



Treasury finances January-September 2012

Cash Flow Statement in January-September 2008–2012

	Millions of krónur				
	2008	2009	2010	2011	2012
Revenue	332,406	307,114	335,831	323,818	363,604
Expenditure	318,569	384,412	392,127	391,484	402,075
Current balance	13,837	-77,298	-56,296	-67,666	-38,471
Other cash payments / receipts	5,363	-11,390	-17,311	260	-3,781
Cash flows from operations	19,200	-88,688	-73,607	-67,406	-42,252
Financial transactions	8,540	11,826	-31,934	65,752	-30,515
Net financial balance	27,740	-76,862	-105,541	-1,654	-72,767
Debt redemption	-45,486	-99,096	-140,743	-143,734	-210,624
Domestic	-30,019	-72,747	-72,837	-56,213	-53,091
Foreign	-15,467	-26,349	-67,906	-87,521	-157,533
Pension fund prepayments	-2,970	0	0	0	0
Gross borrowing requirement	-20,716	-175,958	-246,284	-145,734	-283,391
New borrowing	208,397	158,396	291,069	209,982	213,532
Domestic	101,710	150,945	159,408	85,538	84,817
Foreign	106,687	7,451	131,661	124,444	128,715
Overall cash balance	187,681	-17,562	44,785	64,594	-69,859



Treasury revenue in January-September 2010–2012

	Millions of krónur			Change from previous year in per cent		
	2010	2011	2012	2010	2011	2012
Total taxes and social security contributions	292 962	300 855	334 038	8.9	2.7	11.0
Taxes on income and profit	99 049	104 509	116 498	-10.0	5.5	11.5
Personal income tax	64 409	66 107	72 137	9.1	2.6	9.1
Corporate income tax	8 896	11 113	22 825	-24.7	24.9	105.4
Capital income tax	25 744	27 290	21 536	-34.3	6.0	-21.1
Taxes on property	4 778	5 542	9 249	33.7	16.0	66.9
Taxes on goods and services	133 657	131 485	146 367	14.4	-1.6	11.3
Value added tax	88 539	83 498	93 046	13.0	-5.7	11.4
Excise tax on motor vehicles	1 161	1 995	3 160	-20.9	71.8	58.4
Excise tax on petrol	8 812	9 181	9 002	5.0	4.2	-2.0
Excise on oil	4 679	4 716	5 103	5.0	0.8	8.2
Tobacco and liquor taxes	11 136	11 575	12 327	8.1	3.9	6.5
Other taxes on goods and services	19 330	20 520	23 730	39.7	6.2	15.6
Taxes on international trade and transactions	4 688	4 887	5 360	27.2	4.2	9.7
Other taxes	5 769	5 873	8 040	11.7	1.8	36.9
Social security contributions	45 020	48 558	48 524	51.9	7.9	-0.1
Grants	592	673	643	40.9	13.6	-4.6
Other revenue	23 904	21 855	27 607	-36.4	-8.6	26.3
Sale of assets	19 559	657	1 316	-	-	-
Total revenue	337 017	324 041	363 604	9.6	-3.9	12.2



Treasury expenditure in January-September 2010–2012

	Millions of krónur			Change from previous year in per cent	
	2010	2011	2012	2011	2012
General public services	81 392	77 782	84 341	-4.4	8.4
of which: interest	52 250	47 477	53 650	-9.1	13.0
Defence	923	999	614	8.2	-38.5
Law enforcement, justice, security	11 779	12 225	14 077	3.8	15.2
Economic affairs	38 342	34 049	34 901	-11.2	2.5
Environmental protection	3 021	3 126	3 359	3.5	7.5
Housing, zoning and utilities	430	271	151	-37.0	-44.1
Health	73 726	74 197	77 936	0.6	5.0
Culture, sports and religion	10 841	10 712	10 948	-1.2	2.2
Education	34 156	32 280	34 401	-5.5	6.6
Social security and welfare	89 438	97 092	93 702	8.6	-3.5
Irregular expenditure	10 242	7 381	8 124	-27.9	10.1
Total expenditure	354 290	350 114	362 557	-1.2	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.