

Budget 2006

Statistics and Tables

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TABLE 1

Summary of Current and Capital Budgets 2005 to 2008

(see notes over)

		2005 Estimated Outturn	2006 Post-Budget Estimate	2007 Projection	2008 Projection
Current Budget					
		€m	€m	€m	€m
Current Expenditure					
	Gross Voted (Departmental expenditure voted by Dail)	33,599	37,320	39,574	41,401
	Expenditure from the Social Insurance Fund	5,568	6,138	6,714	7,232
	Expenditure from the National Training Fund	331	354	362	368
	Non-voted (Central Fund) expenditure	3,956	4,339	4,706	4,898
	Gross Current Expenditure	43,455	48,151	51,356	53,898
less	Appropriations-in-aid (including SIF expenditure) <i>Note 2</i>	9,564	10,298	10,800	11,400
less	Departmental Balances <i>Note 3</i>	92	30	0	0
	Net Current Expenditure <i>Tables 4 and 4a</i>	33,799	37,824	40,556	42,498
Current Receipts					
	Tax Revenue <i>Table 3</i>	39,308	41,650	45,350	48,810
	Non-Tax Revenue <i>Table 3</i>	602	570	579	567
	Total Current Receipts	39,910	42,220	45,929	49,377
	Current Budget Balance	6,112	4,397	5,372	6,879
Capital Budget					
Capital Expenditure					
	Gross Voted (Departmental expenditure voted by Dail)	6,015	6,741	7,359	7,743
	Non-voted (Expenditure under legislation)	955	1,049	1,024	1,018
	Pre-funding of future pension liabilities <i>Note 4</i>	1,320	1,447	1,558	1,674
less	Appropriations-in-Aid <i>Note 2</i>	102	94	87	87
	Net Capital Expenditure <i>Table 5</i>	8,188	9,143	9,855	10,348
	Capital Resources	1,224	1,819	1,663	1,563
	Capital Budget Balance	-6,964	-7,324	-8,192	-8,785
	General Contingency Provision <i>Note 5</i>			750	1,650
	Exchequer Balance <i>Note 6</i>	-852	-2,927	-3,570	-3,556
	General Government Balance	497	-952	-1,573	-1,505
	General Government Balance as a % of GDP	0.3%	-0.6%	-0.8%	-0.8%
	<i>GDP Value (ESA 95 basis)</i>	<i>159,900</i>	<i>172,550</i>	<i>186,275</i>	<i>200,600</i>
	<i>GNP Value (ESA 95 basis)</i>	<i>134,475</i>	<i>144,650</i>	<i>155,800</i>	<i>167,350</i>

Note that figures may not add due to rounding.

Notes to Table 1

Note 1 The Projections reflect:

- (a) the impact of the measures announced in Budget 2006;
- (b) technical provisions under the expenditure and tax headings for possible future budgets. The level of these changes will be subject to review in light of emerging economic conditions;
- (c) unchanged interest rates.

Note 2 Appropriations-in-Aid are Departmental receipts which, with the approval of the Dail, may be retained by a Department or Office to offset expenses instead of being paid into the Exchequer Account of the Central Fund. Details of gross voted Departmental expenditure are contained in the Estimates for Public Services. PRSI receipts accrue to the Social Insurance Fund.

Note 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.

Note 4 Under the terms of the National Pensions Reserve Fund Act, 2001, 1% of GNP annually is paid into the National Pensions Reserve Fund for the pre-funding of part of the future cost of social welfare and public service pensions.

Note 5 A prudent contingency provision is made against factors outside the control of Government that may impact on the Budget but which cannot be foreseen at this stage. Examples are variability in tax buoyancy and exceptional costs arising in areas of public expenditure. While such variations could be both positive and negative, it is considered appropriate to allow in the projections for a negative net impact on the General Government Balance and Exchequer Balance.

