

## Treasury finances January-May 2010

## Cash Flow Statement in January-May 2006–2010

	Millions of krónur				
	2006	2007	2008	2009	2010
Revenue	155 065	187 540	194 465	172 135	175 092
Expenditure	126 171	146 007	159 083	209 123	212 715
<b>Current balance</b>	<b>28 894</b>	<b>41 533</b>	<b>35 382</b>	<b>-36 989</b>	<b>-37 623</b>
Receipts from sale of fixed assets	-	-	- 39	-	-
Other cash payments / receipts	- 613	-8 960	-5 455	-2 720	4 700
<b>Cash flows from operations</b>	<b>28 281</b>	<b>32 573</b>	<b>29 889</b>	<b>-39 709</b>	<b>-32 923</b>
Financial transactions	-2 428	-71 958	-2 351	8 110	-9 027
<b>Net financial balance</b>	<b>25 853</b>	<b>-39 385</b>	<b>27 538</b>	<b>-31 599</b>	<b>-41 950</b>
Debt redemption	-38 104	-31 917	-16 341	-1 345	-72 037
Domestic	-15 231	-20 808	- 676	-1 345	-72 037
Foreign	-22 873	-11 109	-15 665	-	-
Pension fund prepayments	-1 650	-1 650	-1 650	-	-
<b>Gross borrowing requirement</b>	<b>-13 901</b>	<b>-72 952</b>	<b>9 547</b>	<b>-32 944</b>	<b>-113 987</b>
New borrowing	11 010	46 452	9 233	81 773	89 447
Domestic	2 910	42 061	9 233	74 721	95 046
Foreign	8 100	4 391	-	7 052	-5 599
<b>Overall cash balance</b>	<b>-2 890</b>	<b>-26 500</b>	<b>18 780</b>	<b>48 829</b>	<b>-24 540</b>

## Treasury revenue in January-May 2008–2010

	Millions of krónur			Change from previous year in per cent		
	2008	2009	2010	2008	2009	2010
Total taxes and social security contributions	178 769	149 181	161 003	6,9	-16,6	7,9
Taxes on income and profit	74 396	71 312	64 855	11,4	-4,1	-9,1
Personal income tax	38 520	36 215	39 431	4,9	-6,0	8,9
Corporate income tax	10 059	6 893	5 065	8,0	-31,5	-26,5
Capital income tax	25 816	28 203	20 359	24,3	9,2	-27,8
Taxes on property	3 599	2 094	1 799	-21,0	-41,8	-14,1
Taxes on goods and services	79 804	57 396	66 793	3,9	-28,1	16,4
Value added tax	56 911	38 821	44 602	3,2	-31,8	14,9
Excise tax on motor vehicles	4 658	449	498	28,3	-90,4	10,9
Excise tax on petrol	3 547	3 906	4 283	-3,2	10,1	9,6
Excise on oil	2 971	2 632	2 683	5,6	-11,4	2,0
Tobacco and liquor taxes	4 581	4 966	5 380	1,2	8,4	8,3
Other taxes on goods and services	7 136	6 624	9 348	1,5	-7,2	41,1
Taxes on international trade and transactions	2 852	1 938	2 342	29,0	-32,0	20,8
Other taxes	951	1 161	1 546	124,4	22,1	33,1
Social security contributions	17 168	15 279	23 668	4,9	-11,0	54,9
Grants	207	239	200	-54,0	15,7	-16,3
Other revenue	13 304	23 908	13 688	4,5	79,7	-42,7
Sale of assets	2 185	340	201	-	-	-
<b>Total revenue</b>	<b>194 465</b>	<b>173 669</b>	<b>175 092</b>	<b>3,9</b>	<b>-10,7</b>	<b>0,8</b>

## Treasury expenditure in January-May 2008–2010

	Millions of krónur			Change from previous year in per cent	
	2008	2009	2010	2009	2010
General public services	23 147	41 639	52 456	79,9	26,0
of which: interest	7 630	23 550	33 916	208,7	44,0
Defence	620	601	614	-3,1	2,2
Law enforcement, justice, security	7 898	7 838	7 700	-0,8	-1,8
Economic affairs	20 106	24 687	20 164	22,8	-18,3
Environmental protection	1 359	1 700	1 579	25,1	-7,1
Housing, zoning and utilities	222	263	272	18,2	3,7
Health	40 865	48 298	46 544	18,2	-3,6
Culture, sports and religion	7 454	8 165	6 871	9,5	-15,8
Education	17 983	19 832	20 572	10,3	3,7
Social security and welfare	36 040	51 413	49 994	42,7	-2,8
Irregular expenditure	3 389	4 690	5 949	38,4	26,9
<b>Total expenditure</b>	<b>159 083</b>	<b>209 123</b>	<b>212 715</b>	<b>31,5</b>	<b>1,7</b>

### 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.