

NEW SOUTH WALES

GOVERNMENT FINANCE
STATISTICS ESTIMATES

1992-93

BUDGET PAPER NO. 6



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1 INTRODUCTION

This Budget paper presents information on the outlays and revenues of the general government sector, the public trading enterprise sector and the total State sector.

There are two dimensions of coverage in the presentation of financial information. One is by organisation and the other is by type of transaction. The coverage of organisations in this Budget Paper follows a standard Australian Bureau of Statistics classification. The general government sector is comparable but slightly broader than the Budget Sector which is the organisational basis of the other Budget Papers.

In terms of the coverage of transactions the information in this Budget Paper is provided on two separate basis. The coverage in Chapter 2 is on a modified Australian Bureau of Statistics basis reflecting the NSW Treasury's assessment of the most appropriate and informative way of presenting the data. This differs in a number of ways from the Australian Bureau of Statistics presentation. However, in Chapter 5 (and in more detail in Appendix D) the standard Australian Bureau of Statistics presentation is provided.

In recent years attention has been focused on the performance of the public sector. To assist in this process, this Budget Paper provides a presentation of the State's finances according to internationally recognised standards. In addition, the information presented serves a number of other purposes:

- * facilitates timely intergovernmental financial comparisons;
- * presents information on the overall State sector, not just the Budget Sector; and
- * provides information to allow an assessment to be made of the impact of NSW public sector transactions on the economy generally.

While the adoption by New South Wales of a Government Finance Statistics presentation in the Budget in 1991-92 has assisted in making intergovernmental comparisons, there remains substantial differences between the Australian Governments in the scope and approach to the presentation of their Budgets. Recognising the need to address the lack of comparability, the May 1991 Premiers' Conference endorsed a proposal for all Governments to include in their Budget Papers supplementary information on a Government Finance Statistics basis that fully reflects the approach of the Australian Bureau of Statistics (ABS).

While the prime focus of Budget Papers is on the Budget Sector, which is closely related to the general government sector, it is desirable to be able to assess the overall position of State finances. With this in mind, this Budget Paper provides information on both the general government sector, the public trading enterprises sector and the overall State sector.

While the differences between the general government sector presentation in this Budget Paper and the presentation of the State Budget have reduced markedly in recent years, nevertheless there remain two significant differences.

Firstly, the classification of public sector entities between the Budget and Non Budget Sectors differs from the distinction between general government enterprises and public trading enterprises. While the Budget Sector represents the majority of the general government sector, transactions within the Non Budget (general government) sector (e.g. Darling Harbour Authority, Motor Accidents Authority, etc.) can have a significant impact on the deficit. In addition to the exclusion of certain government authorities, selected Treasury special deposit accounts, such as the Salaries Adjustment Suspense Account, have been excluded from the Budget Sector. In the case of this account it was considered that an accrual concept for wage payments within the Budget Sector should be maintained even within a Government Finance Statistics presentation. Appendix D provides a listing of public sector entities classified into general government enterprises (Budget and Non Budget) or public trading enterprises.

Secondly, the presentation in this Budget Paper is based on the economic classification of transactions and, in particular, applies a strict distinction between current and capital outlays. While the Budget is largely based on the same economic classification of transactions, there is not the same strict application of the criteria for distinguishing current and capital outlays. In particular, some maintenance expenditure, especially in the area of roads, is classified as a capital outlays within Budget Papers 2 and 3 while in this Budget Paper it is treated as a current outlay.

As in previous years the main tables in this Budget Paper do not cover the operations of the NSW Treasury Corporation. The exclusion of Treasury Corporation is considered to provide a more accurate presentation of public sector finances. Chapter 5 presents a discussion of this issue.

In line with the commitment at the 1991 Premiers' Conference to phase in a uniform presentation of information on State finances, beginning this year Appendix C includes a Government Finance Statistics breakdown of taxes, fees and fines. From next year the final stage in the implementation of this commitment will occur with the publication of information on current and capital outlays on a functional basis.

2 STATE PUBLIC SECTOR OUTLAYS AND REVENUES FOR 1992-93

Overview

Table 2.1 presents estimates of NSW public sector outlays, revenues and financing transactions in 1992-93. The definition of terms used are explained in Chapter 5 and Appendix A. More detailed tabulations are provided in Appendix B.

Table 2.1: Summary of Estimates 1992-93 ⁽¹⁾

	General Government		Public Trading Enterprise		Total State Sector ⁽²⁾	
	1992-93 \$m	% Increase	1992-93 \$m	% Increase	1992-93 \$m	% Increase
Current Outlays	16,613	2.2	2,047	0.0	17,754	1.5
. Final Consumption Expenditure	11,939	3.0	-	n.a.	11,939	3.0
. Current Transfer Payments	4,674	0.2	2,047	0.0	5,815	(-)1.4
Capital Outlays	2,730	23.0	2,337	12.1	4,309	14.2
. Gross Fixed Capital Expenditure and Net Purchase of Land	1,834	19.9	2290	11.1	4,124	14.9
. Other Capital Outlays	896	29.7	47	104.3	185	(-)0.5
Total Outlays	19,343	4.7	4,384	6.2	22,063	3.7
Revenue and Grants Received	18,215	4.5	2,984	(-)6.5	19,384	2.1
. Taxes, Fees and Fines	9,313	5.2	-	n.a.	9,313	5.2
. Other Own Source Revenues	1,714	2.2	2,079	(-)12.3	2,883	(-)10.8
. Grants Received	7,188	4.2	906	10.4	7,187	4.2
Financing Transactions ⁽³⁾	1,128	7.3	1,399	49.0	2,679	17.5
Deficit ⁽⁴⁾	1,128	7.3	-28	(-)92.8	1,252	31.3
- Operating Result	(-)328	179.0	(-)1,319	(-)13.6	(-)1,647	0.2
- Capital Result	1,457	24.6	1,291	13.3	2,899	11.6

(1) Items may not add to totals due to rounding.

(2) Does not represent the sum of the general government and public trading enterprise sectors due to the existence of intra-sector transactions.

(3) Total outlays less revenue and grants received.

(4) Financing Transactions less increases in provisions. A positive number represents a deficit, while a negative number represents a surplus.

n.a. Not applicable

... Nil or Less than \$500,000.

Overall the deficit of the State sector is projected to increase by 31.3 per cent from \$953 million in 1991-92 to \$1,252 million in 1992-93. As a percentage of Gross State Product (GSP) the deficit will increase from 0.7 to 0.9 per cent. As shown in Table 2.2 the State deficit will exceed that of the other States as a percentage of GSP in 1992-93 for the first time in a number of years.

The overall result reflects a deficit for the general government sector and a small surplus for the public trading enterprise sector. The deficit for the general government sector will increase slightly in 1992-93 due to the activities of a number of non-budget general government authorities (e.g. the winding up of the Education and Training Foundation) as well as sharp increase in capital outlays in response to the recession. It should be noted that the deficit in 1992-93 will remain significantly less than that recorded in the mid 1980s. The decline in the surplus of the public trading enterprise sector results from higher capital outlays as well as a lower net operating surplus.

Up until 1989-90 the trend in the deficit had been downwards. Since then, the downturn in the economy has resulted in a sharp increase in the deficit.

Table 2.2: Financing Requirement*

	1987-88	1988-89	1989-90	1990-91	1991-92 Prelim/ Est	1992-93 Proj
NSW						
General Government	402	(-)450	680	887	1,051	1,128
Public Trading Enterprises	1,029	(-)518	(-)491	(-)405	(-)388	(-)28
Total	1,275	(-)952	232	959	953	1,252
% of GSP	1.2	(-)0.8	0.2	0.7	0.7	0.9
Other States #						
General Government	825	812	1,278	1,749	2,182	1,924
Public Trading Enterprises	1,534	1,154	1,237	352	994	(-)619
Total	1,995	1,513	2,644	2,278	3,108	1,187
% of GSP	1.1	0.7	1.2	1.0	1.3	0.5

* New South Wales figures since 1988-89 are sourced from this Budget Paper. Other State figures for 1992-93 are sourced from Budget Papers. All other figures are from the Australian Bureau of Statistics publication "Government Financial Estimates 1991-92", (Catalogue 5501.0).

Adjustment is made to other States figures to allow for the sale of business assets in Victoria and the State Bank of South Australia rescue package.

Overall the deficit for New South Wales has declined from 1.2 per cent of GSP in 1987-88 to 0.2 per cent in 1989-90. In 1992-93 the underlying deficit is projected to increase to 0.9 per cent of GSP.

It should be noted that the historical information presented in this Budget Paper has been adjusted to remove the impact of extraordinary items as well as certain other factors distorting year to year comparisons. The adjustments made are outlined below:

- the State Rail Authority was financially restructured in 1989-90 by the transfer of all debt and surplus assets to the general government sector. As part of this restructuring, the general government sector now funds by way of grants the non-commercial capital works of the authority. This has resulted in a decline in the deficit of the public trading enterprise sector and a corresponding increase for the general government sector. Accordingly, a corresponding adjustment has been made to the 1988-89 statistics to facilitate comparability;
- the impact of asset sales by the Electricity Commission to County Councils in 1989-90 has been excluded. County Councils are classified within the local government sector and hence such sales reduce the deficit of the State sector. However, on a broader definition, County Councils could be treated as part of the State sector and it was felt advisable for such transfers of debt and assets not to be interpreted as having an economic impact;
- in 1990-91 the Commonwealth Government commenced the transfer to the States of Commonwealth debt raised on their behalf. The transfer results in the States increasing their level of approved borrowings and making repayments to the Commonwealth. This process artificially inflates the net financing requirement of the States with a corresponding reduction for the Commonwealth; and
- the recognition of income from the sale of the GIO in 1992-93 artificially reduces the deficit in that year. Given the one off nature of this transaction it has been excluded from the main tables in this publication. If this transaction were included in accordance with GFS principles in 1992-93 the general government sector deficit of \$1,128 million would be transformed into a surplus of \$562 million.

