

## Treasury finances January 2013

### Cash Flow Statement in January 2009–2013

	Millions of krónur				
	2009	2010	2011	2012	2013
Revenue	55.117	27.559	26.663	31.401	32.877
Expenditure	38.916	42.682	37.079	43.319	46.113
<b>Current balance</b>	<b>16.201</b>	<b>-15.123</b>	<b>-10.416</b>	<b>-11.918</b>	<b>-13.236</b>
Other cash payments / receipts	-204	2.148	-436	-1.424	3.106
<b>Cash flows from operations</b>	<b>15.997</b>	<b>-12.975</b>	<b>-10.852</b>	<b>-13.342</b>	<b>-10.130</b>
<b>Financial transactions</b>	<b>3</b>	<b>-208</b>	<b>-203</b>	<b>-2.315</b>	<b>-5.146</b>
<b>Net financial balance</b>	<b>16.000</b>	<b>-13.183</b>	<b>-11.055</b>	<b>-15.657</b>	<b>-15.276</b>
<b>Debt redemption</b>	<b>-662</b>	<b>-1.043</b>	<b>-743</b>	<b>-1.138</b>	<b>-849</b>
Domestic	-662	-1.043	-743	-1.138	-849
Foreign	-	-	-	0	0
<b>Gross borrowing requirement</b>	<b>15.338</b>	<b>-14.226</b>	<b>-11.802</b>	<b>-16.795</b>	<b>-16.125</b>
<b>New borrowing</b>	<b>11.401</b>	<b>12.988</b>	<b>12.324</b>	<b>5.647</b>	<b>2.806</b>
Domestic	11.636	13.402	6.828	438	5.289
Foreign	-235	-414	5.496	5.209	-2.483
<b>Overall cash balance</b>	<b>26.739</b>	<b>-1.238</b>	<b>522</b>	<b>-11.148</b>	<b>-13.319</b>



**Treasury revenue in January 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>	23 024	29 322	29 616	-6,8	27,4	1,0
Taxes on income and profit	11 420	11 321	12 248	17,6	-0,9	8,2
Personal income tax	8 726	10 063	10 450	2,8	15,3	3,8
Corporate income tax	1 223	393	841	177,5	-67,8	113,7
Capital income tax	1 470	865	958	89,3	-41,2	10,8
Taxes on property	473	1 889	599	54,2	299,5	-68,3
Taxes on goods and services	4 969	9 008	9 881	-46,6	81,3	9,7
Value added tax	1 240	3 907	3 973	-76,2	215,1	1,7
Excise tax on motor vehicles	232	412	363	148,9	77,7	-11,8
Excise tax on petrol	919	912	787	4,2	-0,8	-13,7
Excise on oil	500	502	523	5,6	0,5	4,1
Tobacco and liquor taxes	1 202	1 327	1 392	-5,0	10,3	4,9
Other taxes on goods and services	876	1 949	2 843	-36,6	122,5	45,8
Taxes on international trade and transactions	306	600	589	-45,1	96,1	-1,7
Other taxes	364	392	665	-14,6	7,9	69,4
Social security contributions	5 493	6 112	5 634	24,6	11,3	-7,8
Grants	11	13	14	9,4	20,1	5,0
Other revenue	3 262	2 030	3 232	18,6	-37,8	59,2
Sale of assets	73	36	15	-	-	-
<b>Total revenue</b>	<b>26 370</b>	<b>31 401</b>	<b>32 877</b>	<b>-4,7</b>	<b>19,1</b>	<b>4,7</b>



**Treasury expenditure in January 2011–2013**

	Millions of krónur			Change from previous year in per cent	
	2011	2012	2013	2012	2013
General public services	6 539	8 817	9 601	34,8	8,9
of which: interest	2 977	4 866	5 140	63,5	5,6
Defence	231	46	126	-79,9	170,1
Law enforcement, justice, security	1 373	1 532	1 741	11,6	13,6
Economic affairs	2 673	3 607	3 570	34,9	-1,0
Environmental protection	167	192	255	14,8	33,0
Housing, zoning and utilities	16	16	52	-2,1	234,6
Health	8 855	9 256	10 047	4,5	8,5
Culture, sports and religion	1 471	1 593	1 621	8,3	1,7
Education	6 609	8 756	9 053	32,5	3,4
Social security and welfare	7 875	8 688	9 145	10,3	5,3
Irregular expenditure	1 269	817	903	-35,6	10,5
<b>Total expenditure</b>	<b>37 079</b>	<b>43 319</b>	<b>46 113</b>	<b>16,8</b>	<b>6,5</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.