

## Treasury finances January-July 2010

## Cash Flow Statement in January-July 2006–2010

	Millions of krónur				
	2006	2007	2008	2009	2010
Revenue	215 509	252 998	264 163	226 744	260 959
Expenditure	178 257	203 826	237 062	308 636	318 084
<b>Current balance</b>	37 252	49 172	27 101	-81 892	-57 124
Receipts from sale of fixed assets	-	-6 136	- 53	-	-
Other cash payments / receipts	- 752	-5 248	- 201	-9 342	-18 515
<b>Cash flows from operations</b>	36 500	37 788	26 847	-91 234	-75 639
Financial transactions	-2 383	-60 165	8 603	9 986	-32 036
<b>Net financial balance</b>	34 116	-22 377	35 450	-81 248	-107 675
Debt redemption	-35 088	-26 465	-37 941	-72 736	-136 252
Domestic	-12 215	-12 266	-22 656	-72 736	-72 776
Foreign	-22 873	-14 199	-15 285	-	-63 476
Pension fund prepayments	-2 310	-2 310	-2 310	-	-
<b>Gross borrowing requirement</b>	-3 282	-51 152	-4 801	-153 984	-243 927
New borrowing	19 735	43 292	103 376	144 011	254 903
Domestic	12 262	40 171	77 775	136 585	121 945
Foreign	7 473	3 121	25 601	7 425	132 958
<b>Overall cash balance</b>	<b>16 453</b>	<b>-7 860</b>	<b>98 575</b>	<b>9 973</b>	<b>10 976</b>

### Treasury revenue in January-July 2008–2010

	Millions of krónur			Change from previous year in per cent		
	2008	2009	2010	2008	2009	2010
Total taxes and social security contributions	240 703	197 104	224 014	5.5	-18.1	13.7
Taxes on income and profit	95 186	84 334	78 722	9.9	-11.4	-6.7
Personal income tax	53 764	46 453	51 320	7.0	-13.6	10.5
Corporate income tax	15 418	9 161	7 095	5.6	-40.6	-22.5
Capital income tax	26 004	28 721	20 307	19.3	10.4	-29.3
Taxes on property	5 082	2 874	2 469	-20.6	-43.4	-14.1
Taxes on goods and services	111 075	83 722	102 545	2.8	-24.6	22.5
Value added tax	79 607	56 403	69 652	4.2	-29.1	23.5
Excise tax on motor vehicles	5 940	1 192	944	1.7	-79.9	-20.8
Excise tax on petrol	5 157	5 844	6 578	-3.0	13.3	12.6
Excise on oil	4 032	3 636	3 738	4.3	-9.8	2.8
Tobacco and liquor taxes	6 768	7 653	8 369	1.4	13.1	9.4
Other taxes on goods and services	9 571	8 994	13 264	-3.7	-6.0	47.5
Taxes on international trade and transactions	3 878	2 776	3 740	18.9	-28.4	34.7
Other taxes	1 532	1 708	2 078	33.9	11.4	21.7
Social security contributions	23 949	21 690	34 459	6.3	-9.4	58.9
Grants	207	350	320	-63.1	68.8	-8.4
Other revenue	21 053	29 174	17 181	20.0	38.6	-41.1
Sale of assets	2 200	426	19 445	-	-	-
<b>Total revenue</b>	<b>264 163</b>	<b>227 054</b>	<b>260 959</b>	<b>4.4</b>	<b>-14.0</b>	<b>14.9</b>

### Treasury expenditure in January-July 2008–2010

	Millions of krónur			Change from previous year in per cent	
	2008	2009	2010	2009	2010
Interests	11 696	34 060	50 433	191.2	48.1
General public services	24 003	24 346	25 184	1.4	3.4
Defence	684	891	905	30.2	1.6
Law enforcement, justice, security	11 545	13 687	10 272	18.6	-25.0
Economic affairs	34 185	36 910	33 419	8.0	-9.5
Environmental protection	2 229	2 430	2 638	9.0	8.6
Housing, zoning and utilities	308	365	377	18.4	3.3
Health	58 817	66 428	64 604	12.9	-2.7
Culture, sports and religion	10 156	11 355	9 596	11.8	-15.5
Education	25 593	28 330	30 973	10.7	9.3
Social security and welfare	52 881	81 516	80 383	54.2	-1.4
Irregular expenditure	4 964	8 317	9 301	67.5	11.8
<b>Total expenditure</b>	<b>237 062</b>	<b>308 636</b>	<b>318 084</b>	<b>30.2</b>	<b>3.1</b>

#### 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.