

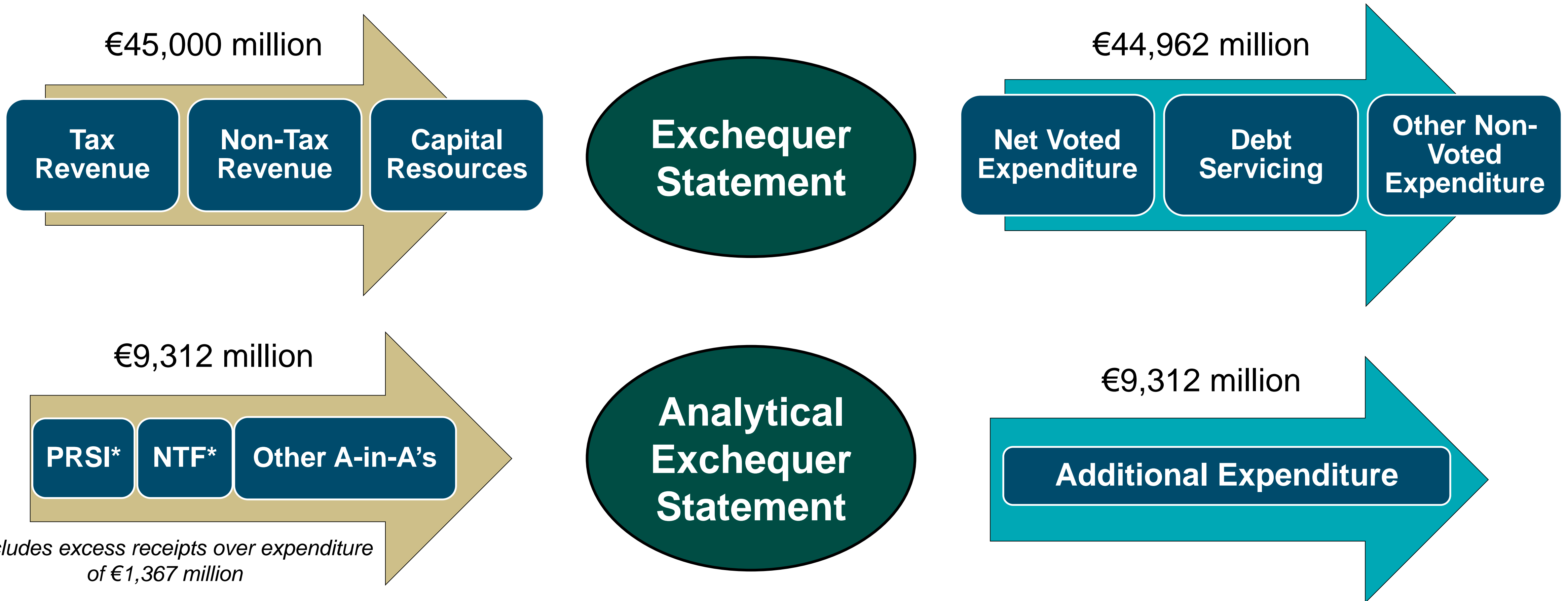


Rialtas na hÉireann
Government of Ireland

End Q3 2019 Exchequer Returns

Scline Scott, John Kinnane, Paul Cotter
2nd October 2019

Exchequer Surplus of €38 million to end-September 2019

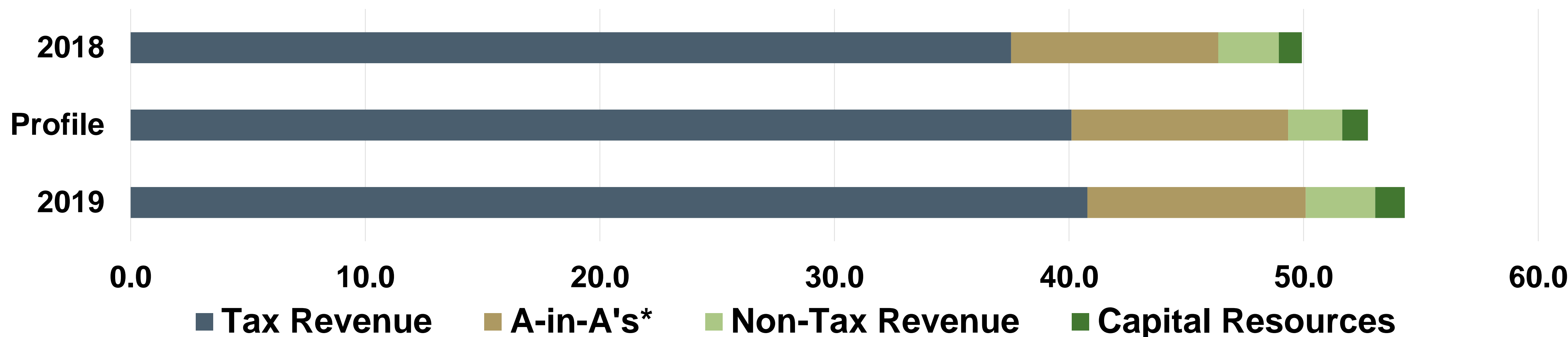


**Excludes excess receipts over expenditure of €1,367 million*

**Total Revenue of
€54,313 million**

