An Roinn Airgeadais
Department of Finance

EXCHEQUER STATEMENT

STATEMENT OF EXCHEQUER SURPLUS / (DEFICIT) in the period ended December 2018

Receipts and Expenditure - Current		1 January 2017 to 31 December 2017 €000	1 January 2018 to 31 December 2018 €000
Receipts			
Tax Revenue	Note 1	50,736,543	55,557,493
Non-Tax Revenue	Note 2	2,864,888	2,905,307
Total		53,601,431	58,462,800
Expenditure			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(41,968,348)	(44,453,957)
Non-Voted Non-discretionary Expenditure charged directly on the Central Fund			
. Sinking Fund *	Note 5	0	0
. Other Non-Voted Current Expenditure	Note 5	(8,937,025)	(8,782,835)
Total		(50,905,373)	(53,236,792)
Surplus / (Deficit) on Current Account		**2,696,059**	**5,226,008**
Receipts and Expenditure - Capital			
Receipts			
Other Capital Receipts	Note 3	4,774,941	1,845,540
Total		4,774,941	1,845,540
Expenditure			
Voted (Departmental Expenditure Voted Annually by the Dail)	Note 4	(4,322,576)	(5,991,073)
Non-Voted (Expenditure charged under particular legislation)	Note 6	(1,242,550)	(981,226)
Total		(5,565,126)	(6,972,299)
Surplus / (Deficit) on Capital Account		**(790,185)**	**(5,126,759)**
Exchequer Surplus / (Deficit)		**1,905,874**	**99,249**
Source and Application of Funds			
Total (Borrowing) / Repayment	Note 7	(193,121)	(4,276,304)
Total Increase / (Decrease) in Exchequer Deposits and Other Balances	Note 8	2,098,995	4,375,553
Exchequer Surplus / (Deficit)		**1,905,874**	**99,249**

Tables detailing the performance of voted expenditure and tax revenues on a year-on-year basis for the period covered by this Exchequer Statement are available on the Department of Finance Website at www.finance.gov.ie <http://www.finance.gov.ie>.

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Note 1 Tax Revenue		2017	2018
		€000	€000
Tax Head	Customs	331,078	332,636
	Excise Duty	5,925,318	5,417,823
	Capital Gains Tax	826,240	993,506
	Capital Acquisitions Tax	459,699	522,488
	Stamps	1,203,833	1,453,305
	Income Tax	20,008,988	21,241,693
	Corporation Tax	8,201,387	10,385,196
	Value Added Tax	13,303,098	14,234,328
	Training and Employment Levy	377	0
	Local Property Tax	476,525	0
	Motor Tax Receipts	0	976,518
Total		50,736,543	55,557,493

Note 2 Non-Tax Revenue		2017	2018
		€000	€000
Surplus Incomes / Royalties	Central Bank Surplus Income	1,836,225	2,101,313
	National Lottery Surplus	226,751	224,647
	PSE Kinsale Energy	682	2,920
	Central Bank Issue of Coins	0	6,665
	Income from Credit Inst (Eligible Liabilities Guarantee)	12,205	1,058
Interest on Loans	Local Loans Fund	40	5
	Other Advances	639	1,246
Dividends	E.S.B.	109,968	33,057
	Bord Na Mona	2,331	0
	Dublin Port Company	11,712	12,173
	Other Dividends	9,941	20,172
	Coillte Teoranta	8,000	15,000
	Dublin Airport Authority Dividend	29,100	37,400
	Eirgrid Dividend	4,000	4,000
	Ervia Dividend	148,440	139,089
	Shannon Foynes Port Dividend	250	300
Other Receipts	Property Registration Authority Fees	60,200	65,630
	Motoring Fines	4,831	4,547
	Other Receipts collected by Departments etc.	154,711	213,599
	Miscellaneous	2,290	10,321
	Pension Levy	12,361	12,013
	Public Service Pension Payments	213	153
	Receipts from Local Govenment Fund	230,000	0
Total		2,864,888	2,905,307

STATEMENT OF EXCHEQUER SURPLUS / (DEFICIT) in the period ended December 2018

Note 3 Capital Receipts		2017	2018
		€000	€000
EU Receipts	European Regional Development Fund	9,212	89,182
	Trans European Network	135	275
	Other EU Receipts	6	0
Loan Repayments	Local Loans	476	82
	FEOGA Intervention	770,000	740,000
	Repayment of Loans to Insurance Compensation Fund	70,000	0
	Repayment of advances to supply account section 4 Appropriation Act 2018	180,500	193,210
Capital Receipts Under Statute	Carbon Fund Act 2007	431	599
Other Capital Receipts	Miscellaneous Capital Receipts	21,170	3,524
	IBRC Payment	289,320	340,668
	AIB Share sale Receipts	3,433,692	0
	Repayment from Credit Union Fund	0	238,000
	Repayment from Credit Institutions Resolution Fund	0	240,000
Total		4,774,941	1,845,540

