Rialtas na hÉireann
Government of Ireland

Estimate of Receipts and Expenditure
For the Year Ending 31 December 2023

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

Prepared by the Department of Finance
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ESTIMATES

OF

RECEIPTS and EXPENDITURE

FOR THE

YEAR ENDING 31st DECEMBER 2023

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Explanatory Notes

1. Basis of figures

The figures presented for receipts and expenditure in 2022 are projected outturns based on current information. They are subject to revision when the end-year figures become available.

Fully audited details for 2022 will be available in the *2022 Finance Accounts* and *2022 Appropriation Accounts* which will be published no later than 30th September 2023.

All 2023 figures shown in this document are on a technical pre-Budget basis, and do not include any new policy measures to be announced as part of the 2023 Estimates and Budgetary process.

2. Revenue

The forecast tax revenue outturn for 2022 of €81,400 million is based on end-August Exchequer data. The estimate of tax revenue for 2023 is consistent with this 2022 estimated outturn, and is on a pre-Budget basis.

The post-budget forecast will be published as part of *Budget 2023* on 27th September 2022.

3. Expenditure

The 2022 estimated outturn figures are as notified by Departments and Offices on a pre-Budget basis. End-year issues figures will be published in early-January 2023.

A detailed breakdown of expenditure including budgetary decisions will be set out in the Expenditure Report 2023 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 *Dáil Éireann*, may be retained by a Department or Office to offset expenditure instead of being paid into the Exchequer Account of the Central Fund.

5. General government balance

The general government balance 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 Ireland Strategic Investment Fund, other extra-budgetary funds and the Local Authorities.

The general government balance figures presented in Table 2 are consistent with the Exchequer balances in Table 1. These values are compiled on the basis of the information available as of 23rd September 2022.

The White Paper also includes estimates of the general government position excluding the Department's estimates of windfall corporate tax receipts in 2022 and 2023.

6. 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.

7. Rounding

Rounding can affect totals

Table 1: total (exchequer) receipts and expenditure, € millions			
	reference	2022	2023
Receipts			
: current	Table 3	83,880	90,045
: capital	Table 3	4,825	1,905
Total receipts		88,705	91,950
Expenditure			
: current	Table 3	67,830	68,410
: capital	Table 3	14,990	13,655
Total expenditure		82,825	82,065
Exchequer balance		**5,885**	**9,885**

Notes:
All figures shown are on a technical pre-budget basis and do not include any new policy measures to be announced as part of the 2023 Estimates and Budgetary process.

Table 2: general government balance, € millions (unless stated)		
	2022	2023
General government balance^	**4,415**	**11,780**
per cent of GDP	0.9%	2.2%
General government balance, exc. windfall CT~	**-4,585**	**1,780**
per cent of GDP	-0.9%	0.3%

Notes:
^ In line with European statistical methodology (ESA 2010), the cost of the Defective Concrete Blocks Grant Scheme is accrued to 2022 in the calculation of the General Government Balance.
~ General government balance excluding the Department's estimate of corporation tax receipts that may be 'windfall' in nature.
All figures shown are on a technical pre-budget basis and do not include any new policy measures to be announced as part of the 2023 Estimates and Budgetary process.

Table 3: details of total receipts and expenditure, € millions			
	reference	2022	2023
Current receipts and expenditure			
: tax revenue	Table 4	81,400	87,930
: non-tax revenue	Table 4	2,480	2,115
Total current receipts		83,880	90,045
: net voted current expenditure^	Table 5	59,860	60,100
: non-voted current expenditure^^	Table 7	7,970	8,310
Total current expenditure		67,830	68,410
Surplus / (deficit) on current account		**16,055**	**21,635**
Capital receipts and expenditure			
Total capital receipts	Table 8	4,825	1,905
: net voted capital expenditure^	Table 6	11,540	12,375
: non-voted capital expenditure^^	Table 9	3,450	1,280
Total capital expenditure		14,990	13,655
Surplus / (deficit) on capital account		**-10,165**	**-11,750**
Exchequer balance		**5,885**	**9,885**

Notes:
^ Departmental expenditure voted annually by *Dáil Éireann*.
^^ non-discretionary expenditure charged directly on the Central Fund.

Table 4: current receipts		
	2022	2023
Tax revenue	**81,400**	**87,930**
Customs	625	645
Excise duty	5,830	6,180
Capital Gains Tax	2,025	2,160
Capital Acquisitions Tax	615	670
Stamp Duties	2,095	2,040
Income Tax	30,030	33,225
Corporation Tax	21,050	22,700
Value Added Tax	18,230	19,405
Motor Tax	900	905
Non-tax revenue	**2,480**	**2,115**
Central Bank – surplus income	1,065	985
National Lottery surplus	270	270
NAMA surplus income	500	350
Dividends	285	120
Other receipts	360	390
Total receipts	**83,880**	**90,045**

Table 5: net voted current expenditure		
	2022	**2023**
Net voted current expenditure less departmental balances	59,860	60,100
Total exchequer payments toward net voted expenditure	**59,860**	**60,100**

Notes:
2023 figures reflect the latest forecast outturn as notified by Departments.
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.

Table 6: net voted capital expenditure		
	2022	**2023**
Total net voted capital expenditure	**11,540**	**12,375**

Notes:
2023 figures reflect the latest forecast outturn as notified by Departments.

Table 7: non-voted current expenditure		
	2022	**2023**
Service of national debt	3,890	3,910
Other non-voted current expenditure		
Contribution to EU Budget	3,700	3,975
Election expenses	1	13
Electoral postal charges (P&T Act 1983)	2	3
Salaries and pensions ^	62	63
Payments to political parties	6	6
Subscription to International Development Association	28	37
Oireachtas Commission	144	177
Miscellaneous	139	124
Total non-voted current expenditure	**7,970**	**8,310**

Notes:
^ Salaries and pensions for judiciary and holders of Constitutional Office and Pensions and allowances for certain members or former members of the Oireachtas.

Table 8: capital receipts	2022	2023
European Regional Development Fund	27	62
Brexit Adjustment Reserve	277	282
Recovery and Resilience Facility	-	396
EAGF Fund (FEOGA) - Repayment of Loans Advanced to DAFM	655	690
Receipts from ComReg	8	9
Repayment of loans from the Exchequer	2,852	328
Carbon Fund	8	-
IBRC Repayment	40	140
AIB Share Sale Receipts	305	-
Sale of shares in BOI	592	-
AIB share buyback programme	63	-
Total capital receipts	**4,825**	**1,905**

Table 9: non-voted capital expenditure	2022	2023
Payments under the European Communities Acts		
EAGF Fund (FEOGA)	690	730
Other capital payments		
Advance to Supply Account	250	250
Loan to Irish Water	112	184
Loan to Social Insurance Fund	2,380	-
Miscellaneous	22	117
Total non-voted capital expenditure	**3,450**	**1,280**

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Government of Ireland

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