The impact of the adjustments outlined above is shown in Appendix C.

General Government Sector

OUTLAYS

In 1992-93 total current outlays by the general government sector are expected to increase by 2.2 per cent. This increase is made up of a 3.0 per cent increase in final consumption expenditure and a 0.2 per cent increase in current transfer payments.

Subsidies to public trading enterprises are projected to remain constant in money terms after allowing for the revised arrangement for funding of the State Transit Authority. The large reduction in subsidies in real terms in recent years reflects improvements in operating efficiency of both the State Rail Authority and State Transit Authority. It should be noted that in the case of both these organisations subsidies include payments by the general government sector to fund redundancies.

Interest payments by the general government sector are expected to decrease marginally in 1992-93 reflecting the impact of lower interest rates. When comparing interest payments in 1992-93 with 1988-89 it should be borne in mind that the general government sector has taken over the debts of both the State Rail Authority and the Grain Corporation, resulting in a sharp increase in interest payments by the general government sector in 1989-90. The corollary of this is that interest payments by the public trading enterprise sector are reduced substantially compared with 1988-89.

Capital outlays by the general government sector in 1992-93 are projected to increase by 23.0 per cent. Expenditure on new and secondhand fixed assets and land is expected to increase by 20.5 per cent with asset sales increasing by 23.0 per cent between the two years. Capital grants to public trading enterprises remain at a high level reflecting the continuation of the Government's policy to fund non-commercial capital works of the SRA through the general government sector.

Overall, total outlays, current and capital, are projected to increase by 4.7 per cent in 1992-93.

REVENUE AND GRANTS RECEIVED

In 1992-93 revenues (including grants) are projected to increase by 4.5 per cent. This consists of a 5.2 per cent increase in taxation revenue, a 2.2 per cent increase in property income and other revenue and a 4.2 per cent increase in grants received (principally grants from the Commonwealth).

The real growth in taxation revenue reflects a number of partly offsetting factors. On the one hand, taxation revenue has been boosted by increases in taxes on liquor, tobacco, bank debits and racing. On the other hand, land tax is projected to decline in nominal dollars terms by \$200 million due to the impact of declining property values on the tax base.

The slow growth in property income reflects the offsetting impact of a substantial increase in dividends from public trading enterprises, a reduction in income from public financial enterprises associated with the sale of the GIO and a large decrease in interest earnings.

The increase in grants received reflects the large increase in Commonwealth Specific Purpose Capital Payments which are tied to specific purposes and hence cannot be used to reduce the deficit. Commonwealth general purpose (untied) current and capital payments each declined in real terms in 1992-93.

FINANCING TRANSACTIONS

The deficit for the general government sector is projected to be \$1,128 million. This compares with a deficit of \$1,051 million in 1991-92 and a surplus of \$450 million in 1988-89.

The deficit can be dissected into an operating and capital component. In 1992-93 the general government sector is expected to continue to show a significant operating surplus of \$328 million, while a capital deficit of \$1,457 million is projected.

The deficit compares with a Budget financial result of \$1,225 million. The difference is due to the different coverage of the general government sector (See Appendix D).

Public Trading Enterprises

OUTLAYS

In 1992-93 total outlays by the public trading enterprise sector are expected to increase by 6.2 per cent. This follows an increase of only 3.9 per cent in 1991-92. Current outlays are expected to show no change in 1992-93, reflecting the offsetting impacts of lower interest rates and higher dividend payments. When comparing interest payments in 1992-93 with 1988-89 it should be borne in mind that the general government sector has taken over the debts of both the Grain Handling Corporation (now known as GrainCorp) and the non-commercial operations of the State Rail Authority. This has resulted in a sharp reduction in interest payments by the public trading enterprise sector in 1989-90.

Capital outlays by the public trading enterprise sector are expected to increase sharply by 12.1 per cent. It should be noted that the level of asset sales in 1991-92 for the public trading enterprise sector was greatly influenced by the sale and leaseback of Tangara trains. This transaction alone increased asset purchases and asset sales by over \$350 million, though in reality the transaction had no economic substance as it was undertaken to obtain the advantage of off shore taxation benefits.

REVENUE AND GRANTS RECEIVED

Revenue and grants received by the public trading enterprise sector are projected to decrease by 6.5 per cent in 1992-93. Operating revenue of public trading enterprises is expected to increase by only 1.5 per cent as a result of both the government's policy to restrain the growth in charges and the impact of the depressed condition of the economy on such areas as SRA freight revenue and sales of electricity to industry.

Operating expenditure of public trading enterprises will increase by 4.1 per cent in 1992-93.

The trend in the operating performance of the State's public trading enterprises is shown in Table 2.3. Between 1988-89 and 1992-93 gross operating surplus (defined as net operating surplus less subsidies received) is expected to increase by some 250 per cent, though there is expected to be a modest deterioration in 1992-93 compared with the previous year. It should be noted that the gross operating result differs from the operating result component of the deficit in that it does not take into account interest paid and other current outlays and subsidies received and other current income.

Table 2.3: Gross Operating Surplus of Public Trading Enterprises

	\$Mill
1988-89	257
1989-90	689
1990-91	1,016
1991-92	1,054
1992-93 (f)	916

FINANCING TRANSACTIONS

Total financing transactions of the public trading enterprise sector are expected to increase sharply in 1992-93. However, the public trading enterprise sector is still projected to record a surplus of \$28 million. The reduction in the surplus for the public trading enterprise sector in 1992-93 in the main results from increased capital expenditure, the increase in dividend payments and the continued depressed state of the economy with the resultant impact on operating revenues. It should be noted that the public trading enterprise sector is expected to repay debt for the fourth year in succession.

Like the general government sector, public trading enterprises show a significant surplus on their operating accounts. In 1992-93 the operating result of the public trading enterprise sector is projected as a surplus of \$1,319 million with the capital result being a deficit of \$1,291 million. It should be borne in mind when considering the operating result of the public trading enterprise sector, subsidies by the general government sector form part of the revenue of this sector and therefore increase the surplus.

Total State Sector

OUTLAYS

In 1992-93 total state outlays are expected to increase by 3.7 per cent. This follows an increase of 4.8 per cent in 1991-92.

The increase in total outlays in 1992-93 is made up of a 1.5 per cent increase in current outlays and a 14.2 per cent increase in capital outlays. In real terms, current outlays are expected to decrease by 0.5 per cent, with capital outlays increasing by 11.9 per cent.

Sales of fixed assets and land will total \$777 million in 1992-93 (reflecting the Government's program to dispose of surplus assets and reduce debt). This compares with asset sales of \$646 million in 1991-92 (adjusted for the sale of Tangara trains) and \$1,194 million in 1988-89.

REVENUE AND GRANTS RECEIVED

Total state revenues (including grants received) are expected to increase by 2.1 per cent in 1992-93. This follows an increase of 3.6 per cent in 1991-92. Own source revenues are expected to increase by 0.9 per cent with revenue from grants increasing by 4.2 per cent.

FINANCING TRANSACTIONS

In 1992-93 the deficit for the state sector is expected to total \$1,252 million. This compares with a deficit of \$953 million in 1991-92 and a surplus of \$952 million in 1988-89. The operating result for the total state sector in 1992-93 is expected to remain in a substantial surplus of \$1.6 billion, with the overall deficit reflecting a deficit of \$2.9 billion on the capital account.

3 INTERSTATE COMPARISON OF GENERAL GOVERNMENT SECTOR FOR 1992-93

This section compares the budget outcomes of the States on an ABS Government Finance Statistics (GFS) basis for the general government sector. In order to provide consistent comparisons, the data used for New South Wales is that shown in Appendix C (ie an ABS basis). Some adjustments have been made to aggregates to exclude the impact of "one-off" extraordinary items such as the sale of the Government Insurance Office in New South Wales. Details of these adjustments are provided in footnotes to the tables.

To facilitate intergovernmental comparison, estimates of revenue, outlays and deficits are provided on a per capita basis in Tables 3.1 and 3.2. Forecasts of the level of revenues, outlays and deficits, as well as estimated growth on 1991-92, are shown in Table 3.3.

Table 3.1: Estimates of State General Government Sector Aggregates (Per Capita), 1992-93

	Total Revenue	Tax Revenue	Total Outlays (\$ Per Capita)	Current Outlays	Deficit
NSW(a)	3475	1566	3690	3180	215
Victoria(b)	3352	1460	3679	3313	327
Queensland	3475	1085	3382	2775	(92)
WA	3651	1249	3857	3258	207
SA	3762	1231	4066	3570	303
Tasmania	4016	1206	4198	3839	182
States excl NSW	3513	1284	3697	3213	184
All States	3499	1383	3695	3202	195

(a)(b) Refer to footnotes in Table 6.2.

Table 3.2: Growth in State General Government Sector Aggregates (Per Capita), 1992-93

	Total Revenue	Tax Revenue	Total Outlays (% Per Capita)	Current Outlays	Deficit
NSW(a)	3.5	4.4	4.2	1.5	15.4
Victoria(b)	6.0	4.4	4.2	2.5	(-)11.2
Queensland(c)	3.4	5.7	7.3	4.9	(-)55.6
WA	3.8	3.4	1.5	0.9	(-)26.4
SA(d)	5.4	8.3	5.1	1.1	2.3
Tasmania	0.3	1.6	3.9	3.7	401.2
States excl NSW	4.6	4.8	4.6	2.6	5.6
All States	4.2	4.6	4.5	2.2	9.2

Note: Outlays and deficits exclude increase in provisions. Tax revenue is taxes, fees and fines.

(a) Figures exclude \$115.8m proceeds from sale of GIO in 1991-92 and \$1,690m in 1992-93.