Note 4 Voted Departmental Expenditure (Current and Capital)		2017	2018
		€000	€000
Vote Group	Agriculture, Fisheries and Food	(1,058,198)	(1,155,276)
	Culture, Heritage and the Gaeltacht	(275,634)	(296,774)
	Communications, Climate Action and the Environment	(270,920)	(333,490)
	Defence	(888,408)	(907,573)
	Education and Skills	(8,776,649)	(9,216,839)
	Business, Enterprise and Innovation	(801,238)	(785,062)
	Housing, Planning and Local Government	(2,049,230)	(3,351,707)
	Finance Group	(373,871)	(394,723)
	Foreign Affairs and Trade	(643,735)	(659,140)
	Health	(14,341,027)	(15,523,687)
	Justice Group	(2,314,205)	(2,393,574)
	Employment Affairs and Social Protection	(10,741,588)	(10,748,368)
	Taoiseach's Group (incl Legal Votes)	(161,563)	(166,263)
	Transport, Tourism and Sport	(1,436,663)	(2,046,906)
	Public Expenditure and Reform	(808,133)	(901,333)
	Children and Youth Affairs	(1,227,827)	(1,363,124)
	Rural & Community Development	(122,035)	(201,191)
Total		(46,290,924)	(50,445,030)

STATEMENT OF EXCHEQUER SURPLUS / (DEFICIT) in the period ended December 2018

Note 5 Non-Voted Current Expenditure		2017	2018
		€000	€000
Service of National Debt	Interest	(6,092,061)	(5,797,616)
	Other Debt Management Expenses	(134,721)	(169,216)
Other Non-Voted Expenditure	Contribution to EU Budget	(2,016,213)	(2,519,250)
	Election Postal Charges	0	(14,901)
	Election Expenses	(643)	(26,840)
	Payments to Political Parties under the Electoral Acts	(14,618)	(14,565)
	Salaries, Pensions and Allowances	(41,760)	(43,582)
	Oireachtas Commission	(109,488)	(130,559)
	IDA & ADF - Payments under Development Banks Acts, 2005	(28,909)	(29,030)
	Central Bank - Coin Issue	(4,405)	0
	Miscellaneous	(2,937)	(8,159)
	Post & Telecommunications Services Act 1983, Section 46	(33)	(28)
	Pensions Insolvency Payment (Amendment) Scheme 2011	(5,671)	(5,546)
	Irish Fiscal Advisory Council	(571)	(675)
	Payments under Credit Institutions (Financial Support) Act 2008	(57)	0
	Transfer of Local Property Tax Receipts to Local Government Fund	(480,440)	(12,179)
	Payments to DSP under S48B of Pensions Act 1990	(4,497)	(3,727)
	Section 48 (1D) Euro Container Shipping Plc Pensions Scheme	0	(6,963)
Total		(8,937,025)	(8,782,835)

Note 6 Non-Voted Capital Expenditure		2017	2018
		€000	€000
Loans	FEOGA (Guarantee) Agriculture	(740,000)	(725,000)
	Repayable advances to Supply Account under Section 3 Appropriation Act 2013 - 2014, 2016 - 2017	(193,210)	(249,960)
	Loan to An Post	(30,000)	0
Share Capital Acquired in Companies	Shares in Irish Water	(270,000)	0
Investment in International Bodies	Development Banks Acts, 2005	(1,046)	(1,068)
	Bretton Woods Acts 1957 - 1999	(2,731)	0
	Asian Infrastructure Investment Bank	(4,533)	(4,592)
Other Capital Payments	Carbon Fund Act 2007	(1,029)	(607)
Total		(1,242,550)	(981,226)

STATEMENT OF EXCHEQUER SURPLUS / (DEFICIT) in the period ended December 2018

Note 7 Source and Application of Funds - (Borrowing) / Repayments	2017	2018
	€000	€000
Borrowing from Min. Funds	237,723	222,499
EU-IMF Financial Assistance Programme	5,391,524	4,514
Irish Government Bonds	(4,104,929)	(1,895,642)
Other Medium/Long Term Debt	(197,315)	(344,833)
Short Term Paper	(1,421,792)	(1,679,691)
SPEM Surplus (Non NTMA)	0	(536,590)
State Saving Schemes	(98,333)	(46,560)
Total	(193,121)	(4,276,304)

Note 8 Source and Application of Funds - Increase / (Decrease) in Exchequer Deposits and Other Balances	2017	2018
	€000	€000
Inc/(Dec) in Exchequer Balance	2,148,254	4,805,135
Inc/(Dec) in Deposits, Notes & Treasury Bills	(49,259)	(429,582)
Total	2,098,995	4,375,553