**Total Expenditure
of €54,275 million**

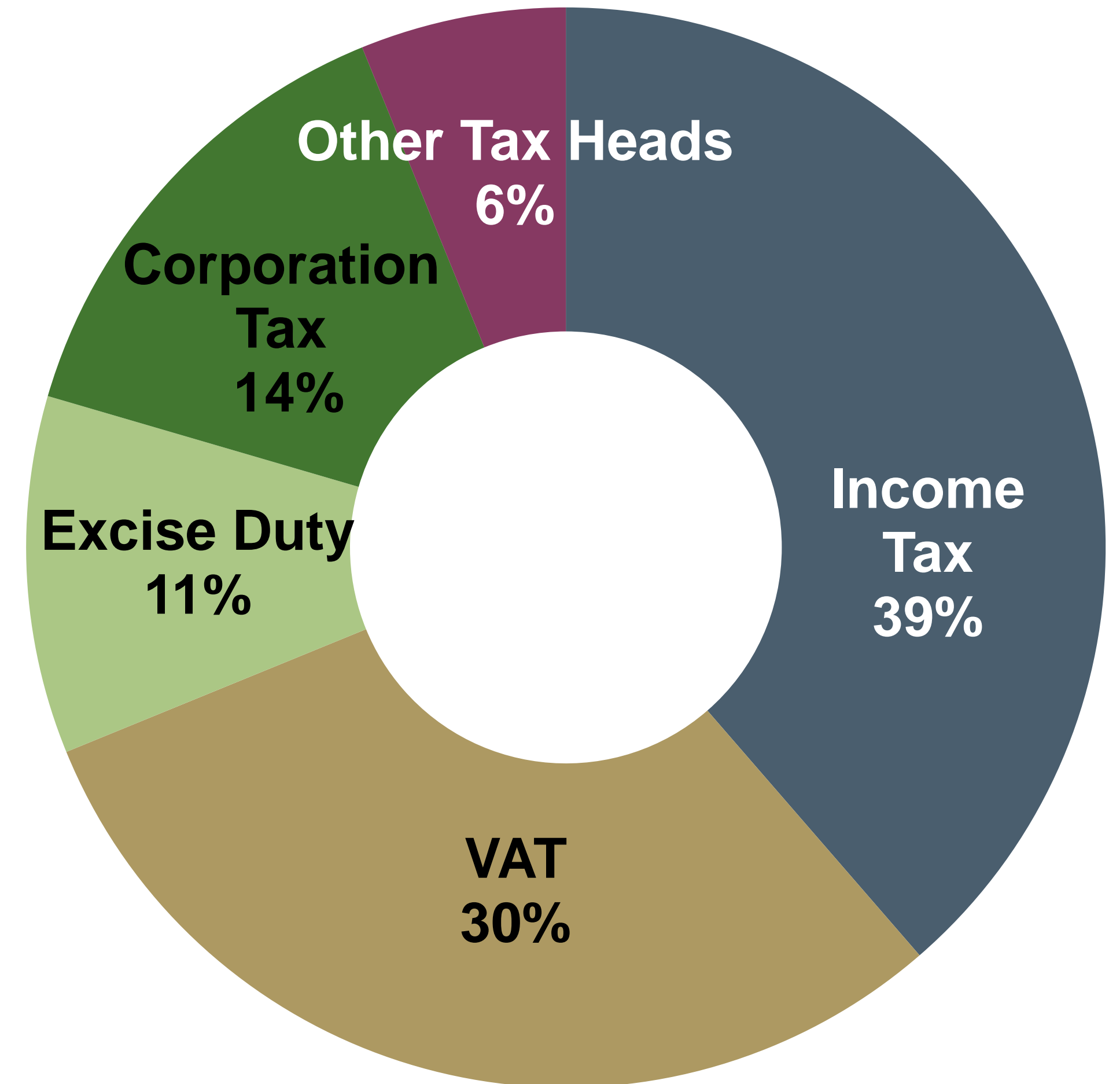
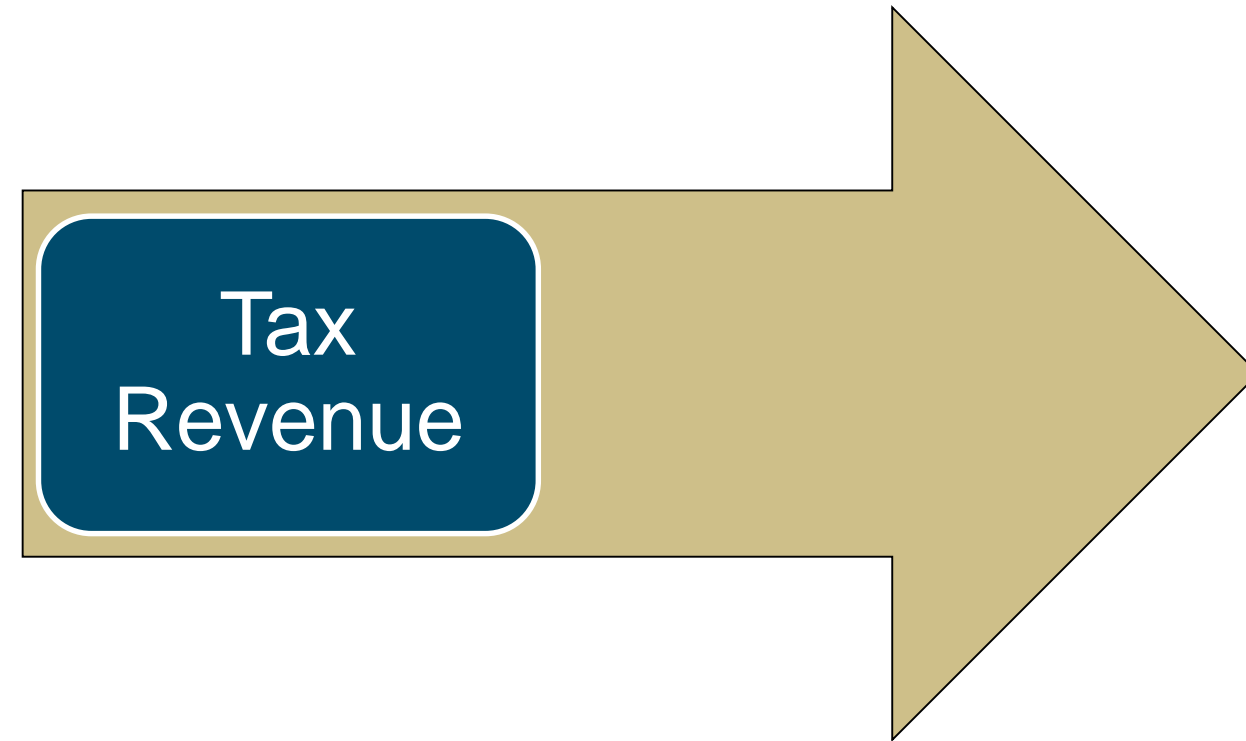
End-Sep 2019 Gross Receipts vs Profile Year-on-Year



€ billion	2019	Profile	2018
Tax Revenue	40.8	40.1	37.5
A-in-A's*	9.3	9.2	8.8
Non-Tax Revenue	3.0	2.3	2.6
Capital Resources	1.3	1.1	1.0
Total	54.3	52.7	49.9

* Excludes surplus receipts over expenditure in SIF and NTF (See Appendix 4.2 - Analytical Statement)

Tax Revenue of €40,781 million



€ million	Q3 2019 Outturn	Vs Profile		Year-on-Year	
Income Tax	15,752	42	0.3%	1,218	8.4%
Value Added Tax	12,313	-47	-0.4%	742	6.4%
Excise Duty	4,365	89	2.1%	485	12.5%
Corporation Tax	5,839	558	10.6%	680	13.2%
Other Tax Heads	2,513	-27	-1.1%	127	5.3%
Total	40,781	615	1.7%	3,252	8.7%