(b) Total outlays and deficit exclude \$105m of asset sales (which include sale of GIO). The Victorian result includes the one-off special dividend from the Transport Accident Commission. If this is excluded, the per capita deficit is \$461 and the increase in the deficit is 24.9 per cent.

(c) Queensland is projected to have a reduction in its surplus

(d) Growth in total outlays and deficit exclude transfer of \$2,067m to State financial institutions in 1991-92.

Source: Published State Budgets, 1992-93; Population figures were sourced from 1992-93 Commonwealth BP No.4

A common theme in all the 1992-93 State budgets is job creation. To this end, the main strategy is the implementation of accelerated capital works programs which contributes to the particularly high projected growth in capital outlays for the States in 1992-93.

Total per capita outlays in New South Wales for 1992-93 are projected to be \$3,690 compared to \$3,697 for the average of the other States. Compared to 1991-92, the growth in 1992-93 NSW total per capita outlays is projected to be 4.2 per cent which is below the 4.6 per cent projected growth for the average of the other States. It should be noted that the increase in outlays for New South Wales in 1992-93 incorporates the impact of the the funding of the State's third party scheme. In 1991-92 this added \$269 million to the State's outlays increasing to \$400 million in 1992-93.

At growth rates of around 1 per cent, Western Australia and South Australia have the lowest projected growth in per capita current outlays. This is followed by New South Wales whose projected increase of 1.5 per cent allows for some growth in areas such as education, health and welfare. While the strategy in Victoria is to achieve restraint in service delivery costs, the 2.5 per cent projected growth in per capita current outlays is slightly higher than that in New South Wales, South Australia and Western Australia.

The growth in Queensland current outlays is forecast to be particularly high. To some extent this is influenced by the transfer of a number of functions from the Commonwealth (eg, disability services) as well as expected low growth in revenue items that are netted off from outlays. The projected growth in Tasmanian total outlays for 1992-93 is influenced by the relatively low level of outlays in 1991-92, particularly for redundancy payments and also as a result of capital works that did not proceed.

On the revenue side, the per capita total revenue for New South Wales in 1992-93 is projected to be \$3,475 compared to \$3,513 for the average of the other States. Compared to 1991-92, the growth in 1992-93 NSW total per capita revenue is projected to be 3.5 per cent which is below the 4.6 per cent growth projected for the average of the other States.

The revenue strategies adopted by the States have been largely influenced by the budget pressures they have experienced in recent years. South Australia has been one of the main States experiencing difficult budget circumstances, due in part to losses incurred by the State Bank. In New South Wales, budget pressures have resulted from the combined effect of increased demand for core public services, declining State property based revenue and a reduction in the real value of Commonwealth general purpose assistance. This situation was recently exacerbated by the June Premiers' Conference which resulted in a reduction in the share of financial assistance grants for both New South Wales and Victoria.

Against this background, Victoria, South Australia and New South Wales announced tax increases for tobacco, liquor and debits tax prior to the release of their budgets. Some minor stamp duty increases were also announced in South Australia and an increase in racing taxation and a liquor tax concession for low alcohol beer were also announced in New South Wales.

In addition to these measures, New South Wales has provided in its Budget some concessions for payroll tax and stamp duties along with the introduction of a parking levy and indexation of some motor vehicle taxes. Victoria announced in its Budget an increase in insurance duty as well as some concessions for the petroleum levy, payroll tax, racing (bookmakers) and land tax. The projected increase in revenue in Victoria for 1992-93 will also be influenced by the payment of a special dividend from the Transport Accident Commission as well as an increase in poker machine revenue that is expected to result from the accelerated installation of electronic gaming machines. A payroll tax rebate aimed at job creation was announced in the South Australian Budget, along with increases in the petroleum licence fee and land tax.

For the remainder of the States, the relatively higher growth in grants from the Commonwealth has enabled some restraint in own-source revenue growth. Both Queensland and Tasmania avoided the introduction of any new taxes or tax increases in their 1992-93 Budget and, instead, provided some tax concessions. However, Queensland has subsequently announced its intention to increase tobacco tax from 30 per cent to a rate comparable with the other States (commonly 75 per cent). The projected 5.7 per cent increase in per capita taxes, fees and fines for Queensland is expected to result from some pick up in economic activity as well as being influenced by the full year effect of the introduction of poker machines.

The Western Australian Government announced in its Budget the introduction of a tax on loan guarantees as well as providing some concessions in the areas of payroll tax, land tax and racing.

Overall, the general government sector deficit for Victoria and Western Australia are projected to improve in 1992-93. However, the Victorian deficit is significantly affected by the one-off special dividend payment from the Transport Accident Commission. Excluding this special payment, the Victorian deficit is estimated to be \$2,063 million compared to \$1,636 million in 1991-92.

The outcome for New South Wales, Queensland, South Australia and Tasmania are all projected to deteriorate in 1992-93 relative to 1991-92, though Queensland is projected to continue to be the only State with a general government sector surplus. However, it should be noted that the NSW deficit excludes the sale proceeds of the GIO. When this is included the State records a general government surplus.

The 1992-93 general government sector revenues, outlays and deficits for each State are summarised in Table 3.3.

**Table 3.3: Estimates of 1992-93 State General Government Sector Aggregates
(Actual and Percentage Change on Previous Year)**

	New South Wales(a)		Victoria(b)		Queensland		Western Australia		South Australia(c)		Tasmania	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Revenue	20836	4.5	14992	6.8	10647	5.6	6109	5.2	5522	6.4	1902	1.3
Commonwealth Grants	9282	5.8	6926	0.8	5657	7.7	3269	6.4	2953	4.3	1120	1.9
Taxes, Fees and Fines	9391	5.4	6532	5.2	3323	8.0	2090	4.8	1807	9.3	571	2.5
Other			1534	60.0	1666	(-4.8)	740	(-0.1)	762	7.5	211	(-5.0)
Outlays	22125	5.1	16455	4.9	10364	9.6	6455	3.0	5968	6.1	1988	4.9
Current	19065	2.5	14820	3.3	8504	7.1	5452	2.3	5240	2.1	1818	4.7
Capital	3060	25.6	1635	23.1	1860	22.4	1003	6.6	728	48.9	170	6.3
Deficit	1288	16.5	1463	(-10.6)	(283)	(-54.6)	346	(-25.4)	445	3.2	86	405.9

Note: All State Budgets are presented on a Government Finance Statistics Basis with some adjustments for major extraordinary items.

Deficit and outlays excludes increase in provisions.

(a) Figures exclude \$115.8m proceeds from sale of GIO in 1991-92 and \$1,690m in 1992-93.

(b) Total outlays and deficit exclude \$105m of asset sales (which include sale of SIO). The Victorian revenue and deficit figures include the one off special dividend from the Transport Accident Commission. If this is excluded the deficit is \$2063m and the increase in the deficit would be 26.1 per cent.

(c) Growth in total outlays and deficit excludes transfer of \$2,067m to State financial institutions in 1991-92.

Source: Published State Budgets, 1992-93

4 COMPARISON OF ESTIMATED AND ACTUAL STATE PUBLIC SECTOR OUTLAYS AND REVENUES FOR 1991-92

Variations between actual and projected outlays, revenues and financings for 1991-92 reflect the net product of three factors -

- a minor expansion in the coverage of organisations included in the data. The impact of this is to increase outlays and revenue, but not significantly, the deficit;
- refinement of data to correct for errors and the misclassification of transactions; and
- errors in projections of revenue and outlays.

General Government Sector

In terms of variation between estimated and actual results for 1991-92, the deficit decreased from \$1,113 million to \$1,051 million. The major factors influencing this were:

- Lower total outlays, particularly capital outlays. Total outlays were down by around \$250 million (with capital outlays accounting for \$225 of this total). Expenditure on the purchase of assets was some \$150 million below expectations in the main reflecting lower roads and health expenditure. In the former case this was due to the late announcement and approval of projects by the Commonwealth while in the case of health lower assets sales constrained funding. Overall asset sales were some \$100 million below budget. In addition to these factors, repayments of advances from the public trading enterprise sector were significantly higher than forecast (around \$150 million).

While current outlays were close to budget, the composition differed significantly from that expected last year. For example, wage payments for the Budget Sector were \$116 million below budget while superannuation payments were \$142 million above budget.

- Lower revenue, particularly taxation receipts, reflecting the lower than expected level of economic activity and the impact of the stagnant property market on revenue from contracts and conveyancing. In total, revenue and grants received were down by around \$190 million, with taxation receipts down by around \$370 million.
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Table 4.1: Summary of Estimated and Actual Results for the General Government Sector in 1991-92 ⁽¹⁾

	1991-92 est. \$m	1991-92 actual \$m	% change
Current Outlays	16,285	16,260	(-)0.2
. Final Consumption Expenditure	11,600	11,596	Nil
. Current Transfer Payments	4,685	4,664	(-)0.5
Capital Outlays	2,445	2,220	(-)9.2
. Gross Fixed Capital Expenditure	1,510	1,595	5.6
. Other Capital Outlays	935	626	(-)33.1
Total Outlays	18,730	18,480	(-)1.3
Revenue and Grants Received	17,618	17,429	(-)1.1
. Taxes, Fees and Fines	9,223	8,852	(-)4.0
. Other Own Source Revenues	1,443	1,677	16.2
. Grants Received	6,952	6,900	(-)0.7
Deficit ⁽²⁾	1,113	1,051	(-)5.6
- Operating Result	(-)328	(-)118	(-)64.1
- Capital Result	1,441	1,169	(-)18.9

(1) Items may not add to totals due to rounding.

(2) Total outlays less revenue and grants received. A positive number represents a deficit, while a negative number represents a surplus.

