**

Taxable income (a)	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89
TAXPAYER WITH NO DEPENDANTS						
5,000	121.50	108.01	101.25	26.86	..	..
7,000	721.50	641.41	601.25	515.26	456.00	456.00
10,000	1,621.50	1,441.51	1,351.25	1,247.86	1,176.00	1,176.00
15,000	3,121.50	2,858.26	2,726.25	2,590.94	2,496.00	2,496.00
20,000	4,701.50	4,438.26	4,306.25	4,136.09	4,001.00	4,001.00
25,000	7,001.50	6,738.26	6,606.25	6,348.59	6,001.00	6,001.00
30,000	9,301.50	9,064.86	8,946.25	8,612.69	8,001.00	8,001.00
35,000	11,601.50	11,431.36	11,346.25	10,954.19	10,001.00	10,001.00
40,000	14,491.18	14,394.56	14,346.25	13,808.19	12,451.00	12,451.00
45,000	17,491.18	17,394.56	17,346.25	16,662.19	14,901.00	14,901.00
50,000	20,491.18	20,394.56	20,346.25	19,516.19	17,351.00	17,351.00
TAXPAYER WITH DEPENDENT SPOUSE						
5,000	..	..	..	..	..	..
7,000	..	..	..	..	..	..
10,000	791.50	611.51	521.25	417.86	346.00	346.00
15,000	2,291.50	2,028.26	1,896.25	1,760.94	1,666.00	1,666.00
20,000	3,871.50	3,608.26	3,476.25	3,306.09	3,171.00	3,171.00
25,000	6,171.50	5,908.26	5,776.25	5,518.59	5,171.00	5,171.00
30,000	8,471.50	8,234.86	8,116.25	7,782.69	7,171.00	7,171.00
35,000	10,771.50	10,601.36	10,516.25	10,124.19	9,171.00	9,171.00
40,000	13,661.18	13,564.56	13,516.25	12,978.19	11,621.00	11,621.00
45,000	16,661.18	16,564.56	16,516.25	15,832.19	14,071.00	14,071.00
50,000	19,661.18	19,564.56	19,516.25	18,686.19	16,521.00	16,521.00

(a) Income remaining after allowing all deductions.

Income tax assessments—individuals

The following tables show the number of taxpayers, taxable income, and net income tax assessed for individuals.

COMMONWEALTH INCOME TAX ASSESSMENTS (a): TAXABLE INDIVIDUALS DISTRIBUTION BY GRADE OF TAXABLE INCOME

(Income derived in the year 1987-88)

Grade of taxable income \$	Number of taxpayers			Net income \$m	Taxable income \$m	Net tax \$m
	Males	Females	Total			
Under 5,101	40,233	32,567	72,800	248.5	233.8	21.8
5,101- 5,999	55,133	95,941	151,074	886.0	840.9	23.3
	95,366	128,508	223,874	1,134.5	1,074.7	45.0
6,000- 6,999	132,608	225,933	358,541	2,416.5	2,346.4	91.7
	227,974	354,441	582,416	3,551.0	3,421.1	136.7
7,000- 7,999	133,023	214,171	347,194	2,674.1	2,596.9	180.4
	360,997	568,612	929,609	6,225.1	6,018.0	317.1
8,000- 8,999	116,090	174,396	290,486	2,549.7	2,466.3	224.4
	477,087	743,008	1,220,095	8,774.8	8,484.3	541.5
9,000- 9,999	112,596	153,922	266,518	2,621.5	2,531.9	276.6
	589,683	896,930	1,486,613	11,396.3	11,016.2	818.1
10,000-10,999	111,016	146,052	257,068	2,792.7	2,698.1	333.0
	700,699	1,042,982	1,743,681	14,188.9	13,714.3	1,151.2
11,000-11,999	109,563	140,483	250,046	2,975.0	2,875.0	383.0
	810,262	1,183,465	1,993,727	17,163.9	16,589.3	1,534.2
12,000-12,999	112,441	137,511	249,952	3,229.7	3,123.6	447.6
	922,703	1,320,976	2,243,679	20,393.6	19,712.9	1,981.8
13,000-13,999	111,970	134,805	246,775	3,442.3	3,331.4	514.1
	1,034,673	1,455,781	2,490,454	23,835.9	23,044.3	2,495.9
14,000-14,999	115,265	134,794	250,059	3,745.9	3,626.6	594.9
	1,149,938	1,590,575	2,740,513	27,581.9	26,670.8	3,090.8
15,000-15,999	124,837	140,328	265,165	4,239.3	4,110.6	709.6
	1,274,775	1,730,903	3,005,678	31,821.1	30,781.4	3,800.4
16,000-16,999	136,485	143,432	279,917	4,761.0	4,619.5	832.4
	1,411,260	1,874,335	3,285,595	36,582.1	35,400.9	4,632.8
17,000-17,999	148,472	137,733	286,205	5,158.4	5,008.6	935.1
	1,559,732	2,012,068	3,571,800	41,740.5	40,409.5	5,567.9
18,000-18,999	157,236	133,017	290,253	5,528.5	5,369.6	1,034.3
	1,716,968	2,145,085	3,862,053	47,269.0	45,779.0	6,602.1
19,000-19,999	167,285	130,007	297,292	5,965.2	5,795.9	1,150.4
	1,884,253	2,275,092	4,159,345	53,234.2	51,575.0	7,752.5
20,000-21,999	328,591	209,995	538,586	11,639.1	11,299.0	2,387.7
	2,212,844	2,485,087	4,697,931	64,873.3	62,873.9	10,140.3
22,000-23,999	314,035	161,113	475,148	11,249.2	10,917.4	2,478.7
	2,526,879	2,646,200	5,173,079	76,122.5	73,791.3	12,618.9
24,000-25,999	286,733	123,281	410,014	10,552.4	10,238.1	2,462.1
	2,813,612	2,769,481	5,583,093	86,674.9	84,029.5	15,081.1

