



An Roinn Airgeadais  
Department of Finance



# Fiscal Monitor

## Incorporating the Exchequer Statement

February 2024

Prepared by the Economic Division  
Department of Finance  
[finance.gov.ie](https://www.finance.gov.ie)

## Contents

<b>Summary</b>		<b>3</b>
<b>1</b>	<b>Revenue</b>	<b>4</b>
1.1	Direct Taxes	4
1.2	Indirect Taxes	4
1.3	Capital Taxes	4
1.4	Other Taxes	4
1.5	Non-Tax Revenue	5
1.6	Capital Receipts	5
<b>2</b>	<b>Expenditure</b>	<b>8</b>
2.1	Gross Voted Expenditure	8
2.2	Net Voted Expenditure	8
2.3	Non-Voted Expenditure	9
2.4	Debt Servicing Costs	9
<b>3</b>	<b>Appendices</b>	<b>10</b>
3.1	Exchequer Statement - End-February 2024	10
3.2	Analytical Exchequer Statement - End-February 2024	14
3.3	Analysis of Taxation Receipts – End-February 2024	15
3.4	Analysis of Net Voted Expenditure – End-February 2024	16
3.5	Analysis of Gross Voted Expenditure – End-February 2024	18
3.6	Taxation Profiles	20



While the ISSCoP applies to the Fiscal Monitor it does not cover the profiles nor the commentary about the profiles.

The data and analysis set out in this document are compiled by Department of Finance staff. Every effort is made to ensure accuracy and completeness. When errors are discovered, corrections and revisions are incorporated into the digital edition available on the Department's website. Any substantive change is detailed in the online version.

All outturn figures in this document are provisional. Final annual figures, as audited by the Comptroller and Auditor General, will be available in the Finance and Appropriation Accounts 2024.

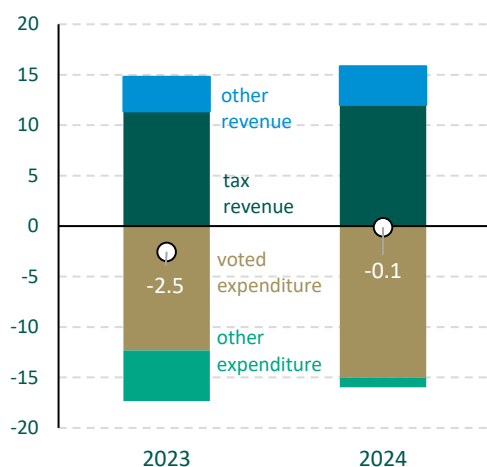
Rounding may affect totals throughout this document.

## SUMMARY

- > An Exchequer deficit of €0.1 billion was recorded to end-February. This compares to a deficit of €2.5 billion recorded in the same period last year, an improvement of €2.4 billion (**figure 1A**). On a 12-month rolling basis, the Exchequer recorded a surplus of €3.6 billion (**figure 1B**).
- > Tax revenue to end-February stood at €12 billion, which was €0.6 billion or 5.5 per cent ahead of the same period last year with the increase driven by income tax, excise and VAT receipts, although a technical factor relating to the latter tax head has artificially lowered the year-on-year growth rate. When this is adjusted for, overall tax revenue growth stood at around 6.5 per cent overall.
- > Gross revenue to end-February stood at €15.9 billion, an increase of €1.1 billion or 7.2 per cent compared to February 2023.
- > Non-tax revenue and capital resources for the year stood at €1.1 billion, broadly flat on the same period last year. Appropriations-in-aid of €2.7 billion brought total other revenue to €3.8 billion.
- > Total expenditure to end-February amounted to €16.0 billion. Of this, gross voted expenditure stood at €15.0 billion, which was €2.7 billion ahead of the same period last year. Non-voted expenditure accounted for €0.9 billion, which was €4.1 billion down on the same period in 2023, reflecting the transfer to the National Reserve Fund in February 2023.

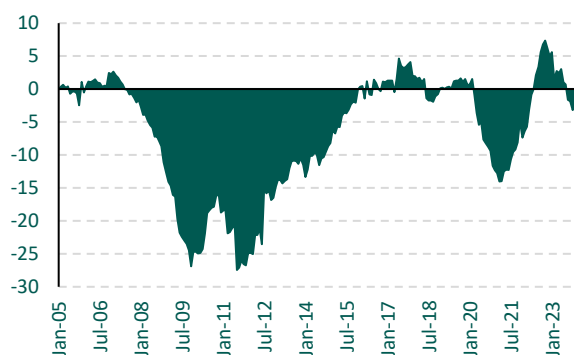
**Figure 1: exchequer balance**

A: composition of year-to-date exchequer balance, € bn



Source: Department of Finance

B: exchequer balance, 12-month rolling sum, € bn



Source: Department of Finance

## Section 1: Revenue

Gross Exchequer revenue to end February stood at €15.9 billion, ahead by €1.1 billion or 7.2 per cent when compared to the same period last year.

Tax receipts of €4.2 billion were collected in February, up by €0.3 billion or 7.0 per cent on the same month last year. On a cumulative basis, revenues of €12.0 billion were collected to end-February, up by €0.6 billion or 5.5 per cent on the same period in 2023 (**figure 2A**).

Non-tax revenues and capital resources stood at €1.1 billion, broadly flat on the same period in 2023. Appropriations-in-aid of €2.7 billion brought total other revenue to €3.8 billion.

### 1.1: Direct Taxes

**Income tax** receipts of €2.4 billion were recorded in February, €0.2 billion, or 9.2 per cent, ahead of February 2023, although some of this increase is due to a timing factor <sup>1</sup>. On a cumulative basis, income tax receipts of €5.3 were €0.3 billion or 5.7 per cent ahead of the same period last year (**figure 3A**).

February is not a significant month for corporation tax, with receipts of €0.5 billion collected in the month, down by €70 million on the same period last year. On a cumulative basis, receipts of €0.6 billion are down by €63 million (**figure 4A**).

### 1.2: Indirect Taxes

February is a non-VAT due month and accordingly, receipts of €0.4 billion were collected in the month, up by €49 million or 12.9 per cent on February 2023. Cumulatively, VAT receipts of €4.3 billion are ahead of the same period last year by €0.2 billion or 4.8 per cent. However, as set out above, a technical factor has artificially lowered the year-on-year growth rate. Once this is adjusted for, year-on-year growth stands at around 7.5 per cent (**figure 5A**).

**Excise duty** receipts of €0.4 billion were collected in February, up by €0.1 billion on the same month last year. On a cumulative basis, excise receipts of €1.0 billion are up on the same period last year by just under €0.2 billion or 18.6 per cent (**figure 6A**).