Public Trading Enterprise and Total State Sectors

The surplus for the public trading enterprise sector, at \$388 million, was \$229 million above projections. This was due to lower than projected outlays as well as higher than projected revenues. Total outlays were around \$150 million below projections due to lower interest payments and capital expenditure (after adjusting for the sale and leaseback of Tangara trains). Total revenue was \$100 million more than projected due mostly to higher interest earnings.

Table 4.2: Summary of Estimated and Actual Results for the Public Trading Enterprise Sector in 1991-92 ⁽¹⁾

	1991-92 est. \$m	1991-92 actual \$m	% change
Current Outlays	2,128	2,046	(-)-3.9
. Final Consumption Expenditure	-	-	n.a.
. Current Transfer Payments	2,128	2,046	(-)-3.9
Capital Outlays	2,156	2,084	(-)-3.3
. Gross Fixed Capital Expenditure	2,173	2,021	(-)-7.0
. Other Capital Outlays	(-)-17	63	n.a.
Total Outlays	4,284	4,130	(-)-3.6
Revenue and Grants Received	3,086	3,191	3.4
. Taxes, Fees and Fines	-	-	n.a.
. Other Own Source Revenues	2,258	2,371	5.0
. Grants Received	828	820	(-)-1.0
Financing Transactions ⁽²⁾	1,198	939	(-)-21.6
. Less Increase in Provisions	1,358	1,327	(-)-2.3
Deficit ⁽³⁾	(-)-159	(-)-388	144.1
- Operating Result	(-)-1,386	(-)-1,527	10.1
- Capital Result	1,226	1,139	(-)-7.1

(1) Items may not add to totals due to rounding.

(2) Total outlays less revenue and grants received.

(3) Financing Transactions less increases in provisions. A positive number represents a deficit, while a negative number represents a surplus.

Reflecting the better than projected results for both the general government and public trading enterprise sectors the total state sector deficit was 9 per cent or broadly \$100 million better than projected.

Table 4.3: Summary of Estimated and Actual Results for the Total State Sector in 1991-92 ⁽¹⁾

	1991-92 est. \$m	1991-92 actual \$m	% change
Current Outlays	17,546	17,491	(-)0.3
. Final Consumption Expenditure	11,600	11,596	Nil
. Current Transfer Payments	5,947	5,895	(-)0.9
Capital Outlays	3,816	3,775	(-)1.1
. Gross Fixed Capital Expenditure	3,683	3,615	(-)1.8
. Other Capital Outlays	133	159	19.7
Total Outlays	21,362	21,265	(-)0.5
Revenue and Grants Received	18,957	18,985	0.1
. Taxes, Fees and Fines	9,223	8,852	(-)4.0
. Other Own Source Revenues	2,880	3,233	12.3
. Grants Received	6,854	6,900	0.7
Financing Transactions ⁽²⁾	2,405	2,281	(-)5.2
. Less Increase in Provisions	1,358	1,327	(-)2.3
Deficit ⁽³⁾	1,048	953	(-)9.0
- Operating Result	(-)1,714	(-)1,644	(-)4.1
- Capital Result	2,761	2,598	(-)5.9

(1) Items may not add to totals due to rounding.

(2) Total outlays less revenue and grants received.

(3) Financing Transactions less increases in provisions. A positive number represents a deficit, while a negative number represents a surplus.

5 COMPARISONS ESTIMATES WITH ABS PUBLICATIONS

While in general this Budget Paper adopts the same approach to that used by the ABS in its Government Financial Estimates publication, there are three areas where classification of transactions in this Budget Paper differs from that used in the Australian Bureau of Statistics Government Financial Estimates publication. These areas are -

- the treatment of certain Commonwealth payments where the State acts merely as an agent;
- the treatment of the Higher Education levy; and
- the inclusion of Treasury Corporation in the general government sector.

In addition, the presentation adopted in this publication differs slightly from that used in ABS documents in that it identifies an operating and capital results..

Appendix C provides details of the adjustments required to place the information presented in this Budget Paper on a strictly comparable basis to that published by the ABS.

Treatment of Certain Commonwealth Payments

For certain Commonwealth payments (higher education, non-government schools and local government tax sharing and road funding) the State essentially acts as an agent of the Commonwealth. In addition to this, the Commonwealth makes direct payment to local government. In the case of these payments the State has no control over the spending nor is it involved in any negotiations concerning funding. Given this, it has been decided to treat these items as trust funds in the tables presented in this publication to avoid any distortions of the State sector.

By contrast, the ABS treats these payments as being undertaken by the State on its own behalf.

Higher Education Levy

The ABS classifies as a State tax the revenue raised from students under the Higher Education Contributions Scheme. Given the exclusion of Commonwealth payments for Universities and Colleges of Advanced Education from the tables appearing in this Budget Paper this revenue item is also excluded.

Inclusion of Treasury Corporation

Most public sector borrowing in New South Wales is carried out through the Treasury Corporation. For a number of years the ABS classified the State's central borrowing as a public financial enterprise. In 1989 the ABS reclassified Treasury

Corporation as a general government authority on the basis that its predominant purpose was to serve the State Government sector.

The detailed estimates provided in this Budget Paper exclude Treasury Corporation from the General Government sector. The decision to adopt this position is based on a number of considerations.

- The activities of Treasury Corporation essentially represent financial intermediation while the rest of the general government sector is composed mainly of core public services. This position has recently been confirmed by the exclusion of central borrowing authorities from Loan Council controls with only their on lending to other public authorities being included within global limits.
- The inclusion of Treasury Corporation in the general government sector seriously distorts intergovernmental and time series comparison. Given that the main purpose of the government finance statistics is to facilitate these comparisons the inclusion of central borrowing authorities serious impacts on the usefulness of these statistics.

For example, Government Finance Statistic standards require that the discount on loans be recorded as an interest payment at the time of maturity. Given the prevalence of zero coupon securities as well as deeply discounted bonds, cash interest payments each year can vary significantly from year to year, distorting the growth in current outlays and the deficit. While the removal of central borrowing authorities from the general government sector will not completely remove this problem, it will substantially diminish it.

- The application of Government Finance Statistics standards requires that realised gains and losses on debt management transactions should be treated as an adjustment to principal repayments. Given that these gains and losses are offset in present value terms by higher or lower future interest payments (which will be treated as above the line items), the adoption of this approach seriously distorts the recorded deficit. This factor alone can add or reduce the deficit in any one year by hundreds of millions of dollars.
- Given the nature of central borrowing authorities, forward estimates are highly susceptible to the assumptions made. In fact, differing assumptions can greatly affect the recorded growth in General Government and Total State aggregates.

With the above factors in mind, it is considered inappropriate to include Treasury Corporation in the main estimates contained in this publication. However, Appendix C provides estimates comparable to those published by the ABS.

Operating and Capital Results

The ABS presentation does not distinguish between the financing requirement for operating and capital outlays. Such a distinction is considered important since there are grounds for financing capital outlays which provide future services by the

use of borrowings. The tables in Appendix B provide estimates of the operating and capital result.

Other Differences

Consideration has been given to also departing from the ABS approach of treating asset sales as an offset against capital outlays. Various commentators have argued in the past that asset sales are analogous in economic impact to the sale of financial assets in that there is a transfer of savings from the private sector to the public sector.

While there may be some merit in this argument, it ignores the need to treat transactions in a consistent manner both within the public sector and between the private and public sectors. For example, if asset sales were treated as a financing transaction it would also be necessary to maintain symmetry to treat asset purchases as a financing transaction. Such an approach would produce an anomalous situation whereby the purchase of an asset is treated differently from the construction of an asset.

Given the reasons outlined above the ABS approach of treating asset sales as an offset to capital outlays has in the main been adopted. However, in the case of the sale of the GIO it was considered that the size of the transaction would have seriously distorted inter temporal and intergovernmental comparisons. Accordingly, the approach adopted in Chapter 2 is to exclude this transaction and treat it as an extraordinary item while in Appendix C, the ABS presentation, it has been included as an offset to capital outlays.

6 ECONOMIC TYPE CLASSIFICATION

The economic type classification adopted in this Budget Paper closely follows international conventions as outlined in the ABS publication, "Classification of Government Finance Statistics", Catalogue Number 1217.0.

A dissection of outlays by functional category is not provided due to the substantial additional data collection involved. However, from 1992-93 functional information as well as a dissection of taxes, fees and fines will be provided.

Classification of Public Sector Entities

Public sector entities in New South Wales can be classified as either General Government Enterprises (GGEs), Public Trading Enterprises (PTEs) or Public Financial Enterprises (PFEs).

GGEs consist of those public sector entities which provide, in the main, goods and services outside the market mechanism as well as providing for the transfer of income for public policy purposes. The major form of financing of these goods and services and transfers is by taxation, imposed by the State or by the Commonwealth and subsequently on passed to the State. In New South Wales most government departments and a number of statutory authorities (for example, Darling Harbour and Board of Fire Commissioners) fit into this category.

In contrast, public trading enterprises charge for services provided and hence have a broadly commercial orientation. They do not, however, necessarily operate in competitive markets. While public trading enterprises are not required to be fully self funding, a substantial portion of their costs must be met by user charges. The major public trading enterprises in New South Wales are the Electricity Commission, the Water Board and the State Rail Authority.

PFEs are the third category of authorities in the ABS framework. The Government Insurance Office and the State Bank are the major entities in New South Wales operating in this sector. Public financial enterprises are not included in this publication as they operate in competitive markets and at arms length from Government.

The classification of government organisations as between general government enterprises and public trading and public financial enterprises is broadly similar to the distinction between budget and Non Budget Sectors as applied in Budget Papers 2 and 3.

Economic Type Classification

Transactions of public entities can be placed into one of four major economic categories, these categories being subdivided into approximately 150 groups. The four major categories are current outlays, capital outlays, revenue and grants received and financing transactions.

CURRENT OUTLAYS

Current outlays consist of final consumption expenditure and current transfer payments.