Non-Tax Revenue and Capital Resources



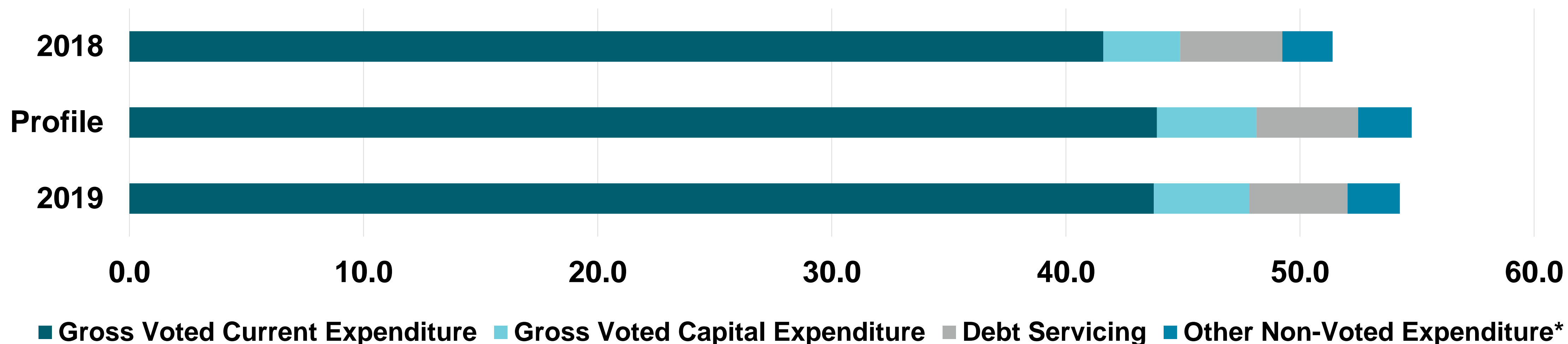
Non-Tax
Revenue

- Non-Tax Revenue of €2,957 million was up 14.6% or €376 million year-on-year, primarily due to an increase in Central Bank surplus income and also increased dividend payments.

Capital
Resources

- Capital Resources of €1,263 million, increased by 28.2% or €278 million year-on-year, almost entirely due to a payment from the IBRC.