### 1.3: Capital Taxes

**Stamp Duty** receipts of €261 million were collected to end-February, up by €56 million on the same period in 2023.

**Capital gains tax** receipts to end-February stood at €208 million, down by €44 million compared to last year.

**Capital acquisitions tax** collected to end-February amounted to €42 million, slightly ahead of last year.

### 1.4: Other Taxes

**Motor tax** receipts of €170 million were collected to end-February, down slightly on last year.

**Customs** receipts to end-February were €81 million and in line with the same period last year.

---

<sup>1</sup> Year-on-year growth in income tax receipts can be affected by how many weeks (i.e. paydays) are captured in a given tax month. This timing/calendar effect boosted income tax receipts this month compared to February 2023, with the inverse having occurred last month.

### **1.5: Non-Tax Revenue**

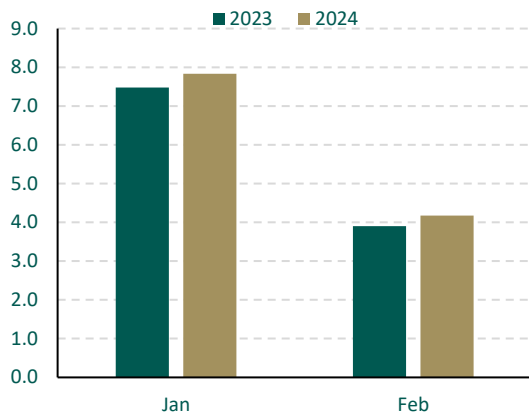
**Non-tax revenue** to end-February amounted to €0.1 billion, broadly flat on the same period in 2023.

### **1.6: Capital Receipts**

**Capital receipts** in February amounted to €1 billion, in line with the same period last year.

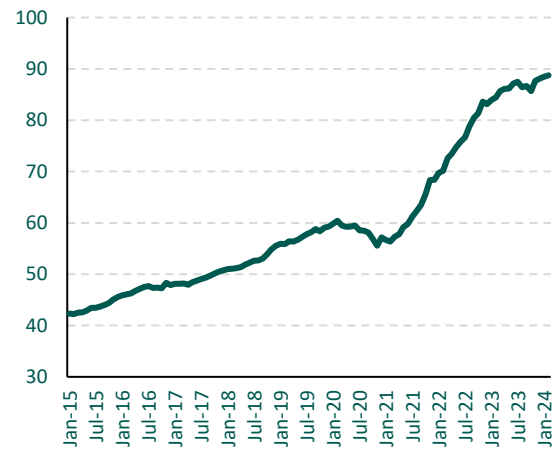
**Figure 2: total tax developments**

A: receipts, € bn



Source: Department of Finance

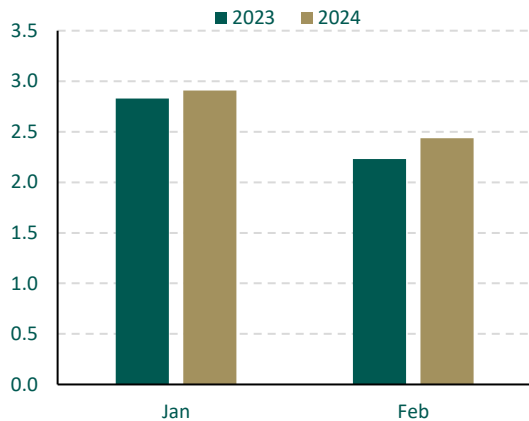
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

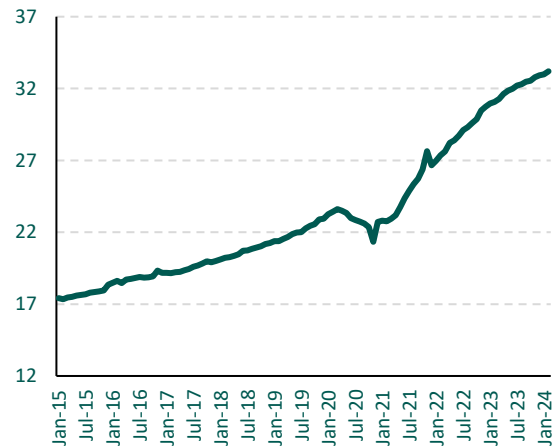
**Figure 3: income tax developments**

A: receipts, € bn



Source: Department of Finance

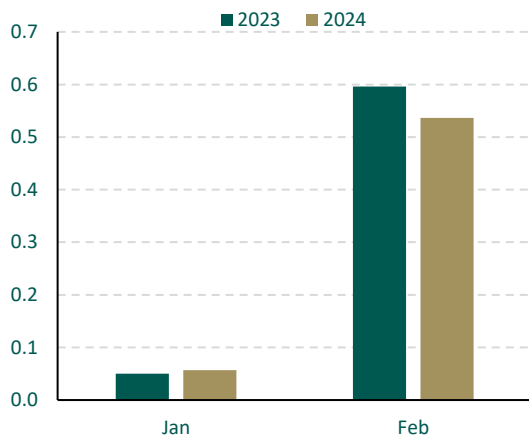
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

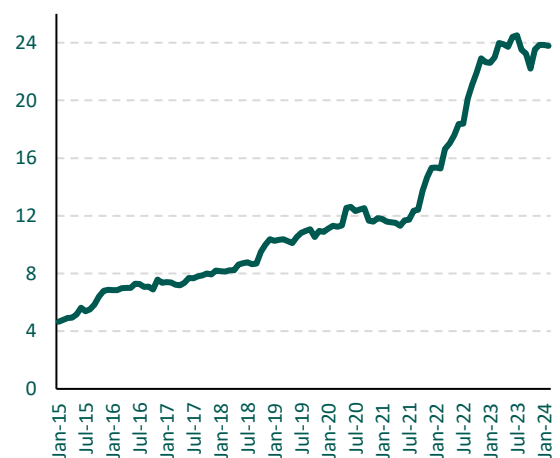
**Figure 4: corporation tax developments**

A: receipts, € billion



Source: Department of Finance

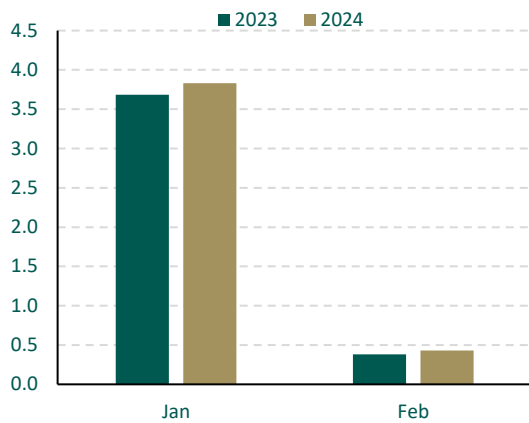
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

