

Treasury finances January-November 2012

Cash Flow Statement in January-November 2008–2012

	Millions of krónur				
	2008	2009	2010	2011	2012
Revenue	392.733	367.629	411.780	399.408	442.559
Expenditure	392.519	483.921	471.321	471.694	490.637
Current balance	214	-116.291	-59.541	-72.286	-48.078
Other cash payments / receipts	7.088	-6.533	-13.116	2.136	-3.004
Cash flows from operations	7.302	-122.824	-72.657	-70.150	-51.082
Financial transactions	-37.286	35.860	10.459	65.863	-29.243
Net financial balance	-29.984	-86.964	-62.198	-4.287	-80.325
Debt redemption	-45.490	-99.172	-149.930	-176.387	-210.752
Domestic	-30.019	-72.823	-81.865	-88.840	-53.220
Foreign	-15.471	-26.349	-68.065	-87.547	-157.532
Pension fund prepayments	-3.650	0	0	0	0
Gross borrowing requirement	-79.124	-186.136	-212.128	-180.674	-291.752
New borrowing	145.286	172.862	322.979	276.978	226.567
Domestic	101.712	165.302	194.421	150.388	91.940
Foreign	43.574	7.560	128.557	126.590	134.627
Overall cash balance	66.162	-13.274	110.851	96.304	-64.510

Treasury revenue in January–November 2010–2012

	Millions of krónur			Change from previous year in per cent		
	2010	2011	2012	2010	2011	2012
Total taxes and social security contributions	361 384	371 767	407 856	12.2	2.9	9.7
Taxes on income and profit	121 656	122 909	135 850	-1.6	1.0	10.5
Personal income tax	80 424	82 308	91 111	8.5	2.3	10.7
Corporate income tax	12 706	16 611	28 056	6.6	30.7	68.9
Capital income tax	28 525	23 990	16 683	-24.2	-15.9	-30.5
Taxes on property	7 076	8 534	12 754	62.0	20.6	49.5
Taxes on goods and services	163 840	164 829	179 731	13.5	0.6	9.0
Value added tax	109 975	106 801	116 689	11.8	-2.9	9.3
Excise tax on motor vehicles	1 423	2 400	3 835	-13.4	68.7	59.8
Excise tax on petrol	10 649	11 003	10 949	4.0	3.3	-0.5
Excise on oil	5 853	5 955	6 311	3.3	1.7	6.0
Tobacco and liquor taxes	13 381	13 947	14 861	7.5	4.2	6.6
Other taxes on goods and services	22 559	24 724	27 086	40.7	9.6	9.6
Taxes on international trade and transactions	5 815	6 131	6 606	28.6	5.4	7.7
Other taxes	7 389	9 275	13 427	2.7	25.5	44.8
Social security contributions	55 609	60 089	59 488	46.8	8.1	-1.0
Grants	763	734	749	73.2	-3.8	2.1
Other revenue	29 875	26 005	32 564	-33.4	-13.0	25.2
Sale of assets	19 674	703	1 390	-	-	-
Total revenue	411 696	399 210	442 559	11.9	-3.0	10.9

Treasury expenditure in January–November 2010–2012

	Millions of krónur			Change from previous year in per cent	
	2010	2011	2012	2011	2012
General public services	95 177	94 509	104 424	-0.7	10.5
of which: interest	58 410	56 981	65 536	-2.4	15.0
Defence	1 215	1 096	865	-9.8	-21.0
Law enforcement, justice, security	14 834	16 296	17 535	9.9	7.6
Economic affairs	48 627	44 664	44 354	-8.2	-0.7
Environmental protection	3 844	3 960	4 201	3.0	6.1
Housing, zoning and utilities	537	313	188	-41.7	-39.9
Health	91 963	94 290	98 299	2.5	4.3
Culture, sports and religion	13 361	13 156	13 350	-1.5	1.5
Education	40 584	38 797	41 377	-4.4	6.6
Social security and welfare	106 894	114 499	111 693	7.1	-2.5
Irregular expenditure	12 633	9 299	10 173	-26.4	9.4
Total expenditure	429 669	430 877	446 460	0.3	3.6

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 license charges.