



Treasury finances January-May 2012

Cash Flow Statement in January-May 2008–2012

	Millions of krónur				
	2008	2009	2010	2011	2012
Revenue	194.465	172.135	175.092	172.498	205.504
Expenditure	159.083	209.123	212.715	199.639	217.084
Current balance	35.382	-36.989	-37.623	-27.141	-11.580
Other cash payments / receipts	-5.493	-2.720	4.700	5.471	-3.472
Cash flows from operations	29.889	-39.709	-32.923	-21.670	-15.052
Financial transactions	-2.351	8.110	-9.027	56.652	-5.972
Net financial balance	27.538	-31.599	-41.950	34.982	-21.024
Debt redemption	-16.341	-1.345	-72.037	-71.615	-78.612
Domestic	-676	-1.345	-72.037	-764	-1.502
Foreign	-15.665	0	0	-70.851	-77.110
Pension fund prepayments	-1.650	0	0	0	0
Gross borrowing requirement	9.547	-32.944	-113.987	-36.633	-99.636
New borrowing	9.233	81.773	89.447	60.508	170.143
Domestic	9.233	74.721	95.046	47.173	25.166
Foreign	-	7.052	-5.599	13.335	144.977
Overall cash balance	18.780	48.829	-24.540	23.875	70.507



Treasury revenue in January-May 2010–2012

	Millions of krónur			Change from previous year in per cent		
	2010	2011	2012	2010	2011	2012
Total taxes and social security contributions	161 158	159 853	185 959	-9.5	-0.8	16.3
Taxes on income and profit	64 855	64 585	73 264	-18.6	-0.4	13.4
Personal income tax	39 431	37 657	44 842	-9.4	-4.5	19.1
Corporate income tax	5 065	5 854	13 173	-36.5	15.6	125.0
Capital income tax	20 359	21 074	15 249	-27.6	3.5	-27.6
Taxes on property	1 788	1 786	5 137	-29.3	-0.1	187.6
Taxes on goods and services	66 960	63 995	75 942	-9.4	-4.4	18.7
Value added tax	44 602	40 571	48 127	-13.0	-9.0	18.6
Excise tax on motor vehicles	498	946	1 622	-44.2	89.9	71.5
Excise tax on petrol	4 283	4 310	4 569	-9.2	0.6	6.0
Excise on oil	2 312	2 313	2 518	-9.5	0.0	8.9
Tobacco and liquor taxes	5 380	5 573	6 163	-14.3	3.6	10.6
Other taxes on goods and services	9 885	10 284	12 943	20.4	4.0	25.9
Taxes on international trade and transactions	2 342	2 495	2 702	5.0	6.5	8.3
Other taxes	1 546	1 526	2 466	7.7	-1.3	61.6
Social security contributions	23 668	25 466	26 449	28.7	7.6	3.9
Grants	200	374	65	-41.0	86.5	-82.6
Other revenue	13 411	12 330	18 275	-48.8	-8.1	48.2
Sale of assets	270	120	1 206	-	-	-
Total revenue	175 040	172 678	205 504	-14.6	-1.3	19.0



Treasury expenditure in January-May 2010–2012

	Millions of krónur			Change from previous year in per cent	
	2010	2011	2012	2011	2012
General public services	52 456	45 769	50 277	-12.7	9.8
of which: interest	33 916	27 845	31 257	-17.9	12.3
Defence	614	557	370	-9.3	-33.6
Law enforcement, justice, security	7 700	7 439	8 645	-3.4	16.2
Economic affairs	20 164	18 725	19 860	-7.1	6.1
Environmental protection	1 579	1 584	1 758	0.3	11.0
Housing, zoning and utilities	272	192	92	-29.4	-52.0
Health	46 544	45 447	48 539	-2.4	6.8
Culture, sports and religion	6 871	6 786	7 110	-1.2	4.8
Education	20 572	20 169	23 626	-2.0	17.1
Social security and welfare	49 994	48 643	51 839	-2.7	6.6
Irregular expenditure	5 949	4 328	4 968	-27.2	14.8
Total expenditure	212 715	199 639	217 084	-6.1	8.7

Note:

Revised revenue classification of the Treasury in January 2006: The classification of Treasury revenue has been revised according to the IMF Government Finance Statistics Manual of 2001. The earlier classification was based on an earlier version of the Manual. The new classification was first published last autumn in the 2004 Treasury accounts and introduced in the 2006 fiscal budget. It is now applied in the monthly revenue statements of the Treasury.

The main changes from the previous classification is that social contributions are separated from tax revenue and classified under a new main heading "Taxes and social contributions". Taxes on international trade and transactions, such as customs duties and other import charges, are now shown separately and are no longer under the heading "Taxes on goods and services". Regarding the other revenue, the new classification provides more details than the earlier version. The new classification also calls for a revision of several other items, such as the tax for the Elderly's Construction Fund and several user and license charges.