**COMMONWEALTH INCOME TAX ASSESSMENTS (a): TAXABLE INDIVIDUALS
DISTRIBUTION BY GRADE OF TAXABLE INCOME—continued**

(Income derived in the year 1987-88)

Grade of taxable income \$	Number of taxpayers			Net income \$m	Taxable income \$m	Net tax \$m
	Males	Females	Total			
26,000-27,999	253,818 3,067,430	100,908 2,870,389	354,726 5,937,819	9,868.0 96,542.9	9,569.7 93,599.2	2,413.5 17,494.5
28,000-29,999	221,504 3,288,934	77,099 2,947,488	298,603 6,236,422	8,921.1 105,464.0	8,651.2 102,250.4	2,267.3 19,761.8
30,000-34,999	432,163 3,721,097	130,450 3,077,938	562,613 6,799,035	18,729.0 124,193.0	18,185.5 120,435.9	5,016.4 24,778.2
35,000-39,999	260,786 3,981,883	66,717 3,144,655	327,503 7,126,538	12,517.6 136,710.6	12,173.5 132,609.4	3,591.1 28,369.4
40,000-49,999	226,127 4,208,010	44,439 3,189,094	270,566 7,397,104	12,264.5 148,975.1	11,927.6 144,536.9	3,821.9 32,191.2
50,000-99,999	159,358 4,367,368	36,900 3,225,994	196,258 7,593,362	12,873.3 161,848.4	12,512.3 157,049.2	4,425.0 36,616.2
100,000 and over	28,124	7,967	36,091	6,841.5	6,526.4	2,329.1
Total	4,395,492	3,233,961	7,629,453	168,689.9	163,575.6	38,945.3

(a) Excludes trustee and manual assessments.

The previous table excludes details of assessments raised to trustees. However, the following table includes all 1985-86 income year assessments issued during the period 1 July 1986 to 30 June 1987.

**COMMONWEALTH INCOME TAX ASSESSMENTS (a): TAXABLE INDIVIDUALS BY STATE
OR TERRITORY OF RESIDENCE**

(Income derived in the year 1987-88)

State	Number	Taxable income \$m	Net tax \$m
New South Wales	2,610,740	57,763.9	14,041.2
Victoria	2,063,141	44,755.3	10,760.5
Queensland	1,169,686	23,447.0	5,348.5
Western Australia	718,341	15,498.4	3,690.2
South Australia	662,591	13,100.8	2,928.3
Tasmania	200,794	4,011.5	910.8
Northern Territory	59,352	1,387.0	320.1
Australian Capital Territory	144,808	3,617.6	945.7
Australia	7,629,453	163,575.6	38,945.3

(a) Excludes 24,303 trustee assessments and 216 manual assessments.

Yield of income taxes

Income taxes collected

The following table shows the net amounts of taxes collected and the proportions of the several components over recent years.

COMMONWEALTH INCOME TAXES COLLECTED

<i>Source of income tax</i>	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89
NET AMOUNTS COLLECTED (\$m)						
Individuals—						
Instalments—salaries and wages	19,940.1	23,424.1	26,324.4	29,526.4	32,677.4	38,516.3
Other payments	4,521.1	5,465.9	5,895.1	7,782.0	8,250.7	7,719.5
Companies	4,563.4	5,564.5	6,111.3	6,714.1	8,800.6	10,269.2
Withholding tax	305.2	403.9	561.8	639.1	666.7	736.6
Prescribed payments system	250.5	411.6	514.9	765.4	957.7	1,308.0
Fringe benefits tax	..	..	..	534.9	880.6	988.7
Total	29,580.2	35,270.0	39,407.6	45,961.8	52,233.7	59,538.2
PERCENTAGES						
Individuals—						
Instalments—salaries and wages	67.41	66.41	66.80	64.24	62.56	64.69
Other payments	15.28	15.50	14.96	16.93	15.80	12.97
Companies	15.43	15.78	15.51	14.61	16.85	17.25
Withholding tax	1.03	1.14	1.42	1.39	1.28	1.23
Prescribed payments system	0.85	1.17	1.31	1.67	1.83	2.20
Fringe benefits tax	..	..	..	1.16	1.68	1.66
Total	100.00	100.00	100.00	100.00	100.00	100.00

State Governments

The State government enterprises dealt with in this section include the central government of each State, statutory bodies created by or under State legislation to carry out activities on behalf of the central government, and incorporated organisations in which individual State governments have a controlling interest.