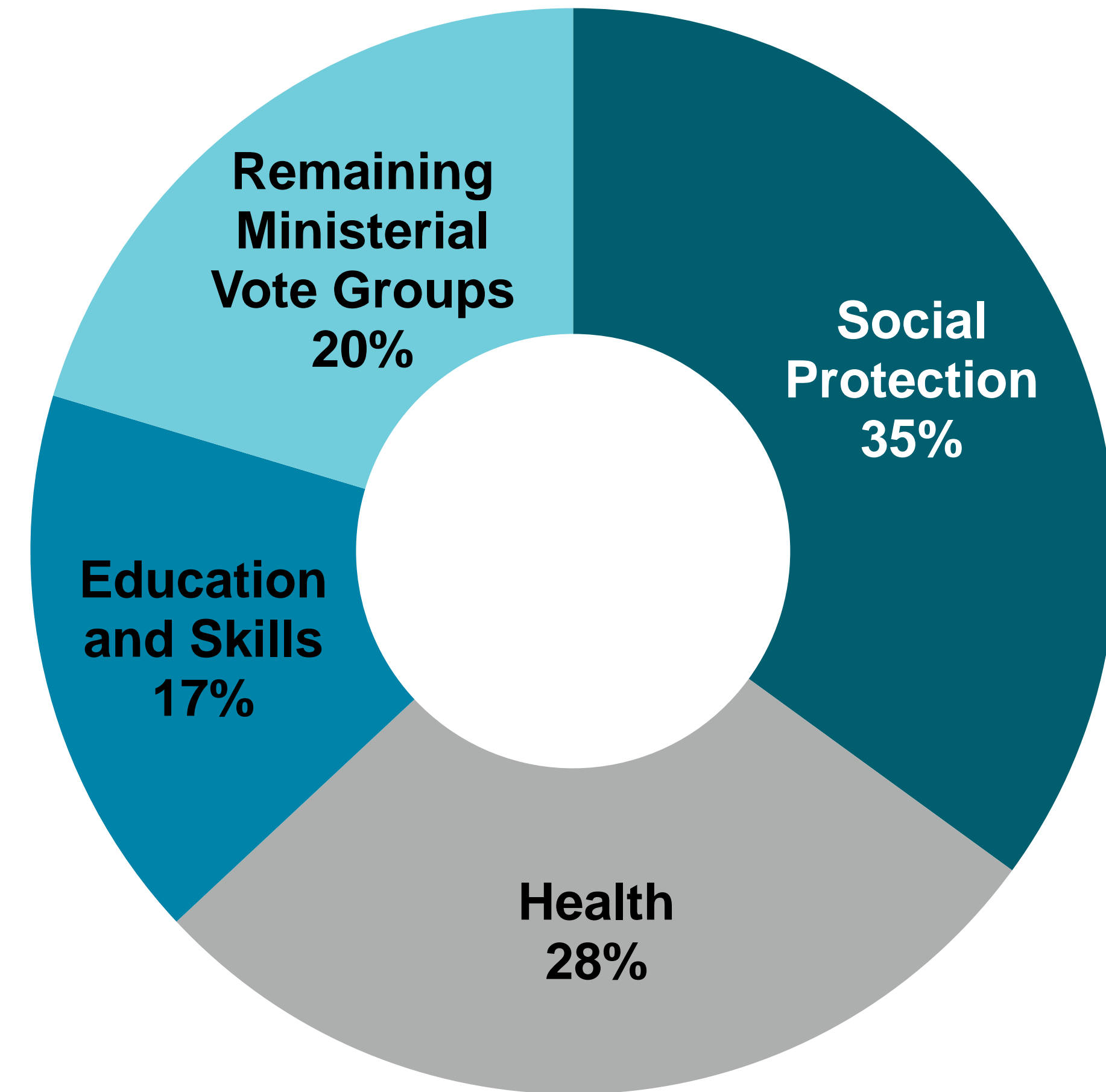
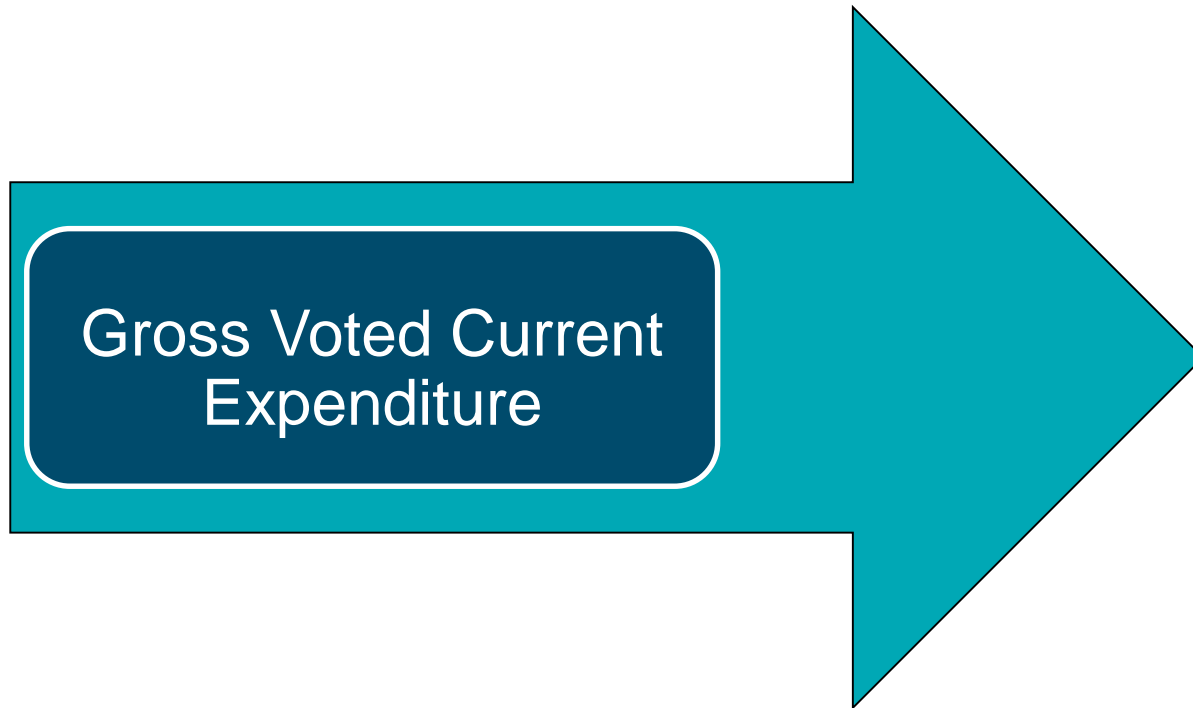
End-Sep 2019 Gross Expenditure vs Profile Year-on-Year



