

Treasury finances January-March 2013

Cash Flow Statement in January-March 2009–2013

	Millions of krónur				
	2009	2010	2011	2012	2013
Revenue	122,177	110,985	112,004	122,100	126,922
Expenditure	123,232	130,975	114,789	126,428	134,484
Current balance	-1,055	-19,990	-2,785	-4,328	-7,562
Other cash payments / receipts	-3,823	9,665	-340	-2,924	-3,429
Cash flows from operations	-4,878	-10,325	-3,125	-7,252	-10,991
Financial transactions	4,814	-3,441	-1,713	-5,662	-3,079
Net financial balance	-64	-13,766	-4,838	-12,914	-14,070
Debt redemption	-1,339	-71,827	-6,018	-50,933	-9,221
Domestic	-1,339	-71,827	-750	-1,476	-6,750
Foreign	0	0	-5,268	-49,457	-2,471
Gross borrowing requirement	-1,403	-85,593	-10,856	-63,847	-23,291
New borrowing	36,880	44,951	36,125	43,852	12,215
Domestic	30,403	46,918	26,556	25,002	25,895
Foreign	6,477	-1,967	9,569	18,850	-13,680
Overall cash balance	35,477	-40,642	25,269	-19,995	-11,076



Treasury revenue in January-March 2011–2013

	Millions of krónur			Change from previous year in per cent		
	2011	2012	2013	2011	2012	2013
Total taxes and social security contributions	104 597	113 285	116 121	2.5	8.3	2.5
Taxes on income and profit	43 556	46 223	48 099	2.7	6.1	4.1
Personal income tax	23 442	27 497	28 794	-0.5	17.3	4.7
Corporate income tax	2 798	7 398	6 182	-1.8	164.4	-16.4
Capital income tax	17 316	11 328	13 124	8.2	-34.6	15.9
Taxes on property	1 076	3 572	2 591	-9.0	232.1	-27.5
Taxes on goods and services	41 831	44 838	45 847	-0.8	7.2	2.3
Value added tax	26 706	27 514	28 285	-3.4	3.0	2.8
Excise tax on motor vehicles	452	849	899	56.3	88.0	5.9
Excise tax on petrol	2 541	2 602	2 538	0.6	2.4	-2.4
Excise on oil	1 382	1 433	1 499	2.6	3.6	4.6
Tobacco and liquor taxes	3 146	3 573	3 734	0.9	13.6	4.5
Other taxes on goods and services	7 605	8 868	8 891	5.2	16.6	0.3
Taxes on international trade and transactions	1 836	1 608	1 432	24.1	-12.4	-11.0
Other taxes	906	981	1 821	-11.0	8.4	85.6
Social security contributions	15 393	16 062	16 331	11.8	4.3	1.7
Grants	132	39	41	349.1	-70.3	4.2
Other revenue	8 221	7 597	10 537	-5.5	-7.6	38.7
Sale of assets	84	1 178	222	-	-	-
Total revenue	113 035	122 100	126 922	1.9	8.0	3.9



Treasury expenditure in January-March 2011–2013

	Millions of krónur			Change from previous year in per cent	
	2011	2012	2013	2012	2013
General public services	25 687	28 755	31 351	11.9	9.0
of which: interest	15 360	18 177	19 493	18.3	7.2
Defence	366	235	297	-35.9	26.7
Law enforcement, justice, security	4 280	4 748	5 362	10.9	12.9
Economic affairs	10 991	12 342	12 146	12.3	-1.6
Environmental protection	850	942	1 104	10.8	17.1
Housing, zoning and utilities	114	57	170	-49.6	196.3
Health	26 803	27 972	30 096	4.4	7.6
Culture, sports and religion	4 184	4 443	4 829	6.2	8.7
Education	12 707	15 256	16 038	20.1	5.1
Social security and welfare	26 573	29 169	30 251	9.8	3.7
Irregular expenditure	2 235	2 508	2 840	12.2	13.2
Total expenditure	114 789	126 428	134 484	10.1	6.4

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.