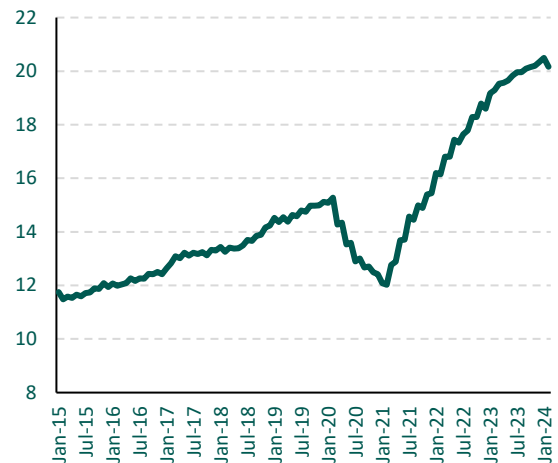
### Figure 5: VAT developments

A: receipts, € bn



Source: Department of Finance

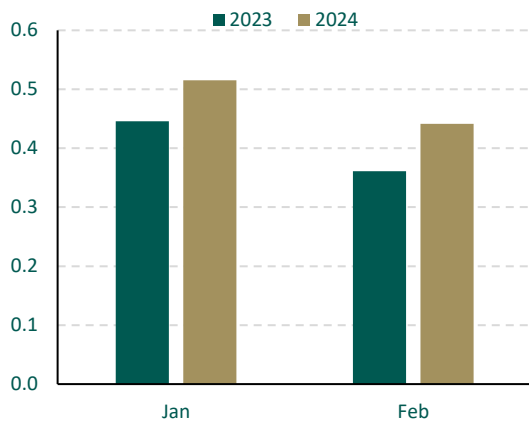
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

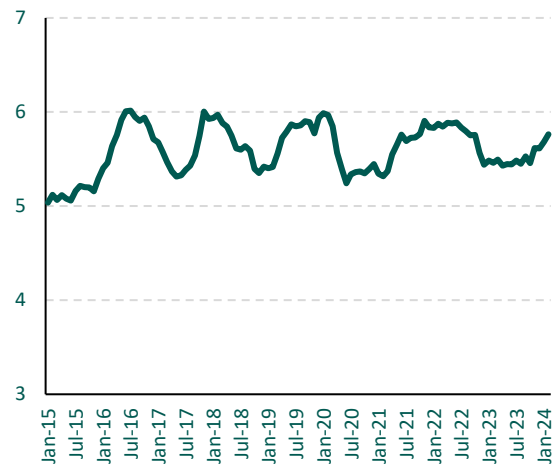
### Figure 6: excise developments

A: receipts, € bn



Source: Department of Finance

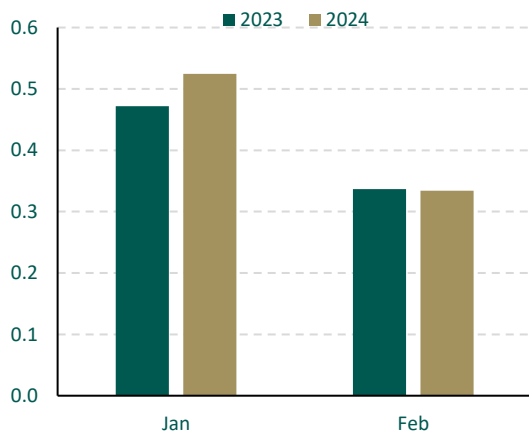
B: receipts, 12 month rolling sum, € bn



Source: Department of Finance

### Figure 7: other tax developments

A: receipts, € bn



## Section 2: Expenditure

Exchequer expenditure to end-February totalled €16.0 billion, consisting of gross voted and non-voted expenditure of €15.0 billion and €0.9 billion respectively.

### 2.1: Gross Voted Expenditure

**Total gross voted expenditure** to end-February amounted to €15.0 billion, which was €2.7 billion or 22.0 per cent ahead of the same period in 2023.

**Gross voted current expenditure** of €13.9 billion to end-February was €2.3 billion or 20.0 per cent above the same period last year (**figure 8A**).

**Gross voted capital expenditure** of €1.1 billion to end-February was €0.4 billion or 54.8 per cent ahead of the same period last year (**figure 8B**).

### 2.2: Net Voted Expenditure

**Total net voted expenditure** to end-February amounted to €12.3 billion, which was €2.3 billion or 23.5 per cent ahead of the same period last year.

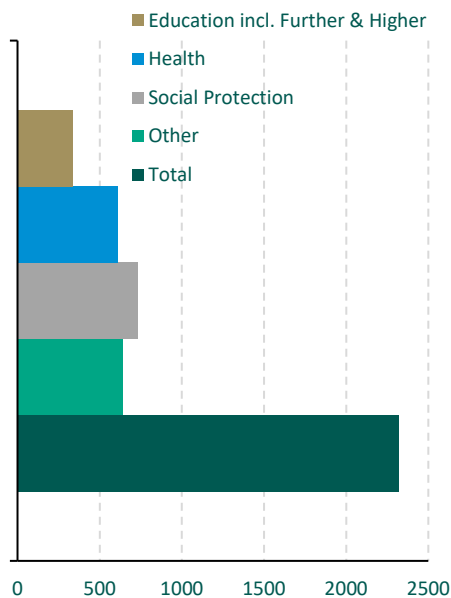
**Net voted current expenditure** of €11.2 billion to end-February was up €2.0 billion, or 21.2 per cent, on an annual basis.

**Net voted capital expenditure** to end-February was €1.1 billion, €0.4 billion or 54.5 per cent ahead of the same period in 2023.

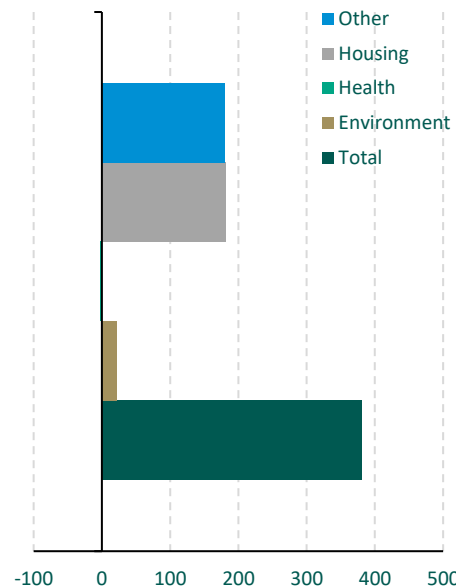
**Figure 8: gross voted expenditure**

A: Current expenditure, change y-on-y, €m

B: Capital expenditure, change y-on-y, €m



Source: Department of Public Expenditure, NDP Delivery and Reform



Source: Department of Public Expenditure, NDP Delivery and Reform



## 2.3: Non-Voted Expenditure

**Non-voted current expenditure**, excluding debt servicing costs, stood at €0.6 billion to end February, down by €0.1 billion or 10.8 per cent on the same period last year.