Final consumption expenditure is recorded only for the general government sector. This is due to the convention of valuing the services produced by general government on the basis of the costs incurred in providing these services, less any revenues from sales. In effect the general government sector is treated as both a producer and a consumer of publicly provided goods and services on behalf of the community. For other sectors of the economy, consumption expenditure is allocated to the real end user. In the case of the public trading enterprise sector, net receipts from the purchases and sales of goods and services are classified within the revenue and grants received category. The placement of these transactions in this category reflects the fact that these authorities are considered to be producers of goods and services, with consumption of these services recorded in the private sector.

Transfer payments cover transactions such as interest payments, subsidies, personal benefits payments and grants. In these cases there is no exchange of ownership of goods and services. While transfer payments are a very important part of Commonwealth Government current outlays, this is not the case at the State level.

CAPITAL OUTLAYS

Capital outlays can be divided into capital expenditure and capital transfer payments.

Capital expenditure represents expenditure on durable goods intended to be employed in the production process and providing services for longer than one year, net purchases of land and intangible assets and increases in stocks. The sale of fixed assets is offset against new expenditure.

Capital transfer payments can be either in the form of a grant or advance. Advances represent the provision of repayable financial assistance with the intention of furthering a policy objective. Advances are distinguished from investments which are motivated by liquidity management purposes and the need to earn a commercial rate of return.

REVENUE AND GRANTS

Within the revenue and grants category, an important distinction needs to be made between taxes, fees and fines and other forms of revenue.

Taxes are compulsory levies imposed by government in order to raise general revenue. As such there is no linkage between the payment of tax and the provision of goods and services. Taxes should be distinguished from user charges in which there is a clear linkage between the provision of goods and services and the payment of the charge. Examples of user charges include electricity, water and public transport charges.

A major sub-category within revenue and grants received is the net operating surplus of public trading enterprises. It should be noted that, within the economic type framework, interest paid is classified as a current outlay while interest received is classified to its own sub-category within revenue and grants received. Interest paid

exceeds interest received, with the result that the net operating surplus of public trading enterprises, as indicated in this Budget Paper, is substantially higher than that recorded by the authorities concerned in their annual reports. Furthermore subsidies received by public trading enterprises are recorded in this publication as operating revenue.

FINANCING TRANSACTIONS

In contrast to outlays and revenue, which can be termed 'above the line' items, financing transactions involve changes in financial assets and liabilities and, as such, can be considered 'below the line' items. Total financing transactions is defined as current and capital outlays less revenue and grants received.

Within this Budget Paper financing transactions have been divided into five categories -

- net advances received;
- net borrowings;
- increases in investment, currency and deposits;
- increases in provisions; and
- other financing transactions.

The deficit is defined as the difference between cash outlays and cash receipts. That is, it represents total financing transactions less any increases in provisions. It represents the call on savings by the State public sector (including the call on the savings of the Commonwealth).

The Net Financing Requirement (NFR) is defined as total financing transactions less both net advances received and increases in provisions. The NFR represents the direct call of the New South Wales public sector on the savings of the private economy. Net advances received are deducted when calculating the NFR to avoid double counting, since they form an outlay of the sector making the advance.

Within both the deficit and the NFR a distinction can be made between that part which results from current outlays and revenues and that part which results from capital outlays and revenues. The operating deficit and NFR are calculated as current outlays less both current revenue and increases in provisions. The capital deficit is calculated as capital outlays less capital revenue with the capital NFR also taking into account net advances received.

Appendix A provides further details of the terms used in this Budget Paper.

APPENDIX A - DEFINITION OF KEY TERMS

Sectors

GENERAL GOVERNMENT SECTOR

The general government sector comprises enterprises which are principally engaged in the production of goods and services outside the normal market mechanism. Goods and services are produced for consumption by governments and the general public, with the cost of production being financed from public revenue and/or charges which are below the cost of production.

PUBLIC TRADING ENTERPRISE SECTOR

The public trading enterprise sector comprises enterprises which are principally engaged in the production of goods and services for sale in the market with the intention of maximising profits and financial returns to their owners or, at least, recovering all or a significant proportion of their operating costs.

STATE GOVERNMENT SECTOR

This sector combines the operations of general government and public trading enterprises. It should be noted that when combining these two sectors most intra-sector transactions are eliminated or consolidated.

Outlays

GENERAL GOVERNMENT FINAL CONSUMPTION EXPENDITURE

Represents the value of output produced by the general government sector, measured in terms of the cost of goods and services, less revenue from the sale of output.

CURRENT TRANSFER PAYMENTS

Represents current payments where there is no exchange of goods and services. This category includes interest payments, subsidies, personal benefit payments and grants.

GROSS FIXED CAPITAL EXPENDITURE

Represents net expenditure on durable goods intended to be employed in the production process for longer than one year. This item excludes expenditure on land and intangible assets (e.g. patents and copyrights) which is classified to Purchase of Land and Intangible Assets respectively.

SALES OF FIXED ASSETS AND PREVIOUSLY RENTED DWELLINGS

Represents the proceeds from the sale of fixed assets and previously rented dwellings. This item does not include proceeds from the sale of land and intangible assets which is classified to Sale of Land and Intangible Assets.

INCREASE IN STOCKS

Represents the net increase in stocks of materials, stores etc.

EXPENDITURE ON LAND AND INTANGIBLE ASSETS

Represents purchases less sales of land and intangible assets such as patents and copyrights. It should be noted that the profit associated with land development which forms an integral part of the operations of an authority is classified as an offset to general government final consumption expenditure or as part of the net operating surplus of public trading enterprises.

PURCHASE OF LAND AND INTANGIBLE ASSETS

Represents the purchase of vacant land, and land with improvements where the improvements can be identified separately or have no value to the purchaser (e.g. for road construction), and the outright purchase of intangible assets. The purchase of land and buildings as a package is normally classified as a purchase of fixed assets unless the land can be valued separately.

SALES OF LAND AND INTANGIBLE ASSETS

Represents the proceeds from the sale of land and intangible assets (e.g. patents, copyrights etc). The land value of land and buildings sold is normally classified to Sales of Fixed Assets unless a separate value for the land component can be identified.

CAPITAL TRANSFER PAYMENTS

Represents capital grants made by public authorities with the aim of meeting part of the cost of capital expenditure of the recipient and other transfers which are not solely associated with operations of a particular year.

ADVANCES

Represents the net creation of financial assets (i.e. an increase in the indebtedness to government units) with the aim of furthering a policy objective. It is distinguished from investments which are motivated for reasons of liquidity management and the need to earn a return.

Revenue and Grants Received

TAXES, FEES AND FINES

Taxes represent compulsory levies imposed by government designed mainly to raise revenue. There is usually no clear and direct link between payment of taxes and the provision of goods and services. Taxes are classified as follows:

- . Taxes on employers' payroll and labour forces - represents payroll tax.
- . Taxes on property - covers taxes on the use or ownership of property, and taxes on property transfers.
- . Taxes on provision of goods and services - covers taxes on the production, sale, transfer, leasing or delivery of goods and rendering of services.
- . Taxes on use of goods and performance of activities - covers taxes levied as part of authorising the performance of particular activities, for example licences and permits.

Fees represent levies which are not designed primarily to raise general revenue and which are associated with the granting of a permit or privilege or regulation of activity.

Fines represent civil and criminal penalties imposed on law breakers, other than penalties imposed by taxing authorities which are classified as taxes.

NET OPERATING SURPLUS

Represents the net operating surplus of public trading enterprises, being the excess of the value of output over costs incurred in producing that output. The costs incurred in producing output include depreciation charges but exclude interest, dividends, land rent, royalties and direct taxes.

PROPERTY INCOME AND OTHER NET REVENUE

Represents public sector revenue other than operating surpluses of public trading enterprises and taxes, fees and fines.

GRANTS RECEIVED

Represents current and capital grants received from other units in the non-financial public sector.

Financing Transactions

NET ADVANCES RECEIVED

Represents advances (net of repayments) received from other authorities of the non-financial public sector (see above for definition of Advances).

NET DOMESTIC AND OVERSEAS BORROWING

Represents gross borrowing less the repayment of past borrowing. Gross borrowing is the creation of liabilities through the sale of bonds and bills in the capital markets or by raising loans through direct agreements with lenders. Gross borrowing excludes the receipt of advances from other government units which are classified to Net Advances Received.

INCREASE IN INVESTMENTS, CURRENCY AND DEPOSITS

Investments represent the creation of financial assets (through lending money) for the purpose of earning a return and managing liquidity. They are distinct from advances which are motivated by specific policy objectives (see above for the definition of Advances).

Currency and deposits represents notes and coins on hand and funds held in the form of an account with financial institutions which is recoverable on demand or at relatively short notice.

INCREASE IN PROVISIONS

Represents increased provisions for depreciation, employee entitlements, deferred maintenance and doubtful debts.

OTHER FINANCING TRANSACTIONS

Represents the balance of financing transactions including movements in deposits received as well as debtors and creditors.

DEFICIT

Represents the difference between cash outlays and cash revenue and grants received, and is the amount of public sector expenditure which is required to be financed. It is calculated as total financing transactions less increases in provisions.

NET FINANCING REQUIREMENT

Represents the direct call of the state public sector on the saving of the economy and is calculated as total financing transactions less both net advances received, which form part of the financing requirement of another sector, and increases in provisions.

The operating Financing Requirement is defined as current outlays less both current revenue and increases in provisions. The capital Net Financing Requirement is defined as capital outlays less both Capital Revenue, Capital Grants Received and Net Advances Received.

