

<b>General Government Revenue</b>	Slovenian Economic Mirror	IMAD
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General government revenue	Jan-Feb 2004 in SIT mln	Growth index, nominal			Structure, Jan-Feb	
		Feb 2004/ Jan 2004	Feb 2004/ Φ 2003	Jan-Feb 2004/ Jan-Feb 2003	2003	2004
Corporate income tax	13,534.1	101.0	76.0	135.3	2.8	3.4
Personal income tax	59,734.4	98.1	100.5	105.8	15.7	15.0
Value-added tax, excise duties <sup>1</sup>	144,657.7	85.1	105.2	119.5	33.8	36.2
Customs duties, other import taxes	5,067.9	94.9	85.5	110.8	1.3	1.3
Social security contributions	139,764.6	99.7	101.1	105.6	36.9	35.0
Other revenue <sup>2</sup>	36,466.8	101.7	89.5	106.9	9.5	9.1
Total revenue	399,225.6	94.1	99.7	111.4	100.0	100.0

Source of data: Public Payments Administration, B-2 Report (gross deposits).

Notes: <sup>1</sup>working-day adjusted data; <sup>2</sup>fees and taxes (court fees, waste and environmental taxes, administrative fees), payroll tax, fines and other taxes imposed on individuals.

**General government revenue** (excise duty figures are working-day adjusted) fell by 6% in **February** over January, but climbed by 5% over February last year in real terms. February's revenue was 2.1% below the monthly average of 2003 in real terms. In the first two months, general government revenue rose by 7.3% in real terms over the same period last year.

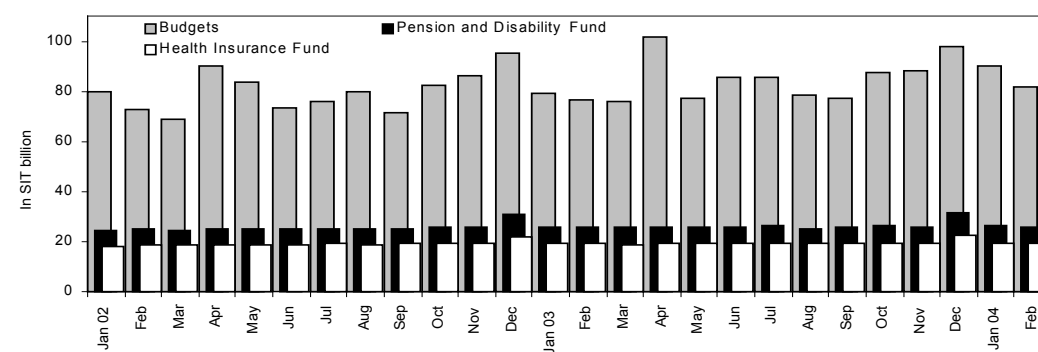
Revenues from **value-added tax** fell in February after rising significantly in January; this corresponds with the trend seen in the last few years. February's value-added tax was levied on January's sales, which were seasonally lower than December's, while value-added tax assessments were also lower. Both revenues from value-added tax on domestic invoices (tax payments as well as tax refunds dropped) and revenues from value-added tax on imports fell compared to January. In the first two months, total revenues from value-added tax climbed by 16.4% in real terms compared to the same period last year.

After surging in January, February's revenues from **excise duties** (working-day adjusted data) fell by 18.4% month on month and 1.5% year on year in real terms. Specific and proportionate excise duties on tobacco and tobacco products were raised in January because of harmonisation with the EU's regulation. The amount of excise duty on mineral oils was reduced in mid-January, while two further changes were seen in February: the amount of excise duty on unleaded petrol was first raised and then reduced, while the amount of excise duty on gas oil for transport and heating was raised two times. In the first two months, revenues from excise duties rose by 7.6% in real terms over the same period last year. A breakdown by type of excise duty shows that excise duties on mineral oils represented 67.4%, excise duties on tobacco and tobacco products 26.5%, and those on alcohol and alcoholic beverages 6%. Compared to the same period last year, the shares of excise duties on tobacco and tobacco products and mineral oils increased, while the share of excise duties on alcohol and alcoholic beverages fell.

Revenues from **social security contributions** dropped slightly in February over January (down 0.4% in real terms). They climbed by 1.4% in real terms from February last year. In the first two months, they increased by 1.7% in real terms over the same period last year. Revenues from **personal income tax** dropped by 2% in real terms in February over January. Revenues from **taxes on wages**, representing the main part of personal income tax, fell by 4.6%, while other personal income tax revenues surged in real terms. February's assessments were half of the amount of January. In the first two months, total revenues from personal income tax were 1.9% higher than in the same period last year in real terms. Revenues from taxes on wages were up by 1.3% and revenues from other personal income tax by 2.3% in real terms. February's revenues from **payroll tax** fell by 3% over January, but rose by 4.6% over February last year in real terms. In the first two months, revenues from payroll tax were 6.6% higher in real terms than in the same period last year.

February's advance payment of **corporate income tax** was the same as January's. In the first two months, advance payments of corporate income tax surged by 30.3% in real terms over the same period last year. Revenues from **customs duties and import taxes** dropped in February over January and only totalled a good three-quarters of last year's monthly average. This was in line with the usual trend of these revenues, which record their lowest value in February. In the first two months, revenues from customs duties climbed by 6.7% in real terms over the same period last year.

Graph: Revenues of public budgets



Sources of data: AP, Office of the RS for Public Payments (OPP), B-2 Report (gross deposits), methodology and calculations by the IMAD.