

Treasury finances January-September 2010

Cash Flow Statement in January-September 2006–2010

	Millions of krónur				
	2006	2007	2008	2009	2010
Revenue	277 246	320 820	332 406	307 114	335 831
Expenditure	233 632	268 624	318 569	384 412	392 127
Current balance	43 614	52 196	13 837	-77 298	-56 296
Receipts from sale of fixed assets	-	- 33	- 39	-	-
Other cash payments / receipts	258	-4 611	5 363	-11 390	-17 311
Cash flows from operations	43 872	48 584	19 200	-88 688	-73 607
Financial transactions	-2 245	-66 480	8 540	11 826	-31 934
Net financial balance	41 627	-17 896	27 740	-76 862	-105 541
Debt redemption	-38 071	-33 483	-45 486	-99 096	-140 743
Domestic	-15 198	-22 251	-30 019	-72 747	-72 837
Foreign	-22 873	-11 232	-15 467	-26 349	-67 906
Pension fund prepayments	-2 970	-2 970	-2 970	-	-
Gross borrowing requirement	586	-54 349	-20 716	-175 958	-246 284
New borrowing	24 978	58 453	208 397	158 396	291 069
Domestic	20 362	58 277	101 710	150 945	159 408
Foreign	4 616	176	106 687	7 451	131 661
Overall cash balance	25 564	4 105	187 681	-17 562	44 785

Treasury revenue in January-September 2008–2010

	Millions of krónur			Change from previous year in per cent		
	2008	2009	2010	2008	2009	2010
Total taxes and social security contributions	301 522	268 901	292 763	3.6	-10.8	8.9
Taxes on income and profit	115 250	110 034	99 037	10.5	-4.5	-10.0
Personal income tax	64 054	59 046	64 397	5.6	-7.8	9.1
Corporate income tax	19 592	11 810	8 896	4.9	-39.7	-24.7
Capital income tax	31 604	39 178	25 744	26.7	24.0	-34.3
Taxes on property	6 143	3 573	4 789	-27.1	-41.8	34.0
Taxes on goods and services	141 250	116 794	133 460	-0.9	-17.3	14.3
Value added tax	99 015	78 341	88 539	-0.6	-20.9	13.0
Excise tax on motor vehicles	6 711	1 469	1 161	-17.0	-78.1	-20.9
Excise tax on petrol	6 848	8 394	8 812	-3.2	22.6	5.0
Excise on oil	5 687	5 406	5 342	2.1	-5.0	-1.2
Tobacco and liquor taxes	8 940	10 297	11 136	1.6	15.2	8.1
Other taxes on goods and services	14 049	12 888	18 469	4.1	-8.3	43.3
Taxes on international trade and transactions	4 802	3 687	4 688	14.9	-23.2	27.2
Other taxes	3 187	5 167	5 769	26.2	62.1	11.7
Social security contributions	30 890	29 646	45 020	6.0	-4.0	51.9
Grants	331	420	592	-61.2	27.2	40.9
Other revenue	27 797	37 569	22 936	27.0	35.2	-38.9
Sale of assets	2 756	469	19 539	-	-	-
Total revenue	332 406	307 358	335 830	3.6	-7.5	9.3

Treasury expenditure in January-September 2008–2010

	Millions of krónur			Change from previous year in per cent	
	2008	2009	2010	2009	2010
Interests	13 713	36 636	56 235	167.2	53.5
General public services	30 226	33 783	32 745	11.8	-3.1
Defence	810	1 202	1 120	48.3	-6.8
Law enforcement, justice, security	14 681	16 575	13 277	12.9	-19.9
Economic affairs	47 242	48 618	43 323	2.9	-10.9
Environmental protection	3 242	3 166	3 369	-2.3	6.4
Housing, zoning and utilities	401	476	483	18.7	1.5
Health	77 533	85 303	82 723	10.0	-3.0
Culture, sports and religion	12 625	14 043	12 170	11.2	-13.3
Education	32 596	35 010	37 509	7.4	7.1
Social security and welfare	78 848	100 255	97 950	27.2	-2.3
Irregular expenditure	6 652	9 346	11 222	40.5	20.1
Total expenditure	318 569	384 412	392 127	20.7	2.0

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.