

Treasury finances September 2014
Cash Flow Statement in September 2010–2014

	Millions of krónur				
	2010	2011	2012	2013	2014
Revenue	335.831	323.818	363.604	382.828	443.389
Expenditure	392.127	391.484	402.075	412.486	434.089
Current balance	-56.296	-67.666	-38.471	-29.640	9.300
Other cash payments / receipts	-17.311	260	-3.781	7.600	8.414
Cash flows from operations	-73.607	-67.406	-42.252	-22.040	17.714
Financial transactions	-31.934	65.752	-30.515	-28.384	-22.711
Net financial balance	-105.541	-1.654	-72.767	-50.424	-4.997
Debt redemption	-140.743	-143.734	-210.624	-91.630	-139.802
Domestic	-72.837	-56.213	-53.091	-86.626	-29.398
Foreign	-67.906	-87.521	-157.533	-2.471	-110.404
Gross borrowing requirement	-246.284	-145.734	-283.391	-142.054	-144.799
New borrowing	291.069	209.982	213.532	84.989	166.878
Domestic	159.408	85.538	84.817	81.912	50.440
Foreign	131.661	124.444	128.715	0	116.438
Overall cash balance	44.785	64.594	-69.859	-57.065	22.079

Treasury expenditure in jan-september 2013-2014

	Millions of krónur		Change from previous year in per cent
	2014	2013	2013
Interest expenses	55.734	54.860	1,6
General public services	38.479	38.020	1,2
Law enforcement, justice, security	16.482	16.241	1,5
Economic affairs	45.758	40.970	11,7
Health	101.882	94.474	7,8
Culture, sports and religion	13.567	13.336	1,7
Education	40.378	39.984	1,0
Social security and welfare	102.318	99.571	2,8
Other expenditure	19.491	15.012	29,8
Total expenditure	434.089	412.468	5,2

Treasury revenue in September 2012–2014

	Millions of krónur			Change from previous year in per cent		
	2012	2013	2014	2012	2013	2014
Total taxes and social security contributions	334.038	349.499	387.189	11,0	4,6	10,8
Taxes on income and profit	116.498	124.917	148.121	11,5	7,2	18,6
Personal income tax	72.137	77.870	84.560	9,1	7,9	8,6
Corporate income tax	22.825	22.355	29.962	105,4	-2,1	34,0
Other taxes on income and profit	21.536	24.692	33.599	-21,1	14,7	36,1
Taxes on property	9.249	9.166	9.697	66,9	-0,9	5,8
Taxes on goods and services	146.367	151.992	161.279	11,3	3,8	6,1
Value added tax	93.046	96.855	105.477	11,4	4,1	8,9
Excise tax on motor vehicles	3.160	3.434	3.798	58,4	8,7	10,6
Excise tax on petrol	9.002	8.942	9.034	-2,0	-0,7	1,0
Excise on oil	5.103	5.189	5.437	8,2	1,7	4,8
Tobacco and liquor taxes	12.327	12.891	13.649	6,5	4,6	5,9
Other taxes on goods and services	23.730	24.681	23.884	15,6	4,0	-3,2
Taxes on international trade and transactions	5.360	3.739	4.158	9,7	-30,2	11,2
Other taxes	8.040	9.159	10.196	36,9	13,9	11,3
Social security contributions	48.524	50.526	53.738	-0,1	4,1	6,4
Grants	643	260	196	-4,6	-59,5	-24,6
Other revenue	27.607	32.401	54.597	26,3	17,4	68,5
Sale of assets	1.316	669	1.406	-	-	-



Total revenue	363.604	382.828	443.389	12,2	5,3	15,8
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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.