

Treasury finances January-November 2013
Cash Flow Statement in January-November 2009–2013

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenue	367.629	411.780	399.408	442.559	480.966
Expenditure	483.921	471.321	471.694	490.637	512.967
Current balance	-116.291	-59.541	-72.286	-48.078	-32.001
Other cash payments / receipts	-6.533	-13.116	2.136	-3.004	3.923
Cash flows from operations	-122.824	-72.657	-70.150	-51.082	-28.078
Financial transactions	35.860	10.459	65.863	-29.243	-19.201
Net financial balance	-86.964	-62.198	-4.287	-80.325	-47.279
Debt redemption	-99.172	-149.930	-176.387	-210.752	-92.581
Domestic	-72.823	-81.865	-88.840	-53.220	-87.684
Foreign	-26.349	-68.065	-87.547	-157.532	-4.897
Gross borrowing requirement	-186.136	-212.128	-180.674	-291.752	-139.860
New borrowing	172.862	322.979	276.978	226.567	61.750
Domestic	165.302	194.421	150.388	91.940	82.335
Foreign	7.560	128.557	126.590	134.627	-20.585
Overall cash balance	-13.274	110.851	96.304	-64.510	-78.110

Treasury revenue in January-November 2011–2013

	<u>Millions of krónur</u>			<u>Change from previous year in per cent</u>		
	2011	2012	2013	2011	2012	2013
Total taxes and social security contributions	371.767	407.856	430.105	2,9	9,7	5,5
Taxes on income and profit	122.909	135.850	147.562	1,0	10,5	8,6
Personal income tax	82.308	91.111	98.081	2,3	10,7	7,7
Corporate income tax	16.611	28.056	28.692	30,7	68,9	2,3
Other taxes on income and profit	23.990	16.683	20.789	-15,9	-30,5	24,6
Taxes on property	8.534	12.754	12.968	20,6	49,5	1,7
Taxes on goods and services	164.829	179.731	187.749	0,6	9,0	4,5
Value added tax	106.801	116.689	122.768	-2,9	9,3	5,2
Excise tax on motor vehicles	2.400	3.835	4.122	68,7	59,8	7,5
Excise tax on petrol	11.003	10.949	10.757	3,3	-0,5	-1,8
Excise on oil	5.955	6.311	6.533	1,7	6,0	3,5
Tobacco and liquor taxes	13.947	14.861	15.643	4,2	6,6	5,3
Other taxes on goods and services	24.724	27.086	27.926	9,6	9,6	3,1
Taxes on international trade and transactions	6.131	6.606	4.722	5,4	7,7	-28,5
Other taxes	9.275	13.427	15.055	25,5	44,8	12,1
Social security contributions	60.089	59.488	62.052	8,1	-1,0	4,3
Grants	734	749	293	-3,8	2,1	-60,9
Other revenue	26.005	32.564	49.884	-13,0	25,2	53,2
Sale of assets	703	1.390	684	-	-	-
Total revenue	399.210	442.559	480.966	-3,0	10,9	8,7

Treasury expenditure in January-November 2011–2013

	Millions of krónur			Change from previous year in per cent	
	2011	2012	2013	2012	2013
General public services	100 037	113 583	116 405	13,5	2,5
of which: interest	57 996	70 376	70 524	21,3	0,2
Defence	1 221	942	1 035	-22,9	9,9
Law enforcement, justice, security	17 833	19 314	19 729	8,3	2,1
Economic affairs	50 261	49 728	52 855	-1,1	6,3
Environmental protection	4 314	4 525	4 755	4,9	5,1
Housing, zoning and utilities	336	203	631	-39,7	211,3
Health	103 926	108 503	116 565	4,4	7,4
Culture, sports and religion	14 450	14 706	16 052	1,8	9,2
Education	42 412	45 092	47 388	6,3	5,1
Social security and welfare	126 831	123 001	123 760	-3,0	0,6
Irregular expenditure	10 072	11 040	13 792	9,6	24,9
Total expenditure	471 694	490 637	512 967	4,0	4,6

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 license charges.