The transactions of many of the State government enterprises are itemised in State Consolidated Revenue Funds or in Trust Funds, so that a satisfactory coverage of their transactions can be obtained from a detailed analysis and reclassification of the published accounts whose receipts and payments are summarised in the Statement of Treasury balances for each State. The remaining statutory bodies and other publicly owned or controlled organisations maintain accounts entirely, or largely, separate from the public accounts, although there may be transactions between them and State governments (such as advances and capital contributions, interest and dividends, and votes for running expenses and capital works) which would affect the public accounts. The accounting reports of this group of organisations have to be collected and analysed in order to present a complete statement of the transactions of State government enterprises—or at least methods of analysis need to be adopted which adequately reflect their transactions so that they are in principal, covered by the statistics.

In the figures which follow in this section, all expenditure by State central government enterprises on certain institutions, whether direct (e.g. new building charged to Loan Fund) or indirect by way of current or capital grants to the bodies administering them, has been treated as final expenditure on goods and services by State government; fees and gifts from persons or private businesses to these institutions are not included, nor is the expenditure of the institutions from their own resources. Universities and hospitals are particular examples of organisations for which this practice has been adopted.

Many of these State government enterprises have been granted autonomy by State legislatures to the extent that they are largely financially independent. Some of these are funded from earmarked tax revenues and are vested with independent borrowing powers. A considerable number of others belong to the category of public trading enterprises, since they are able to charge for their services so as to cover their costs of operation. These

bodies have usually been created to control a specific activity or provide a specific service within a State. It is often the case that in other States similar activities are carried out, or services are provided, by central government or local governments. Details of the activities of autonomous or semi-autonomous State government enterprises engaged in such fields as construction and maintenance of roads and bridges, provision of water supply and sewerage services, harbour facilities, transport, electricity and gas, housing and banking may be found in chapters relevant to those subjects and in *State Year Books*.

Details of the transactions of State governments are given in the tables which follow and in *State and Local Government Finance, Australia (5504.0)*. Additional information relating to the activities of the State governments may also be found in the *Year Books* of the individual States.

Outlay, revenue, grants received, and deficit

The outlay, revenue, grants received and deficit of State governments for the six year period ended 1987-88 are given in the following table.

OUTLAYS, REVENUE AND GRANTS RECEIVED, AND DEFICIT OF STATE GOVERNMENTS (\$ million)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
Current outlays	25,177	28,283	31,784	35,482	39,124	42,707
General government final consumption expenditure	16,666	18,534	20,731	22,855	25,023	27,196
Requited current transfer payments	4,348	4,989	5,883	6,910	7,785	8,737
Unrequited current transfer payments	4,163	4,760	5,171	5,718	6,316	6,774
Subsidies paid to enterprises	1,766	1,869	1,967	2,296	2,557	2,681
Personal benefit payments	569	603	661	701	791	891
Current grants—	1,826	2,288	2,542	2,722	2,944	3,173
to non-profit institutions	1,236	1,528	1,719	1,892	2,102	2,230
to local governments	590	759	823	830	842	943
Other current transfer payments	2	—	2	-1	24	29
Capital outlays	9,851	10,504	10,426	11,648	12,469	11,146
Gross fixed capital expenditure	8,863	9,438	9,454	10,469	11,174	10,193
Expenditure on new fixed assets	8,872	9,500	9,590	10,620	11,401	10,679
Expenditure on second hand fixed assets (net)	-9	-62	-135	-151	-227	-486
Increase in stocks	179	69	-11	103	233	133
Expenditure on land and intangible assets (net)	47	66	146	-38	-109	-100
Capital transfer payments	431	586	628	609	585	676
Capital grants—	430	544	591	591	574	670
to local governments	326	440	462	418	446	506
to other sectors	104	105	129	172	128	164
Other capital transfer payments	—	42	37	16	10	6
Advances paid (net)	332	345	208	507	586	244
to local governments	24	13	23	26	11	4
to other sectors	308	332	186	481	575	240
Revenue and grants received	28,157	31,911	35,955	39,848	43,735	48,471
Taxes, fees and fines	8,386	9,300	10,462	11,504	13,065	15,620
Net operating surpluses of public trading enterprises	2,379	2,598	3,155	3,744	4,443	5,132
Property income and other revenue	2,037	2,275	2,768	3,706	3,747	4,019
Grants received from Commonwealth government	15,356	17,737	19,570	20,894	22,480	23,700
Financing transactions	6,871	6,877	6,255	7,283	7,858	5,383
Increase in provisions	1,030	1,483	1,826	1,942	2,049	2,151
Deficit	5,841	5,394	4,429	5,341	5,809	3,232
Deficit financing						
Net advances received from Commonwealth government (ETF 41)	1,058	1,004	805	782	541	-53
Other deficit financing	4,783	4,390	3,624	4,559	5,268	3,285

