

Table 4**Treasury expenditure by economic activity**

Accruals basis, millions of krónur	Accounts 2011	Accounts 2012	Estimate 2013	Proposal 2014	Budget 2014
Current expenditure	211.761	225.149	241.460	239.827	242.973
Wages.....	120.724	128.678	133.949	135.542	136.313
Government employee's pension fund liabilities.....	9.476	9.700	7.593	7.346	7.346
Capital gains tax.....	3.400	3.576	6.070	5.370	5.070
Other current expenditure	113.265	120.998	129.643	127.942	130.821
Service charges	-35.104	-37.803	-35.795	-36.373	-36.576
Interest	65.588	75.625	74.434	75.963	75.506
Transfer payments	241.896	229.033	238.020	241.351	241.861
Old age and disability insurance	56.910	58.775	62.848	69.446	69.851
Health insurance	24.696	25.050	26.113	25.479	25.527
Unemployment Insurance Fund	23.373	21.768	17.400	15.339	15.564
Municipal Equalisation Fund	14.258	14.984	16.347	16.244	16.325
Welfare support payments	10.637	12.000	12.412	13.161	13.238
Agricultural support payments	11.011	11.556	11.939	12.321	12.322
Interest cost rebates	18.969	15.019	9.100	9.425	8.925
Child benefits	8.378	7.757	10.500	10.200	10.200
Tax write-offs	14.553	4.887	10.000	10.000	10.000
Student Loan Fund	6.980	7.800	8.486	8.358	8.358
Parental Leave Fund	8.081	7.786	8.575	8.944	8.948
Equalisation of disability burden in private pension funds	2.448	2.698	2.793	2.973	2.946
Parishes and churchyards	2.372	2.381	2.545	2.689	2.689
Other transfer payments	39.231	36.571	38.962	36.772	36.970
Maintenance	9.159	8.830	8.166	8.716	9.190
Maintenance of roads	4.838	4.521	4.500	5.000	5.000
Other	4.321	4.308	3.666	3.716	4.190
Capital expenditure	12.217	11.277	13.245	13.370	14.881
Road construction	5.862	4.929	8.547	8.492	8.522
Universities and higher education	627	1.168	735	1.016	1.159
Hospitals and health centres	1.113	2.368	1.445	683	1.883
Airfields	262	302	0	0	0
Other capital expenditure	4.354	2.509	2.518	3.179	3.318
Capital transfer payments	35.329	11.807	8.717	7.869	27.725
Harbour construction	204	55	318	216	166
Snow avalanche obstructions	1.106	1.365	1.841	1.345	1.345
Subsidies for rental apartments	80	118	112	112	112
Cultural institutions	265	110	167	501	501
Housing Financing Fund	0	7.099	4.500	4.500	4.500
Debt relief of indexed housing loans	0	0	0	0	19.885
Government guaranteed debt	19.198	1.648	0	0	0
Other capital transfer payments	14.476	1.412	1.779	1.195	1.216
Total expenditure	575.950	561.721	584.041	587.096	612.136