

CENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT

25X1A *506*

COUNTRY China

This document is hereby regraded to CONFIDENTIAL in accordance with the letter of 16 October 1973 from the Director of Central Intelligence to the Archivist of the United States. Next Review Date: 2008

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SUBJECT Economic Information for Government Finances, Macao

DIST. 9 January 1947

PAGES 4
SUPPLEMENT

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STATE	WAR	NAVY	JUSTICE	X R & E	X C & D				
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Note: Figures are all given in Macao dollars, which have approximately the same value as Hongkong dollars.)

- The Macao Government in 1945 received appropriations which amounted to Macao \$1,338,376.73. This amount, however, was not used in 1945 and was saved in full; in addition there was a surplus of \$487,921.55 and credit balances of \$284,298.15, so that the total surplus as of 31 December 1945 amounted to \$2,110,596.43. The total income for that year amounted to \$14,325,482.52 and the total expenditure was \$12,214,886.09.

- The financial estimates for 1945 were as follows:

Income.....\$10,563,639.98
 Expenditure.....\$10,511,876.20

The reserve funds as of 31 December 1945 were as follows:

Reserve da Colonia.....\$6,177,914.00
 Reserve do Onio.....\$1,105,221.00

Total.....\$7,283,135.00

Therefore, the financial status of Macao as of 31 December

stands as follows:

Surplus in 1945.....\$2,110,596.00
 Property.....\$5,395,094.00

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 NO CHANGE in Class.
 X DECLASSIFIED
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 DDA Memo, 4 Apr 77
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Reserve funds.....\$7,283,135.00
 Other colonies.....\$6,963,711.00
 (indebtedness to Macao)
 \$21,752, 536.00

3. Reserve funds are partly deposited with the Banco Nacional Ultramarino in Macao, and partly lent out in the interest of the public for public works against Titulos da Divida Publica e Dinheiro.
4. The government is not engaged in any industries and is not competing with private business. Because of supply difficulties on the part of the Macao Electric Lighting Co., Ltd., the Macao Government operated MELCO from 1 January 1943 until 30 November 1945 at a total loss of \$759,238.29, which amount is now being negotiated with the Macao Electric Lighting Company for compensation. The waterworks are connected with MELCO, which acts as "Gerente Geral". The Telephone Company is under the direction of the Post Office.
5. It is said that the Colonial Treasurer, Simoes de Abreu, is concerned about the current financial year because the colony no longer derives any income from opium and only a comparatively small amount from the license fees for gambling. It was stated that license fees on gambling in 1945, however, amounted to \$2,000,000.00
6. The following is a tabulation of a rough estimate of the Macao Government's financial year 1946:

Estimated income.....\$10,867,444.37

Estimated expenditure....\$10,811,116.78

I. INCOME

Direct taxes.....\$1,673,530.00

Licenses on businesses.....\$707,000.00

Real estate tax.....\$900,000.00

Inheritance tax.....\$ 60,000.00

Small items.....\$ 5,530.00

Indirect taxes.....\$445,040.00

Stamp tax.....\$140,000.00

Stamped paper.....\$ 15,040.00
 (Papel selado)

Seal tax.....\$290,000.00

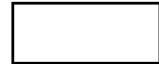
Taxes on consumer goods.....\$1,007,760.00

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Alcoholic beverages.....	\$ 65,000.00
(excise duties)	
Kerosene, gasoline.....	\$ 15,000.00
(excise duties)	
Gunpowder licenses.....	\$ 4,100.00
Tobacco tax.....	\$900,000.00
Imported cement-bricks tax...	\$ 500.00
Imported coffee tax.....	\$ 3,000.00
Imported matches tax.....	\$ 20,000.00
Small items.....	\$ 160.00
Profits from Government offices.....	\$441,100.00
Harbor office.....	\$ 8,000.00
Fines.....	\$ 30,000.00
Police.....	\$ 15,000.00
Port.....	\$ 10,000.00
Juridical	\$ 4,000.00
Not specified.....	\$374,100.00
Profits from Government enterprises.....	\$5,482,144.00
Post, telegraph, telephone..	\$,967,000.00
Sale of postage stamps.....	\$ 90,000.00
Control fees on electric installations.....	\$ 48,000.00
Guaranties.....	\$1,719,320.00
(Pantan: \$1,473,341.00)	
Opium.....	\$ 840,000.00
Alcohol.....	\$ 8,000.00
Real estate.....	\$ 84,000.00
Pharmacies, ambulances, hospitals.....	\$ 150,000.00
Naval dockyards.....	\$ 404,641.00

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Printing.....	\$ 41,000.00
Public Works.....	\$1,130,183.00
Interest on loan to Timor.....	\$12,195.00
Amortisations.....	\$503,105.00
Consignacao de receitas.....	\$1,303,569.00
(as received for specified purposes as charity, etc.)	

II. EXPENDITURE

Governor and office.....	\$83,352.00
Pensions.....	\$584,059.00
Civil administration.....	\$2,915,114.00
Colonial treasury.....	\$402,485.00
Justice Department.....	\$66,245.00
Public Works Department.....	\$1,621,246.00
Military.....	\$1,808,995.00
Naval.....	\$1,130,486.00
General expenditures.....	\$2,176,933.00
(Subsidies to educational and other institutions, funerals, consulate expenses, etc.)	
Small items.....	\$2,196.00

Below are listed a few details of the expenditures:

Governor's salary, including representation.....	\$ 36,435.00
Salary of each department chief.....	\$ 10,000.00 (approx)
Health Department, including pharmacies and hospitals.....	\$ 700,000.00
Police.....	\$1,300,000.00
Bishop, church, missions, missionaries.....	\$ 230,000.00
Buildings, streets, bridges, port.....	\$ 180,000.00
Installations for military purposes.....	\$ 160,000.00
Post, telegraph, telephone.....	\$ 420,000.00
Education.....	\$ 300,000.00
Printing.....	\$ 85,000.00

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