

# **GENERAL REVENUE ACCOUNT**

— **SUMMARY**

— **SUMMARY OF EXPENDITURE ESTIMATES**

— **SUMMARY OF COMMITMENTS**

— **SUMMARY OF ESTABLISHMENT**

## SUMMARY

### Background

The General Revenue Account is the main operating account through which the Government's finances are controlled. The following tables summarise the estimates for 2022–23 and set these estimates in a historical context.

### Movement of the Account

	Actual				Revised Estimate	Estimate
	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23
	\$m	\$m	\$m	\$m	\$m	\$m
Opening Balance	563,395	628,253	712,454	668,104	464,729	<b>372,569</b>
Revenue	444,331	464,949	436,338	463,134	484,400	<b>500,798</b>
Expenditure	375,123	438,148	528,614	725,032	600,196	<b>692,074</b>
Surplus/(Deficit) before Fund Transfers	69,208	26,801	(92,276)	(261,898)	(115,796)	<b>(191,276)</b>
Net Transfers (to)/from Funds	(4,350)	57,400	47,926	58,523	23,636	<b>94,229</b>
Surplus/(Deficit) after Fund Transfers	64,858	84,201	(44,350)	(203,375)	(92,160)	<b>(97,047)</b>
Closing Balance	628,253	712,454	668,104	464,729	372,569	<b>275,522</b>

## SUMMARY

### Revenue Analysis

	Actual								Revised Estimate		Estimate	
	2017-18		2018-19		2019-20		2020-21		2021-22		2022-23	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
<b>Operating Revenue</b>												
Internal Revenue												
Earnings and profits tax	208,729	47	236,353	51	214,119	49	220,818	48	243,000	50	<b>251,120</b>	<b>50</b>
Stamp duties	95,173	21	79,979	17	67,198	15	89,045	19	101,000	21	<b>113,000</b>	<b>23</b>
Bets and sweeps tax	21,959	5	22,194	5	22,012	5	20,877	4	25,200	5	<b>25,800</b>	<b>5</b>
Air passenger departure tax	2,737	1	2,881	1	2,347	1	101	—	65	—	<b>278</b>	<b>—</b>
	328,598	74	341,407	74	305,676	70	330,841	71	369,265	76	<b>390,198</b>	<b>78</b>
Utilities, Fees and Charges	20,266	5	20,668	4	16,028	4	13,959	3	15,772	3	<b>16,585</b>	<b>3</b>
General Rates	22,203	5	17,167	4	20,980	5	19,044	4	19,056	4	<b>18,982</b>	<b>4</b>
Duties	10,701	2	10,636	2	11,391	2	11,852	3	12,394	3	<b>12,837</b>	<b>3</b>
Motor Vehicle Taxes	8,594	2	9,432	2	7,219	2	6,594	1	6,773	1	<b>6,773</b>	<b>1</b>
Other Revenue	52,397	12	55,106	12	72,560	16	77,015	17	58,541	12	<b>49,146</b>	<b>10</b>
Total Operating Revenue	442,759	100	454,416	98	433,854	99	459,305	99	481,801	99	<b>494,521</b>	<b>99</b>
<b>Capital Revenue</b>	1,572	—	10,533	2	2,484	1	3,829	1	2,599	1	<b>6,277</b>	<b>1</b>
<b>Total Revenue</b>	444,331	100	464,949	100	436,338	100	463,134	100	484,400	100	<b>500,798</b>	<b>100</b>
<b>Transfers from Funds</b>	—		80,000		55,000		84,000		35,000		<b>100,000</b>	
<b>Total including Transfers from Funds</b>	444,331		544,949		491,338		547,134		519,400		<b>600,798</b>	

## SUMMARY

### Expenditure Analysis

	Actual								Revised Estimate		Estimate	
	2017-18		2018-19		2019-20		2020-21		2021-22		2022-23	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
<b>Operating Expenditure</b>												
Recurrent Expenditure												
Personal Emoluments	74,567	20	79,264	18	87,490	16	87,617	12	88,646	15	<b>94,040</b>	<b>13</b>
Personnel Related Expenses	41,855	11	45,119	10	48,060	9	52,863	7	56,329	10	<b>60,737</b>	<b>9</b>
Departmental Expenses	31,366	8	34,725	8	40,818	8	45,155	6	52,870	9	<b>74,407</b>	<b>11</b>
Other Charges	69,307	19	83,295	19	84,432	16	93,083	13	103,638	17	<b>122,024</b>	<b>18</b>
Subventions	144,717	39	160,587	37	177,960	34	188,376	26	193,808	32	<b>205,663</b>	<b>30</b>
Additional Commitments	—	—	—	—	—	—	—	—	—	—	<b>6,583</b>	<b>1</b>
Total Recurrent Expenditure	361,812	97	402,990	92	438,760	83	467,094	64	495,291	83	<b>563,454</b>	<b>82</b>
Non-Recurrent Expenditure	9,085	2	29,455	7	84,451	16	251,911	35	97,765	16	<b>118,853</b>	<b>17</b>
Additional Commitments	—	—	—	—	—	—	—	—	—	—	<b>114</b>	—
Total Non-Recurrent Expenditure	9,085	2	29,455	7	84,451	16	251,911	35	97,765	16	<b>118,967</b>	<b>17</b>
Total Operating Expenditure	370,897	99	432,445	99	523,211	99	719,005	99	593,056	99	<b>682,421</b>	<b>99</b>
<b>Capital Expenditure</b>												
Plant, Equipment and Works	2,319	1	3,345	1	2,819	1	2,935	—	3,867	1	<b>5,666</b>	<b>1</b>
Subventions	1,907	—	2,358	—	2,584	—	3,092	1	3,273	—	<b>3,887</b>	—
Additional Commitments	—	—	—	—	—	—	—	—	—	—	<b>100</b>	—
Total Capital Expenditure	4,226	1	5,703	1	5,403	1	6,027	1	7,140	1	<b>9,653</b>	<b>1</b>
<b>Total Expenditure</b>	375,123	100	438,148	100	528,614	100	725,032	100	600,196	100	<b>692,074</b>	<b>100</b>
<b>Transfers to Funds</b>	4,350		22,600		7,074		25,477		11,364		<b>5,771</b>	
<b>Total including Transfers to Funds</b>	379,473		460,748		535,688		750,509		611,560		<b>697,845</b>	