Note 6 The 2005 Exchequer outturn estimates are identical to the White Paper figures except for the tax revenue figure which is €2 million lower due to a reduction in Excise receipts as a consequence of the Budget changes at midnight on 7 December 2005. While there is a €60 million increase in the carryover of Departmental capital expenditure permitted under the capital envelopes facility in accordance with Section 91 of the Finance Act 2004 (which affects the GGB only), the forecast outturn on voted capital is unchanged from the White Paper figure.

Table 2

EXPLANATION OF NET DIFFERENCE BETWEEN EXCHEQUER BALANCE AND GENERAL GOVERNMENT BALANCE

The Exchequer Balance is the traditional domestic budgetary aggregate which measures Central Government's net surplus or borrowing position. It is the difference between total receipts into and total expenditure out of the Exchequer Account of the Central Fund.

The General Government Balance (GGB) measures the fiscal performance of all arms of Government, i.e. Central Government, Local Authorities, Health Boards (prior to 2005 - their replacement, the HSE, is part of the Exchequer), Vocational Education Committees and non-commercial State sponsored bodies, as well as funds such as the Social Insurance Fund and the National Pensions Reserve Fund which are managed by government agents. It thus provides an accurate assessment of the fiscal performance of a more complete "government" sector.

The GGB does not reflect the position of commercial State sponsored bodies as these agencies are classified as being outside the General Government Sector.

The GGB is calculated in accordance with ESA95, a consistent standard developed by the EU to facilitate budgetary comparisons between EU Member States in accordance with their obligations under the Maastricht Treaty.

Details of the variation between the Exchequer Balance and the GGB are set out in the table below.

	2005 Estimated Outturn	2006 Post-Budget Estimate	2007 Projection	2008 Projection
	€m	€m	€m	€m
Exchequer Balance	-852	-2,927	-3,570	-3,556
Interest adjustments (a)	-95	-84	-100	-100
Exclude equity and loan transactions (b)	633	-41	-109	-113
Net (Borrowing)/Surplus of non-commercial State sponsored bodies	32	-25	0	0
Adjustments for Transactions between the Exchequer and Government Departments/Offices and Extra-Budgetary Funds (c)	-235	-248	-102	-82
Impact of the National Pensions Reserve Fund (d)	1,639	1,807	1,956	2,101
Accrual Adjustments (e)	-847	460	407	409
PPP/NDFA capital projects (f)	0	-58	-132	-191
Net (Borrowing)/Surplus of Central Government	277	-1,116	-1,650	-1,534
Net Surplus of the Social Insurance Fund	380	364	276	229
Net (Borrowing)/Surplus of Local Government	-160	-200	-200	-200
General Government Balance	497	-952	-1,573	-1,505
Net Difference between Exchequer Balance and GGB	1,349	1,975	1,996	2,050

Figures may not add due to rounding

- (a) This adjustment reflects the requirement, under ESA95 rules, that changes in the assets of the Capital Services Redemption Account and capital gains or losses on foreign exchange contracts, swaps, etc., should be excluded from the interest recorded for the purposes of calculating the GGB. An adjustment for interest accrued but not paid on small savings is also included.
- (b) Equity and loan transactions are excluded from the GGB on the basis that they affect the composition but not the level of assets and liabilities. Figures for 2005 and 2006 are affected by a once-off accounting change in the treatment of EU agricultural payments to individuals, which under the FEOGA scheme are processed by the State on the EU's behalf.
- (c) Transfers between units within the General Government Sector do not affect the GGB.
- (d) The National Pensions Reserve Fund (established in 2001) is within the General Government Sector and transactions within the Sector do not have an impact on the GGB. These figures include the contributions paid from the Exchequer and a provision for income earned by the funds.
- (e) This adjustment is required in respect of certain transactions recorded on an accruals basis in calculating the GGB. The main adjustments are in respect of the accrual forward to 2005 of the full projected cost of the repayment of certain nursing home charges, Value Added Tax receipts, Departmental Balances, and the impact of the capital envelopes facility, which allows a carryover of up to 10% of Departmental capital spending into the following year in accordance with Section 91 of the Finance Act 2004.
- (f) This adjustment relates to the capital cost of infrastructural projects where finance may be raised through Public Private Partnerships or the National Development Finance Agency and which impact on the GGB over the period of construction of the project. The Exchequer impact of any such projects would be through annual payments from the relevant Departmental Vote over the life-cycle of the project.