€ billion	2019	Profile	2018
Gross Voted Current Expenditure	43.8	43.9	41.6
Gross Voted Capital Expenditure	4.1	4.3	3.3
Debt Servicing	4.2	4.3	4.4
Other Non-Voted Expenditure*	2.2	2.3	2.1
Total	54.3	54.8	51.4

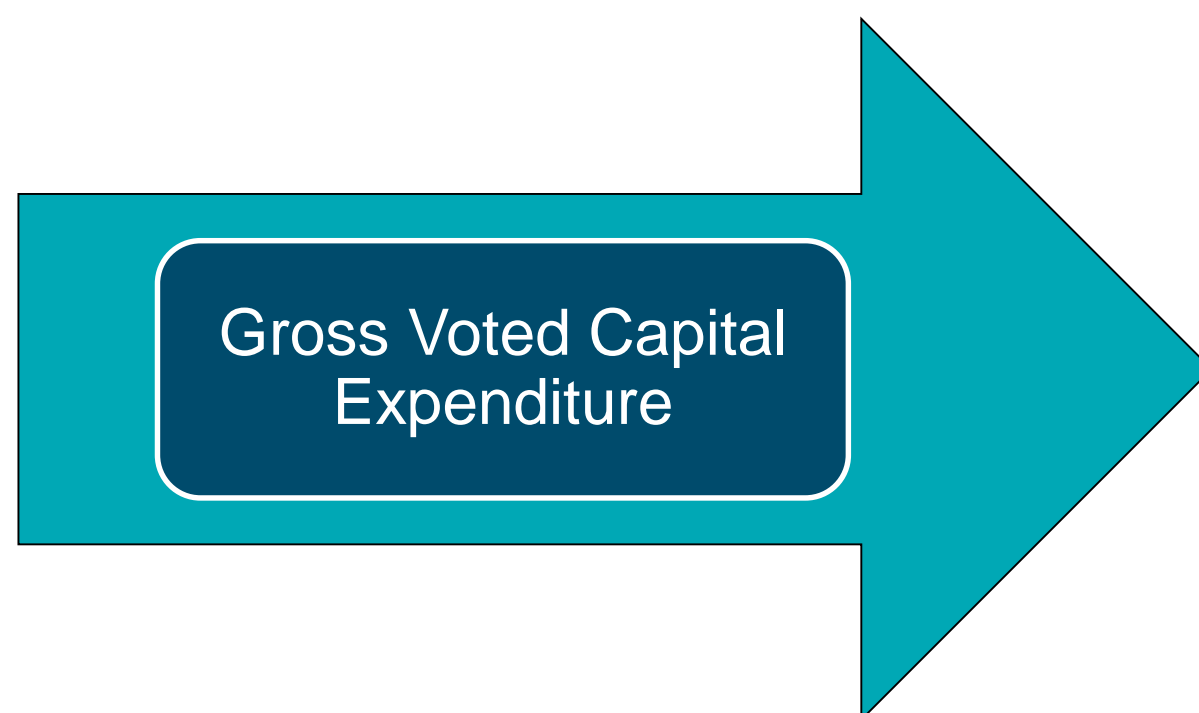
**excludes loans to Social Insurance Fund*

