

Treasury finances January - September 2007**Cash Flow Statement, January – September**

	Millions of krónur				
	2003	2004	2005	2006	2007
Revenue	187 293	201 207	305 378	277 246	319 577
Expenditure	195 857	212 932	233 596	233 632	267 875
Current balance	-8 564	-11 725	71 782	43 614	51 702
Receipts from sale of fixed assets	-12 013	-	-56 755	-	-6 170
Other cash payments / receipts	- 735	1 320	- 446	258	-2 288
Cash flows from operations	-21 312	-10 405	14 581	43 872	43 245
Financial transactions	20 202	7 969	45 165	-2 245	-62 887
Net financial balance	-1 110	-2 436	59 746	41 627	-19 642
Debt redemption	-19 498	-30 843	-47 939	-38 071	-36 620
Domestic	-7 048	-5 676	-14 056	-15 198	-22 255
Foreign	-12 450	-25 166	-33 883	-22 873	-14 365
Pension fund prepayments	-5 625	-5 625	-2 950	-2 970	-2 970
Gross borrowing requirement	-26 233	-38 904	8 857	586	-59 232
New borrowing	31 467	40 679	11 698	24 978	61 587
Domestic	30 253	17 430	11 698	20 362	58 277
Foreign	1 214	23 249	-	4 616	3 310
Overall cash balance	5 234	1 775	20 555	25 564	2 355

Treasury revenue, January – September

	Millions of krónur			Change from previous year in per cent		
	2005	2006	2007	2005	2006	2007
Total taxes and social security contributions	228 399	260 030	290 360	22.0	13.8	11.7
Taxes on income and profit	73 933	88 400	103 611	24.1	19.6	17.2
Personal income tax	48 895	54 830	60 298	10.2	12.1	10.0
Corporate income tax	8 179	17 117	18 681	9.4	109.3	9.1
Other taxes on income and profit	16 859	16 452	24 632	118.3	-2.4	49.7
Taxes on property	10 873	6 897	8 426	44.8	-36.6	22.2
Taxes on goods and services	116 093	132 458	142 483	20.5	14.1	7.6
Value added tax	78 353	91 137	99 878	22.3	16.3	9.6
Excise tax on motor vehicles	7 856	8 256	8 085	71.9	5.1	-2.1
Excise tax on petrol	6 826	6 904	7 076	5.3	1.1	2.5
Excise on oil	3 907	4 994	5 572	-12.6	27.8	11.6
Tobacco and liquor taxes	8 091	8 437	8 803	5.5	4.3	4.3
Other taxes on goods and services	11 060	12 730	13 069	21.5	15.1	2.7
Taxes on international trade and transactions	2 456	3 311	4 175	9.2	34.8	26.1
Other taxes	1 340	1 461	2 519	.	9.0	72.4
Social security contributions	23 704	27 504	29 146	16.4	16.0	6.0
Grants	321	885	850	15.1	175.7	-3.9
Other revenue	19 512	15 783	21 437	43.4	-19.1	35.8
Sale of assets	57 145	547	6 930	-	20.0	-
Total revenue	305 377	277 246	319 577	51.8	-9.2	15.3

Treasury expenditure, January – September

	Millions of krónur			Change from previous year in per cent	
	2005	2006	2007	2006	2007
General public services	...	29 003	35 847	...	23.6
of which: interest	...	7 865	11 223	...	42.7
Defence	...	450	568	...	26.2
Health	...	10 045	11 607	...	15.6
Social security and welfare	...	31 959	36 025	...	12.7
Economic affairs	...	2 512	2 897	...	15.3
Education	...	299	322	...	7.6
Culture, sports and religion	...	62 484	68 906	...	10.3
Law enforcement, justice, security	...	10 194	11 634	...	14.1
Environmental protection	...	26 153	29 046	...	11.1
Housing, zoning and utilities	...	54 806	64 556	...	17.8
Irregular expenditure	...	5 727	6 466	...	12.9
Total expenditure	...	233 632	267 875	...	14.7

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.