



## Treasury finances January-September 2013

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenue	307.114	335.831	323.818	363.604	382.828
Expenditure	384.412	392.127	391.484	402.075	412.468
<b>Current balance</b>	<b>-77.298</b>	<b>-56.296</b>	<b>-67.666</b>	<b>-38.471</b>	<b>-29.640</b>
Other cash payments / receipts	-11.390	-17.311	260	-3.781	938
<b>Cash flows from operations</b>	<b>-88.688</b>	<b>-73.607</b>	<b>-67.406</b>	<b>-42.252</b>	<b>-28.702</b>
<b>Financial transactions</b>	<b>11.826</b>	<b>-31.934</b>	<b>65.752</b>	<b>-30.515</b>	<b>-21.731</b>
<b>Net financial balance</b>	<b>-76.862</b>	<b>-105.541</b>	<b>-1.654</b>	<b>-72.767</b>	<b>-50.433</b>
<b>Debt redemption</b>	<b>-99.096</b>	<b>-140.743</b>	<b>-143.734</b>	<b>-210.624</b>	<b>-91.630</b>
Domestic	-72.747	-72.837	-56.213	-53.091	-86.734
Foreign	-26.349	-67.906	-87.521	-157.533	-4.897
<b>Gross borrowing requirement</b>	<b>-175.958</b>	<b>-246.284</b>	<b>-145.734</b>	<b>-283.391</b>	<b>-142.063</b>
<b>New borrowing</b>	<b>158.396</b>	<b>291.069</b>	<b>209.982</b>	<b>213.532</b>	<b>67.162</b>
Domestic	150.945	159.408	85.538	84.817	84.990
Foreign	7.451	131.661	124.444	128.715	-17.828
<b>Overall cash balance</b>	<b>-17.562</b>	<b>44.785</b>	<b>64.594</b>	<b>-69.859</b>	<b>-74.901</b>



Treasury revenue in January-September 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>300 855</b>	<b>334 038</b>	<b>349 499</b>	<b>2,7</b>	<b>11,0</b>	<b>4,6</b>
<b>Taxes on income and profit</b>	<b>104 509</b>	<b>116 498</b>	<b>124 917</b>	<b>5,5</b>	<b>11,5</b>	<b>7,2</b>
Personal income tax	66 107	72 137	77 870	2,6	9,1	7,9
Corporate income tax	11 113	22 825	22 355	24,9	105,4	-2,1
Other taxes on income and profit	27 290	21 536	24 692	6,0	-21,1	14,7
<b>Taxes on property</b>	<b>5 542</b>	<b>9 249</b>	<b>9 166</b>	<b>16,0</b>	<b>66,9</b>	<b>-0,9</b>
<b>Taxes on goods and services</b>	<b>131 485</b>	<b>146 367</b>	<b>151 992</b>	<b>-1,6</b>	<b>11,3</b>	<b>3,8</b>
Value added tax	83 498	93 046	96 855	-5,7	11,4	4,1
Excise tax on motor vehicles	1 995	3 160	3 434	71,8	58,4	8,7
Excise tax on petrol	9 181	9 002	8 942	4,2	-2,0	-0,7
Excise on oil	4 716	5 103	5 189	0,8	8,2	1,7
Tobacco and liquor taxes	11 575	12 327	12 891	3,9	6,5	4,6
Other taxes on goods and services	20 520	23 730	24 681	6,2	15,6	4,0
<b>Taxes on international trade and transactions</b>	<b>4 887</b>	<b>5 360</b>	<b>3 739</b>	<b>4,2</b>	<b>9,7</b>	<b>-30,2</b>
<b>Other taxes</b>	<b>5 873</b>	<b>8 040</b>	<b>9 159</b>	<b>1,8</b>	<b>36,9</b>	<b>13,9</b>
<b>Social security contributions</b>	<b>48 558</b>	<b>48 524</b>	<b>50 526</b>	<b>7,9</b>	<b>-0,1</b>	<b>4,1</b>
<b>Grants</b>	<b>673</b>	<b>643</b>	<b>260</b>	<b>13,6</b>	<b>-4,6</b>	<b>-59,5</b>
<b>Other revenue</b>	<b>21 855</b>	<b>27 607</b>	<b>32 401</b>	<b>-8,6</b>	<b>26,3</b>	<b>17,4</b>
<b>Sale of assets</b>	<b>657</b>	<b>1 316</b>	<b>669</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue</b>	<b>324 041</b>	<b>363 604</b>	<b>382 828</b>	<b>-3,9</b>	<b>12,2</b>	<b>5,3</b>



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

	<b>Millions of krónur</b>			<b>Change from previous year in per cent</b>	
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>
General public services	85 885	91 862	92 879	7,0	1,1
of which: interest	51 725	57 080	54 860	10,4	-3,9
Defence	1 087	796	849	-26,7	6,6
Law enforcement, justice, security	14 184	15 722	16 241	10,8	3,3
Economic affairs	39 928	39 881	40 970	-0,1	2,7
Environmental protection	3 414	3 610	3 898	5,8	8,0
Housing, zoning and utilities	290	171	504	-40,9	194,3
Health	84 703	88 134	94 474	4,1	7,2
Culture, sports and religion	11 889	12 040	13 336	1,3	10,8
Education	35 385	37 836	39 984	6,9	5,7
Social security and welfare	106 191	103 013	99 571	-3,0	-3,3
Irregular expenditure	8 528	9 008	9 761	5,6	8,4
<b>Total expenditure</b>	<b>391 484</b>	<b>402 075</b>	<b>412 468</b>	<b>2,7</b>	<b>2,6</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.