

Treasury finances January-October 2010

Cash Flow Statement in January-October 2006–2010

	Millions of krónur				
	2006	2007	2008	2009	2010
Revenue	308 354	354 991	369 397	345 167	373 849
Expenditure	258 824	296 464	355 813	446 178	429 669
Current balance	49 530	58 526	13 584	-101 012	-55 820
Receipts from sale of fixed assets	- 384	- 33	- 39	-	-
Other cash payments / receipts	- 356	-2 511	10 644	-6 594	1 134
Cash flows from operations	48 791	55 983	24 189	-107 606	-54 686
Financial transactions	-2 006	-66 485	5 984	35 573	-34 877
Net financial balance	46 785	-10 502	30 173	-72 033	-89 563
Debt redemption	-41 565	-33 499	-45 934	-99 170	-140 902
Domestic	-18 695	-22 269	-30 022	-72 821	-72 837
Foreign	-22 873	-11 230	-15 912	-26 349	-68 065
Pension fund prepayments	-3 300	-3 300	-3 300	-	-
Gross borrowing requirement	1 920	-47 301	-19 061	-171 203	-230 465
New borrowing	25 961	58 383	198 081	177 373	298 298
Domestic	21 345	58 206	101 710	169 777	166 497
Foreign	4 616	177	96 370	7 596	131 801
Overall cash balance	27 882	11 081	179 020	6 170	67 833

Treasury revenue in January-October 2008–2010

	Millions of krónur			Change from previous year in per cent		
	2008	2009	2010	2008	2009	2010
Total taxes and social security contributions	334 021	301 966	326 952	3.7	-9.6	8.3
Taxes on income and profit	128 755	118 264	107 648	12.8	-8.1	-9.0
Personal income tax	72 070	66 063	71 849	5.1	-8.3	8.8
Corporate income tax	20 458	12 070	9 188	10.2	-41.0	-23.9
Capital income tax	36 227	40 131	26 612	34.0	10.8	-33.7
Taxes on property	6 725	3 989	5 884	-29.4	-40.7	47.5
Taxes on goods and services	155 999	135 708	151 800	-1.9	-13.0	11.9
Value added tax	110 185	93 375	102 092	-1.5	-15.3	9.3
Excise tax on motor vehicles	7 130	1 571	1 289	-19.6	-78.0	-17.9
Excise tax on petrol	7 403	9 149	9 655	-3.1	23.6	5.5
Excise on oil	6 259	6 074	6 006	1.9	-3.0	-1.1
Tobacco and liquor taxes	9 860	11 427	12 233	1.2	15.9	7.1
Other taxes on goods and services	15 162	14 111	20 524	2.8	-6.9	45.4
Taxes on international trade and transactions	4 876	3 981	4 742	11.8	-18.4	19.1
Other taxes	3 333	6 419	6 599	28.9	92.6	2.8
Social security contributions	34 333	33 605	50 278	6.0	-2.1	49.6
Grants	339	430	693	-65.2	27.0	61.1
Other revenue	32 261	42 663	26 633	28.9	32.2	-37.6
Sale of assets	2 776	496	19 572	-	-	-
Total revenue	369 397	345 554	373 849	4.1	-6.5	8.2

Treasury expenditure in January-October 2008–2010

	Millions of krónur			Change from previous year in per cent	
	2008	2009	2010	2009	2010
Interests	13 747	57 582	58 410	318.9	1.4
General public services	33 379	39 311	36 767	17.8	-6.5
Defence	921	1 285	1 215	39.5	-5.4
Law enforcement, justice, security	16 179	18 022	14 834	11.4	-17.7
Economic affairs	53 328	54 540	48 627	2.3	-10.8
Environmental protection	3 651	3 682	3 844	0.8	4.4
Housing, zoning and utilities	445	528	537	18.7	1.7
Health	87 678	94 790	91 963	8.1	-3.0
Culture, sports and religion	14 098	15 545	13 361	10.3	-14.0
Education	35 963	38 432	40 584	6.9	5.6
Social security and welfare	88 904	112 261	106 894	26.3	-4.8
Irregular expenditure	7 520	10 199	12 633	35.6	23.9
Total expenditure	355 813	446 178	429 669	25.4	-3.7

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 licence charges.