

Treasury finances January-July 2013

Cash Flow Statement in January-July 2009–2013

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenue	226.744	260.959	242.467	283.612	297.302
Expenditure	308.636	318.084	307.356	310.054	318.707
Current balance	-81.892	-57.124	-64.889	-26.442	-21.405
Other cash payments / receipts	-9.342	-18.515	824	-5.397	-583
Cash flows from operations	-91.234	-75.639	-64.065	-31.839	-21.988
Financial transactions	9.986	-32.036	55.169	-29.154	-21.839
Net financial balance	-81.248	-107.675	-8.896	-60.993	-43.827
Debt redemption	-72.736	-136.252	-126.946	-165.921	-89.066
Domestic	-72.736	-72.776	-56.095	-10.800	-86.596
Foreign	0	-63.476	-70.851	-155.121	-2.471
Gross borrowing requirement	-153.984	-243.927	-135.842	-226.914	-132.893
New borrowing	144.011	254.903	207.619	185.810	52.484
Domestic	136.585	121.945	78.487	69.139	76.746
Foreign	7.425	132.958	129.132	116.671	-24.261
Overall cash balance	9.973	10.976	71.777	-41.104	-80.409



Treasury revenue in January-July 2011–2013

	<u>Millions of krónur</u>			<u>Change from previous year in per cent</u>		
	2011	2012	2013	2011	2012	2013
Total taxes and social security contributions	224 296	258 988	268 853	0,0	15,5	3,8
Taxes on income and profit	82 487	97 268	103 298	4,8	17,9	6,2
Personal income tax	52 851	63 117	67 670	3,0	19,4	7,2
Corporate income tax	8 331	18 034	16 859	17,4	116,5	-6,5
Other taxes on income and profit	21 306	16 117	18 769	4,9	-24,4	16,5
Taxes on property	2 560	6 395	5 860	4,2	149,8	-8,4
Taxes on goods and services	96 268	110 162	113 211	-6,3	14,4	2,8
Value added tax	61 910	71 377	72 916	-11,1	15,3	2,2
Excise tax on motor vehicles	1 541	2 534	2 838	63,1	64,5	12,0
Excise tax on petrol	6 548	6 808	6 642	-0,5	4,0	-2,4
Excise on oil	3 367	3 596	3 668	0,7	6,8	2,0
Tobacco and liquor taxes	8 765	9 259	9 680	4,7	5,6	4,5
Other taxes on goods and services	14 138	16 588	17 467	2,0	17,3	5,3
Taxes on international trade and transactions	3 695	4 156	3 192	-1,2	12,5	-23,2
Other taxes	2 128	3 559	4 324	2,4	67,3	21,5
Social security contributions	37 158	37 448	38 968	7,8	0,8	4,1
Grants	496	551	96	54,8	11,1	-82,6
Other revenue	17 420	22 815	27 707	-3,7	31,0	21,4
Sale of assets	239	1 259	647	-	-	-
Total revenue	242 450	283 612	297 302	-7,5	17,0	4,8

Treasury expenditure in January-July 2011–2013

	Millions of krónur			Change from previous year in per cent	
	2011	2012	2013	2012	2013
General public services	69 896	77 542	78 654	10,9	1,4
of which: interest	44 098	50 527	50 457	14,6	-0,1
Defence	714	491	537	-31,2	9,3
Law enforcement, justice, security	10 576	12 466	12 708	17,9	1,9
Economic affairs	29 134	30 366	30 517	4,2	0,5
Environmental protection	2 531	2 778	3 041	9,8	9,5
Housing, zoning and utilities	252	134	393	-46,7	192,8
Health	64 553	68 722	73 383	6,5	6,8
Culture, sports and religion	9 491	9 690	10 823	2,1	11,7
Education	28 750	30 747	31 272	6,9	1,7
Social security and welfare	84 971	69 931	70 097	-17,7	0,2
Irregular expenditure	6 490	7 188	7 281	10,8	1,3
Total expenditure	307 356	310 054	318 707	0,9	2,8

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.