



Treasury finances January-October 2012

Cash Flow Statement in January-October 2008–2012

	Millions of krónur				
	2008	2009	2010	2011	2012
Revenue	369.397	345.167	373.849	370.350	411.477
Expenditure	355.813	446.178	429.669	430.877	446.460
Current balance	13.584	-101.012	-55.820	-60.527	-34.983
Other cash payments / receipts	10.605	-6.594	1.134	1.665	-2.006
Cash flows from operations	24.189	-107.606	-54.686	-58.862	-36.989
Financial transactions	5.984	35.573	-34.877	66.233	-29.172
Net financial balance	30.173	-72.033	-89.563	7.371	-66.161
Debt redemption	-45.934	-99.170	-140.902	-143.862	-210.730
Domestic	-30.022	-72.821	-72.837	-56.315	-53.197
Foreign	-15.912	-26.349	-68.065	-87.547	-157.533
Pension fund prepayments	-3.300	0	0	0	0
Gross borrowing requirement	-19.061	-171.203	-230.465	-136.491	-276.891
New borrowing	198.081	177.373	298.298	226.802	232.410
Domestic	101.710	169.777	166.497	106.760	94.080
Foreign	96.370	7.596	131.801	120.042	138.330
Overall cash balance	179.020	6.170	67.833	90.311	-44.481



Treasury revenue in January-October 2010–2012

	Millions of krónur			Change from previous year in per cent		
	2010	2011	2012	2010	2011	2012
Total taxes and social security contributions	326 929	345 315	378 298	8.3	5.6	9.6
Taxes on income and profit	107 648	116 035	127 411	-9.0	7.8	9.8
Personal income tax	71 849	74 058	81 834	8.8	3.1	10.5
Corporate income tax	9 188	12 780	22 988	-23.9	39.1	79.9
Capital income tax	26 612	29 197	22 589	-33.7	9.7	-22.6
Taxes on property	5 873	7 205	10 920	47.2	22.7	51.6
Taxes on goods and services	151 789	155 227	170 880	11.8	2.3	10.1
Value added tax	102 078	101 202	112 365	9.3	-0.9	11.0
Excise tax on motor vehicles	1 289	2 199	3 489	-17.9	70.6	58.7
Excise tax on petrol	9 655	10 055	9 974	5.5	4.1	-0.8
Excise on oil	5 328	5 387	5 825	4.2	1.1	8.1
Tobacco and liquor taxes	12 233	12 738	13 448	7.1	4.1	5.6
Other taxes on goods and services	21 205	23 647	25 780	40.7	11.5	9.0
Taxes on international trade and transactions	4 742	5 484	5 888	19.1	15.7	7.4
Other taxes	6 599	7 070	9 256	2.8	7.1	30.9
Social security contributions	50 278	54 295	53 943	49.6	8.0	-0.6
Grants	703	723	736	63.4	2.9	1.7
Other revenue	27 599	24 837	31 102	-35.3	-10.0	25.2
Sale of assets	19 592	703	1 342	-	-	-
Total revenue	374 822	371 579	411 477	8.5	-0.9	10.7



Treasury expenditure in January-October 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.