



An Roinn Airgeadais
Department of Finance

ESTIMATES

OF

RECEIPTS and EXPENDITURE

FOR THE

YEAR ENDING
31 DECEMBER, 2016

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

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BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH D02 DR67
(Tel: 01 – 6476834 nó 1890 213434; Fax 01 – 6476843)
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EXPLANATORY NOTES

1. Basis of figures

The figures shown for receipts and expenditure in 2015 are projected outturns and reflect present knowledge. They are subject to revision when the end-year figures become available. Fully audited details for 2015 will be available in the *2015 Finance Accounts* and *2015 Appropriation Accounts* to be published not later than 30 September 2016.

All 2016 figures shown in the tables are on a technical Pre-Budget basis and do not include any new Policy Measures to be announced as part of the 2016 Estimates and Budgetary process.

2. Revenue

The forecast tax revenue outturn for 2015 of €44,637 million is based on end-September Exchequer data. This compares with a 2015 target of €42,300 million. The estimate of tax revenue for 2016 is consistent with this 2015 estimated outturn, and is on a pre-Budget basis. The post-Budget figure will be published on Budget Day 13th October 2015.

3. Expenditure

The 2015 estimated outturn figures are as notified by Departments and Offices. End-year issues figures will be available early in January 2016.

A detailed breakdown of expenditure including budgetary decisions will be set out in the *Expenditure Report 2016* 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. General government balance (Table 1(a))

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, other Extra-Budgetary Funds and the Local Authorities.

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 general government balance: 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 ESA 2010 accounting treatment of general government transactions are matters for settlement by Eurostat (the Statistical Office of the European Union).

Table 1(a) on page 3 gives the latest assessment for the 2015 and 2016 general government balance figures on a pre-Budget basis and rely on the known fiscal information as of 9 October 2015. The general government balance figures are consistent with the Exchequer balances in Table 1.

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 www.Budget.gov.ie

TABLE 1
TOTAL RECEIPTS AND EXPENDITURE

See footnote (1)	<i>Reference</i>	2015 €m	2016 €m
Receipts			
Current	<i>Table 2</i>	48,025	50,443
Capital	<i>Table 2</i>	3,567	2,433
Total		51,593	52,876
Expenditure			
Current	<i>Table 2</i>	49,155	49,082
Capital	<i>Table 2</i>	5,229	4,599
Total		54,384	53,680
Exchequer Balance		-2,791	-804

Note that rounding can affect totals

TABLE 1(a)
GENERAL GOVERNMENT BALANCE

See footnote (1)		2015 €m	2016 €m
General Government Balance (see para. 5, page 1)		-4,357	-1,858
% of GDP		-2.1%	-0.8%

Note that rounding can affect totals

(1) All 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 2016 Estimates and Budgetary process.

TABLE 2
DETAILS OF TOTAL RECEIPTS AND EXPENDITURE

See footnote (1)	<i>Reference</i>	2015 €m	2016 €m
Estimate of Receipts and Expenditure - CURRENT			
Receipts			
Tax Revenue	<i>Note 1, Page 5</i>	44,637	47,242
Non-Tax Revenue	<i>Note 1, Page 5</i>	3,388	3,201
Total		48,025	50,443
Expenditure			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	<i>Note 2, Page 6</i>	39,472	39,271
Non-voted (Non-discretionary expenditure charged directly on the Central Fund)	<i>Note 4, Page 7</i>	9,683	9,811
Total		49,155	49,082
Surplus (Deficit) on Current Account		-1,129	1,361
Estimate of Receipts and Expenditure - CAPITAL			
Receipts			
Capital receipts	<i>Note 5, Page 8</i>	3,567	2,433
Expenditure			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	<i>Note 3, Page 6</i>	3,519	3,505
Non-voted (Expenditure charged directly under particular legislation)	<i>Note 6, Page 9</i>	1,710	1,094
Total		5,229	4,599
Surplus (Deficit) on Capital Account		-1,661	-2,166
Exchequer Balance		-2,791	-804

Note that rounding can affect totals

(1) All 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 2016 Estimates and Budgetary process.