Table 3

Current Receipts 2005 to 2008

	2005 Estimated Outturn	2006 Post-Budget Estimate	2007 Projection	2008 Projection
	€m	€m	€m	€m
Tax Revenue				
Customs	225	240	250	260
Excise Duties (a)	5,233	5,490	5,960	6,125
Capital Gains Tax	1,965	2,035	2,215	2,380
Capital Acquisitions Tax	250	260	265	270
Stamp Duties	2,630	2,685	2,870	3,055
Income Tax	11,400	11,810	13,275	14,345
Corporation Tax	5,470	6,030	5,935	6,455
Value Added Tax	12,125	13,095	14,575	15,915
Agricultural Levies	10	5	5	5
Tax Receipts	39,308	41,650	45,350	48,810
Non-Tax Revenue				
Central Bank - Surplus Income	103	115	115	115
Net proceeds of coin issue	30	30	30	30
National Lottery Surplus	233	196	205	215
Interest on Loans & Dividends	92	103	104	81
Other Receipts	145	126	124	126
Total Non-Tax Revenue	602	570	579	567
Total Current Receipts	39,910	42,220	45,929	49,377

- (a) The 2005 estimated outturn figure reflects a reduction of €2 million on the White Paper figure which is the 2005 impact of the changes to Excise Duties made at midnight on 7 December 2005.

Table 4

Summary of Adjustments to 2006 Gross Current Estimates

Vote	2006 Pre-Budget Estimates ^(a) €000s	Adjustments in Budget 2006 €000s	2006 Revised Estimates €000s
1	President's Establishment		2,608
2	Department of the Taoiseach		37,575
3	Office of the Attorney General		14,787
4	Central Statistics Office		76,352
5	Office of the Comptroller and Auditor General		12,021
6	Office of the Minister for Finance	1,000	99,418
7	Superannuation and Retired Allowances		296,204
8	Office of the Appeals Commissioner		625
9	Office of the Revenue Commissioners		410,840
10	Office of Public Works		271,919
11	State Laboratory		8,290
12	Secret Service		806
13	Chief State Solicitor's Office		37,562
14	Office of the Director of Public Prosecutions		33,892
15	Valuation Office		11,694
16	Public Appointments Service		11,601
17	Office of the Commission for Public Service Appointments		984
18	Office of the Ombudsman		8,046
19	Justice, Equality and Law Reform		397,644
20	Garda Síochána		1,259,607
21	Prisons		350,094
22	Courts Service		81,857
23	Land Registry and Registry of Deeds		36,000
24	Charitable Donations and Bequests		445
25	Environment, Heritage and Local Government		839,217
26	Education and Science	19,100	7,221,585
27	An Roinn Gnóthaí Pobail, Tuaithe agus Gaeltachta	5,000	272,602
28	Foreign Affairs		212,170
29	International Co-operation		598,599
30	Communications, Marine and Natural Resources		415,326
31	Agriculture and Food		1,279,549
32	Transport		461,167
33	National Gallery		8,100
34	Enterprise, Trade and Employment ^(b)	29,100	1,330,978
35	Arts, Sport and Tourism		352,095
36	Defence		757,000
37	Army Pensions		174,500
38	Social and Family Affairs ^(b)	1,092,430	13,513,118
39	Health and Children		376,997
40	Health Services Executive	115,000	11,799,316
	National Childcare Strategy ^(c)	277,000	277,000
	Unallocated pensions and PPP unitary payment		17,000
	Reimbursement of charges for long stay care in former Health Board funded Institutions		400,000
	Administrative Budget Carryover	45,000	45,000
	Total Gross Voted Current Expenditure ^(b)	1,583,630	43,812,190
<i>less</i>	Appropriations-in-Aid ^(d)	458,510	10,297,819
	Total Net Voted Current Expenditure	1,125,120	33,514,371
<i>less</i>	Departmental balances	30,000	30,000
<i>plus</i>	Non-voted Current Expenditure (i.e. Central Fund)		4,339,189
	Net Current Expenditure	1,095,120	37,823,560

(a) As shown in the White Paper on Receipts and Expenditure.

