

Treasury finances January-March 2010

Cash Flow Statement in January-March 2006–2010

	Millions of krónur				
	2006	2007	2008	2009	2010
Revenue	99 707	118 420	128 597	122 177	110 985
Expenditure	73 891	85 628	91 129	123 232	130 975
Current balance	25 816	32 792	37 468	-1 055	-19 990
Receipts from sale of fixed assets	-	-	-	-	-
Other cash payments / receipts	-2 730	-2 434	295	-3 823	9 665
Cash flows from operations	23 086	30 357	37 763	-4 878	-10 325
Financial transactions	-2 529	-32 020	-2 306	4 814	-3 441
Net financial balance	20 557	-1 663	35 457	- 64	-13 766
Debt redemption	-9 096	-31 921	- 808	-1 339	-71 827
Domestic	-9 096	-20 810	- 704	-1 339	-71 827
Foreign	-	-11 111	- 104	-	-
Pension fund prepayments	- 990	- 990	- 990	-	-
Gross borrowing requirement	10 471	-34 574	33 659	-1 403	-85 593
New borrowing	1 532	43 753	- 322	36 880	44 951
Domestic	1 532	39 362	- 322	30 403	46 918
Foreign	-	4 391	-	6 477	-1 967
Overall cash balance	12 003	9 180	33 337	35 477	-40 642

Treasury revenue in January-March 2008–2010

	Millions of krónur			Change from previous year in per cent		
	2008	2009	2010	2008	2009	2010
Total taxes and social security contributions	119 556	106 633	101 786	6.9	-10.8	-4.5
Taxes on income and profit	54 407	54 730	42 419	10.4	0.6	-22.5
Personal income tax	23 110	22 807	23 559	0.6	-1.3	3.3
Corporate income tax	4 754	3 798	2 849	-11.5	-20.1	-25.0
Capital income tax	26 543	28 125	16 011	26.7	6.0	-43.1
Taxes on property	2 279	1 371	1 193	-16.0	-39.8	-13.0
Taxes on goods and services	50 158	39 314	41 904	3.9	-21.6	6.6
Value added tax	34 449	28 119	27 657	-1.6	-18.4	-1.6
Excise tax on motor vehicles	3 193	298	289	76.5	-90.7	-2.8
Excise tax on petrol	2 079	2 160	2 526	-6.3	3.9	17.0
Excise on oil	2 006	1 737	1 714	7.6	-13.4	-1.4
Tobacco and liquor taxes	2 744	2 716	3 116	5.9	-1.0	14.7
Other taxes on goods and services	5 687	4 285	6 601	18.7	-24.7	54.0
Taxes on international trade and transactions	1 900	1 194	1 479	37.0	-37.2	23.9
Other taxes	552	632	1 017	113.0	14.6	60.8
Social security contributions	10 260	9 391	13 774	3.8	-8.5	46.7
Grants	83	29	30	-59.5	-64.7	0.5
Other revenue	7 723	16 605	8 968	15.6	115.0	-46.0
Sale of assets	1 234	259	201	-	-	-
Total revenue	128 597	123 527	110 985	7.9	-3.9	-10.2

Treasury expenditure in January-March 2008–2010

	Millions of krónur			Change from previous year in per cent	
	2008	2009	2010	2009	2010
General public services	9 659	25 469	33 239	163.7	30.5
of which: interest	659	14 957	22 155	2,169.7	48.1
Defence	406	385	452	-5.2	17.4
Law enforcement, justice, security	5 273	4 034	4 703	-23.5	16.6
Economic affairs	12 137	14 858	12 342	22.4	-16.9
Environmental protection	827	846	795	2.3	-6.0
Housing, zoning and utilities	130	40	157	-69.2	292.5
Health	23 803	27 062	27 039	13.7	-0.1
Culture, sports and religion	4 867	4 990	4 394	2.5	-11.9
Education	11 982	13 343	14 652	11.4	9.8
Social security and welfare	20 104	29 454	29 396	46.5	-0.2
Irregular expenditure	1 941	2 751	3 805	41.7	38.3
Total expenditure	91 129	123 232	130 975	35.2	6.3

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.