Gross Voted Current Expenditure of €43,755 million

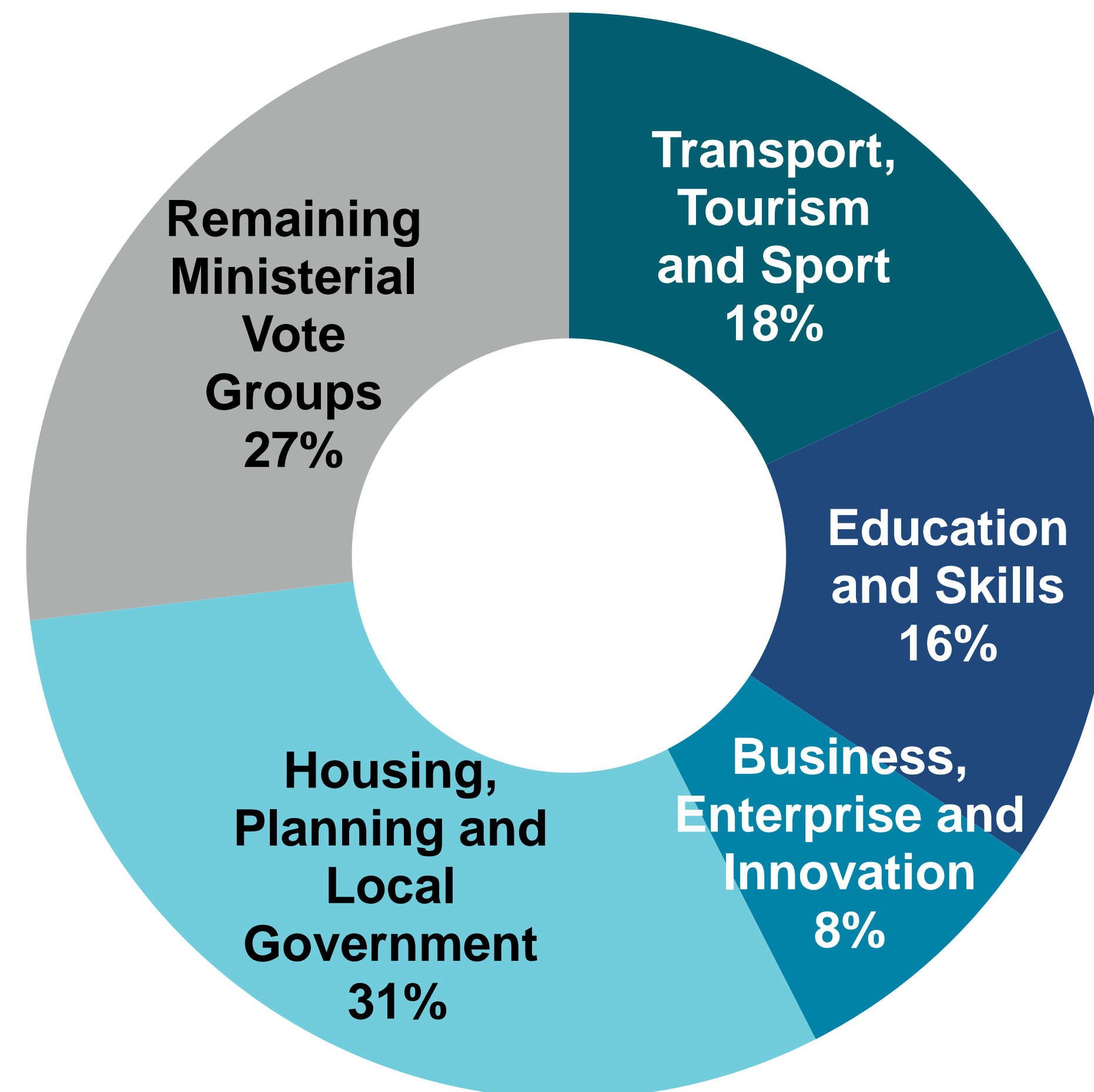


€ million	Q3 2019 Outturn	Vs Profile		Year-on-Year	
		Change	%	Change	%
Social Protection	15,315	2	0.0%	325	2.2%
Health	12,270	-63	-0.5%	819	7.2%
Education and Skills	7,255	34	0.5%	416	6.1%
Remaining Ministerial Votes	8,915	-105	-1.2%	594	7.1%
Total	43,755	-132	-0.3%	2,154	5.2%