(b) Including expenditure from the Social Insurance Fund and the National Training Fund.

(c) This funding will be allocated in the Revised Estimates Volume

(d) The appropriations-in-aid figure includes expenditure from the Social Insurance Fund and the National Training Fund on a technical basis.

Table 4a

Gross Current Expenditure Projections - 2007 and 2008

Ministerial Vote Group ^(a)	2007 Gross €000s	2008 Gross €000s
1 Agriculture and Food	1,307,364	1,298,049
2 Arts, Sport and Tourism	367,087	372,936
3 Communications, Marine and Natural Resources	423,914	431,039
4 Community, Rural and Gaeltacht Affairs	277,875	282,549
5 Defence	943,812	948,289
6 Education and Science	7,424,055	7,424,126
7 Enterprise, Trade and Employment ^(d)	1,365,765	1,384,629
8 Environment and Local Government	860,421	875,457
9 Finance Group	1,162,833	1,181,732
10 Foreign Affairs	914,926	1,041,477
11 Health and Children	12,749,465	13,203,300
12 Justice Group	2,196,638	2,213,803
13 Social and Family Affairs ^(d)	13,872,554	14,112,277
14 Taoiseach's Group	172,807	174,163
15 Transport	471,273	480,370
National Childcare Strategy ^(b)	376,500	444,000
Reimbursement of charges for long stay care in former Health Board funded Institutions	300,000	300,000
Unallocated Current Expenditure ^(c)	1,462,711	2,831,804
Total Gross Voted Current Expenditure ^(d)	46,650,000	49,000,000
<i>less</i> Appropriations-in-aid ^(d)	10,800,000	11,400,000
Total Net Voted Current Expenditure	35,850,000	37,600,000
plus Non-voted Current Expenditure (i.e. Central Fund)		
Net Current Expenditure	35,850,000	37,600,000

(a) The 2007 and 2008 allocations are based on the 2006 Estimates and Budget allocations. They reflect the cost of maintaining the Existing Level of Service in these Ministerial Vote Group areas.

(b) This funding will be allocated in the Revised Estimates Volume.

(c) These are provisional amounts which, subject to maintaining a prudent overall fiscal position, could be available for allocation in 2007 and 2008 in order to support continued funding of priority public services (Exchequer, Social Insurance Fund and National Training Fund).

(d) Including expenditure from the Social Insurance Fund and the National Training Fund.

