

Table 1**Treasury operating statement**

Accruals basis, millions of krónur	Accounts 2011	Accounts 2012	Estimate 2013	Proposal 2014	Budget 2014
Tax revenue.....	442.028	473.565	503.787	534.255	560.907
Personal income tax.....	114.350	117.937	129.200	130.400	131.900
Corporate income tax.....	33.449	38.172	42.900	45.600	45.600
Social security taxes.....	64.847	62.299	66.425	72.614	72.315
Taxes on payroll and workforce.....	4.475	7.561	8.920	5.818	6.346
Net wealth taxes.....	11.065	15.345	16.129	16.950	16.770
Value added tax.....	131.404	142.648	150.000	156.700	160.000
Other taxes on goods and services.....	70.730	75.306	75.401	77.794	76.760
Other taxes	11.707	14.298	14.812	28.378	51.216
Other current revenue.....	34.980	48.968	52.735	50.335	48.707
Dividends income.....	2.038	7.041	15.203	11.406	11.106
Interest income.....	19.369	21.769	18.649	20.490	18.996
Levy on fisheries.....	3.901	9.849	10.525	9.965	9.965
Other property income.....	141	1.104	71	71	71
Other revenue.....	9.532	9.205	8.286	8.402	8.568
Revenue from sales of assets.....	7.876	1.204	795	600	1.300
Revenue and cost sharing transfers.....	1.642	2.139	2.376	2.365	2.149
Total revenue.....	486.526	525.876	559.693	587.554	613.063
The Presidency, Althingi and Supreme Court.....	3.703	4.301	4.585	4.008	4.134
Office of the Prime Minister.....	2.825	2.480	4.974	2.970	3.007
Ministry of Education, Science and Culture.....	58.355	62.273	66.627	66.710	67.161
Ministry for Foreign Affairs.....	10.119	10.027	11.316	12.001	11.389
Ministry of Industries and Innovation.....	39.104	29.069	26.264	27.320	27.737
Ministry of the Interior.....	64.858	66.520	72.953	71.665	72.377
Ministry of Welfare.....	230.859	241.381	246.620	253.069	258.305
Ministry of Finance and Economic Affairs.....	91.490	60.806	65.800	63.442	82.665
Ministry for the Environment and Natural Resources....	9.049	9.239	10.467	9.948	9.855
Interest expenditure.....	65.588	75.625	74.434	75.963	75.506
Total expenditure ¹.....	575.950	561.721	584.041	587.096	612.136
Primary balance.....	-43.205	18.011	31.437	55.931	57.437
Interest balance.....	-46.219	-53.856	-55.785	-55.473	-56.510
Total balance.....	-89.424	-35.845	-24.348	459	927

¹ Adjusted for merging of ministries in 2012 and transfer of projects between ministries in 2013.