



Treasury finances January-August 2012

Cash Flow Statement in January-August 2008–2012

	Millions of krónur				
	2008	2009	2010	2011	2012
Revenue	294.326	276.404	302.253	292.018	332.834
Expenditure	281.885	346.684	354.290	350.114	362.557
Current balance	12.441	-70.280	-52.036	-58.096	-29.442
Other cash payments / receipts	4.191	-8.420	-13.184	3.683	-3.990
Cash flows from operations	16.633	-78.700	-65.220	-54.413	-33.713
Financial transactions	8.538	11.983	-31.941	54.606	-29.042
Net financial balance	25.171	-66.717	-97.161	193	-62.755
Debt redemption	-38.129	-72.740	-136.258	-126.967	-208.004
Domestic	-22.662	-72.740	-72.782	-56.116	-52.883
Foreign	-15.467	0	-63.476	-70.851	-155.121
Pension fund prepayments	-2.640	0	0	0	0
Gross borrowing requirement	-15.598	-139.457	-233.419	-126.774	-270.759
New borrowing	147.531	169.889	267.934	208.844	197.532
Domestic	85.647	162.540	137.085	83.965	76.402
Foreign	61.884	7.348	130.849	124.879	121.130
Overall cash balance	131.933	30.432	34.515	82.070	-73.227



Treasury revenue in January–August 2010–2012

	Millions of krónur			Change from previous year in per cent		
	2010	2011	2012	2010	2011	2012
Total taxes and social security contributions	262 784	272 184	306 619	7.7	3.6	12.7
Taxes on income and profit	90 610	94 677	105 315	-11.1	4.5	11.2
Personal income tax	57 944	58 466	64 458	8.7	0.9	10.2
Corporate income tax	8 107	9 934	20 467	-23.4	22.5	106.0
Capital income tax	24 559	26 277	20 389	-35.4	7.0	-22.4
Taxes on property	3 342	4 018	7 786	6.2	20.2	93.8
Taxes on goods and services	120 689	121 446	138 963	13.5	0.6	14.4
Value added tax	80 241	79 105	90 606	10.6	-1.4	14.5
Excise tax on motor vehicles	1 056	1 757	2 867	-22.0	66.3	63.2
Excise tax on petrol	7 733	7 731	7 936	11.4	-0.0	2.7
Excise on oil	3 954	3 987	4 364	6.4	0.8	9.5
Tobacco and liquor taxes	9 902	10 219	10 980	8.4	3.2	7.5
Other taxes on goods and services	17 803	18 648	22 210	40.7	4.7	19.1
Taxes on international trade and transactions	3 806	4 271	4 789	23.3	12.2	12.1
Other taxes	4 609	4 793	6 647	15.8	4.0	38.7
Social security contributions	39 728	42 979	43 118	55.9	8.2	0.3
Grants	430	556	564	19.6	29.4	1.4
Other revenue	20 645	18 932	24 339	-35.5	-8.3	28.6
Sale of assets	19 487	494	1 311	-	-	-
Total revenue	303 346	292 167	332 834	9.6	-3.7	13.9



Treasury expenditure in January-August 2010–2012

	Millions of krónur			Change from previous year in per cent	
	2010	2011	2012	2011	2012
General public services	81 392	77 782	84 341	-4.4	8.4
of which: interest	52 250	47 477	53 650	-9.1	13.0
Defence	923	999	614	8.2	-38.5
Law enforcement, justice, security	11 779	12 225	14 077	3.8	15.2
Economic affairs	38 342	34 049	34 901	-11.2	2.5
Environmental protection	3 021	3 126	3 359	3.5	7.5
Housing, zoning and utilities	430	271	151	-37.0	-44.1
Health	73 726	74 197	77 936	0.6	5.0
Culture, sports and religion	10 841	10 712	10 948	-1.2	2.2
Education	34 156	32 280	34 401	-5.5	6.6
Social security and welfare	89 438	97 092	93 702	8.6	-3.5
Irregular expenditure	10 242	7 381	8 124	-27.9	10.1
Total expenditure	354 290	350 114	362 557	-1.2	3.6

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.