Local Governments

In each State of Australia and in the Northern Territory there exists a system of local government whose powers and responsibilities are generally similar and cover such matters as the construction and maintenance of roads, streets and bridges; water, sewerage and drainage systems; health and sanitary services; the supervision of building; and the administration of regulations relating to items such as weights and measures, slaughtering, the registration of dogs, etc. In addition to these obligatory functions, there are also many which may be performed by a local authority either with or without the consent of the ratepayers or the Governor-in-Council. These include provision of transport facilities, electricity, gas and other business undertakings, hospitals, charitable institutions, recreation grounds, parks, swimming pools, libraries, museums, etc.

The system is based on the principle of a grant of specific powers by the State and Northern Territory legislatures to the local government bodies, their autonomy, however, being more or less limited by the provision for general supervision by a department of the central government or by the Governor-in-Council. Otherwise, within the scope of the Acts under which they are constituted or which they have to administer, they are responsible only to the ratepayers. While the broad pattern of local government throughout the States of Australia is similar, the range of activities, election of officers, methods of valuation and rating powers, etc. vary considerably from State to State, and even within States.

OUTLAYS, REVENUE AND GRANTS RECEIVED AND DEFICIT OF LOCAL GOVERNMENTS (\$ million)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
Current outlays	2,505	2,791	3,075	3,376	3,625	3,929
General government final consumption expenditure	1,889	2,090	2,309	2,532	2,740	2,974
Required current transfer payments	522	596	656	724	752	803
Unrequited current transfer payments	94	104	110	120	133	152
Capital outlays	1,666	1,713	2,010	2,219	2,383	2,487
Gross fixed capital expenditure	1,633	1,726	2,019	2,233	2,390	2,514
Expenditure on new fixed assets	1,686	1,774	2,090	2,318	2,455	2,632
Expenditure on second-hand fixed assets (net)	-52	-48	-72	-85	-66	-118
Increase in stocks	16	-10	-9	10	9	1
Expenditure on land and intangible assets (net)	17	-7	-2	-24	-25	-36
Capital transfer payments	8	4	-2	4	4	9
Advances paid (net)	-8	—	4	-4	5	-1
Revenue and grants received	3,767	4,391	4,787	5,240	5,646	6,061
Taxes, fees and fines	2,080	2,309	2,537	2,779	3,032	3,334
Net operating surpluses of public trading enterprises	291	385	378	399	442	453
Property income and other revenue	961	1,252	1,359	1,360	1,389	1,537
Grants received—	436	446	514	703	783	736
from Commonwealth government	44	54	75	112	102	106
from State governments	916	1,199	1,284	1,249	1,288	1,432
Financing transactions	404	113	297	355	361	357
Increase in provisions	224	244	231	276	244	270
Deficit	147	-118	76	93	125	112
Deficit financing						
Net advances received from Commonwealth and State governments	24	13	23	26	11	4
Other deficit financing	123	-131	53	67	114	108

The areas over which local government bodies, numbering almost 900, exercise general control, are known in New South Wales as cities, municipalities and shires; in Victoria as cities, towns, boroughs and shires; in Queensland as cities, towns and shires; in South

Australia as cities, corporate towns and district council areas; in Western Australia as cities, towns and shires and in Tasmania and the Northern Territory as cities and municipalities. In New South Wales some local authorities in an area have combined to form County Councils which provide services such as electricity and water supply. Within shires there are also some municipal units known as urban areas. Apart from the Australian Capital Territory and the more sparsely populated parts of New South Wales, South Australia and the Northern Territory, practically the whole of Australia comes within local government jurisdiction. For further details see *State Year Books*.

All Levels of Government

In the following table the transactions of the Commonwealth, State and local governments have been brought together and consolidated to provide details of the outlays and revenue of the public non-financial sector as a whole.

Summary of outlays, revenue and deficit

The outlays, revenue and deficit of all governments for the years 1982-83 to 1987-88 are set out in the following table.