Table 5

Summary of Adjustments to 2006 Gross Capital Estimates

Vote		2006 Pre-Budget Estimates (a) €000s	Adjustments in Budget 2006 €000s	2006 Revised Estimates €000s
4	Central Statistics Office	1,254	-	1,254
6	Office of the Minister for Finance	10,573	-	10,573
9	Office of the Revenue Commissioners	9,427	-	9,427
10	Office of Public Works	330,000	19,500	349,500
19	Justice, Equality and Law Reform	47,697	-	47,697
20	Garda Síochána	29,801	17,200	47,001
21	Prisons	30,696	5,304	36,000
22	Courts Service	10,806	18,194	29,000
23	Land Registry and Registry of Deeds	5,000	-	5,000
25	Environment, Heritage and Local Government	1,760,000	130,000	1,890,000
26	Education and Science	560,000	50,000	610,000
27	An Roinn Gnóthaí Pobail, Tuaithe agus Gaeltachta	128,650	15,000	143,650
28	Foreign Affairs	13,464	15,000	28,464
29	International Co-operation	1,536	-	1,536
30	Communications, Marine and Natural Resources	131,850	33,000	164,850
31	Agriculture and Food	210,000	-	210,000
32	Transport	1,755,000	115,000	1,870,000
33	National Gallery	1,260	-	1,260
34	Enterprise, Trade and Employment	425,100	20,000	445,100
35	Arts, Sport and Tourism	155,740	55,000	210,740
36	Defence	26,000	-	26,000
38	Social and Family Affairs	10,000	5,000	15,000
39	Health and Children	20,444	-	20,444
40	Health Service Executive	558,056	-	558,056
	National Childcare Strategy (b)	-	10,303	10,303
	Unallocated Investment Reserve	40,000	-40,000	-
	Total Gross Voted Capital Expenditure (e)	6,272,354	468,501	6,740,855
<i>Less</i>	Appropriations-in-Aid	94,192	-	94,192
	Total Net Voted Capital Expenditure	6,178,162	468,501	6,646,663
<i>Plus</i>	Non-Voted Exchequer Capital	1,049,277	-	1,049,277
<i>Plus</i>	Pre-Funding of Future Pension Liabilities	1,446,600	-	1,446,600
	Total Net Exchequer Capital Expenditure	8,674,039	468,501	9,142,540
Total Capital Envelope				6,935,855
<i>of which</i>				
Gross Voted Capital				6,740,855
PPP/N DFA Capital infrastructure financed by deferred Exchequer payments (c)				195,000
Additional Investment funded outside envelope				
PPP funded by user charges (d)				240,000
Total Investment (e)				7,175,855

- (a) As shown in the White Paper on Receipts and Expenditure.
- (b) This funding will be allocated in the Revised Estimates Volume.
- (c) This represents the capital cost of projects which are financed through Public Private Partnerships (PPP)/National Development Finance Agency (NDFA).
- (d) This relates to the elements of PPP projects which are financed by user charges and do not affect the General Government Balance.
- (e) A further €346 million is being carried forward from 2005 and is available for investment in 2006.

Table 6

How gross current expenditure will be allocated

2006 Post-Budget	€m	€m	Percentage of Total Gross Expenditure
Service of National Debt			
Interest	1,873		3.9%
Sinking Fund	475		1.0%
Other debt management expenses	52		0.1%
		2,400	5.0%
EU Budget Contribution		1,670	3.5%
Economic Services			
Industry and Labour	1,385		2.9%
Agriculture	1,340		2.8%
Fisheries, Forestry	171		0.4%
Tourism	195		0.4%
		3,091	6.4%
Social Services			
Health	12,576		26.1%
Education	7,222		15.0%
Social Welfare	13,540		28.1%
Housing, Subsidies, etc.	496		1.0%
		33,834	70.3%
Security		3,003	6.2%
Other		4,153	8.6%
Gross Current Expenditure		48,151	100.0%

Note that figures may not add due to rounding.

TABLE 7

EXPLANATORY TABLE OF BUDGET, 2006 (a)

CURRENT BUDGET

<u>Revenue</u>	€m	€m	<u>Expenditure</u>	€m	€m
Pre-Budget Tax Revenue		41,925	Pre-Budget Voted expenditure - Estimates for the Public Services (Abridged Version)		32,389
<i>Tax changes</i>			<i>Add:</i>		
Income Tax (b):			<u>Impact of Social Inclusion Measures</u>		
. personal tax changes		-639	Social Welfare improvements (c)	611	
. other Income Tax changes		-42	Impact on Enterprise, Trade & Employment (c)	43	
			National Childcare Strategy	277	
VAT measures:		-6	Health Developments	110	1,041
Stamp Duty measures		-18	<u>Impact of Non Social Inclusion Measures</u>		
Excise measures:		-58	Adjustment to Health Levy receipts	23	
			Other Expenditure Measures	16	
Net effect on tax projections of budget changes (d)		488	Administrative Budget carryover	45	
			Estimated Departmental Balances	-30	54
Post-Budget Tax Revenue		41,650	Post Budget Voted Expenditure		33,484
Non-Tax Revenue		570	Non-voted Current expenditure		4,339
Post-Budget Current Revenue		42,220	Post Budget Current Expenditure		37,824
					4,397
CURRENT BUDGET SURPLUS					
CAPITAL BUDGET					
Pre-Budget Capital Deficit				6,855	
Budget Day Capital Expenditure				469	
CAPITAL BUDGET DEFICIT					7,324
EXCHEQUER BALANCE					-2,927

