

Treasury finances December 2014
Cash Flow Statement January- December 2010–2014

	Millions of krónur				
	2010	2011	2012	2013	2014
Revenue	461,866	468,147	505,830	544,271	665,819
Expenditure	530,963	525,500	546,289	570,840	629,498
Current balance	-69,097	-57,353	-40,459	-26,569	36,321
Other cash payments / receipts	-4,612	3,980	5,686	12,716	48,650
Cash flows from operations	-73,709	-53,373	-34,773	-13,853	84,971
Financial transactions	71,523	110,796	-27,105	-18,810	-9,585
Net financial balance	-2,186	57,423	-61,878	-32,663	75,386
Debt redemption	-235,450	-224,227	-227,825	-98,083	-168,003
Domestic	-132,628	-88,840	-63,616	-93,186	-57,600
Foreign	-102,822	-135,387	-164,209	-4,897	-110,403
Gross borrowing requirement	-237,636	-166,804	-289,703	-130,746	-92,617
New borrowing	329,611	383,044	240,227	83,424	182,486
Domestic	201,556	151,773	95,939	83,424	66,048
Foreign	128,055	231,271	144,288	0	116,438
Overall cash balance	91,975	216,240	-49,476	-47,322	89,869

Treasury revenue January-December 2012-2014

	Millions of krónur			Change from previous year in per cent		
	2012	2013	2014	2012	2013	2014
Total taxes and social security contributions	463,798	489,049	584,126	7.9	5.4	19.4
Taxes on income and profit	157,097	170,867	216,448	6.2	8.8	26.7
Personal income tax	101,613	109,519	117,556	9.7	7.8	7.3
Corporate income tax	38,075	40,453	65,888	28.8	6.2	62.9
Other taxes on income and profit	17,409	20,895	33,003	-32.2	20.0	57.9
Taxes on property	15,091	15,747	17,265	42.0	4.3	9.6
Taxes on goods and services	203,966	212,084	223,403	9.3	4.0	5.3
Value added tax	135,472	141,926	152,019	9.7	4.8	7.1
Excise tax on motor vehicles	4,188	4,329	4,924	53.3	3.4	13.8
Excise tax on petrol	11,957	11,533	11,586	1.3	-3.5	0.5
Excise on oil	6,894	7,136	7,514	6.3	3.5	5.3
Tobacco and liquor taxes	16,426	17,249	18,117	6.4	5.0	5.0
Other taxes on goods and services	29,031	29,911	29,243	9.2	3.0	-2.2
Taxes on international trade and transactions	7,645	5,595	6,125	8.1	-26.8	9.5
Other taxes	14,656	16,272	48,389	29.7	11.0	197.4
Social security contributions	65,342	68,485	72,497	-1.3	4.8	5.9
Grants	1,677	985	1,074	-4.0	-41.3	9.1
Other revenue	38,795	53,483	79,192	17.9	37.9	48.1
Sale of assets	1,561	754	1,427	-	-	-
Total revenue	505,830	544,271	665,819	8.0	7.6	22.3

Note:

The classification of Treasury revenue is since 2006 based on the IMF Government Finance Statistics Manual of 2001. The earlier classification was based on an earlier version of the Manual. The current classification was first published in the 2004 Treasury accounts and introduced in the 2006 fiscal budget.

Treasury expenditure January-December 2013-2014

	Millions of krónur		Change from previous year in per cent
	2014	2013	2014
Interest expenses	76,932	75,923	1.3
General public services	52,170	50,711	2.9
Law enforcement, justice, security	23,088	21,617	6.8
Economic affairs	64,328	60,054	7.1
Health	139,524	128,990	8.2
Culture, sports and religion	18,079	18,093	-0.1
Education	54,073	52,282	3.4
Social security and welfare	138,994	134,917	3.0
Other expenditure	62,310	28,253	120.5
Total expenditure	629,499	570,840	10.3