

**Table 1****Treasury operating statement**

Accruals basis, millions of krónur	Accounts <sup>2</sup> 2010	Accounts 2011	Estimate 2012	Proposal 2013	Budget 2013
<b>Tax revenue.....</b>	<b>416.909</b>	<b>442.028</b>	<b>479.353</b>	<b>508.828</b>	<b>512.379</b>
Personal income tax.....	121.700	114.350	121.777	125.800	129.500
Corporate income tax.....	18.413	33.449	36.500	35.400	38.900
Social security taxes.....	61.748	64.847	65.346	70.572	69.070
Taxes on payroll and workforce.....	4.319	4.475	7.868	11.850	11.821
Net wealth taxes.....	9.662	11.065	14.725	15.319	17.019
Value added tax.....	123.976	131.404	142.600	154.500	153.025
Other taxes on goods and services.....	65.346	70.730	75.323	81.368	79.708
Other taxes .....	11.746	11.707	15.214	14.020	13.336
<b>Other current revenue.....</b>	<b>40.988</b>	<b>34.980</b>	<b>45.291</b>	<b>50.637</b>	<b>59.042</b>
Dividends income.....	1.936	2.038	6.445	2.946	16.406
Interest income.....	29.255	19.369	20.626	24.916	20.782
Levy on fisheries.....	2.265	3.901	11.045	15.095	13.685
Other property income.....	143	141	71	71	71
Other revenue.....	7.389	9.532	7.104	7.608	8.098
Revenue from sales of assets.....	19.675	7.876	716	8.600	4.600
Revenue and cost sharing transfers.....	1.125	1.642	3.872	2.281	3.353
<b>Total revenue.....</b>	<b>478.697</b>	<b>486.526</b>	<b>529.231</b>	<b>570.345</b>	<b>579.374</b>
The Presidency, Althingi and Supreme Court.....	3.734	3.703	3.996	3.650	4.149
Office of the Prime Minister.....	1.020	1.219	1.106	1.045	1.393
Ministry of Education, Science and Culture.....	60.846	59.211	63.775	66.274	69.636
Ministry for Foreign Affairs.....	12.600	10.119	10.275	11.051	11.341
Ministry of Industries and Innovation.....	26.706	40.670	29.964	29.851	31.287
Ministry of the Interior.....	69.966	64.858	65.352	66.089	70.785
Ministry of Welfare.....	259.075	230.859	231.601	233.557	235.882
Ministry of Finance and Economic Affairs.....	91.913	90.675	65.683	64.109	63.704
Ministry for the Environment and Nat. Res.....	8.021	9.049	9.965	9.423	10.174
Interest expenditure.....	68.102	65.588	76.530	88.097	84.676
<b>Total expenditure<sup>1</sup>.....</b>	<b>601.982</b>	<b>575.950</b>	<b>558.249</b>	<b>573.145</b>	<b>583.028</b>
<b>Primary balance.....</b>	<b>-84.437</b>	<b>-43.205</b>	<b>26.887</b>	<b>60.381</b>	<b>60.240</b>
<b>Interest balance.....</b>	<b>-38.847</b>	<b>-46.219</b>	<b>-55.904</b>	<b>-63.181</b>	<b>-63.894</b>
<b>Total balance.....</b>	<b>-123.285</b>	<b>-89.424</b>	<b>-29.017</b>	<b>-2.800</b>	<b>-3.654</b>

<sup>1</sup> Adjusted for merging of ministries which took place in 2012

<sup>2</sup> Revenue and expenditure have not been adjusted for the transfer of services for disabled people from the state to local governments