

2013

ESTIMATES

OF

RECEIPTS and EXPENDITURE

FOR THE

YEAR ENDING

31 DECEMBER, 2013

Prepared by the Government and presented to Dáil Éireann in
accordance with the provisions of Article 28 of the Constitution.

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EXPLANATORY NOTES

1. Basis of figures

The figures shown for receipts and expenditure in 2012 are projected outturns and reflect present knowledge. They are subject to revision when the end-year figures become available. Fully audited details for 2012 will be available in the *2012 Finance Accounts* and *2012 Appropriation Accounts* to be published not later than 30 September 2013.

2. Revenue

The forecast tax revenue outturn for 2012 of €36,165 million is based on end-November Exchequer data. This compares with a 2012 target of €36,375 million. The estimate of tax revenue for 2013 is consistent with this 2012 estimated outturn, and is based on the tax law in force at present, and is on a pre-Budget basis. The post-Budget figure will be published on Budget Day 5th December 2012.

3. Expenditure

The 2012 estimated outturn figures are as notified by Departments and Offices. End-year issues figures will be available early in January 2013.

A detailed breakdown of expenditure including budgetary decisions will be set out in the *Expenditure Report 2013* with further information given by the relevant Minister/Department.

4. Appropriations-in-Aid

Voted expenditures are shown net of Appropriations-in-Aid. These are receipts which, with the agreement of the Dáil, may be retained by a Department or Office to offset expenditure instead of being paid into the Exchequer Account of the Central Fund.

5. Prefunding of future pensions liabilities

The National Pensions Reserve Fund Act 2000 provides for prefunding part of the future cost of social welfare and public service pensions and the setting aside of 1% of estimated Gross National Product (GNP) annually for this purpose. The legislation underlying the NPRF has been amended to allow the Minister for Finance to suspend or reduce the annual contribution from the Exchequer to the NPRF in 2013 and no provision is included in the figures.

6. General Government Balance (Table 1(a))

The General Government Balance (GGB) measures the fiscal performance of the whole General Government sector, which includes the Exchequer, the Social Insurance Fund, the non-commercial state-sponsored bodies, the National Pensions Reserve Fund and other Extra-Budgetary Funds, the Local Authorities, and the Vocational Education Committees.

PRSI contributions are paid into the Social Insurance Fund and do not form part of the revenues paid into the Exchequer, but do affect the General Government Balance.

As a result, transactions within the General Government sector do not count towards the GGB: for example, a payment from the Exchequer to the Social Insurance Fund does not alter the General Government Balance.

The scope of the General Government sector and the determination of the correct ESA95 accounting treatment of General Government transactions are matters for settlement by Eurostat (the Statistical Office of the European Union).

Table 1(a) on page 5 gives the latest assessment for the 2012 and 2013 General Government Balance figures on a pre-Budget basis and rely on the known fiscal information as of 30 November 2012. The General Government Balance figures are consistent with the Exchequer balances in Table 1.

7. Irish Language Version

This document is published in the Irish language and in the English language. The Irish version is available on the Department of Finance website www.finance.gov.ie

TABLE 1
TOTAL RECEIPTS AND EXPENDITURE

See footnote (1)	Reference	2012 €m	2013 €m
Receipts			
Current	<i>Table 2</i>	38,935	39,884
Capital	<i>Table 2</i>	1,983	2,004
Total		40,918	41,888
Expenditure			
Current	<i>Table 2</i>	49,804	51,309
Capital	<i>Table 2</i>	6,713	8,329
Total		56,517	59,638
Exchequer Balance		-15,599	-17,750

Note that rounding can affect totals

TABLE 1(a)
GENERAL GOVERNMENT BALANCE

See footnote (1)		2012 €bn	2013 €bn
General Government Balance (see para. 6, page 4)		-13,420.0	-15,125.0
% of GDP		-8.2%	-8.9%

Note that rounding can affect totals

(1) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.