Gross Voted Capital Expenditure of €4,088 million



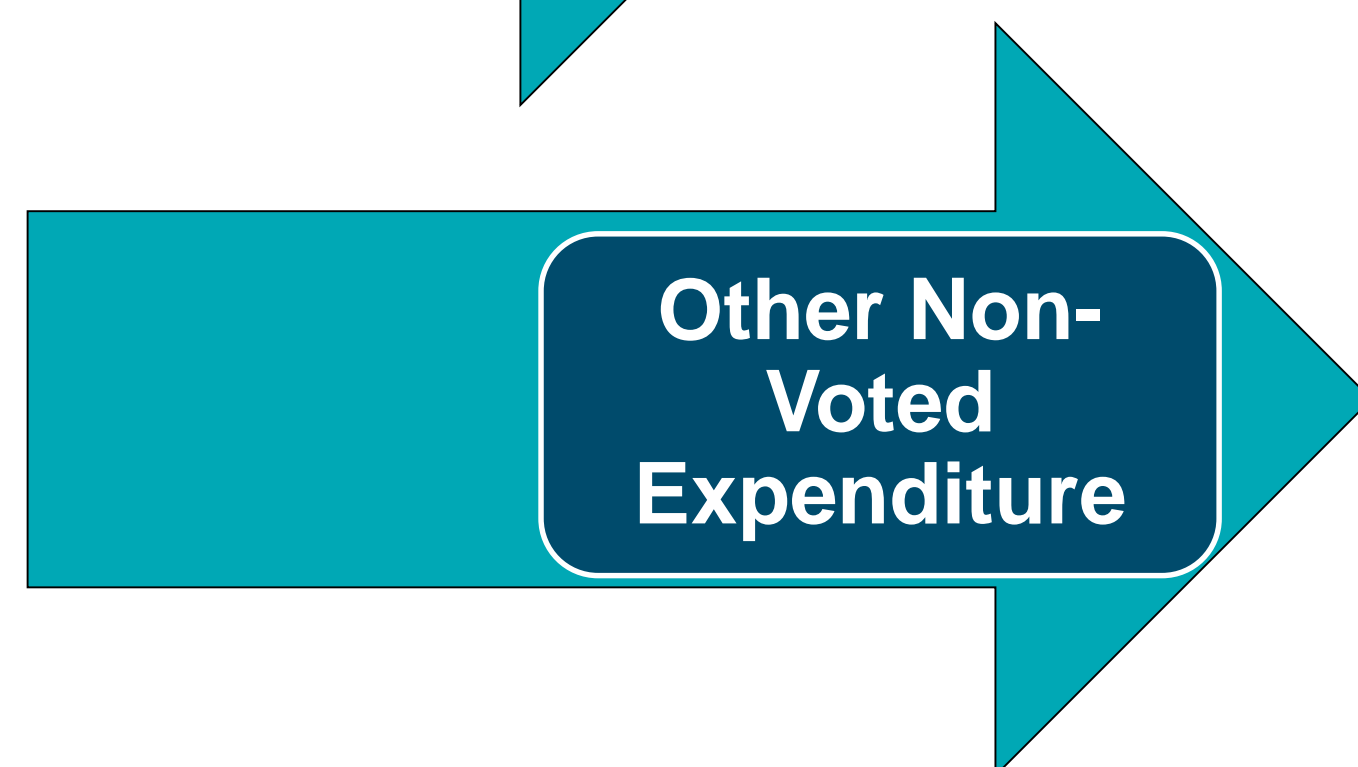
€ million	Q3 2019 Outturn	Vs Profile	Year-on-Year
Transport, Tourism and Sport	741	-55 -6.9%	57 8.3%
Education and Skills	661	20 3.1%	161 32.2%
Business, Enterprise and Innovation	335	-37 -9.9%	54 19.3%
Housing, Planning and Local Government	1,251	79 6.8%	329 35.6%
Remaining Ministerial Votes	1,100	-170 -13.4%	213 24.0%
Total	4,088	-163 -3.8%	814 24.9%



Non-Voted Expenditure



- **€4,189 million to end Q3**
 - €155 million (3.6%) below profile
 - €183 million (4.2%) down year-on-year.



- **€2,242 million to end Q3**
 - €42 million (1.9%) below profile
 - €92 million (4.3%) up year-on-year.

- **Total Non-Voted Expenditure of €6,431 million**
 - **€92 million (1.4%) down year-on-year**
 - **€197 million (3.0%) under profile**

Summary



- **Exchequer surplus of €38 million**
 - up €1,509 million year-on-year
- **Tax revenue of €40,781 million**
 - up 8.7% year-on-year
- **Annual gross voted expenditure growth of 6.6%**
 - current = up 5.2% year-on-year
 - capital = up 24.9% year-on-year
- **White Paper**
 - published this Friday 4th October
- **Budget Day**
 - next Tuesday 8th October
 - economic forecasts endorsed by IFAC ([link](#))