

Treasury finances January-June 2013
Cash Flow Statement in January-June 2009–2013

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenue	204.794	232.456	214.147	251.944	260.242
Expenditure	258.552	261.644	249.140	268.568	276.912
Current balance	-53.758	-29.189	-34.993	-16.624	-16.670
Other cash payments / receipts	7.301	-7.338	5.309	-2.573	4.240
Cash flows from operations	-46.457	-36.527	-29.684	-19.197	-12.430
Financial transactions	1.209	-34.774	56.628	-8.045	-19.976
Net financial balance	-45.248	-71.301	26.944	-27.242	-32.406
Debt redemption	-72.060	-135.516	-72.771	-164.643	-88.136
Domestic	-72.060	-72.040	-1.920	-9.522	-85.664
Foreign	0	-63.476	-70.851	-155.121	-2.471
Gross borrowing requirement	-117.308	-206.817	-45.827	-191.885	-120.542
New borrowing	123.934	235.004	171.222	173.753	45.650
Domestic	116.585	101.868	43.092	42.208	60.765
Foreign	7.349	133.136	128.130	131.545	-15.115
Overall cash balance	6.626	28.187	125.395	-18.132	-74.892

Treasury revenue in January-June 2011–2013

	<u>Millions of krónur</u>			<u>Change from previous year in per cent</u>		
	2011	2012	2013	2011	2012	2013
Total taxes and social security contributions	198 138	229 310	235 370	1,1	15,7	2,6
Taxes on income and profit	74 584	86 169	89 899	0,0	15,5	4,3
Personal income tax	46 657	54 537	57 889	-2,5	16,9	6,1
Corporate income tax	6 939	15 590	13 880	14,2	124,7	-11,0
Other taxes on income and profit	20 988	16 042	18 130	1,6	-23,6	13,0
Taxes on property	2 089	5 911	5 397	-0,2	183,0	-8,7
Taxes on goods and services	85 196	98 768	100 525	-0,6	15,9	1,8
Value added tax	56 123	65 362	66 753	-4,2	16,5	2,1
Excise tax on motor vehicles	1 279	2 144	2 450	69,7	67,6	14,3
Excise tax on petrol	5 339	5 668	5 398	12,1	6,2	-4,8
Excise on oil	2 799	3 012	3 047	0,2	7,6	1,2
Tobacco and liquor taxes	7 130	7 727	8 006	2,4	8,4	3,6
Other taxes on goods and services	12 527	14 855	14 871	5,9	18,6	0,1
Taxes on international trade and transactions	3 230	3 536	2 778	9,9	9,5	-21,4
Other taxes	1 823	3 029	3 696	1,0	66,2	22,0
Social security contributions	31 217	31 897	33 075	7,9	2,2	3,7
Grants	485	538	82	56,2	10,9	-84,7
Other revenue	15 434	20 882	24 192	-7,4	35,3	15,9
Sale of assets	192	1 214	598	-	-	-
Total revenue	214 249	251 944	260 242	-7,8	17,6	3,3

Treasury expenditure in January-June 2011–2013

	Millions of krónur			Change from previous year in per cent	
	2011	2012	2013	2012	2013
General public services	59 176	68 581	69 626	15,9	1,5
of which: interest	36 993	45 425	45 327	22,8	-0,2
Defence	649	412	473	-36,5	14,9
Law enforcement, justice, security	8 880	10 436	10 889	17,5	4,3
Economic affairs	23 641	24 982	25 302	5,7	1,3
Environmental protection	2 207	2 408	2 388	9,1	-0,8
Housing, zoning and utilities	234	113	337	-51,7	197,9
Health	55 318	58 895	63 163	6,5	7,2
Culture, sports and religion	8 283	8 436	9 217	1,8	9,3
Education	26 180	27 408	29 003	4,7	5,8
Social security and welfare	59 473	60 590	60 134	1,9	-0,8
Irregular expenditure	5 098	6 306	6 379	23,7	1,2
Total expenditure	249 140	268 568	276 912	7,8	3,1

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.