



An Roinn Airgeadais  
Department of Finance

**ESTIMATES**

OF

**RECEIPTS and EXPENDITURE**

FOR THE

**YEAR ENDING**  
**31 DECEMBER, 2017**

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 2016 are projected outturns and reflect present knowledge. They are subject to revision when the end-year figures become available. Fully audited details for 2016 will be available in the *2016 Finance Accounts* and *2016 Appropriation Accounts* to be published not later than 30 September 2017.

All 2017 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 2017 Estimates and Budgetary process.

### 2. **Revenue**

The forecast tax revenue outturn for 2016 of €48,135 million is based on end-September Exchequer data. This compares with a 2016 target of €47,225 million. The estimate of tax revenue for 2017 is consistent with this 2016 estimated outturn, and is on a pre-Budget basis. The post-budget figure will be published on Budget Day 11<sup>th</sup> October 2016.

### 3. **Expenditure**

The 2016 estimated outturn figures are as notified by Departments and Offices. End-year issues figures will be available early in January 2017.

A detailed breakdown of expenditure including budgetary decisions will be set out in the *Expenditure Report 2017* 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 2 gives the latest assessment for the 2016 and 2017 general government balance figures on a pre-Budget basis and rely on the known fiscal information as of 7 October 2016. 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](http://www.Budget.gov.ie)

**TABLE 1  
TOTAL RECEIPTS AND EXPENDITURE**

See footnote (1)	<i>Reference</i>	<b>2016</b> €m	<b>2017</b> €m
<b>Receipts</b>			
Current	<i>Table 2</i>	51,087	53,245
Capital	<i>Table 2</i>	2,761	1,186
Total		53,848	54,431
<b>Expenditure</b>			
Current	<i>Table 2</i>	50,400	50,548
Capital	<i>Table 2</i>	4,892	5,154
Total		55,292	55,702
<b>Exchequer Balance</b>		<b>-1,444</b>	<b>-1,271</b>

Note that rounding can affect totals

**TABLE 1(a)  
GENERAL GOVERNMENT BALANCE**

See footnote (1)		<b>2016</b> €m	<b>2017</b> €m
<b>General Government Balance (see para. 5, page 1)</b>		<b>-2,435</b>	<b>-242</b>
<b>% of GDP</b>		<b>-0.9%</b>	<b>- 0.1%</b>

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 2017 Estimates and Budgetary process.

**TABLE 2**  
**DETAILS OF TOTAL RECEIPTS AND EXPENDITURE**

See footnote (1)	<i>Reference</i>	<b>2016</b> €m	<b>2017</b> €m
<b>Estimate of Receipts and Expenditure - CURRENT</b>			
<b>Receipts</b>			
Tax Revenue	<i>Note 1, Page 4</i>	48,134	50,632
Non-Tax Revenue	<i>Note 1, Page 4</i>	2,953	2,614
Total		51,087	53,245
<b>Expenditure</b>			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	<i>Note 2, Page 5</i>	40,430	40,993
Non-voted (Non-discretionary expenditure charged directly on the Central Fund)	<i>Note 4, Page 6</i>	9,970	9,554
Total		50,400	50,548
<b>Surplus (Deficit) on Current Account</b>		<b>687</b>	<b>2,698</b>
<b>Estimate of Receipts and Expenditure - CAPITAL</b>			
<b>Receipts</b>			
Capital receipts	<i>Note 5, Page 7</i>	2,761	1,186
<b>Expenditure</b>			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	<i>Note 3, Page 5</i>	3,883	4,057
Non-voted (Expenditure charged directly under particular legislation)	<i>Note 6, Page 7</i>	1,009	1,097
Total		4,892	5,154
<b>Surplus (Deficit) on Capital Account</b>		<b>-2,131</b>	<b>-3,968</b>
<b>Exchequer Balance</b>		<b>-1,444</b>	<b>-1,271</b>

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 2017 Estimates and Budgetary process.