OUTLAYS, REVENUE AND DEFICIT OF COMMONWEALTH, STATE AND LOCAL GOVERNMENTS (a)
(\$ million)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
Current outlay	56,904	65,512	74,719	83,472	91,303	98,395
General government final consumption expenditure	28,403	31,978	35,824	39,738	43,587	46,908
Required current transfer payments	6,607	8,204	10,455	12,999	14,907	15,812
Unrequired current transfer payments	21,894	25,330	28,440	30,735	32,809	35,676
Subsidies paid to enterprises	3,077	3,304	3,682	3,987	3,929	4,016
Personal benefit payments	16,238	19,008	21,320	23,057	24,896	27,745
Current grants—	2,575	3,014	3,433	3,688	3,965	3,912
to non-profit institutions	1,839	2,241	2,572	2,833	3,139	3,063
to foreign governments and organisations	736	773	861	855	825	849
Other current transfer payments	4	3	5	4	18	4
Capital outlays	13,706	14,822	15,118	17,460	18,819	15,739
Gross fixed capital expenditure	12,341	13,406	14,095	16,366	17,866	16,086
Expenditure on new fixed assets	12,483	13,540	14,603	16,979	18,428	17,246
Expenditure on second-hand fixed assets (net)	-142	-134	-508	-613	-561	-1,160
Increase in stocks	488	224	-66	117	-127	-221
Expenditure on land and intangible assets (net)	30	24	53	-123	-200	-659
Capital transfer payments	378	512	600	550	490	523
Capital grants	378	470	563	533	479	518
Other capital transfer payments	—	42	37	16	10	5
Advances paid (net)	470	656	435	550	790	10
Revenue	58,462	64,476	75,916	85,874	96,875	108,941
Taxes, fees and fines	51,480	56,393	65,902	73,029	82,281	93,636
Net operating surpluses of public trading enterprises	3,515	4,184	5,204	5,885	6,790	7,724
Property income and other revenue	3,466	3,899	4,810	6,960	7,804	7,581
Financing transactions	12,148	15,858	13,921	15,057	13,247	5,193
Increase in provisions	2,210	2,999	3,095	3,562	4,008	4,151
Deficit	9,938	12,859	10,826	11,495	9,239	1,042

(a) Excludes financial enterprises.

Public Sector Borrowing

Figures given in this section do not purport to show either 'public debt' or 'net public debt', but are designed to provide details of securities issued on behalf of the Commonwealth Government, the States and the Northern Territory together with some details of the amounts borrowed by State, Territory and local governments with independent borrowing powers.

For a number of reasons, this information cannot be aggregated, without adjustment, to provide a measure of the 'debt' of public sector enterprises. There are forms of debt not evidenced by the issue of securities, such as Commonwealth Government advances to the States and Northern Territory for specific capital purposes. Governments themselves maintain significant holdings of their own securities; for example, the Commonwealth Government, in the National Debt Sinking Fund, the Loan Consolidation and Investment Reserve, and in other Trust Funds, holds large investments in securities issued either directly by itself or on behalf of the States and the Northern Territory. Some of the securities issued on behalf of the States and held by the Commonwealth Government represent the proceeds of overseas loans, securities for which were issued directly by the Commonwealth Government, the Australian currency counterpart proceeds of the loans being invested in special loans to finance State and Northern Territory works programs. A number of State and Northern Territory public corporations and local governments also maintain significant investments in government securities (including their own securities). Aggregation of the figures for securities on issue which follow would clearly involve a substantial degree of duplication; the sum of securities on issue therefore cannot be regarded as representing 'net public debt'.

Commonwealth Government and States and the Northern Territory: government securities on issue

Under the 1927 Financial Agreement between the Commonwealth Government and the States (as amended to 1976), the Commonwealth Government accepted responsibility for the securities of State governments then on issue and was empowered to arrange for all future borrowings on behalf of the Commonwealth and the States and to issue Commonwealth Government securities for all moneys borrowed.

During 1985–86, an agreement was reached with the Northern Territory Government for the formal allocation of securities relating to the Northern Territory Government's Borrowing Program and associated (nominal) debt allocations.

A National Debt Sinking Fund, which is administered by the National Debt Commission, was established by the *National Debt Sinking Fund Act 1923* for the redemption of securities issued on behalf of the Commonwealth Government. Under the terms of the Financial Agreement, the sinking funds existing in respect of the States' debts were also placed under the control of the Commission. The Commonwealth Government is reimbursed by the States and the Northern Territory for interest, exchange, etc. paid on their behalf, and the securities are redeemed from the Fund to which both the Commonwealth, the State governments and the Northern Territory (from 1985–86) make pre-determined contributions. The amounts to be contributed were varied when the *National Debt Sinking Fund Act 1966* repealed all previous legislation on sinking funds relating to securities on issue on behalf of the Commonwealth Government, and again in 1976 when the Act was amended to reflect the amendments to the Financial Agreement. In 1976, the Commonwealth assumed the responsibility for over \$1,000 million of States' debt existing as at 30 June 1975. As a consequence, the separate States' Sinking Funds were absorbed into the National Debt Sinking Fund, with separate accounts being maintained for the Commonwealth and each State and the Northern Territory.