NOTE 1
CURRENT RECEIPTS

See footnote (1) Tax Revenue	2015 €m	2016 €m
Customs	355	389
Excise duty	5,245	5,538
Capital Gains Tax	555	612
Capital Acquisitions Tax	370	396
Stamp Duties	1,320	1,326
Income Tax	18,199	19,159
Corporation Tax	6,130	6,629
Value-Added Tax	12,025	12,756
Local Property Tax	438	438
Total	44,637	47,242
Non-Tax Revenue	-	
Central Bank - Surplus Income	1,709	1,581
National Lottery Surplus	197	203
Dividends	638	690
Transfer to Exchequer from LGF	484	484
Guarantee Schemes (CIFS and ELG)	73	22
Property and land registration fees	57	57
Carbon allowances	53	64
Other Receipts	178	101
Total	3,388	3,201

Note that rounding can affect totals

(1) All 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 2016 Estimates and Budgetary process.

NOTE 2
NET VOTED CURRENT EXPENDITURE

See footnotes (1), (2) and (3) Service	2015 €m	2016 €m
Net Voted Current Expenditure (2)	39,465	39,271
Less Departmental Balances (3)	(7)	
Total Exchequer Payments towards Net Voted Expenditure	39,472	39,271

(1) All 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 2016 Estimates and Budgetary process.

(2) 2015 figures reflect the latest forecast outturn as notified by Departments.

(3) 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.

NOTE 3
NET VOTED CAPITAL EXPENDITURE

See footnotes (1) and (2)	2015 €m	2016 €m
Total Net Voted Capital Expenditure	3,519	3,505

(1) All 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 2016 Estimates and Budgetary process.

(2) 2015 figures reflect the latest forecast outturn as notified by Departments.

NOTE 4
NON-VOTED CURRENT EXPENDITURE

See footnote (1)	2015 €m	2016 €m
Service of National Debt	7,127	7,123
<i>Other Non-voted Current Expenditure</i>		
Contribution to EU Budget	1,840	1,975
Payments to PSE Kinsale Energy Ltd. (Finance Act 1992)	3	2
Election Expenses	13	28
Election Postal Charges (P&T Act 1983)	2	13
Salaries and pensions for judiciary and holders of Constitutional Office and Pensions and allowances for certain members or former members of the Oireachtas	52	54
Payments to Political Parties under the Electoral Acts	5	5
Subscription to International Development Association	26	23
Oireachtas Commission	107	131
Asian Development Fund	3	4
Payout under Guarantees due to IBRC Special Liquidation	6	7
Transfer of LPT to LGF	438	438
Miscellaneous	61	7
Sub-Total	2,556	2,688
Total	9,683	9,811

Note that rounding can affect totals

(1) All 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 2016 Estimates and Budgetary process.

NOTE 5
CAPITAL RECEIPTS

See footnote (1)	2015 €m	2016 €m
European Regional Development Fund	94	9
EAGF Fund (FEOGA) - Repayment of Loans advanced to DAF	677	700
Receipts from ComReg	24	52
Repayment of advance to supply account	198	20
Sale of NPRF Shareholding in Bank of Ireland	1,634	-
Sale of Contingent Capital Notes	411	1,600
PTSB Share Sale receipts	97	-
Share Capital Disposal - Aer Lingus	335	-
Other Receipts	97	52
<i>of which</i>		
<i>Social Welfare and Pensions Act 2009 (PIPS)</i>	7	-
<i>Cohesion fund</i>	4	-
<i>Enterprise Ireland Receipts</i>	4	-
<i>Repayment of loan to ICF</i>	75	50
<i>Local Loans Fund Acts</i>	5	1
Total	3,567	2,433

Note that rounding can affect totals

(1) All 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 2016 Estimates and Budgetary process.

NOTE 6
NON-VOTED CAPITAL EXPENDITURE

See footnote (1)	2015 €m	2016 €m
<i>Payments under the European Communities Acts</i>		
ERDF and Cohesion Fund Repayments	10	-
FEOGA	700	800
<i>Other Capital Payments</i>		
Promissory Note payments to EBS	25	25
EIB Capital Increase	14	-
Repayment of HFA loans	423	-
Transfer to ISIF	335	-
Loan to ICF	79	-
Working Capital loans to Irish Water	96	58
Capital Contribution to Irish Water	-	184
Miscellaneous	28	27
Total	1,710	1,094

Note that rounding can affect totals

(1) All 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 2016 Estimates and Budgetary process.