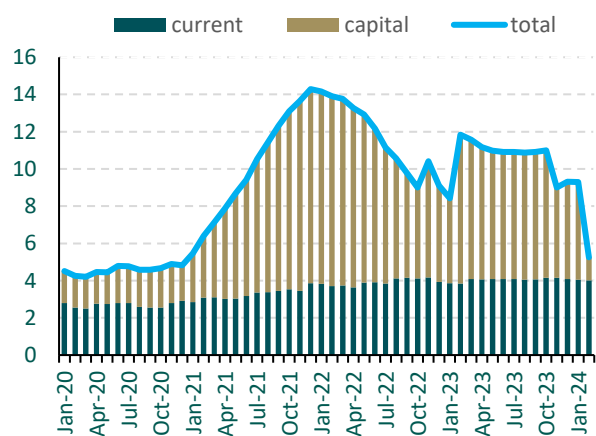
**Non-voted capital expenditure** to end-February stood at €6 million, down by €4 billion on the same period in 2023, reflecting the transfer to the National Reserve Fund in February 2023.

## 2.4: Debt Servicing Costs

**Exchequer debt service expenditure** to end-February was €0.3 billion – broadly flat on the same period last year.

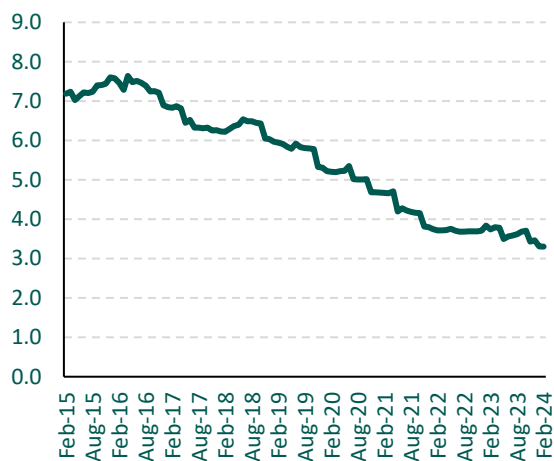
**Figure 9: non-voted expenditure**

A: non-voted expenditure, € bn



Source: Department of Finance

B: debt servicing costs, € bn



Source: Department of Finance

## Section 3: Appendices

### 3.1: Exchequer Statement - End-February 2024

		2023	2024
		1 Jan to 28 Feb	1 Jan to 29 Feb
		€000	€000
<b>Receipts and Expenditure - Current</b>			
<b>Receipts</b>			
Tax Revenue	Note 1	11,383,008	12,013,299
Non-Tax Revenue	Note 2	93,615	105,477
<b>Total</b>		<b>11,476,623</b>	<b>12,118,776</b>
<b>Expenditure</b>			
Voted expenditure <sup>^</sup>	Note 4	(9,303,996)	(11,247,906)
Sinking Fund	Note 5		
Other Non-Voted expenditure <sup>^^</sup>	Note 5	(1,018,918)	(943,272)
<b>Total</b>		<b>(10,322,914)</b>	<b>(12,191,178)</b>
<b>Surplus / (Deficit) on Current Account</b>		<b>1,153,709</b>	<b>(72,402)</b>
<b>Receipts and Expenditure - Capital</b>			
<b>Receipts</b>			
Other Capital Receipts	Note 3	1,001,619	1,037,858
<b>Total</b>		<b>1,001,619</b>	<b>1,037,858</b>
<b>Expenditure</b>			
Voted expenditure <sup>^</sup>	Note 4	(693,606)	(1,071,612)
Non-Voted expenditure <sup>^^^</sup>	Note 6	(4,006,974)	(6,032)
<b>Total</b>		<b>(4,700,580)</b>	<b>(1,077,644)</b>
<b>Surplus / (Deficit) on Capital Account</b>		<b>(3,698,961)</b>	<b>(39,786)</b>
<b>Exchequer Surplus/ (Deficit)</b>		<b>(2,545,252)</b>	<b>(112,188)</b>
<b>Source and Application of Funds</b>			
Total (Borrowing) / Repayment	Note 7	(8,140,254)	(5,030,307)
Total Increase / (Decrease) in Exchequer Deposits <sup>^^^^</sup>	Note 8	5,595,002	4,918,119
<b>Exchequer Surplus/ (Deficit)</b>		<b>(2,545,252)</b>	<b>(112,188)</b>

<sup>^</sup> Departmental Expenditure Voted Annually by *Dáil Éireann*.

<sup>^^</sup> Non-discretionary Expenditure charged directly on the Central Fund.

<sup>^^^</sup> Expenditure charged under particular legislation.

<sup>^^^^</sup> includes other balances.

<b>Note 1: Tax Revenue</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
Tax Head	Customs	79,500	81,400
	Excise Duty	806,918	956,732
	Capital Gains Tax	251,803	208,034
	Capital Acquisitions Tax	38,431	42,490
	Stamps	204,700	260,923
	Income Tax	5,059,107	5,345,665
	Corporation Tax	646,032	583,118
	Value Added Tax	4,062,707	4,259,176
	Training and Employment Levy	0	3
	Unallocated Tax Receipts	68,937	105,872
	Motor Tax Receipts	164,873	169,753
	Other Property related taxes	0	133
<b>Total</b>		<b>11,383,008</b>	<b>12,013,299</b>

<b>Note 2: Non-Tax Revenue</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
Surplus Income/Royalties	National Lottery Surplus	43,144	51,710
	Central Bank Issue of Coins	2,193	0
Interest on Loans	Other Advances	1,383	0
Other Receipts	Property Registration Authority Fees	11,800	0
	Motoring Fines	0	458
	Other Receipts collected by Departments etc.	33,967	41,174
	Miscellaneous	897	1,266
	Pension Levy	231	19
	Tailte Eireann Registration authority fees	0	10,850
<b>Total</b>		<b>93,615</b>	<b>105,477</b>