For further information relating to operations of the National Debt Sinking Fund reference should be made to the annual report of the National Debt Commission. Particulars of the creation and operation of sinking funds by the *National Debt Sinking Fund Act 1923* are included in issues of the *Year Book* prior to No. 23, and a general description of the provisions applying between 1966 and 1976 is given in issue No. 61.

In the tables which follow, details are given of transactions in Commonwealth Government securities issued on account of the Commonwealth Government, the States and the Northern Territory from 1985-86. Amounts relating to overseas loans are shown in Australian currency equivalent calculated on the basis of the rates of exchange ruling at 30 June in each year shown. All amounts are at face value.

For figures which permit accurate analysis of the structure and movement of securities issued on behalf of the Commonwealth and States, refer to the Commonwealth Budget Related Paper No. 1, *Government Securities on Issue*.

Net movement in securities on issue

Summary details of the net movement in securities issued for Commonwealth Government purposes and on account of the States during the period 1982-83 to 1987-88, are given in the following group of tables.

NET MOVEMENT IN GOVERNMENT SECURITIES ON ISSUE (\$ million)

(Source: Budget Related Paper 1—Government Securities on Issue 1988 (Table 9))

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
NEW SECURITIES ISSUED						
Securities repayable in Australian currency—						
Treasury bonds	6,253.8	10,850.0	9,222.2	6,850.3	5,402.7	2,901.2
Treasury indexed bonds	—	—	—	331.8	303.7	202.7
Australian savings bonds	4,204.6	3,599.1	505.2	487.9	138.7	321.2
Special bonds	—	—	—	—	—	—
Income equalization deposits	55.6	24.0	3.7	0.8	0.4	0.7
Drought bonds	—	—	—	—	—	—
Overdue securities	—	—	—	—	—	—
Tax-free stock	—	—	—	—	—	—
Debentures	—	—	—	—	—	—
Stock issued to Government savings banks under special agreements (a)	61.9	114.6	71.1	—	—	—
Treasury notes	—	—	—	—	—	—
Treasury bills—						
Internal	—	—	—	—	—	71.7
Public	—	—	—	—	—	—
Other (b)	—	—	—	31.0	—	—
<i>Total</i>	<i>10,575.9</i>	<i>14,587.8</i>	<i>9,802.2</i>	<i>7,701.9</i>	<i>5,845.5</i>	<i>3,497.5</i>
Securities repayable in overseas currencies (c)	1,077.0	1,238.4	1,729.1	2,555.2	2,886.1	—
Total new securities issued	11,652.9	15,826.2	11,531.3	10,254.1	8,731.6	3,497.5

For footnotes see end of table.

NET MOVEMENT IN GOVERNMENT SECURITIES ON ISSUE—continued
(*\$ million*)

(Source: Budget Related Paper 1—Government Securities on Issue 1988 (Table 9))

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
REDEMPTIONS, REPURCHASES, CANCELLATIONS (d)						
Securities repayable in Australian currency—						
Treasury bonds	3,117.0	3,189.2	2,990.2	4,621.6	3,587.2	5,072.8
Treasury indexed bonds	—	—	—	0.5	0.6	0.5
Australian savings bonds	1,736.8	1,619.9	1,177.3	2,493.0	650.5	285.6
Special bonds	71.0	31.5	—	—	—	—
Income equalization deposits	65.8	48.6	40.5	27.9	19.1	14.2
Drought bonds	—	—	—	—	—	—
Overdue securities	8.2	9.0	8.8	2.4	1.4	1.1
Tax-free stock	0.1	0.2	0.1	—	—	0.1
Debentures	3.3	—	—	—	—	—
Stock issued to Government savings banks under special agreements (a)	5.8	6.0	6.2	19.0	31.8	35.3
Treasury notes	44.2	1,562.8	-821.7	-3,958.8	-1,286.9	290.8
Treasury bills—						
Internal	152.2	479.6	212.9	-107.3	627.1	—
Public	1,400.0	—	—	—	—	—
Other (b)	—	—	—	—	5.4	3.3
Total	6,604.5	6,946.9	3,614.4	3,098.5	3,636.1	5,703.6
Securities repayable in overseas currencies (c)	1,523.9	666.1	2,697.0	4,217.2	2,533.5	1,566.1
Total redemptions, etc.	8,128.4	7,612.9	6,311.4	7,315.7	6,169.6	7,269.7
NET MOVEMENT						
Securities repayable in Australian currency—						
Treasury bonds	3,136.8	7,653.9	6,227.4	2,228.7	1,813.1	-2,172.6
Treasury indexed bonds	—	—	—	331.3	303.1	202.2
Australian savings bonds	2,467.8	1,975.6	-674.2	-2,005.1	-509.3	34.1
Special bonds	-71.0	-31.9	—	—	—	—
Income equalization deposits	-10.2	-24.5	-36.8	-27.1	-18.6	-13.5
Drought bonds	—	-0.1	—	—	—	—
Overdue securities	-8.2	2.0	-2.2	-2.4	-1.4	1.4
Tax-free stock	-0.1	-0.2	-0.1	—	—	—
Debentures	-3.3	—	—	—	—	—
Stock issued to Government savings banks under special agreements (a)	56.1	108.7	64.9	-19.0	-31.8	-35.3
Treasury notes	-44.2	-1,562.8	821.7	3,958.8	1,286.9	-290.8
Treasury bills—						
Internal	-152.2	-479.6	-212.9	107.3	-627.1	71.7
Public	-1,400.0	—	—	—	—	—
Other (b)	—	—	—	30.8	-5.4	-3.3
Total	3,971.4	7,640.9	6,187.8	4,603.4	2,209.4	-2,206.1
Securities repayable in overseas currencies (c)	-446.9	572.3	-967.9	-1,662.0	352.6	-2,372.7
Net movement in securities on issue	3,524.5	8,213.3	5,219.9	2,941.4	2,562.0	-4,578.8

