

Treasury finances January-April 2011

Cash Flow Statement in January-April 2007–2011

	Millions of krónur				
	2007	2008	2009	2010	2011
Revenue	149 248	160 788	151 271	147 091	143 565
Expenditure	115 320	125 208	167 742	171 241	157 653
Current balance	33 928	35 581	-16 471	-24 150	-14 088
Other cash payments / receipts	-3 043	-7 202	-4 249	13 057	4 942
Cash flows from operations	30 885	28 379	-20 720	-11 093	-9 146
Financial transactions	-29 401	-2 354	8 176	-5 313	-1 754
Net financial balance	1 484	26 025	-12 544	-16 406	-10 900
Debt redemption	-32 024	- 804	-1 337	-71 988	-6 020
Domestic	-20 915	- 700	-1 337	-71 988	- 753
Foreign	-11 109	- 104	-	-	-5 267
Pension fund prepayments	-1 320	-1 320	-	-	-
Gross borrowing requirement	-31 864	23 901	-13 881	-88 394	-16 920
New borrowing	46 052	9 701	43 706	59 621	33 173
Domestic	41 661	9 701	37 138	62 246	20 504
Foreign	4 391	-	6 568	-2 626	12 669
Overall cash balance	14 188	33 602	29 825	-28 773	16 253

Treasury revenue in January-April 2009–2011

	Millions of krónur			Change from previous year in per cent		
	2009	2010	2011	2009	2010	2011
Total taxes and social security contributions	131 963	135 439	133 942	-10.9	2.6	-1.1
Taxes on income and profit	63 187	52 697	52 844	-2.6	-16.6	0.3
Personal income tax	29 657	31 549	30 589	-4.5	6.4	-3.0
Corporate income tax	5 400	3 966	4 462	-31.1	-26.6	12.5
Capital income tax	28 130	17 183	17 793	8.2	-38.9	3.6
Taxes on property	1 725	1 475	1 477	-41.6	-14.5	0.1
Taxes on goods and services	52 157	59 350	56 028	-18.3	13.8	-5.6
Value added tax	36 915	40 746	36 814	-17.9	10.4	-9.7
Excise tax on motor vehicles	343	359	688	-91.3	4.8	91.7
Excise tax on petrol	3 019	3 311	3 243	9.5	9.7	-2.1
Excise on oil	2 160	2 155	2 148	-13.4	-0.2	-0.4
Tobacco and liquor taxes	3 845	4 423	4 477	7.4	15.0	1.2
Other taxes on goods and services	5 876	8 356	8 658	-3.8	42.2	3.6
Taxes on international trade and transactions	1 640	1 919	1 975	-15.5	17.0	2.9
Other taxes	859	1 270	1 212	18.8	47.9	-4.5
Social security contributions	12 395	18 727	20 406	-9.8	51.1	9.0
Grants	140	40	193	145.3	-71.4	383.8
Other revenue	20 655	11 362	9 334	95.6	-45.0	-17.8
Sale of assets	305	233	96	-	-	-
Total revenue	153 062	147 073	143 565	-4.8	-3.9	-2.4

Treasury expenditure in January-April 2009–2011

	Millions of krónur			Change from previous year in per cent	
	2009	2010	2011	2010	2011
Interests	20 128	27 298	21 062	35.6	-22.8
General public services	14 235	14 472	13 962	1.7	-3.5
Defence	507	549	449	8.3	-18.2
Law enforcement, justice, security	5 447	6 218	5 841	14.2	-6.1
Economic affairs	19 621	15 219	14 581	-22.4	-4.2
Environmental protection	1 339	1 286	1 264	-4.0	-1.7
Housing, zoning and utilities	51	213	149	317.6	-30.0
Health	37 652	36 814	36 120	-2.2	-1.9
Culture, sports and religion	6 575	5 608	5 297	-14.7	-5.5
Education	16 504	17 776	15 553	7.7	-12.5
Social security and welfare	41 854	40 997	39 984	-2.0	-2.5
Irregular expenditure	3 830	4 790	3 390	25.1	-29.2
Total expenditure	167 742	171 241	157 653	2.1	-7.9

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 licence charges.