**APPENDIX B - DETAILED GOVERNMENT FINANCE STATISTICS ESTIMATES
- 1988-89 TO 1992-93.**

Table 1: General Government Sector - Outlays, Revenue and Financing Transactions

ECONOMIC TYPE CLASSIFICATION	1988-89	1989-90	1990-91	1991-92 prelim	1992-93 est
	\$m	\$m	\$m	\$m	\$m
Current Outlays	12,751	14,078	15,126	16,260	16,613
General government final consumption expenditure	9,079	9,941	10,751	11,596	11,939
Current transfer payments	3,672	4,137	4,375	4,664	4,674
Interest payments	1,287	1,945	1,871	1,980	1,965
- On Commonwealth advances	789	818	809	739	624
- Other	498	1,127	1,062	1,241	1,342
Subsidies paid to enterprises	1,321	994	1,004	1,158	1,104
- Subsidies paid to public trading enterprises	1,140	809	845	911	843
- Subsidies paid to other enterprises	180	185	158	248	261
Personal benefit payments	530	616	838	851	870
Current grants to local government	141	132	148	61	66
Other current transfer payments	394	449	515	613	668
Capital Outlays	1,669	2,630	2,400	2,220	2,730
Gross fixed capital expenditure	1,403	1,737	1,779	1,595	1,911
Expenditure on new and secondhand fixed assets	1,569	1,939	1,985	1,779	2,163
Sales of fixed assets and previously rented dwellings	166	202	206	184	252
Increase in stocks	30	32	28	3	7
Expenditure on land and intangible assets (net)	(-296)	(-1)	99	(-66)	(-77)
Purchase of land and intangible assets	159	261	219	80	78
Sales of land and intangible assets	455	262	121	146	154
Capital transfer payments	583	737	924	984	1,095
Capital grants to local government	90	117	137	111	161
Capital grants to state public trading enterprises	481	617	779	820	906
Other capital grants and transfer payments	12	3	9	53	28
Advances paid (net)	(-51)	125	(-430)	(-295)	(-206)
Advances to local government (net)	11	152	1	(-32)	(-168)
Advances to state public trading enterprises (net)	(-16)	(-44)	(-477)	(-265)	(-150)
Other advances (net)	(-46)	17	46	3	12

Table 1: General Government Sector - Outlays, Revenue and Financing Transactions (Cont.)

ECONOMIC TYPE CLASSIFICATION	1988-89	1989-90	1990-91	1991-92 prelim	1992-93 est
	\$m	\$m	\$m	\$m	\$m
Revenue and Grants Received	14,870	16,028	16,639	17,429	18,215
Taxes, fees and fines	7,500	7,967	8,234	8,852	9,313
Property income and other revenue (net)	1,147	1,540	1,504	1,677	1,714
Income from public trading enterprises (net)	100	147	430	681	803
Income from public financial enterprises	167	148	114	107	69
Interest received	552	646	580	446	366
Other property income and other current revenue	313	443	366	428	460
Capital revenue	15	157	14	15	16
Grants received	6,224	6,521	6,901	6,900	7,188
Current grants received	5,356	5,488	5,684	5,863	5,930
- From Commonwealth	5,356	5,486	5,661	5,863	5,928
- Other	1	2	23	1	2
Capital grants received	867	1,033	1,217	1,037	1,258
- From Commonwealth	859	1,007	1,207	1,036	1,257
- Other	9	26	10	1	...
Financing Transactions	(-450)	680	887	1,051	1,128
Net advances received	(-53)	(-107)	(-402)	(-935)	(-768)
- From Commonwealth	(-62)	(-112)	(-400)	(-910)	(-767)
- Other	10	4	(-1)	(-25)	(-1)
Net domestic and overseas borrowings	336	508	1,165	1,155	1,931
Increases in investments, currency and deposits	781	(-207)	21	592	(-1,135)
Other financing transactions (net)	47	73	145	1,423	(-1,170)
Deficit (a)	(-450)	680	887	1,051	1,128
Operating result	(-1,237)	(-761)	(-282)	(-118)	(-328)
Capital result	787	1,441	1,169	1,169	1,457

For footnotes see Table 3.

Table 2: Public Trading Enterprises Sector - Outlays, Revenue and Financing Transactions

ECONOMIC TYPE CLASSIFICATION	1988-89	1989-90	1990-91	1991-92	1992-93
	\$m	\$m	\$m	prelim \$m	est \$m
Current Outlays	1,959	1,649	1,914	2,046	2,047
Current transfer payments	1,959	1,649	1,914	2,046	2,047
Interest payments	1,782	1,392	1,349	1,198	1,092
Income transferred by public trading enterprises	100	147	430	681	803
Other current transfer payments	76	110	135	167	152
Capital Outlays	1,014	1,544	1,753	2,084	2,337
Gross fixed capital expenditure	1,500	1,672	1,800	2,021	2,398
Expenditure on new and secondhand fixed assets	1,754	1,781	2,032	2,562	2,595
Sales of fixed assets and previously rented dwellings	255	109	232	542	197
increase in stocks	(-103)	(-3)	(-6)	48	44
Expenditure on land and intangible assets (net)	(-393)	(-112)	(-55)	40	(-108)
Purchase of land and intangible assets	126	105	96	166	65
Sales of land and intangible assets	519	217	151	126	174
Capital transfer payments	11	23	16	1	4
Capital grants to local government	...	...	4	...	...
Other capital grants and transfer payments	11	23	12	1	4
Advances paid (net)	...	(-35)	(-1)	(-26)	(-2)
Advances to local government (net)	...	...	...	...	...
Other advances (net)	...	(-35)	(-1)	(-26)	(-2)

Table 2: Public Trading Enterprises Sector - Outlays, Revenue and Financing Transactions (Cont.)

ECONOMIC TYPE CLASSIFICATION	1988-89	1989-90	1990-91	1991-92 prelim	1992-93 est
	\$m	\$m	\$m	\$m	\$m
Revenue and Grants Received	2,250	2,554	3,072	3,191	2,984
Net operating surplus of PTEs	1,397	1,498	1,861	1,965	1,759
Operating revenue	8,402	8,741	10,871	11,253	11,427
- Charges for goods and services	7,262	7,931	10,026	10,343	10,584
- Subsidies received	1,140	809	845	911	843
Operating expenditure	7,005	7,242	9,010	9,289	9,668
- Depreciation charges	929	941	1,132	1,360	1,387
- Other operating expenditure	6,076	6,301	7,878	7,929	8,281
Property income and other revenue (net)	370	436	432	406	320
Interest received	219	335	318	266	177
Other property income and other current revenue	15	10	4	15	3
Capital revenue	135	92	109	125	140
Grants received	484	620	779	820	906
Capital grants received	484	620	779	820	906
- From state general government sector	481	617	779	820	906
- Other	2	2	...	...	...
Financing Transactions	723	639	596	939	1,399
Net advances received	(-16)	(-44)	(-477)	(-266)	(-150)
- From state general government sector	(-16)	(-44)	(-477)	(-265)	(-150)
- Other	...	...	...	...	...
Net domestic and overseas borrowings	118	(-329)	(-53)	(-5)	(-101)
Increases in investments, currency and deposits	527	161	(-42)	145	(-167)
Increase in provisions	1,241	1,130	1,001	1,327	1,427
Other financing transactions (net)	(-92)	42	82	27	57
Deficit (a)	(-518)	(-491)	(-405)	(-388)	(-28)
Operating result	(-913)	(-1,324)	(-1,270)	(-1,527)	(-1,319)
Capital result	396	833	865	1,139	1,291

For footnotes see Table 3.

Table 3: Total State Sector - Outlays, Revenue and Financing Transactions

ECONOMIC TYPE CLASSIFICATION	1988-89	1989-90	1990-91	1991-92 prelim	1992-93 est
	\$m	\$m	\$m	\$m	\$m
Current Outlays	14,415	15,385	16,447	17,491	17,754
General government final consumption expenditure	9,079	9,941	10,751	11,596	11,939
Current transfer payments	5,337	5,444	5,696	5,895	5,815
Interest payments	2,875	3,142	3,057	3,045	2,954
- On Commonwealth advances	789	818	809	739	624
- Other	2,086	2,324	2,248	2,306	2,330
Subsidies paid to enterprises	1,321	994	1,004	1,158	1,104
Personal benefit payments	530	616	838	851	870
Current grants to local government	141	132	148	61	66
Other current transfer payments	470	559	650	779	820
Capital Outlays	2,210	3,579	3,842	3,775	4,309
Gross fixed capital expenditure	2,903	3,409	3,579	3,615	4,309
Expenditure on new and secondhand fixed assets	3,323	3,720	4,017	4,341	4,757
Sales of fixed assets and previously rented dwellings	420	311	438	726	449
Increase in stocks	(-73)	29	21	51	51
Expenditure on land and intangible assets (net)	(-689)	(-114)	44	(-26)	(-185)
Purchase of land and intangible assets	285	365	315	246	143
Sales of land and intangible assets	974	479	271	272	328
Capital transfer payments	105	121	151	164	189
Capital grants to local government	90	117	141	111	161
Other capital grants and transfer payments	14	4	11	53	28
Advances paid (net)	(-35)	134	46	(-30)	(-56)
Advances to local government (net)	11	152	1	(-32)	(-68)
Other advances (net)	(-46)	(-18)	46	2	12

Table 3: Total State Sector - Outlays, Revenue and Financing Transactions (Cont.)

