

Treasury finances January-April 2009

Cash Flow Statement in January–April 2005–2009

	Millions of krónur				
	2005	2006	2007	2008	2009
Revenue	114 301	124 598	149 248	160 788	151 271
Expenditure	103 202	100 458	115 320	125 208	167 742
Current balance	11 099	24 140	33 928	35 581	-16 471
Receipts from sale of fixed assets	-	-	-	-	-
Other cash payments / receipts	1 993	207	-3 043	-7 202	-4 249
Cash flows from operations	13 092	24 347	30 885	28 379	-20 720
Financial transactions	7 518	-2 478	-29 401	-2 354	8 176
Net financial balance	19 356	21 869	1 484	26 025	-12 544
Debt redemption	-29 826	-31 685	-32 024	- 804	-1 337
Domestic	-13 607	-9 179	-20 915	- 700	-1 337
Foreign	-16 219	-22 506	-11 109	- 104	-
Pension fund prepayments	-1 200	-1 320	-1 320	-1 320	-
Gross borrowing requirement	-11 670	-11 136	-31 864	23 901	-13 881
New borrowing	13 949	6 456	46 052	9 701	43 706
Domestic	2 169	2 910	41 661	9 701	37 138
Foreign	11 780	3 545	4 391	-	6 568
Overall cash balance	2 279	-4 680	14 188	33 602	29 825

Treasury revenue in January– April 2007–2009

	Millions of krónur			Change from previous year in per cent		
	2007	2008	2009	2007	2008	2009
Total taxes and social security contributions	138 420	148 094	131 615	18.1	7.0	-11.1
Taxes on income and profit	58 370	64 877	63 187	22.3	11.1	-2.6
Personal income tax	29 985	31 045	29 657	16.4	3.5	-4.5
Corporate income tax	7 678	7 842	5 400	-4.9	2.1	-31.1
Capital income tax	20 707	25 990	28 130	49.0	25.5	8.2
Taxes on property	3 596	2 956	1 725	-0.7	-17.8	-41.6
Taxes on goods and services	61 601	63 859	51 842	16.2	3.7	-18.8
Value added tax	44 627	44 959	36 915	24.3	0.7	-17.9
Excise tax on motor vehicles	2 652	3 962	343	-35.5	49.4	-91.3
Excise tax on petrol	2 855	2 757	3 019	1.5	-3.4	9.5
Excise on oil	2 310	2 494	2 160	14.3	8.0	-13.4
Tobacco and liquor taxes	3 549	3 579	3 845	4.5	0.9	7.4
Other taxes on goods and services	5 606	6 107	5 561	17.9	8.9	-8.9
Taxes on international trade and transactions	1 431	1 940	1 640	61.4	35.6	-15.5
Other taxes	324	723	827	39.5	123.1	14.4
Social security contributions	13 099	13 739	12 395	12.0	4.9	-9.8
Grants	355	57	140	40.4	-84.0	145.3
Other revenue	9 560	10 559	19 222	33.7	10.5	82.0
Sale of assets	568	2 077	294	-	-	-
Total revenue	148 904	160 788	151 271	19.5	8.0	-5.9

Treasury expenditure in January– April 2007–2009

	Millions of krónur			Change from previous year in per cent	
	2007	2008	2009	2008	2009
General public services	15 172	17 174	34 363	13.2	100.1
of which: interest	4 905	4 980	19 770	1.5	297.0
Defence	193	508	507	163.4	-0.2
Law enforcement, justice, security	5 355	6 410	5 447	19.7	-15.0
Economic affairs	15 040	15 255	19 621	1.4	28.6
Environmental protection	1 164	1 069	1 339	-8.2	25.3
Housing, zoning and utilities	147	174	51	18.2	-70.7
Health	29 468	31 278	37 652	6.1	20.4
Culture, sports and religion	5 721	6 113	6 575	6.9	7.6
Education	13 437	14 745	16 504	9.7	11.9
Social security and welfare	27 004	29 087	41 854	7.7	43.9
Irregular expenditure	2 619	3 396	3 830	29.7	12.8
Total expenditure	115 320	125 208	167 742	8.6	34.0

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.