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# **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 2026–27 and set these estimates in a historical context.

### Movement of the Account

	Actual				Revised Estimate	Estimate
	2021–22	2022–23	2023–24	2024–25	2025–26	2026–27
	\$m	\$m	\$m	\$m	\$m	\$m
Opening Balance	464,729	384,587	249,555	141,924	159,618	<b>230,258</b>
Revenue	493,243	467,519	456,246	505,693	637,545	<b>637,009</b>
Expenditure	597,021	697,780	608,744	604,834	609,334	<b>648,408</b>
Surplus/(Deficit) before Fund Transfers	(103,778)	(230,261)	(152,498)	(99,141)	28,211	<b>(11,399)</b>
Net Transfers (to)/from Funds	23,636	95,229	44,867	116,835	42,429	<b>15,937</b>
Surplus/(Deficit) after Fund Transfers	(80,142)	(135,032)	(107,631)	17,694	70,640	<b>4,538</b>
Closing Balance	384,587	249,555	141,924	159,618	230,258	<b>234,796</b>

## SUMMARY

### Revenue Analysis

	Actual								Revised Estimate		Estimate	
	2021-22		2022-23		2023-24		2024-25		2025-26		2026-27	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
<b>Operating Revenue</b>												
Internal Revenue												
Earnings and profits tax	253,348	52	264,265	57	261,596	57	278,773	55	319,000	50	<b>321,200</b>	<b>50</b>
Stamp duties	99,677	20	69,977	15	49,112	11	63,880	13	99,500	16	<b>101,000</b>	<b>16</b>
Bets and sweeps tax	25,432	5	25,824	5	28,467	6	28,512	6	28,100	4	<b>28,700</b>	<b>5</b>
Air passenger departure tax	56	—	393	—	1,943	1	2,279	—	3,066	—	<b>4,396</b>	<b>1</b>
Hotel accommodation tax	—	—	—	—	—	—	—	—	770	—	<b>800</b>	—
	378,513	77	360,459	77	341,118	75	373,444	74	450,436	70	<b>456,096</b>	<b>72</b>
Utilities, Fees and Charges	14,754	3	15,820	3	19,304	4	21,998	4	22,571	4	<b>22,191</b>	<b>3</b>
General Rates	19,256	4	19,100	4	28,210	6	32,724	7	36,516	6	<b>35,183</b>	<b>6</b>
Duties	12,467	2	11,982	3	10,899	2	7,331	1	8,116	1	<b>8,359</b>	<b>1</b>
Motor Vehicle Taxes	6,167	1	4,966	1	5,898	1	4,745	1	4,890	1	<b>8,880</b>	<b>1</b>
Other Revenue	59,532	12	52,657	11	43,596	10	58,451	12	112,172	18	<b>101,380</b>	<b>16</b>
Total Operating Revenue	490,689	99	464,984	99	449,025	98	498,693	99	634,701	100	<b>632,089</b>	<b>99</b>
<b>Capital Revenue</b>	2,554	1	2,535	1	7,221	2	7,000	1	2,844	—	<b>4,920</b>	<b>1</b>
<b>Total Revenue</b>	493,243	100	467,519	100	456,246	100	505,693	100	637,545	100	<b>637,009</b>	<b>100</b>
<b>Transfers from Funds</b>	35,000		100,000		50,000		117,000		49,500		<b>20,000</b>	
<b>Total including Transfers from Funds</b>	528,243		567,519		506,246		622,693		687,045		<b>657,009</b>	

## SUMMARY

### Expenditure Analysis

	Actual								Revised Estimate		Estimate	
	2021-22		2022-23		2023-24		2024-25		2025-26		2026-27	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
<b>Operating Expenditure</b>												
Recurrent Expenditure												
Personal Emoluments	88,041	15	90,895	13	94,538	16	97,637	16	98,325	16	99,562	16
Personnel Related Expenses	54,943	9	58,199	8	61,627	10	64,802	11	67,839	11	71,337	11
Departmental Expenses	53,696	9	72,532	10	53,600	9	57,059	9	58,119	10	60,289	9
Other Charges	101,185	17	110,430	16	116,498	19	119,806	20	127,021	21	139,587	22
Subventions	195,336	33	207,799	30	212,842	35	220,827	37	221,065	36	223,207	34
Additional Commitments	—	—	—	—	—	—	—	—	—	—	5,695	1
Total Recurrent Expenditure	493,201	83	539,855	77	539,105	89	560,131	93	572,369	94	599,677	93
Non-Recurrent Expenditure	96,758	16	150,066	22	62,012	10	36,568	6	29,602	5	40,130	6
Additional Commitments	—	—	—	—	—	—	—	—	—	—	393	—
Total Non-Recurrent Expenditure	96,758	16	150,066	22	62,012	10	36,568	6	29,602	5	40,523	6
Total Operating Expenditure	589,959	99	689,921	99	601,117	99	596,699	99	601,971	99	640,200	99
<b>Capital Expenditure</b>												
Plant, Equipment and Works	3,814	1	3,996	1	4,172	1	4,461	1	4,499	1	5,233	1
Subventions	3,248	—	3,863	—	3,455	—	3,674	—	2,864	—	2,975	—
Total Capital Expenditure	7,062	1	7,859	1	7,627	1	8,135	1	7,363	1	8,208	1
<b>Total Expenditure</b>	597,021	100	697,780	100	608,744	100	604,834	100	609,334	100	648,408	100
<b>Transfers to Funds</b>	11,364		4,771		5,133		165		7,071		4,063	
<b>Total including Transfers to Funds</b>	608,385		702,551		613,877		604,999		616,405		652,471	