ECONOMIC TYPE CLASSIFICATION	1988-89	1989-90	1990-91	1991-92 prelim	1992-93 est
	\$m	\$m	\$m	\$m	\$m
Revenue and Grants Received	16,336	17,601	18,329	18,985	19,384
Taxes, fees and fines	7,500	7,967	8,234	8,852	9,313
Net operating surplus	1,397	1,498	1,861	1,965	1,759
Property income and other revenue (net)	1,223	1,634	1,343	1,268	1,124
Income from public financial enterprises	167	148	114	107	69
Interest received	578	785	736	579	440
Other property income and other current revenue	328	453	370	442	463
Capital revenue	150	248	123	140	152
Grants received	6,217	6,502	6,891	6,900	7,187
Current grants received	5,356	5,488	5,684	5,863	5,930
- From Commonwealth	5,356	5,486	5,661	5,863	5,928
- Other	1	2	23	1	2
Capital grants received	861	1,014	1,207	1,037	1,257
- From Commonwealth	859	1,008	1,207	1,036	1,257
- Other	2	6	...	1	...
Financing Transactions	289	1,363	1,960	2,281	2,679
Net advances received	(-)53	(-)108	(-)401	(-)910	(-)766
- From Commonwealth	(-)63	(-)112	(-)400	(-)910	(-)767
- Other	10	4	...	...	...
Net domestic and overseas borrowings	456	179	1,137	1,151	1,820
Increases in investments, currency and deposits	1,285	(-)18	(-)13	636	(-)1,314
Increase in provisions	1,241	1,130	1,001	1,327	1,427
Other financing transactions (net)	(-)70	143	210	1,348	(-)1,116
Deficit (a)	(-)952	232	959	953	1,252
Operating result	(-)2,150	(-)2,085	(-)1,553	(-)1,644	(-)1,647
Capital result	1,199	2,317	2,512	2,598	2,899

(a) Financing Transactions minus Increase in Provisions.
 ... Nil or less than \$500,000.

**APPENDIX C - DETAILED ESTIMATES FOR
1991-92 AND 1992-93 - AUSTRALIAN
BUREAU OF STATISTICS BASIS**

The following adjustments are required to place estimates contained in this Budget Paper on a comparable basis with Australian Bureau of Statistics estimates.

	1988-89	1989-90	1990-91	1991-92	1992-93
	\$m	\$m	\$m	\$m	\$m
Adjustments required to the general government sector table.					
(i) Inclusion of other Commonwealth Payments					
- Add to general government final consumption expenditure	691	773	856	919	974
- Add to current grants to local government	257	267	273	303	306
- Add to other current transfer payments	345	382	410	443	486
- Add to expenditure on new and secondhand fixed assets	53	59	73	81	109
- Add to capital grants to local government	4	4	3	100	178
- Add to other capital transfer payments	20	19	27	31	41
- Add to current grants received from Commonwealth	1,294	1,421	1,539	1,664	1,767
- Add to capital grants received from Commonwealth	77	82	103	212	328
(ii) Inclusion of Higher Education Contribution Scheme					
- Add to general government final consumption expenditure	14	30	44	60	77
- Add to taxes, fees and fines	14	30	44	60	77
(iii) Inclusion of Treasury Corporation					
- Add to general government final consumption expenditure	(2)	...	...	...	4
- Add to other interest payments	571	842	1,065	354	203
- Add to expenditure on new and secondhand fixed assets	1	2	1	1	2
- Add to other advances paid	(1)	7	16	5	...
- Subtract from income from public financial enterprises	...	...	3	15	45
- Add to interest received	617	911	1,204	589	495
- Add to net domestic and overseas borrowings	849	(144)	1,015	871	(1,208)
- Add to increase in investments, currency and deposits	1,643	(398)	923	971	(968)
- Add to other financing transactions	745	(315)	(210)	(115)	...

	1988-89 \$m	1989-90 \$m	1990-91 \$m	1991-92 \$m	1992-93 \$m
(iv) Inclusion of Transport Accidents Compensation Fund					
- Add to subsidies paid to other enterprises	...	...	...	269	400
- Add to net domestic and overseas borrowings	...	...	...	269	400
(v) Inclusion of GIO sale					
- Add to expenditure on new and secondhand fixed assets	...	...	...	116	...
- Subtract from other advances	...	...	...	...	1,260
- Add to income from public financial enterprises	...	...	...	116	...
- Add to current grants received from Commonwealth	...	...	...	...	430
- Subtract from net advances received from Commonwealth	...	...	...	...	430
- Subtract from net domestic and overseas borrowings	...	...	...	...	1,260
(vi) Other adjustments					
State Rail Authority borrowings					
- Subtract from capital grants paid to state public trading enterprises	197	...	...	...	...
- Subtract from net domestic and overseas borrowings	197	...	...	...	...
Adjustments required to public trading enterprises sector table.					
(i) Sale of 132Kv assets by Pacific Power to Electricity County Councils					
- Add to sales of fixed assets and previously rented dwellings	...	495	...	...	...
- Add to sales of land and intangible assets	...	55	...	...	...
- Subtract from net domestic and overseas borrowings	...	550	...	...	...
(ii) State Rail Authority borrowings					
- Subtract from capital grants received from state general government sector	197	...	...	...	...
- Add to net domestic and overseas borrowings	197	...	...	...	...

	1988-89 \$m	1989-90 \$m	1990-91 \$m	1991-92 \$m	1992-93 \$m
Adjustments required to the total State sector table.					
(i) Inclusion of other Commonwealth Payments					
- Add to general government final consumption expenditure	691	773	856	919	974
- Add to current grants to local government	257	267	273	303	306
- Add to other current transfer payments	345	382	410	443	486
- Add to expenditure on new and secondhand fixed assets	53	59	73	81	109
- Add to capital grants to local government	4	4	3	100	178
- Add to other capital transfer payments	20	19	27	31	41
- Add to current grants received from Commonwealth	1,294	1,421	1,539	1,664	1,767
- Add to capital grants received from Commonwealth	77	82	103	212	328
(ii) Inclusion of Higher Education Contribution Scheme					
- Add to general government final consumption expenditure	14	30	44	60	77
- Add to taxes, fees and fines	14	30	44	60	77
(iii) Inclusion of Treasury Corporation					
- Add to general government final consumption expenditure	(2)	...	...	...	4
- Add to other interest payments	559	823	1,042	338	192
- Add to expenditure on new and secondhand fixed assets	1	2	1	1	2
- Add to other advances paid	(1)	7	16	5	...
- Subtract from income from public financial enterprises	...	...	3	15	45
- Add to interest received	605	892	1,180	573	483
- Add to net domestic and overseas borrowings	811	(68)	1,054	712	(1,178)
- Add to increase in investments, currency and deposits	1,605	(322)	962	811	(937)
- Add to other financing transactions	745	(315)	(210)	(115)	...

	1988-89	1989-90	1990-91	1991-92	1992-93
	\$m	\$m	\$m	\$m	\$m
(iv) Inclusion of Transport Accidents Compensation Fund					
- Add to subsidies paid to other enterprises	269	400
- Add to net domestic and overseas borrowings	269	400
(v) Inclusion of GIO sale					
- Add to expenditure on new and secondhand fixed assets	116	...
- Subtract from other advances	1,260
- Add to income from public financial enterprises	116	...
- Add to current grants received from Commonwealth	430
- Subtract from net advances received from Commonwealth	430
- Subtract from net domestic and overseas borrowings	1,260
(iv) Sale of 132Kv assets by Pacific Power to Electricity Councils					
- Add to sales of fixed assets and previously rented dwellings	...	495	...	...	...
- Add to sales of land and intangible assets	...	55	...	...	...
- Subtract from net domestic and overseas borrowings	...	550	...	...	...

Table 1: General Government Sector - Outlays, Revenue and Financing Transactions (ABS basis)

ECONOMIC TYPE CLASSIFICATION	1991-92 prelim. \$m	1992-93 est. \$m
Current Outlays	18,607	19,065
General government final consumption expenditure	12,574	12,995
Interest payments	2,334	2,168
Other current payments	3,698	3,902
Capital Outlays	2,553	1,800
Gross fixed capital expenditure	1,792	2,021
Capital grants	1,114	1,314
Advances	(-290)	(-1,466)
Other capital outlays	(-63)	(-70)
Revenue and Grants Received	20,054	21,266
Taxes, fees and fines	8,912	9,391
Property income and other revenue (net)	2,366	2,163
Grants received	8,776	9,712
Financing Transactions	1,106	(-402)
Net advances received	(-935)	(-1,198)
Net domestic and overseas borrowings	2,295	(-138)
Other financing transactions (net)	(-255)	933
Deficit (a)	1,106	(-402)
Net Financing Requirement (b)	2,041	796
Net Financing Requirement after adjusting for special factors(c)	1,240	1,391

(a) For the general government sector this equals Financing Transactions.

(b) Financing Transactions minus Net Advances Received.

(c) In 1991-92 and 1992-93 the NFR is adjusted for the state takeover of debt previously issued by the Commonwealth. In 1992-93 the NFR is adjusted for the sale of the GIO.

Table 2: Public Trading Enterprises - Outlays, Revenue and Financing Transactions (ABS basis)

ECONOMIC TYPE CLASSIFICATION	1991-92 prelim. \$m	1992-93 est. \$m
Current Outlays	2,046	2,047
Interest payments	1,198	1,092
Other current transfer payments	848	955
Capital Outlays	2,084	2,337
Gross fixed capital expenditure	2,021	2,398
Capital grants	1	4
Advances	(-)26	(-)2
Other capital outlays	89	(-)64
Revenue and Grants Received	3,191	2,984
Net operating surpluses of PTEs	1,965	1,759
Property income and other revenue (net)	406	320
Grants received	820	906
Financing Transactions	939	1,399
Net advances received	(-)266	(-)150
Net domestic and overseas borrowings	-5	(-)101
Increase in provisions	1,327	1,427
Other financing transactions (net)	(-)118	224
Deficit (a)	(-)388	(-)28
Net Financing Requirement (b)	(-)123	122
Net Financing Requirement after adjusting for special factors	(-)123	122

(a) Financing Transactions minus Increase in Provisions.

(b) Financing Transactions minus both Net Advances Received and Increase in Provisions.