- (a) This table shows the effects of the implementation of the Budget day measures on the pre-Budgetary position shown in the White Paper on Receipts and Expenditure.
- (b) The full year cost of the personal income tax package in Budget 2006 is €855 million.
- (c) The full year cost of the social welfare package in Budget 2006, including expenditure from the Social Insurance Fund is €1,163 million.
- (d) The Budget Measures have an impact on the economy with changes in consumption and investment patterns leading to additional tax buoyancy.

TABLE 8

TRENDS IN THE CURRENT BUDGET BALANCE, THE EXCHEQUER BALANCE AND THE GENERAL GOVERNMENT BALANCE FROM 1987 (a)						
	Current Budget Balance		Exchequer Balance		General Government Balance	
Year	€m	% of GNP	€m	% of GNP	€m	% of GDP
1981	-1,018	-7.3	-2,186	-15.7	-	-
1982	-1,255	-7.9	-2,470	-15.5	-	-
1983	-1,219	-7.0	-2,230	-12.8	-	-
1984	-1,319	-7.0	-2,317	-12.2	-	-
1985	-1,630	-8.0	-2,559	-12.6	-	-
1986	-1,771	-7.9	-2,724	-12.1	-	-
1987	-1,498	-6.2	-2,268	-9.4	-2,409	-9.0
1988 (b)	-403	-1.6	-786	-3.1	-1,416	-4.9
1989	-334	-1.2	-608	-2.2	-902	-2.8
1990	-193	-0.6	-620	-1.9	-1,019	-2.8
1991 (c)	-379	-1.1	-312	-0.9	-1,076	-2.9
1992 (d)	-566	-1.6	-915	-2.6	-1,184	-3.0
1993 (e)	-481	-1.2	-880	-2.3	-1,181	-2.7
1994	19	0.0	-854	-2.0	-914	-2.0
1995 (f)	-459	-1.0	-796	-1.7	-1,090	-2.1
1996 (g)	371	0.7	-554	-1.1	-62	-0.1
1997	767	1.3	-298	-0.5	765	1.1
1998	2,649	3.9	948	1.4	1,865	2.4
1999 (h)	4,345	5.6	1,512	2.0	2,267	2.5
2000 (i)	6,967	7.8	3,177	3.6	4,556	4.4
2001 (j)	4,727	4.8	653	0.7	897	0.8
2002 (k)	5,399	5.1	93	0.1	-577	-0.4
2003	4,410	3.8	-980	-0.8	223	0.2
2004	5,619	4.5	33	0.0	2,117	1.4
2005 (l)	6,112	4.5	-852	-0.6	497	0.3
2006 (m)	4,397	3.0	-2,927	-2.0	-952	-0.6

- (a) Figures are on a ESA95 basis and incorporate a consistent treatment of receipts from asset sales, thus in certain years differ from these series as previously published.
- (b) Inclusive of once-off receipts under the Tax Amnesties. Once-off receipts under the Tax Amnesties increased the tax yield by €571 million in 1988 and €302 million in 1994; PRSI inflows increased by €44 million and €6 million and Health Contributions by €14 million and €0.5 million respectively.
- (c) Inclusive of €343 million received from the flotation of Irish Life plc and €80m received from the sale of shares in Greencore.
- (d) Includes €42 million from the sale of Greencore.
- (e) Includes €89 million from the sale of Greencore and €133 million from the sale of Irish Life.
- (f) Includes €126 million from the sale of Irish Life plc.
- (g) Includes €42 million from the sale of shares in Telecom Eireann.
- (h) Includes receipts of €4,669 million from the sale of Telecom Eireann.
- (i) Includes capital repayment to the Exchequer of €127 million by the Insurance Compensation Fund and €1,487 million from the sale of Telecom Eireann.
- (j) Figures include receipts of €760 million from the sale of the ICC and TSB in 2001.
- (k) Includes €155m from the sale of ACC Bank, €20m from the sale of the INPC and €102m from the sale of Telephony Licences
- (l) Projected outturn.
- (m) Post Budget Estimate.