(a) Recorded in Commonwealth Government Loan Fund as State domestic raisings. (b) Loans taken over from the previous Canberra Commercial Development Authority. (c) Australian currency equivalent at rates of exchange ruling at 30 June in each of the years shown. (d) Includes conversions from one type of security to another, which affect the net movements of individual loan categories but do not affect the overall net movement.

NOTE: For securities repayable in overseas currencies the amounts shown also include an element due to exchange rate variations in Securities on Issue.

Government securities on issue

The following table provides details of government securities on issue on account of the Commonwealth Government, the States and the Northern Territory, repayable in Australian and in overseas currencies.

GOVERNMENT SECURITIES ON ISSUE: COMMONWEALTH GOVERNMENT AND STATES AND NORTHERN TERRITORY (\$ million)

(Source: Budget Related Paper 1—Government Securities on Issue 1988 (Tables 2, 21))

	30 June					
	1983	1984	1985	1986	1987	1988
For Commonwealth Government purposes—						
Repayable in Australian currency—						
Treasury bonds	8,307.7	15,493.6	21,288.6	22,310.8	23,826.0	21,923.1
Treasury indexed bonds	—	—	—	331.3	634.5	836.7
Australian savings bonds	2,633.9	4,577.3	3,914.7	2,033.6	1,682.8	1,784.3
Special bonds	1.3	—	—	—	—	—
Income equalization deposit	155.5	130.9	94.1	67.1	48.4	34.9
Drought bonds	0.1	—	—	—	—	—
Advance loan subscriptions	—	—	—	—	—	—
Overdue securities	6.8	8.8	6.7	5.5	4.7	4.1
Treasury notes	3,635.8	2,073.0	2,894.7	6,853.5	8,140.4	7,849.6
Treasury bills—						
Internal	1,212.3	732.7	519.8	627.1	—	71.7
Public	—	—	—	—	—	—
Other (a)	—	—	—	30.7	25.3	22.0
Total	15,953.4	23,016.4	28,718.7	32,259.7	34,362.0	32,526.4
Repayable in overseas currencies (b)	6,905.2	7,076.2	9,786.4	13,827.0	15,058.8	12,686.2
Total Commonwealth Government	22,858.5	30,092.6	38,505.1	46,086.7	49,420.9	45,212.7
On account of States—						
Repayable in Australian currency—						
Treasury bonds	13,464.2	13,932.2	14,364.6	15,569.6	15,867.5	15,597.7
Australian savings bonds	2,038.9	2,071.1	2,059.4	1,934.7	1,776.3	1,708.9
Special bonds	30.6	—	—	—	—	—
Tax-free stock	13.8	13.6	13.5	13.5	13.5	13.4
Stock issued to Government savings banks under special agreements	707.8	816.5	881.3	862.3	830.5	795.3
Debentures	—	—	—	—	—	—
Overdue securities	0.2	0.1	—	1.2	0.6	2.7
Total	16,255.5	16,833.4	17,318.9	18,381.3	18,488.4	18,117.9
Repayable in overseas currencies (b)	13.9	7.7	6.4	5.4	5.3	5.2
Total States of which—	16,269.4	16,841.1	17,325.2	18,386.7	18,493.7	18,123.1
New South Wales	5,327.9	5,566.5	5,773.5	5,999.2	6,042.6	5,962.7
Victoria	4,045.3	4,204.1	4,385.5	4,550.1	4,587.2	4,525.6
Queensland	2,198.7	2,291.6	2,376.6	2,459.2	2,477.5	2,444.9
South Australia	2,035.2	2,009.4	1,598.2	1,982.9	1,577.3	1,555.7
Western Australia	1,547.8	1,614.9	1,990.6	1,591.5	1,965.4	1,816.3
Tasmania	1,114.4	1,154.5	1,200.7	1,246.3	1,256.4	1,239.7
Northern Territory	—	—	—	557.7	587.4	578.2
Total Commonwealth Government and States	39,127.9	46,933.6	55,830.3	64,473.4	67,914.6	63,335.8

(a) Includes loans taken over from the previous Canberra Commercial Development Authority. (b) Australian currency equivalent.

