



## Treasury finances January-October 2013

### Cash Flow Statement in January-October 2009–2013

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenue	345.167	373.849	370.350	411.477	447.468
Expenditure	446.178	429.669	430.877	446.460	463.375
<b>Current balance</b>	<b>-101.012</b>	<b>-55.820</b>	<b>-60.527</b>	<b>-34.983</b>	<b>-15.907</b>
Other cash payments / receipts	-6.594	1.134	1.665	-2.006	3.598
<b>Cash flows from operations</b>	<b>-107.606</b>	<b>-54.686</b>	<b>-58.862</b>	<b>-36.989</b>	<b>-12.309</b>
<b>Financial transactions</b>	<b>35.573</b>	<b>-34.877</b>	<b>66.233</b>	<b>-29.172</b>	<b>-19.191</b>
<b>Net financial balance</b>	<b>-72.033</b>	<b>-89.563</b>	<b>7.371</b>	<b>-66.161</b>	<b>-31.500</b>
<b>Debt redemption</b>	<b>-99.170</b>	<b>-140.902</b>	<b>-143.862</b>	<b>-210.730</b>	<b>-91.742</b>
Domestic	-72.821	-72.837	-56.315	-53.197	-86.845
Foreign	-26.349	-68.065	-87.547	-157.533	-4.897
<b>Gross borrowing requirement</b>	<b>-171.203</b>	<b>-230.465</b>	<b>-136.491</b>	<b>-276.891</b>	<b>-123.242</b>
<b>New borrowing</b>	<b>177.373</b>	<b>298.298</b>	<b>226.802</b>	<b>232.410</b>	<b>77.105</b>
Domestic	169.777	166.497	106.760	94.080	95.329
Foreign	7.596	131.801	120.042	138.330	-18.223
<b>Overall cash balance</b>	<b>6.170</b>	<b>67.833</b>	<b>90.311</b>	<b>-44.481</b>	<b>-46.137</b>



Treasury revenue in January-October 2011–2013

	Millions of krónur			Change from previous year in per cent		
	2011	2012	2013	2011	2012	2013
<b>Total taxes and social security contributions</b>	<b>345 315</b>	<b>378 298</b>	<b>398 245</b>	<b>5,6</b>	<b>9,6</b>	<b>5,3</b>
<b>Taxes on income and profit</b>	<b>116 035</b>	<b>127 411</b>	<b>131 727</b>	<b>7,8</b>	<b>9,8</b>	<b>3,4</b>
Personal income tax	74 058	81 834	87 870	3,1	10,5	7,4
Corporate income tax	12 780	22 988	18 189	39,1	79,9	-20,9
Other taxes on income and profit	29 197	22 589	25 668	9,7	-22,6	13,6
<b>Taxes on property</b>	<b>7 205</b>	<b>10 920</b>	<b>11 249</b>	<b>22,7</b>	<b>51,6</b>	<b>3,0</b>
<b>Taxes on goods and services</b>	<b>155 227</b>	<b>170 880</b>	<b>179 533</b>	<b>2,3</b>	<b>10,1</b>	<b>5,1</b>
Value added tax	101 202	112 365	119 276	-0,9	11,0	6,2
Excise tax on motor vehicles	2 199	3 489	3 740	70,6	58,7	7,2
Excise tax on petrol	10 055	9 974	9 869	4,1	-0,8	-1,0
Excise on oil	5 387	5 825	5 909	1,1	8,1	1,4
Tobacco and liquor taxes	12 738	13 448	14 194	4,1	5,6	5,6
Other taxes on goods and services	23 647	25 780	26 545	11,5	9,0	3,0
<b>Taxes on international trade and transactions</b>	<b>5 484</b>	<b>5 888</b>	<b>4 190</b>	<b>15,7</b>	<b>7,4</b>	<b>-28,8</b>
<b>Other taxes</b>	<b>7 070</b>	<b>9 256</b>	<b>15 201</b>	<b>7,1</b>	<b>30,9</b>	<b>64,2</b>
<b>Social security contributions</b>	<b>54 295</b>	<b>53 943</b>	<b>56 346</b>	<b>8,0</b>	<b>-0,6</b>	<b>4,5</b>
<b>Grants</b>	<b>723</b>	<b>736</b>	<b>278</b>	<b>2,9</b>	<b>1,7</b>	<b>-62,2</b>
<b>Other revenue</b>	<b>24 837</b>	<b>31 102</b>	<b>48 261</b>	<b>-10,0</b>	<b>25,2</b>	<b>55,2</b>
<b>Sale of assets</b>	<b>703</b>	<b>1 342</b>	<b>683</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue</b>	<b>371 579</b>	<b>411 477</b>	<b>447 468</b>	<b>-0,9</b>	<b>10,7</b>	<b>8,7</b>



**Treasury expenditure in January-October 2011–2013**

	Millions of krónur			Change from previous year in per cent	
	2011	2012	2013	2012	2013
General public services	94 509	104 424	107 361	10,5	2,8
of which: interest	56 981	65 536	65 436	15,0	-0,2
Defence	1 096	865	917	-21,0	6,0
Law enforcement, justice, security	16 296	17 535	18 029	7,6	2,8
Economic affairs	44 664	44 354	46 791	-0,7	5,5
Environmental protection	3 960	4 201	4 458	6,1	6,1
Housing, zoning and utilities	313	188	561	-39,9	198,2
Health	94 290	98 299	105 264	4,3	7,1
Culture, sports and religion	13 156	13 350	14 740	1,5	10,4
Education	38 797	41 377	43 847	6,6	6,0
Social security and welfare	114 499	111 693	108 765	-2,5	-2,6
Irregular expenditure	9 299	10 173	12 641	9,4	24,3
<b>Total expenditure</b>	<b>430 877</b>	<b>446 460</b>	<b>463 375</b>	<b>3,6</b>	<b>3,8</b>

**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.