<b>Note 3: Capital Receipts</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
EU Receipts	European Regional Development Fund	15,941	0
	EU Just Transition Fund	845	0
Loan Repayments	Local loans	0	5
	FEOGA Intervention	670,000	672,887
	EU Stability Support to Greece	26,058	0
	Repayment of advances to Supply Account^	0	347,560
Other Receipts	Miscellaneous Capital Receipts	1,793	1,116
	Enterprise Ireland	0	16,291
	AIB Share Sale Receipts	286,982	0
<b>Total</b>		<b>1,001,619</b>	<b>1,037,858</b>

^ as per appropriation act

<b>Note 4: Voted Departmental Expenditure – current and capital</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
Vote Group	Agriculture, Food and the Marine	(171,653)	(364,093)
	Tourism, Culture, Arts, Gaeltacht, Sport and Media	(63,194)	(69,108)
	Environment, Climate and Communications	(163,361)	(132,559)
	Defence	(159,947)	(162,306)
	Education	(1,514,073)	(1,843,050)
	Enterprise, Trade and Employment	(120,785)	(130,066)
	Housing, Local Government and Heritage	(301,047)	(522,548)
	Foreign Affairs	(97,210)	(123,216)
	Finance Group	(76,209)	(110,422)
	Health	(3,629,765)	(3,816,369)
	Social Protection	(1,886,540)	(2,241,872)
	Justice Group	(405,227)	(489,982)
	Taoiseach's Group (incl Legal Votes)	(35,309)	(39,224)
	Public Expenditure and Reform	(68,966)	(155,149)
	Transport	(245,612)	(318,156)
	Children, Equality, Disability, Integration and Youth	(596,802)	(1,271,764)
	Rural and Community Development	(43,460)	(50,917)
	Further and Higher Education, RIS ^	(418,442)	(478,717)
<b>Total</b>		<b>(9,997,602)</b>	<b>(12,319,518)</b>

^ Research, Innovation and Science

<b>Note 5: Non-Voted Current Expenditure</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
National debt service	Interest	(309,717)	(311,219)
	Other Debt Management Expenses	(32,665)	(28,505)
Other non-voted exp.	Contribution to EU Budget	(576,422)	(481,900)
	Election Expenses	(191)	(12,941)
	Payments to Political Parties under the Electoral Acts	(3,133)	(3,139)
	Salaries, Pensions and Allowances	(9,754)	(10,184)
	Oireachtas Commission	(24,961)	(24,000)
	IDA & ADF - Payments under Development Banks Acts^	(33,788)	(40,329)
	Miscellaneous	(20)	(22)
	Post & Telecommunications Services Act 1983 (s.46)	(18,220)	(16,920)
	Pensions Insolvency Payment (Amendment) Scheme^^	(725)	(856)
	Irish Fiscal Advisory Council	(188)	(204)
	Payments to DSP under S48B of Pensions Act 1990	(1,005)	(1,419)
	African Development Fund	(8,128)	(11,635)
<b>Total</b>		<b>(1,018,918)</b>	<b>(943,272)</b>

^ per 2005

^^ as per 2011

<b>Note 6: Non-Voted Capital Expenditure</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
International Bodies <sup>^</sup>	African Development Bank	(6,174)	(6,032)
Other payments	Other Payments under Statute	(799)	0
	National Surplus (Reserve Fund)	(4,000,000)	0
<b>Total</b>		<b>(4,006,974)</b>	<b>(6,032)</b>

<sup>^</sup>Investment in International Bodies

<b>Note 7: Source and Application of Funds – (borrowing) / repayment</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
	Borrowing from Min. Funds	(58,652)	25,516
	Irish Government Bonds	(2,639,478)	(2,882,253)
	Short Term Paper	(6,557,487)	(2,466,274)
	SPEM Surplus (Non NTMA)	1,103,211	315,841
	State Saving Schemes	12,152	(23,137)
<b>Total</b>		<b>(8,140,254)</b>	<b>(5,030,307)</b>

<b>Note 8: Increase / (decrease) in Exchequer Deposits and other balances</b>		<b>2023</b>	<b>2024</b>
		<b>€000</b>	<b>€000</b>
	Increase / (Decrease) in Exchequer Balance	5,192,002	4,499,124
	Increase / (Decrease) in Deposits, Notes & Treasury Bills	403,000	418,995
<b>Total</b>		<b>5,595,002</b>	<b>4,918,119</b>

### 3.2: Analytical Exchequer Statement<sup>2</sup> - End-February 2024

	End-February 2024 Outturn	End-February 2023 Outturn	Y-on-Y €m	Y-on-Y %
<b>(A) Revenue</b>	<b>14,815</b>	<b>13,808</b>	<b>1,008</b>	<b>7.3%</b>
: tax revenue	12,013	11,383	630	5.5%
- Income tax	5,346	5,059	287	5.7%
- VAT	4,259	4,063	196	4.8%
- Corporation tax	583	646	-63	-9.7%
- Excise duties	957	807	150	18.6%
- Other taxes	869	808	60	7.5%
: A-in-As (incl. PRSI, NTF and balances)	2,696	2,314	382	16.5%
: non-tax revenue	105	94	12	12.7%
: capital resources	0	17	-17	-
<b>(B) Expenditure</b>	<b>15,958</b>	<b>13,330</b>	<b>2,628</b>	<b>19.7%</b>
: gross voted current expenditure	13,940	11,617	2,323	20.0%
: gross voted capital expenditure	1,076	695	381	54.8%
: non-voted current expenditure	942	1,018	-76	-7.5%
- interest on national debt	311	310	2	0.5%
<b>(C) = balance of transactions with GG impact<sup>^</sup></b>	<b>-1,143</b>	<b>478</b>	<b>-1,620</b>	<b>-339.0%</b>
<b>(D) Revenue with no GG impact</b>	<b>1,038</b>	<b>985</b>	<b>53</b>	<b>5.4%</b>
: non-tax revenue	0	0	0	-
: capital resources	1,038	985	53	5.4%
<b>(E) Expenditure with no GG impact</b>	<b>7</b>	<b>4,008</b>	<b>-4,001</b>	<b>-99.8%</b>
: non-voted current expenditure	1	1	0	-
: non-voted capital expenditure	6	4,007	-4,001	-99.8%
<b>(F) = balance of transactions with no GG impact<sup>^</sup></b>	<b>1,030</b>	<b>-3,023</b>	<b>4,054</b>	<b>134.1%</b>
<b>(A+D) Gross total revenue</b>	<b>15,853</b>	<b>14,792</b>	<b>1,061</b>	<b>7.2%</b>
<b>(B+E) Gross total expenditure</b>	<b>15,965</b>	<b>17,338</b>	<b>-1,373</b>	<b>-7.9%</b>
<b>(C+F) Exchequer balance</b>	<b>-112</b>	<b>-2,545</b>	<b>2,433</b>	<b>95.6%</b>

Notes: A more detailed version of this table is available at: <https://www.gov.ie/en/publication/a0047-february-2024-analytical-statement/>

Rounding may affect totals.