TABLE 2
DETAILS OF TOTAL RECEIPTS AND EXPENDITURE

See footnote (1)	Reference	2012 €m	2013 €m
Estimate of Receipts and Expenditure - CURRENT			
Receipts			
Tax Revenue	<i>Note 1, Page 5</i>	36,165	37,625
Non-Tax Revenue	<i>Note 1, Page 5</i>	2,770	2,259
Total		38,935	39,884
Expenditure			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	<i>Note 2, Page 6</i>	41,687	41,513
Non-voted (Non-discretionary expenditure charged directly on the Central Fund)	<i>Note 4, Page 7</i>	8,117	9,796
Total		49,804	51,309
Surplus (Deficit) on Current Account		-10,869	-11,425
Estimate of Receipts and Expenditure - CAPITAL			
Receipts			
Capital receipts	<i>Note 5, Page 8</i>	1,983	2,004
Expenditure			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	<i>Note 3, Page 6</i>	3,411	3,618
Non-voted (Expenditure charged directly under particular legislation)	<i>Note 6, Page 8</i>	3,301	4,711
Total		6,713	8,329
Surplus (Deficit) on Capital Account		-4,730	-6,325
Exchequer Balance		-15,599	-17,750

Note that rounding can affect totals

(1) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.

NOTE 1
CURRENT RECEIPTS

See footnote (1)		
	2012	2013
Tax Revenue	€m	€m
Customs	245	250
Excise	4,615	4,810
Capital Gains Tax	375	385
Capital Acquisitions Tax	275	355
Stamp Duties	1,415	1,185
Income Tax	15,040	15,720
Corporation Tax	4,010	4,180
Value-Added Tax	10,190	10,740
Total	36,165	37,625
Non-Tax Revenue		
Central Bank - Surplus Income	958	1,040
National Lottery Surplus	220	220
Dividends	412	454
Guarantee Schemes (CIFS and ELG)	1,024	433
Interest Payments Euro Area Loan Facility to Greece	4	6
Property and land registration fees	23	37
Other Receipts	128	70
Total	2,770	2,259

Note that rounding can affect totals

(1) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.

NOTE 2
NET VOTED CURRENT EXPENDITURE

See footnotes (1), (2) and (3)	2012	2013
Service	€m	€m
Net Voted Current Expenditure (1)	41,777	41,513
Less Departmental Balances (2)	90	-
Total Exchequer Payments towards Net Voted Expenditure	41,687	41,513

Note that rounding can affect totals

(1) 2012 figures reflect the latest forecast outturn as notified by Departments.

(2) Departmental balances are those amounts issued from the Exchequer Account of the Central Fund for Departmental spending in one year which remain unspent at year-end and are carried forward to be used in the next year. They have no effect on Departmental spending which is governed by the allocation in the Estimates for Public Services.

(3) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.

NOTE 3
NET VOTED CAPITAL EXPENDITURE

See footnote (1)	2012	2013
	€m	€m
Total Net Voted Capital Expenditure	3,411	3,618

Note that rounding can affect totals

(1) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.

NOTE 4
NON-VOTED CURRENT EXPENDITURE

See footnote (1)	2012 €m	2013 €m
Service of National Debt	6,474	8,111
<i>Other Non-Voted Current Expenditure</i>		
Contribution to EU Budget	1,390	1,444
Payments to PSE Kinsale Energy Ltd. (Finance Act 1992)	2	5
Salaries and pensions for judiciary and holders of Constitutional Office and Pensions and allowances for certain members or former members of the Oireachtas	52	50
Payments to Political Parties under the Electoral Acts	5	5
Subscription to International Development Association	23	29
Election Postal Charges (P&T Act 1983)	3	3
Oireachtas Commission	105	112
Asian Development Fund	-	1
Miscellaneous	63	36
Sub-Total	1,643	1,685
Total	8,117	9,796

Note that rounding can affect totals

(1) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.

**NOTE 5
CAPITAL RECEIPTS**

See footnote (1)	2012 €m	2013 €m
Receipts	1,983	2,004
Total	1,983	2,004

Note that rounding can affect totals

(1) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.

**NOTE 6
NON-VOTED CAPITAL EXPENDITURE**

See footnote (1)	2012 €m	2013 €m
<i>Payments under the European Communities Acts</i>		
ERDF and Cohesion Fund Repayments	-	10
FEOGA	760	800
<i>Other Capital Payments</i>		
Advance to Credit Union sector	250	-
Exchequer Contribution to Insurance Compensation Fund	456	272
Promissory Note payments to certain banking institutions	25	3,085
Share Capital in Irish Life	1,300	-
ESM Capital Obligation (Share Capital)	510	510
Miscellaneous	1	34
Total	3,301	4,711

Note that rounding can affect totals

(1) All 2013 figures shown in the above tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2013 Estimates and Budgetary process.