**NOTE 1**  
**CURRENT RECEIPTS**

See footnote (1) <b>Tax Revenue</b>	<b>2016</b> €m	<b>2017</b> €m
Customs	330	353
Excise duty	5,645	5,905
Capital Gains Tax	695	721
Capital Acquisitions Tax	455	462
Stamp Duties	1,220	1,335
Income Tax	19,184	20,463
Corporation Tax	7,515	7,653
Value-Added Tax	12,630	13,280
Local Property Tax	460	460
<b>Total</b>	<b>48,134</b>	<b>50,632</b>
<b>Non-Tax Revenue</b>		
Central Bank - Surplus Income	1,795	1,639
National Lottery Surplus	226	210
Dividends	375	348
Transfer to Exchequer from LGF	302	230
Guarantee Schemes (CIFS and ELG)	52	15
Property and land registration fees	57	59
Carbon allowances	45	36
Other Receipts	102	77
<b>Total</b>	<b>2,953</b>	<b>2,614</b>

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 2017 Estimates and Budgetary process.

**NOTE 2**  
**NET VOTED CURRENT EXPENDITURE**

See footnotes (1), (2) and (3)	<b>2016</b> €m	<b>2017</b> €m
Net Voted Current Expenditure (2)	40,430	40,993
Less Departmental Balances (3)		
<b>Total Exchequer Payments towards Net Voted Expenditure</b>	<b>40,430</b>	<b>40,993</b>

(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 2017 Estimates and Budgetary process.

(2) 2016 figures reflect the estimates voted by the Dáil in July and information in relation to the 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)	<b>2016</b> €m	<b>2017</b> €m
<b>Total Net Voted Capital Expenditure</b>	<b>3,883</b>	<b>4,057</b>

(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 2017 Estimates and Budgetary process.

(2) 2016 figures reflect the latest forecast outturn as notified by Departments.

**NOTE 4**  
**NON-VOTED CURRENT EXPENDITURE**

See footnote (1)	<b>2016</b>	<b>2017</b>
	€m	€m
Service of National Debt	6,883	6,442
<b><i>Other Non-voted Current Expenditure</i></b>		
Contribution to EU Budget	2,145	2,400
Election expenses	24	18
Election Postal Charges (P&T Act 1983)	14	2
Salaries and pensions for judiciary and holders of Constitutional Office and Pensions and allowances for certain members of former members of the Oireachtas	40	46
Payment to Political Parties under the Electoral Acts	8	9
Subscription to International Development Association	23	25
Oireachtas Commission	125	120
Asian Development Fund	3	4
Payout under Guarantees due to IBRC Special Liquidation	7	1
Transfer of LPT to LGF	460	460
Miscellaneous	237	28
Sub-Total	3,087	3,112
Total	<b>9,970</b>	<b>9,554</b>

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 2017 Estimates and Budgetary process.



**NOTE 5  
CAPITAL RECEIPTS**

See footnote (1)	<b>2016</b> €m	<b>2017</b> €m
European Regional Development Fund	68	-
EAGF Fund (FEOGA) - Repayment of Loans advanced to DAF	599	800
Receipts from ComReg	50	24
Repayment of advance to supply account	68	20
Repayment of Loans to the Insurance Compensation Fund	100	65
Sale of Contingent Capital Notes	1,600	-
Other Receipts	276	277
Total	<b>2,761</b>	<b>1,186</b>

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 2017 Estimates and Budgetary process.

**NOTE 6  
NON-VOTED CAPITAL EXPENDITURE**

See footnote (1)	<b>2016</b> €m	<b>2017</b> €m
<b><i>Payments under the European Communities Acts</i></b>		
FEOGA	800	800
<b><i>Other Capital Payments</i></b>		
Advance to Supply Account	20	20
Capital Contribution to Irish Water	184	270
Miscellaneous	5	7
Total	<b>1,009</b>	<b>1,097</b>

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 2017 Estimates and Budgetary process.