Table 3: State Government Sector - Outlays, Revenue and Financing Transactions (ABS basis)

ECONOMIC TYPE CLASSIFICATION	1991-92 prelim. \$m	1992-93 est. \$m
Current Outlays	19,822	20,194
General government final consumption expenditure	12,574	12,995
Interest payments	3,383	3,146
Other current transfer payments	3,865	4,054
Capital Outlays	4,107	3,378
Gross fixed capital expenditure	3,812	4,419
Capital grants	295	408
Advances	(-26)	(-1,316)
Other capital outlays	25	(-134)
Revenue and Grants Received	21,594	22,424
Taxes, fees and fines	8,912	9,391
Net operating surpluses of PTEs	1,965	1,759
Property income and other revenue (net)	1,942	1,562
Grants received	8,776	9,712
Financing Transactions	2,335	1,149
Net advances received	(-910)	(-1,196)
Net domestic and overseas borrowings	2,132	(-217)
Increase in provisions	1,327	1,427
Other financing transactions (net)	(-213)	1,135
Deficit (a)	1,008	(-278)
Net Financing Requirement (b)	1,918	918
Net Financing Requirement after adjusting for special factors(c)	1,118	1,513

(a) Financing Transactions minus Increase in Provisions.

(b) Financing Transactions minus both Net Advances Received and Increase in Provisions.

(c) In 1991-92 and 1992-93 the NFR is adjusted for the state takeover of debt previously issued by the Commonwealth. In 1992-93 the NFR is adjusted for the sale of the GIO.

Table 4: Taxes, Fees and Fines - ABS Basis

ECONOMIC TYPE CLASSIFICATION	1991-92 prelim. \$m	1992-93 est. \$m
Taxes on Employers' Payroll and Labour Forces	2,322	2,417
Taxes on Property	2,762	2,765
Land Tax	826	625
Other Taxes on Immovable Property	114	118
Estate, Inheritance and Gift Taxes	...	...
Stamp Duties on Financial and Capital Transactions	1,358	1,537
Financial Institutions Transaction Taxes	442	467
Government Borrowing Levies	22	18
Taxes on Provision of Goods and Services	1,289	1,374
Levies on Statutory Authorities	16	23
Taxes on Gambling	813	861
Taxes on Insurance	460	490
Taxes on the Use of Goods and the Performance of Activities	1,940	2,193
Motor Vehicle Taxes	887	991
Franchise Taxes	1,052	1,202
Other Taxes on the Use of Goods and the Performance of Activities	...	...
Fees and Fines	598	642
Tertiary Education Charges	60	77
Other Fees	357	372
Fines	182	192
TOTAL TAXES, FEES AND FINES	8,912	9,391

Note: Items may not add to totals due to rounding.

APPENDIX E - PUBLIC SECTOR ENTITIES CLASSIFIED BY SECTOR

General Government

BUDGET SECTOR

Agriculture, Department of
 Archives Authority of New South Wales
 Art Gallery of New South Wales
 Arts, Ministry for the
 Attorney General's Department
 Australian Museum
 Bicentennial Park Trust
 Bush Fire Services, Department of
 Cabinet Office
 Casino Control Authority
 Centennial Park and Moore Park Trust
 Chief Secretary's Department
 Chief Secretary and Minister for Administrative Services, Office of
 Coal Compensation Board
 Community Services, Department of
 Conservation and Land Management, Department of
 Consumer Affairs, Department of
 Corrective Services, Department of
 Courts Administration, Department of
 Crime Commission, New South Wales
 Crown Transactions
 Education and Youth Affairs, Ministry of
 Energy, Office of
 Environment Protection Authority of New South Wales
 Ethnic Affairs Commission
 Film and Television Office, New South Wales
 Fire Brigades, New South Wales
 Fisheries, New South Wales
 Government Pricing Tribunal
 Health, Department of
 Historic Houses Trust
 Independent Commission Against Corruption
 Industrial Relations, Employment, Training and Further Education, Department of
 Judicial Commission of New South Wales
 Justice Planning and Co-ordination, Office of
 Juvenile Justice, Office of
 Legal Aid Commission of New South Wales
 Legislature, The
 Local Government and Co-operatives, Department of
 Mineral Resources, Department of
 Museum of Applied Arts and Sciences
 National Parks and Wildlife Service
 Ombudsman's Office

BUDGET SECTOR (Cont)

Parliamentary Counsel's Office
 Planning, Department of
 Police Service of New South Wales
 Premier's Department
 Public Prosecutions, Office of the Director of
 Public Works and Roads, Office of Minister for
 Roads and Traffic Authority
 Royal Botanic Gardens and Domain Trust
 Rural Assistance Authority
 School Education, Department of
 Sport, Recreation and Racing, Department of
 State Development, Department of
 State Electoral Office
 State Emergency Service
 State Library
 TAFE Commission, New South Wales
 Tourism Commission
 Transport, Department of
 Treasury, New South Wales
 Water Resources, Department of

NON BUDGET SECTOR**Commercial Activities of Budget Sector Agencies**

Archives Authority of New South Wales, Government Records Repository
 Conservation and Land Management, Department of, SoilBusiness
 Premier's Department, Government Actuary
 School Education, Department of, School Furniture Complex
 State Electoral Office, Statutory and Industrial Ballots and Local Government
 Elections
 Treasury, New South Wales, Internal Audit Bureau
 Department of Courts Administration, State Compensation Court
 Conservation and Land Management, Department of, Land Titles Office
 Conservation and Land Management, Department of, Valuer General's Office
 Consumer Affairs, Department of, Registrar of Encumbered Vehicles
 Health, Department of, Medical Examination Centre

Non Budget Sector Agencies

Aboriginal Land Council, New South Wales
 Aboriginal Land Councils, Regional
 Agricultural Scientific Collections Trust
 Air Transport Council
 Albury-Wodonga (NSW) Corporation
 Anzac Memorial Building, Trustees of
 Architects of New South Wales, Board of
 Auditor-General's Office
 Banana Industry Committee

NON BUDGET SECTOR (cont)

Barristers and Solicitors Admission Board
Building and Construction Industry Long Service Leave Payments Corporation
Building Services Corporation
Capital Works Financing Corporation
Chipping Norton Lake Authority
City West Development Corporation
Coal and Oil Shale Mine Workers Superannuation Tribunal
Coal Mining Industry Long Service Leave Trust Fund
Coastal Council of New South Wales
Commercial Services Group, All business units
Darling Harbour Authority
Dairy Industry Conference
Dental Board
Dried Fruits Board
Dumaresq-Barwon Border Rivers Commission
Eastern Creek Raceway
Education and Training Foundation, NSW
Election Funding Authority
Entertainment Industry Interim Council
Forestry Commission
Geological and Mining Museum Trust
Grain Handling Ministerial Corporation
Greyhound Racing Control Board
Harness Racing Authority
Health Professional Registration Boards
Heritage Conservation Fund
Home Purchase Assistance Fund
Homebush Bay Development Corporation
Honeysuckle Development Corporation
Housing, Department of
Hunter Valley Conservation Trust
Insurers Contribution Fund
Insurers Guarantee Fund
Jenolan Caves Reserve Trust
Law Reporting, Council of
Lake Illawarra Authority
Lord Howe Island Board
Meat Industry Authority NSW
Mine Subsidence Board
Mines Rescue Board
Ministerial Development Corporation
Motor Accidents Authority
Motor Vehicle Repair Industry Council
Newcastle Showground and Exhibition Centre Trust
Newcastle International Sports Centre Trust
Premiums Adjustment Fund
Protective Commissioner
Property Services Group
Public Trustee
Public Works Department

NON BUDGET SECTOR (cont)

Real Estate Services Council
 Registrar of Births, Deaths and Marriages
 Rental Bond Board
 Somersby park Pty Ltd
 State Cancer Council
 State Sports Centre
 State Authorities Superannuation Board
 State Superannuation, Investment and Management Corporation
 Suitors Fund
 Superannuation Office NSW
 Surveyors, Board of
 Sydney Cove Redevelopment Authority
 Sydney Regional Development Fund
 Tick Control, Board of
 Tow Truck Industry Council of New South Wales
 Upper Parramatta River Catchment Trust
 Veterinary Surgeons Board of New South Wales
 Wild Dog Destruction Board
 Wollongong Sportsground Trust
 WorkCover Authority
 Workmen's Compensation (Broken Hill) Act Joint Committee
 Worker's Compensation (Dust Diseases) Board

Public Trading Enterprises

Broken Hill Water Board
 Cobar Water Board
 Dairy Corporation, NSW
 Elcom Collieries
 Electricity Commission of NSW (Pacific Power)
 ENC Management Pty Limited
 Fish Marketing Authority, NSW
 Fish River Water Supply Authority
 Grain Corporation of NSW
 Homebush Bay Ministerial Corporation
 Hunter Water Corporation
 Huntley Collieries
 Land and Housing Corporation
 Lotteries, NSW
 Maritime Services Board
 Newcom Collieries
 Parramatta Stadium Trust
 Public Servant Housing Authority of NSW
 River Operations, Department of Water Resources
 South-West Tablelands Water Supply Authority
 State Rail Authority
 State Transit Authority

PUBLIC TRADING ENTERPRISES (cont)

Sydney Cricket and Sports Ground Trust
Sydney Electricity
Sydney Market Authority
Sydney Opera House Trust
Teacher Housing Authority
Totalisator Agency Board of NSW
Water Resources, Department of, Lachlan Region Irrigation District
Water Resources, Department of, Lower Murray/Darling Region Irrigation Areas
Water Resources, Department of, Murray Region Irrigation Area and Districts
Water Resources, Department of, Murrumbidgee Region Irrigation Areas
and Districts
Waste Recycling and Processing Service
Water Board
Zoological Parks Board

Public Financial Enterprises

State Bank of New South Wales Limited
Treasury Corporation of New South Wales *

* Included in General Government Sector by the Australian Bureau of Statistics

