

## Treasury finances January-November 2010

## Cash Flow Statement in January-November 2006–2010

	Millions of krónur				
	2006	2007	2008	2009	2010
Revenue	338 507	389 404	392 733	367 629	411 780
Expenditure	284 909	328 012	392 519	483 921	471 321
<b>Current balance</b>	53 598	61 391	214	-116 291	-59 541
Receipts from sale of fixed assets	- 384	- 33	- 40	-	-
Other cash payments / receipts	-1 182	-7 809	7 128	-6 533	-13 116
<b>Cash flows from operations</b>	52 031	53 550	7 302	-122 824	-72 657
Financial transactions	-2 138	-67 660	-37 286	35 860	10 459
<b>Net financial balance</b>	49 893	-11 484	-29 984	-86 964	-62 198
Debt redemption	-44 583	-33 828	-45 490	-99 172	-149 930
Domestic	-21 710	-22 496	-30 019	-72 823	-81 865
Foreign	-22 873	-11 332	-15 471	-26 349	-68 065
Pension fund prepayments	-3 650	-3 650	-3 650	-	-
<b>Gross borrowing requirement</b>	1 660	-48 961	-79 124	-186 136	-212 128
New borrowing	21 587	63 392	145 286	172 862	322 979
Domestic	21 345	63 207	101 712	165 302	194 421
Foreign	242	185	43 574	7 560	128 557
<b>Overall cash balance</b>	<b>23 248</b>	<b>14 430</b>	<b>66 162</b>	<b>-13 274</b>	<b>110 851</b>

# Treasury revenue in January-November 2008–2010

	Millions of krónur			Change from previous year in per cent		
	2008	2009	2010	2008	2009	2010
Total taxes and social security contributions	354 181	322 031	361 231	0.2	-9.1	12.2
Taxes on income and profit	133 806	123 673	121 656	7.6	-7.6	-1.6
Personal income tax	79 592	74 134	80 424	4.7	-6.9	8.5
Corporate income tax	22 699	11 921	12 706	-9.3	-47.5	6.6
Capital income tax	31 516	37 617	28 525	35.0	19.4	-24.2
Taxes on property	7 164	4 367	7 087	-31.9	-39.0	62.3
Taxes on goods and services	166 617	144 393	163 676	-4.8	-13.3	13.4
Value added tax	117 634	98 374	109 975	-4.4	-16.4	11.8
Excise tax on motor vehicles	7 265	1 643	1 423	-26.1	-77.4	-13.4
Excise tax on petrol	8 157	10 235	10 649	-4.9	25.5	4.0
Excise on oil	6 774	6 629	6 533	0.8	-2.1	-1.5
Tobacco and liquor taxes	10 892	12 447	13 381	1.4	14.3	7.5
Other taxes on goods and services	15 894	15 066	21 715	-0.9	-5.2	44.1
Taxes on international trade and transactions	5 462	4 524	5 815	4.4	-17.2	28.6
Other taxes	3 518	7 196	7 389	27.3	104.6	2.7
Social security contributions	37 614	37 879	55 609	5.5	0.7	46.8
Grants	348	440	763	-65.5	26.6	73.2
Other revenue	35 416	44 858	30 133	26.8	26.7	-32.8
Sale of assets	2 787	527	19 654	-	-	-
<b>Total revenue</b>	<b>392 733</b>	<b>367 856</b>	<b>411 781</b>	<b>0.9</b>	<b>-6.3</b>	<b>11.9</b>

### Treasury expenditure in January–November 2008–2010

	Millions of krónur			Change from previous year in per cent	
	2008	2009	2010	2009	2010
Interests	14 137	59 334	62 020	319.7	4.5
General public services	36 306	39 684	41 093	9.3	3.6
Defence	991	1 401	1 319	41.4	-5.9
Law enforcement, justice, security	17 733	19 392	16 293	9.4	-16.0
Economic affairs	60 094	60 733	53 779	1.1	-11.5
Environmental protection	4 025	4 016	4 131	-0.2	2.9
Housing, zoning and utilities	488	585	590	19.8	0.9
Health	97 600	104 573	101 524	7.1	-2.9
Culture, sports and religion	15 359	16 921	14 559	10.2	-14.0
Education	39 014	41 640	43 759	6.7	5.1
Social security and welfare	98 229	121 554	118 824	23.7	-2.2
Irregular expenditure	8 544	14 087	13 431	64.9	-4.7
<b>Total expenditure</b>	<b>392 519</b>	<b>483 921</b>	<b>471 321</b>	<b>23.3</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 licence charges.