TABLE 9
TREND IN NATIONAL DEBT AND GENERAL GOVERNMENT DEBT

Year	National Debt		General Government Debt (a)	
	€m	% of GNP	€m	% of GDP
1982	14,816	84.7	-	-
1983	18,274	95.8	-	-
1984	21,358	103.3	-	-
1985	23,492	106.0	-	-
1986	27,440	115.1	-	-
1987	30,085	117.6	-	-
1988	31,250	116.2	-	-
1989	31,525	106.8	-	-
1990	31,849	99.4	34,194	94.5
1991	32,223	96.0	36,004	95.6
1992	33,450	93.9	37,041	92.4
1993	36,006	93.5	41,128	95.2
1994	37,111	89.0	41,673	89.8
1995	38,358	81.6	43,061	81.0
1996	37,980	73.1	42,554	72.4
1997	38,966	65.4	43,311	63.6
1998	37,510	54.6	41,690	53.0
1999	39,851	51.7	43,543	48.1
2000	36,511	41.1	39,490	37.8
2001	36,183	36.9	41,353	35.3
2002	36,361	34.2	41,778	32.0
2003	37,610	32.3	43,183	31.0
2004	37,846	30.5	43,622	29.4

(a) ESA 95 basis from 1990.

The General Government Debt essentially includes the cumulative gross debt of the local government sector and the non-commercial state-sponsored bodies as well as nearly all of the National Debt measured on a gross basis. It excludes Central Government liabilities to institutions classified within the General Government sector; these are included in the National Debt.

It should be noted that the National Debt is calculated net of domestic and foreign liquid assets whereas the General Government Debt is calculated on a gross basis. The debt of the commercial state bodies is excluded from both National Debt and General Government Debt.

As of 1995 inclusive the GDP and GNP figures used in calculating the ratios include FISIM (financial intermediation services indirectly measured).

The annual Finance Accounts contain a detailed breakdown of the National Debt.

TABLE 10
TREND IN SERVICE OF NATIONAL DEBT
AS % OF NET CURRENT EXPENDITURE AND
AS % OF TAX REVENUE

Year	Service of National Debt		
	€m	% of Net Current Expenditure (a)	% of Tax Revenue (b)
1982	1,586	21.2	30.8
1983	1,849	21.8	31.1
1984	2,165	24.4	32.1
1985	2,498	25.8	35.3
1986	2,526	24.6	32.6
1987	2,689	25.4	32.6
1988	2,719	26.7	29.2
1989	2,719	26.7	28.8
1990	2,923	27.3	29.1
1991	2,967	25.8	28.0
1992	2,945	23.7	26.0
1993	2,930	21.9	23.8
1994	2,936	20.7	21.3
1995	2,972	19.5	20.7
1996	3,143	19.5	19.8
1997	3,498	19.7	19.3
1998	3,060	16.7	14.9
1999	2,800	14.2	11.9
2000	2,575	12.5	9.5
2001	2,379	9.9	8.5
2002	2,169	8.3	7.4
2003	2,277	7.9	7.1
2004	2,203	7.2	6.2
2005 (c)	2,270	6.7	5.8
2006 (d)	2,400	6.3	5.8

- (a) Current expenditure is measured on a net basis as in Table 4.
- (b) PRSI receipts are not included in Tax Revenue.
- (c) Provisional Outturn.
- (d) Post-Budget Estimate.