

Treasury finances January-May 2013

Cash Flow Statement in January-May 2009–2013

	Millions of krónur				
	2009	2010	2011	2012	2013
Revenue	172,135	175,092	172,498	205,504	212,628
Expenditure	209,123	212,715	199,639	217,084	228,266
Current balance	-36,989	-37,623	-27,141	-11,580	-15,638
Other cash payments / receipts	-2,720	4,700	5,471	-3,472	2,270
Cash flows from operations	-39,709	-32,923	-21,670	-15,052	-13,368
Financial transactions	8,110	-9,027	56,652	-5,972	-17,420
Net financial balance	-31,599	-41,950	34,982	-21,024	-30,788
Debt redemption	-1,345	-72,037	-71,615	-78,612	-87,118
Domestic	-1,345	-72,037	-764	-1,502	-84,647
Foreign	0	0	-70,851	-77,110	-2,471
Gross borrowing requirement	-32,944	-113,987	-36,633	-99,636	-117,906
New borrowing	81,773	89,447	60,508	170,143	46,486
Domestic	74,721	95,046	47,173	25,166	63,522
Foreign	7,052	-5,599	13,335	144,977	-17,037
Overall cash balance	48,829	-24,540	23,875	70,507	-71,420



Treasury revenue in January-May 2011–2013

	Millions of krónur			Change from previous year in per cent		
	2011	2012	2013	2011	2012	2013
Total taxes and social security contributions	159 853	185 959	191 750	-0.8	16.3	3.1
Taxes on income and profit	64 585	73 264	77 152	-0.4	13.4	5.3
Personal income tax	37 657	44 842	47 871	-4.5	19.1	6.8
Corporate income tax	5 854	13 173	11 236	15.6	125.0	-14.7
Capital income tax	21 074	15 249	18 045	3.5	-27.6	18.3
Taxes on property	1 786	5 137	4 516	-0.1	187.6	-12.1
Taxes on goods and services	63 995	75 942	77 416	-4.4	18.7	1.9
Value added tax	40 571	48 127	48 820	-9.0	18.6	1.4
Excise tax on motor vehicles	946	1 622	1 787	89.9	71.5	10.2
Excise tax on petrol	4 310	4 569	4 455	0.6	6.0	-2.5
Excise on oil	2 313	2 518	2 522	0.0	8.9	0.1
Tobacco and liquor taxes	5 573	6 163	6 446	3.6	10.6	4.6
Other taxes on goods and services	10 284	12 943	13 386	4.0	25.9	3.4
Taxes on international trade and transactions	2 495	2 702	2 307	6.5	8.3	-14.6
Other taxes	1 526	2 466	3 088	-1.3	61.6	25.2
Social security contributions	25 466	26 449	27 271	7.6	3.9	3.1
Grants	374	65	68	86.5	-82.6	4.5
Other revenue	12 330	18 275	20 347	-8.1	48.2	11.3
Sale of assets	120	1 206	463	-	-	-
Total revenue	172 678	205 504	212 628	-1.3	19.0	3.5

Treasury expenditure in January-May 2011–2013

	Millions of krónur			Change from previous year in per cent	
	2011	2012	2013	2012	2013
General public services	45 769	50 277	53 545	9.8	6.5
of which: interest	27 845	31 257	33 189	12.3	6.2
Defence	557	370	407	-33.6	10.0
Law enforcement, justice, security	7 439	8 645	9 041	16.2	4.6
Economic affairs	18 725	19 860	20 373	6.1	2.6
Environmental protection	1 584	1 758	1 951	11.0	11.0
Housing, zoning and utilities	192	92	283	-52.0	207.9
Health	45 447	48 539	52 963	6.8	9.1
Culture, sports and religion	6 786	7 110	7 882	4.8	10.8
Education	20 169	23 626	25 643	17.1	8.5
Social security and welfare	48 643	51 839	51 388	6.6	-0.9
Irregular expenditure	4 328	4 968	4 790	14.8	-3.6
Total expenditure	199 639	217 084	228 266	8.7	5.2

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.