The main transactions with no general government impact have been removed from the first section of this document. Their removal allows better visibility of the day-to-day receipts into and expenditure from the Exchequer account.

<sup>^</sup> C = A - B; F = D - E

<sup>2</sup> Further information on general government revenue and expenditure is made available on a monthly basis at <https://www.gov.ie/en/collection/d5cef7-monthly-revenues-and-expenditures-of-all-subsectors-of-general-gover/>

### 3.3: Analysis of Taxation Receipts – End-February 2024

Exchequer Tax Receipts	Year-on-Year Performance - Cumulative			
	End-February 2024 Outturn €m	End-February 2023 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	5,346	5,059	287	5.7%
VAT	4,259	4,063	196	4.8%
Corporation Tax	583	646	-63	-9.7%
Excise	957	807	150	18.6%
Stamps	261	205	56	27.5%
Capital Gains Tax	208	252	-44	-17.4%
Capital Acquisitions Tax	42	38	4	10.6%
Customs	81	80	2	2.4%
Levies	0	0	0	-
Motor Tax	170	165	5	3.0%
Unallocated Tax Deposits	106	69	37	-
<b>Total</b>	<b>12,013</b>	<b>11,383</b>	<b>630</b>	<b>5.5%</b>

Note: Rounding may affect totals

Exchequer Tax Receipts	Year-on-Year Performance - Monthly			
	February 2024 Outturn €m	February 2023 Outturn €m	Y-on-Y Change €m	Y-on-Y Change %
Income Tax (including USC)	2,436	2,232	205	9.2%
VAT	428	380	49	12.9%
Corporation Tax	527	596	-70	-11.7%
Excise	442	361	81	22.4%
Stamps	122	86	35	41.0%
Capital Gains Tax	113	141	-28	-20.0%
Capital Acquisitions Tax	23	19	4	18.3%
Customs	47	49	-2	-4.5%
Levies	0	0	0	-
Motor Tax	81	78	2	3.1%
Unallocated Tax Deposits	-40	-37	-3	-
<b>Total</b>	<b>4,177</b>	<b>3,905</b>	<b>272</b>	<b>7.0%</b>

Note: Rounding may affect totals

### 3.4: Analysis of Net Voted Expenditure – End-February 2024

MINISTERIAL VOTE GROUP	Profile*	Outturn	Variance	Variance	Y-on-Y****	Y-on-Y	Annual Estimate			
	€m	€m	€m	%			Estimate 2024*	Outturn 2023***	Y-on-Y	Y-on-Y
							€m	€m	€m	%
AGRICULTURE, FOOD AND THE MARINE	304	366	62	20.2%	192	112.1%	1,518	1,874	-356	-19.0%
Current	239	309	70	29.2%	200	186.2%	1,199	1,454	-255	-17.5%
Capital	65	57	-8	-12.7%	-8	-11.9%	318	420	-101	-24.1%
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH**	1,287	1,274	-14	-1.0%	257	25.3%	7,407	7,123	284	4.0%
Current	1,269	1,272	4	0.3%	265	26.4%	7,272	6,908	364	5.3%
Capital	19	2	-17	-91.8%	-9	-85.0%	135	215	-80	-37.3%
DEFENCE	178	164	-15	-8.2%	2	1.5%	1,220	1,161	59	5.1%
Current	165	158	-7	-4.3%	17	12.0%	1,044	950	94	9.9%
Capital	13	6	-8	-56.7%	-14	-71.5%	176	211	-35	-16.6%
EDUCATION	1,853	1,849	-4	-0.2%	329	21.7%	10,466	10,401	66	0.6%
Current	1,662	1,648	-13	-0.8%	282	20.7%	9,526	9,144	382	4.2%
Capital	191	201	10	5.0%	47	30.7%	940	1,257	-316	-25.2%
ENTERPRISE, TRADE AND EMPLOYMENT	126	126	1	0.4%	9	7.7%	1,194	932	262	28.1%
Current	58	55	-3	-5.7%	-20	-25.3%	333	461	-128	-27.7%
Capital	68	71	4	5.7%	29	29.5%	860	471	390	82.8%
ENVIRONMENT, CLIMATE AND COMMUNICATIONS	156	133	-22	-14.4%	-31	-18.9%	1,191	1,950	-759	-38.9%
Current	34	32	-3	-8.5%	-52	-62.9%	203	1,090	-888	-81.4%
Capital	121	102	-19	-16.0%	22	26.8%	988	859	129	15.0%
FINANCE	112	110	-2	-2.1%	35	46.2%	570	575	-5	-0.9%
Current	109	109	-1	-0.8%	35	47.4%	536	500	36	7.2%
Capital	3	1	-2	-56.3%	0	-16.3%	34	75	-41	-54.7%
FOREIGN AFFAIRS	113	121	7	6.4%	26	26.8%	1,047	1,052	-5	-0.5%
Current	112	120	8	7.2%	26	26.9%	1,022	1,019	4	0.3%
Capital	1	0	-1	-65.2%	0	-6.9%	25	34	-9	-25.6%
FURTHER AND HIGHER EDUCATION	482	479	-3	-0.7%	60	23.5%	3,266	3,171	95	3.0%
Current	443	438	-5	-1.2%	35	0.0%	2,618	2,626	-8	-0.3%
Capital	39	41	2	5.6%	25	156.9%	648	545	103	18.9%
HEALTH**	3,652	3,817	164	4.5%	605	18.8%	22,399	21,873	525	2.4%
Current	3,577	3,766	189	5.3%	607	19.2%	21,165	20,761	404	1.9%
Capital	76	51	-25	-32.5%	-2	-4.0%	1,234	1,113	121	10.9%



