

Scmp 21 APRIL 1984

\$377m surplus in February

Government finances recorded a surplus of \$377 million during February, according to the Government Gazette issued on Thursday.

However, the Government ended the first 11 months of the 1983-84 financial year with a deficit totalling \$3.06 billion.

This was a slight improvement from the deficit of \$3.19 billion at the end of the same period in the previous financial year.

Revenue from motor vehicle taxes and land transactions remain far below Government expectations.

Motor vehicle taxes in the first 11 months of 1983-84 only brought in \$297.9 million, compared to the Government's expectations of \$550 million for the whole year.

And revenue from land transactions in the financial year up till the end of February was \$1.556 billion, compared to expectations of \$3 billion for the whole year.

The Government is expecting a deficit of about \$3.3 billion for the 1983-84 financial year.