

Treasury finances January-December 2012

Cash Flow Statement in January-December 2008–2012

	Millions of krónur				
	2008	2009	2010	2011	2012
Revenue	444.751	414.605	461.866	468.147	505.830
Expenditure	643.935	551.457	530.963	525.500	546.289
Current balance	-199.184	-136.852	-69.097	-57.353	-40.459
Other cash payments / receipts	186.874	-13.579	-4.612	3.980	5.686
Cash flows from operations	-12.310	-150.431	-73.709	-53.373	-34.773
Financial transactions	-386.106	-11.070	71.523	110.796	-27.105
Net financial balance	-398.416	-161.501	-2.186	57.423	-61.878
Debt redemption	-120.625	-233.172	-235.450	-224.227	-227.825
Domestic	-104.713	-206.823	-132.628	-88.840	-63.616
Foreign	-15.912	-26.349	-102.822	-135.387	-164.209
Pension fund prepayments	-4.000	0	0	0	0
Gross borrowing requirement	-523.041	-394.673	-237.636	-166.804	-289.703
New borrowing	601.955	436.792	329.611	383.044	240.227
Domestic	558.118	390.031	201.556	151.773	95.939
Foreign	43.837	46.761	128.055	231.271	144.288
Overall cash balance	78.914	42.119	91.975	216.240	-49.476



Treasury revenue in January-December 2010–2012

	Millions of krónur			Change from previous year in per cent		
	2010	2011	2012	2010	2011	2012
Total taxes and social security contributions	403 297	429 675	463 798	11.8	6.5	7.9
Taxes on income and profit	138 396	147 868	157 097	-0.3	6.8	6.2
Personal income tax	89 116	92 647	101 613	7.9	4.0	9.7
Corporate income tax	19 580	29 557	38 075	12.0	51.0	28.8
Capital income tax	29 700	25 664	17 409	-23.4	-13.6	-32.2
Taxes on property	9 267	10 630	15 091	80.1	14.7	42.0
Taxes on goods and services	180 622	186 595	203 966	11.7	3.3	9.3
Value added tax	121 750	123 548	135 472	8.8	1.5	9.7
Excise tax on motor vehicles	1 609	2 732	4 188	-5.0	69.8	53.3
Excise tax on petrol	11 665	11 800	11 957	6.1	1.2	1.3
Excise on oil	6 367	6 488	6 894	2.6	1.9	6.3
Tobacco and liquor taxes	14 843	15 443	16 426	7.2	4.0	6.4
Other taxes on goods and services	24 387	26 584	29 031	43.1	9.0	9.2
Taxes on international trade and transactions	6 082	7 070	7 645	20.5	16.2	8.1
Other taxes	7 826	11 301	14 656	1.4	44.4	29.7
Social security contributions	61 104	66 211	65 342	44.8	8.4	-1.3
Grants	1 259	1 747	1 677	24.9	38.8	-4.0
Other revenue	37 584	32 912	38 795	-27.5	-12.4	17.9
Sale of assets	19 726	3 814	1 561	-	-	-
Total revenue	461 866	468 147	505 830	11.4	1.4	8.0



Treasury expenditure in January–November 2010–2012

	Millions of krónur			Change from previous year in per cent	
	2010	2011	2012	2011	2012
General public services	119 877	112 308	123 453	-6.3	9.9
of which: interest	73 872	64 742	75 570	-12.4	16.7
Defence	1 669	1 411	1 082	-15.5	-23.3
Law enforcement, justice, security	18 373	19 684	21 343	7.1	8.4
Economic affairs	60 633	56 237	56 061	-7.3	-0.3
Environmental protection	4 789	5 129	5 225	7.1	1.9
Housing, zoning and utilities	863	722	986	-16.4	36.6
Health	112 324	116 000	120 836	3.3	4.2
Culture, sports and religion	16 056	16 077	16 134	0.1	0.4
Education	46 732	45 540	48 968	-2.6	7.5
Social security and welfare	133 315	140 291	137 325	5.2	-2.1
Irregular expenditure	16 331	12 102	14 878	-25.9	22.9
Total expenditure	530 963	525 500	546 289	-1.0	4.0

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.