HOUSING, LOCAL GOVERNMENT AND HERITAGE	527	523	-4	-0.7%	222	73.6%	6,938	6,323	615	9.7%
Current	265	235	-31	-11.6%	41	21.4%	3,047	2,986	61	2.1%
Capital	262	289	27	10.3%	180	166.3%	3,891	3,337	554	16.6%
JUSTICE	503	495	-8	-1.5%	85	20.9%	3,394	3,193	201	6.3%
Current	482	476	-6	-1.3%	74	18.7%	3,120	2,899	221	7.6%
Capital	20	19	-1	-6.3%	11	124.6%	274	294	-20	-6.9%
PUBLIC EXPENDITURE, NDP DELIVERY AND REFORM	184	182	-2	-1.2%	106	217.8%	1,107	1,021	86	8.4%
Current	154	148	-6	-3.8%	91	296.6%	783	715	69	9.6%
Capital	30	34	4	11.8%	16	86.0%	324	307	17	5.6%
RURAL AND COMMUNITY DEVELOPMENT	46	48	2	4.2%	7	17.2%	389	366	23	6.2%
Current	35	34	-1	-2.0%	4	12.5%	205	190	15	7.8%
Capital	12	14	3	22.8%	3	31.1%	184	176	8	4.5%
SOCIAL PROTECTION	2,262	2,255	-7	-0.3%	355	18.8%	12,569	12,478	92	0.7%
Current	2,261	2,254	-8	-0.3%	356	18.9%	12,553	12,467	86	0.7%
Capital	1	2	1	45.5%	-1	-36.8%	16	11	5	0.0%
TAOISEACH	43	40	-4	-8.1%	4	11.1%	258	236	22	9.2%
Current	43	40	-4	-8.1%	4	11.1%	258	236	22	9.2%
Capital	-	-	-	-	-	-	-	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	90	85	-5	-5.2%	6	9%	990	873	117	13.4%
Current	72	69	-3	-4.8%	1	2%	742	701	41	5.9%
Capital	18	17	-1	-6.4%	5	42%	248	172	76	44.2%
TRANSPORT	326	318	-8	-2.6%	73	30%	3,545	3,402	144	4.2%
Current	141	153	12	8.3%	-2	-1%	866	928	-62	-6.7%
Capital	185	165	-20	-10.9%	74	81%	2,679	2,474	206	8.3%
<i>Less DEPARTMENTAL BALANCES</i>		66								
<b>Total Net Cumulative Voted Spending</b>	<b>12,247</b>	<b>12,320</b>	<b>73</b>	<b>0.6%</b>	<b>2,343</b>	<b>23.5%</b>	<b>79,468</b>	<b>78,003</b>	<b>1,465</b>	<b>1.9%</b>
<b>Current</b>	<b>11,123</b>	<b>11,248</b>	<b>125</b>	<b>1.1%</b>	<b>1,965</b>	<b>21.2%</b>	<b>66,494</b>	<b>66,034</b>	<b>460</b>	<b>0.7%</b>
<b>Capital</b>	<b>1,124</b>	<b>1,072</b>	<b>-52</b>	<b>-4.7%</b>	<b>378</b>	<b>54.5%</b>	<b>12,974</b>	<b>11,969</b>	<b>1,005</b>	<b>8.4%</b>

Note: rounding may affect totals.

\*These profiles reflect the Revised Estimates for Public Services 2023 published on 14 December 2022, further revised estimates published on 22 February 2023 and Supplementary Estimates 2023 as of 30 November 2023. For more details see: <http://www.per.gov.ie/en/rev/>

\*\*The Department of Health to the Department of CEDiy expenditure issues for 2023 have been adjusted to reflect the transfer of the Disability function.

\*\*\* Capital carryover of €520 million from 2023 into 2024 is not included in these figures for comparison purposes.

\*\*\*\* Departmental balances are included for comparison purposes.

### 3.5: Analysis of Gross Voted Expenditure – End-February 2024

MINISTERIAL VOTE GROUP	Profile*	Outturn	Variance	Variance	Y-on-Y €m	Y-on-Y	Annual Estimate			
	€m	€m	€m	%		%	Estimate 2024*	Outturn 2023***	Y-on-Y	Y-on-Y
							€m	€m	€m	%
AGRICULTURE, FOOD AND THE MARINE	312	373	61	19.5%	139	59.3%	1,954	2,118	-163	-7.7%
Current	247	316	69	28.0%	147	86.3%	1,636	1,698	-62	-3.7%
Capital	65	57	-8	-12.7%	-8	-11.9%	318	420	-101	-24.1%
CHILDREN, EQUALITY, DISABILITY, INTEGRATION AND YOUTH**	1,290	1,276	-14	-1.1%	248	24.1%	7,437	7,154	283	4.0%
Current	1,272	1,274	3	0.2%	257	25.2%	7,302	6,939	364	5.2%
Capital	19	2	-17	-91.8%	-9	-85.0%	135	215	-80	-37.3%
DEFENCE	182	167	-15	-8.1%	0	0.0%	1,250	1,200	50	4.2%
Current	168	161	-7	-4.3%	14	9.8%	1,074	989	85	8.6%
Capital	13	6	-8	-56.7%	-14	-71.5%	176	211	-35	-16.6%
EDUCATION	1,918	1,915	-3	-0.1%	347	22.1%	10,853	10,809	44	0.4%
Current	1,726	1,714	-12	-0.7%	299	21.2%	9,913	9,552	361	3.8%
Capital	191	201	10	5.0%	47	30.8%	940	1,257	-317	-25.2%
ENTERPRISE, TRADE AND EMPLOYMENT	137	140	3	2.0%	3	2.2%	1,269	1,012	257	25.4%
Current	69	68	-1	-1.9%	-26	-27.9%	402	537	-134	-25.0%
Capital	68	72	4	6.0%	29	69.1%	866	475	391	82.2%
ENVIRONMENT, CLIMATE AND COMMUNICATIONS	157	134	-23	-14.4%	24	22.1%	1,200	1,968	-768	-39.0%
Current	35	32	-3	-8.8%	3	9.3%	212	1,109	-897	-80.9%
Capital	121	102	-19	-16.0%	22	26.8%	988	859	129	15.0%
FINANCE	119	116	-3	-2.5%	29	33.2%	644	646	-1	-0.2%
Current	116	115	-1	-1.2%	29	34.0%	609	570	39	6.8%
Capital	3	1	-2	-56.3%	0	-16.3%	35	75	-40	-53.6%
FOREIGN AFFAIRS	127	135	8	6.1%	25	22.5%	1,113	1,128	-15	-1.4%
Current	126	135	9	6.9%	25	22.6%	1,088	1,095	-7	-0.6%
Capital	1	0	-1	-65.2%	0	-6.9%	25	34	-9	-25.6%
FURTHER AND HIGHER EDUCATION	588	583	-4	-0.8%	66	12.7%	4,264	4,176	88	2.1%
Current	548	540	-8	-1.5%	38	7.7%	3,611	3,621	-10	-0.3%
Capital	39	43	4	10.1%	27	171.1%	653	555	98	17.6%
HEALTH**	3,682	3,846	164	4.5%	609	18.8%	22,821	22,320	502	2.2%
Current	3,607	3,795	189	5.2%	611	19.2%	21,587	21,207	381	1.8%
Capital	76	51	-25	-32.5%	-2	-4.0%	1,234	1,113	121	10.9%