State and Local Authorities' Borrowings

The borrowings of Commonwealth, State and local authorities first came within the purview of the Loan Council under a 'gentlemen's agreement' originating in 1936. Since 1984-85 the 'gentlemen's agreement' has been replaced by the Global Approach whereby the Loan Council determines a voluntary global limit to apply to all new money borrowings by all public trading enterprises (except statutory marketing boards) and local governments. Details of the Global Approach are contained in Commonwealth Budget Paper No. 4, *Commonwealth Financial Relations with Other Levels of Government*.

The following table shows the aggregate borrowings by the State and local authorities in each of the years 1984-85 to 1988-89.

'GLOBAL' NEW MONEY BORROWINGS BY COMMONWEALTH, STATE AND NORTHERN TERRITORY SEMI-GOVERNMENT AND LOCAL AUTHORITIES (a): 1984-85 TO 1988-89 (\$ '000)

(Source: Commonwealth Budget Paper (1988-89) No. 4 (Table 25))

	New South Wales		Victoria	Queens-land	Western Australia	South Australia	Tas-mania	Northern Territory	States and the Territory	Common-wealth(b)	Total
GLOBAL BORROWINGS (\$'000)											
1984-85	1,940,648	1,984,750	(c)1,552,000	818,058	493,000	228,988	49,990	7,067,434	986,567	8,054,001	
1985-86	2,059,064	2,006,660	1,538,912	741,332	400,000	230,000	65,000	7,040,968	1,177,752	8,218,720	
1986-87	1,845,000	1,875,140	1,387,000	635,000	350,000	217,000	86,300	6,395,440	1,401,980	7,797,420	
1987-88	1,539,600	1,684,400	1,160,500	584,000	300,800	181,600	71,261	5,522,161	(d)859,295	6,381,456	
1988-89(e)	1,449,900	1,487,400	792,800	590,700	258,300	171,000	95,000	4,845,100	2,640,000	7,485,100	
GLOBAL BORROWINGS (\$ per capita)											
1984-85	357.16	484.31	609.20	582.62	361.01	520.31	344.05	450.67	62.91	513.59	
1985-86	374.56	484.65	592.57	515.71	290.53	517.32	427.91	442.80	74.07	516.87	
1986-87	331.16	448.15	523.32	429.11	252.11	485.02	553.92	396.25	86.86	483.11	
1987-88	271.99	397.86	428.83	384.24	214.67	405.54	454.76	336.81	52.41	389.22	
1988-89	252.65	347.29	286.17	378.99	182.46	381.51	608.94	291.05	158.59	449.63	
GLOBAL BORROWINGS (percentage of GSP) (f)											
1984-85	2.7	3.4	4.9	4.1	2.8	4.5	2.3	3.3	n.a.	3.8	
1985-86	2.5	3.1	4.4	3.3	2.1	4.0	2.5	3.0	n.a.	3.5	
1986-87	2.0	2.6	3.6	2.6	1.7	3.5	3.2	2.5	n.a.	3.0	
1987-88	1.5	3.3	2.7	2.1	1.3	2.6	2.3	1.9	n.a.	2.2	
1988-89	1.3	1.7	1.7	2.0	1.0	2.2	2.8	1.5	n.a.	2.3	

(a) Includes borrowings by all Commonwealth, State and Northern Territory semi-government and local authorities, government-owned companies and trusts. (b) Includes 'implicit' borrowings associated with instalment purchase transactions by Commonwealth Government departments. (c) Commonwealth Treasury estimate. (d) A Commonwealth authority converted approximately \$1.2 billion of financial leases to operating leases during 1987-88. These transactions are not reflected in reported global borrowings by Commonwealth authorities. (e) 'Global' new money limits agreed at the May 1988 Loan Council Meeting by all members except Queensland. (f) Total figures are given as a proportion of GDP.

Additional details of the transactions of public authorities engaged in particular fields of activity, such as defence, transport and communication, health and welfare, education, etc., may be found in other chapters of this *Year Book*.

BIBLIOGRAPHY

ABS Publications

- Standardised Local Government Finance Statistics (tape and microfiche service)* (1212.0)
Government Finance Statistics, Australia (5512.0)
Monthly Summary of Statistics, Australia (1304.0)
Digest of Current Economic Statistics, Australia (1305.0)
Australian National Accounts, National Income and Expenditure (5204.0)
Quarterly Estimates of National Income and Expenditure, Australia (5206.0)
Government Financial Estimates, Australia (5501.0)
Commonwealth Government Finance (5502.0)
State and Local Government Finance, Australia (5504.0)
Taxation Revenue, Australia (5506.0)

Other Publications

A variety of publications are available from the Australian Taxation Office.