

Table 1**Treasury operating statement**

Accrual basis, millions of krónur	Accounts 2013	Accounts 2014	Budget 2015	Estimate 2015	Proposal 2016
Tax revenue.....	510.664	602.554	600.127	614.334	646.517
Personal income tax.....	132.306	142.744	150.800	157.200	172.400
Corporate income tax.....	45.280	72.646	60.300	66.300	70.100
Social security taxes.....	67.056	72.921	78.732	79.157	85.359
Taxes on payroll and workforce.....	8.918	7.006	6.829	7.063	7.592
Net wealth taxes.....	15.996	17.455	6.999	7.229	7.508
Value added tax.....	148.739	159.934	174.900	172.500	186.500
Other taxes on goods and services.....	75.292	78.083	73.897	75.540	78.158
Other taxes	17.077	51.766	47.670	49.344	38.901
Other current revenue.....	53.393	81.778	50.639	62.831	46.706
Dividends income.....	16.218	44.893	16.077	31.013	13.077
Interest income.....	16.461	18.598	18.205	17.545	16.622
Levy on fisheries.....	9.737	8.122	7.410	5.322	7.852
Other property income.....	193	150	72	72	85
Other revenue.....	10.784	10.016	8.875	8.879	9.070
Revenue from sales of assets.....	25.959	2.218	800	800	800
Revenue and cost sharing transfers.....	1.420	2.343	2.128	2.153	2.296
Total revenue.....	591.435	688.894	653.693	680.117	696.319
The Presidency, Althingi and Supreme Court.....	4.591	4.212	4.289	4.323	4.615
Office of the Prime Minister.....	3.132	2.975	3.123	3.156	3.485
Ministry of Education, Science and Culture.....	67.071	68.719	72.945	73.500	77.924
Ministry for Foreign Affairs.....	11.323	11.520	11.512	11.539	12.887
Ministry of Industries and Innovation.....	28.787	29.121	30.556	31.502	32.383
Ministry of the Interior.....	72.382	77.131	76.058	82.526	80.794
Ministry of Welfare.....	248.341	258.560	271.955	278.282	296.060
Ministry of Finance and Economic Affairs ¹	72.791	101.296	87.136	87.121	88.004
Ministry for the Environment and Natural Resources.....	9.343	10.403	10.059	10.272	10.458
Interest expenditure.....	74.406	78.554	82.483	76.810	74.423
Total expenditure.....	592.167	642.490	650.114	659.031	681.033
Primary balance.....	57.212	106.360	67.856	80.352	73.087
Interest balance.....	-57.945	-59.956	-64.278	-59.265	-57.801
Total balance.....	-732	46.405	3.579	21.087	15.286

¹ The program of principal reduction on indexed mortgages is included in the expenditure of the Ministry of Finance and Economic Affairs. The expenditure amounts to ISK 35,7 bn. in 2014, ISK 18,4 bn. in the 2015 budget, ISK 19 bn. in a revised forecast for 2015 and ISK 15,5 bn. in the budget proposal of 2016.