HOUSING, LOCAL GOVERNMENT AND HERITAGE	535	531	-5	-0.9%	219	70.0%	7,011	6,403	608	9.5%
Current	272	241	-32	-11.6%	38	18.5%	3,118	3,061	57	1.9%
Capital	263	290	27	10.3%	181	166.0%	3,893	3,342	551	16.5%
JUSTICE	547	542	-5	-0.9%	92	20.4%	3,637	3,496	140	4.0%
Current	527	523	-4	-0.7%	81	18.3%	3,363	3,202	160	5.0%
Capital	20	19	-1	-6.3%	11	124.6%	274	294	-20	-6.9%
PUBLIC EXPENDITURE, NDP DELIVERY AND REFORM	275	270	-5	-1.8%	78	21.0%	1,784	1,679	105	6.3%
Current	244	236	-8	-3.4%	62	35.9%	1,461	1,372	88	6.4%
Capital	30	34	4	11.8%	16	86.0%	324	307	17	5.6%
RURAL AND COMMUNITY DEVELOPMENT	53	49	-4	-6.7%	5	10.6%	431	417	14	3.3%
Current	35	35	-1	-1.5%	1	4.4%	221	204	17	8.4%
Capital	18	15	-3	-16.9%	3	28.6%	210	213	-3	-1.5%
SOCIAL PROTECTION	4,451	4,459	8	0.2%	732	19.6%	25,579	24,925	655	2.6%
Current	4,450	4,458	8	0.2%	733	19.7%	25,563	24,914	649	2.6%
Capital	1	2	1	45.5%	-1	-36.8%	16	11	5	46.2%
TAOISEACH	44	41	-3	-7.9%	5	14.6%	264	242	22	8.9%
Current	44	41	-3	-7.9%	5	14.6%	264	242	22	8.9%
Capital	-	-	-	-	-	-	-	-	-	-
TOURISM, CULTURE, ARTS, GAELTACHT, SPORT AND MEDIA	123	120	-3	-2.6%	31	34.9%	1,202	1,091	111	10.1%
Current	105	103	-2	-1.9%	26	33.9%	953	918	35	3.8%
Capital	18	17	-1	-6.4%	5	41.7%	249	174	76	43.6%
TRANSPORT	328	318	-9	-2.9%	53	20.2%	3,574	3,425	149	4.3%
Current	142	153	11	7.5%	-21	-11.9%	894	951	-57	-6.0%
Capital	185	165	-20	-10.9%	74	81.4%	2,679	2,474	206	8.3%
<b>Total Net Cumulative Voted Spending</b>	<b>14,868</b>	<b>15,016</b>	<b>148</b>	<b>1.0%</b>	<b>2,704</b>	<b>22.0%</b>	<b>96,287</b>	<b>94,208</b>	<b>2,078</b>	<b>2.2%</b>
<b>Current</b>	<b>13,736</b>	<b>13,940</b>	<b>204</b>	<b>1.5%</b>	<b>2,323</b>	<b>20.0%</b>	<b>83,271</b>	<b>82,180</b>	<b>1,091</b>	<b>1.3%</b>
<b>Capital</b>	<b>1,132</b>	<b>1,076</b>	<b>-56</b>	<b>-5.0%</b>	<b>381</b>	<b>54.8%</b>	<b>13,016</b>	<b>12,028</b>	<b>987</b>	<b>8.2%</b>

Note: rounding may affect totals.

\*These profiles reflect the Revised Estimates for Public Services 2023 published on 14 December 2022, Further Revised Estimates published on 22 February 2023 and Supplementary Estimates 2023 as of 29 November 2023. For more details see <http://www.per.gov.ie/en/rev/>.

\*\* The Department of Health to the Department of CEDiy expenditure issues for 2023 have been adjusted to reflect the transfer of the Disability function.

\*\*\*Capital carryover of €520 million from 2023 into 2024 is not included in these figures for comparison purposes.

### 3.6: Taxation Profiles 2024

Quarterly profile of expected Exchequer tax receipts, 2024					
	Q1	Q2	Q3	Q4	Total
Customs	136	149	145	175	605
Excise Duties	1,470	1,509	1,630	1,621	6,230
CGT	265	77	109	1,454	1,905
CAT	60	62	115	423	660
Stamp Duties	347	377	435	596	1,755
Income Tax	7,706	8,508	7,964	10,122	34,300
Corporation Tax	3,571	7,689	4,261	8,970	24,490
Value Added Tax	7,243	3,804	6,888	3,825	21,760
Motor Tax	245	227	216	182	870
<b>Total Tax Revenue</b>	<b>21,043</b>	<b>22,402</b>	<b>21,762</b>	<b>27,368</b>	<b>92,575</b>

Rounding may affect totals.

CGT is capital gains tax and CAT is capital acquisitions tax.

Tax revenue profile is consistent with the tax revenue forecast of €92.6 billion as published in *SPU Economic and Fiscal Outlook 2024*.

Source: Department of Finance.

Cumulative profile of expected Exchequer tax receipts, 2024					
	End-Q1	End-Q2	End-Q3	End-Q4	Total
Customs	136	285	430	605	605
Excise Duties	1,470	2,980	4,609	6,230	6,230
CGT	265	342	451	1,905	1,905
CAT	60	122	237	660	660
Stamp Duties	347	724	1,159	1,755	1,755
Income Tax	7,706	16,214	24,178	34,300	34,300
Corporation Tax	3,571	11,260	15,520	24,490	24,490
Value Added Tax	7,243	11,047	17,935	21,760	21,760
Motor Tax	245	472	688	870	870
<b>Total Tax Revenue</b>	<b>21,043</b>	<b>43,446</b>	<b>65,207</b>	<b>92,575</b>	<b>92,575</b>

Rounding may affect totals.

CGT is capital gains tax and CAT is capital acquisitions tax.

Tax revenue profile is consistent with the tax revenue forecast of €92.6 billion as published in *Economic and Fiscal Outlook 2024*.

Source: Department of Finance.



**An Roinn Airgeadais**  
Department of Finance

**Tithe an Rialtas. Sráid Mhuirfean Uacht,**  
**Baile Átha Cliath 2, D02 R583, Éire.**  
Government Buildings, Upper Merrion Street,  
Dublin 2, D02 R583, Ireland.

T:+353 1 676 7571  
@IRLDeptFinance  
[www.gov.ie/finance](http://www.gov.ie/finance)