Rialtas na hÉireann
Government of Ireland

Estimate of Receipts and Expenditure For the Year Ending 31 December 2021

Prepared by the Government and presented to Dáil Éireann in accordance with the provisions of Article 28 of the Constitution.

ESTIMATES

OF

RECEIPTS and EXPENDITURE

FOR THE

YEAR ENDING
31 DECEMBER, 2021

Prepared by the Government and presented to Dáil Éireann in accordance with the provisions of Article 28 of the Constitution.

BAILE ÁTHA CLIATH
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nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN D02 DR67
(Tel: 076 1106 834 or Email: publications@opw.ie)
or through any bookseller

Price €1.00

EXPLANATORY NOTES

1. Basis of figures

The figures shown for receipts and expenditure in 2020 are projected outturns and reflect present knowledge. They are subject to revision when the end-year figures become available. Fully audited details for 2020 will be available in the *2020 Finance Accounts* and *2020 Appropriation Accounts* to be published not later than 30 September 2021.

The figures contined in this document include significant expenditures to mitigate the impacts of the Covid-19 pandemic. All 2021 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 2021 Estimates and Budgetary process.

2. Revenue

The forecast tax revenue outturn for 2020 of €56,846 million is based on end-September Exchequer data. The estimate of tax revenue for 2021 is consistent with this 2020 estimated outturn, and is on a pre-Budget basis. The post-budget figure will be published on Budget Day 13th October 2020.

3. Expenditure

The 2020 estimated outturn figures are as notified by Departments and Offices. End-year issues figures will be available early in January 2021.

A detailed breakdown of expenditure including budgetary decisions will be set out in the *Expenditure Report 2021* 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, the Ireland Strategic Investment Fund, 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 2020 and 2021 general government balance figures on a pre-Budget basis and rely on the known fiscal information as of 9th October 2020. 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

TABLE 1
TOTAL RECEIPTS AND EXPENDITURE

See footnote (1)	***Reference***	**2020** €m	**2021** €m
Receipts			
Current	*Table 2*	59,545	61,186
Capital	*Table 2*	4,716	2,433
Total		64,261	63,619
Expenditure			
Current	*Table 2*	69,242	64,513
Capital	*Table 2*	10,820	10,542
Total		80,062	75,055
Exchequer Balance		**-15,801**	**-11,436**

Note that rounding can affect totals

TABLE 1(a)
GENERAL GOVERNMENT BALANCE

See footnote (1)		**2020** €m	**2021** €m
General Government Balance (see para. 5, page 1)		-21,170	-14,050
% of GDP		**-6.1%**	**-4.0%**

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 2021 Estimates and Budgetary process.

TABLE 2
DETAILS OF TOTAL RECEIPTS AND EXPENDITURE

See footnote (1)	***Reference***	**2020** €m	**2021** €m
Estimate of Receipts and Expenditure - CURRENT			
Receipts			
Tax Revenue	*Note 1, Page 4*	56,846	60,101
Non-Tax Revenue	*Note 1, Page 4*	2,699	1,085
Total		59,545	61,186
Expenditure			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	*Note 2, Page 5*	61,490	56,487
Non-voted (Non-discretionary expenditure charged directly on the Central Fund)	*Note 4, Page 6*	7,752	8,026
Total		69,242	64,513
Surplus (Deficit) on Current Account		**-9,697**	**-3,327**
Estimate of Receipts and Expenditure - CAPITAL			
Receipts			
Capital receipts	*Note 5, Page 7*	4,716	2,433
Expenditure			
Net Voted (Departmental Expenditure Voted annually by the Dáil)	*Note 3, Page 5*	9,669	9,345
Non-voted (Expenditure charged directly under particular legislation)	*Note 6, Page 7*	1,151	1,197
Total		10,820	10,542
Surplus (Deficit) on Capital Account		**-6,104**	**-8,109**
Exchequer Balance		**-15,801**	**-11,436**

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 2021 Estimates and Budgetary process.

NOTE 1
CURRENT RECEIPTS

See footnote (1) **Tax Revenue**	**2020** €m	**2021** €m
Customs	265	981
Excise duty	5,515	5,801
Capital Gains Tax	935	949
Capital Acquisitions Tax	450	430
Stamp Duties	1,920	1,385
Income Tax	21,557	22,715
Corporation Tax	12,475	12,892
Value-Added Tax	12,800	14,029
Motor Tax	929	918
Total	**56,846**	**60,101**
Non-Tax Revenue		
Central Bank - Surplus Income	2,050	429
National Lottery Surplus	235	235
Dividends	173	139
Other Receipts	240	282
Total	**2,699**	**1,085**

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 2021 Estimates and Budgetary process.

NOTE 2
NET VOTED CURRENT EXPENDITURE

See footnotes (1), (2) and (3)	**2020** €m	**2021** €m
Net Voted Current Expenditure (2) Less Departmental Balances (3)	61,490	56,487
Total Exchequer Payments towards Net Voted Expenditure	**61,490**	**56,487**

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 2021 Estimates and Budgetary process.

(2) 2020 figures reflect the latest 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)	**2020** €m	**2021** €m
Total Net Voted Capital Expenditure	**9,669**	**9,345**

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 2021 Estimates and Budgetary process.

(2) 2020 figures reflect the latest forecast outturn as notified by Departments.

NOTE 4
NON-VOTED CURRENT EXPENDITURE

See footnote (1)	**2020** €m	**2021** €m
Service of National Debt	4,704	3,954
Other Non-voted Current Expenditure		
Contribution to EU Budget	2,675	3,675
Election Expenses	18	15
Election Postal Charges (P&T Act 1983)	21	3
Salaries and pensions for judiciary and holders of Constitutional Office and Pensions and allowances for certain members or former members of the Oireachtas	59	60
Payments to Political Parties under the Electoral Acts	6	6
Subscription to International Development Association	29	26
Oireachtas Commission	141	155
Miscellaneous	100	133
Sub-Total	3,048	4,072
Total	**7,752**	**8,026**

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 2021 Estimates and Budgetary process.

NOTE 5
CAPITAL RECEIPTS

See footnote (1)	**2020** €m	**2021** €m
European Regional Development Fund	118	163
EAGF Fund (FEOGA) - Repayment of Loans Advanced to DAF	750	800
Receipts from ComReg	8	8
Repayment of loans from the Exchequer	340	300
Carbon Fund	0	2
NAMA Advance	2,000	1,000
IBRC Repayment	-	160
Rainy Day Fund	1,500	-
Total	**4,716**	**2,433**

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 2021 Estimates and Budgetary process.

NOTE 6
NON-VOTED CAPITAL EXPENDITURE

See footnote (1)	**2020** €m	**2021** €m
Payments under the European Communities Acts		
FEOGA	750	800
Other Capital Payments		
Advance to Supply Account	185	250
Irish Water capital	134	120
Miscellaneous	18	27
Total	**1,086**	**1,197**

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 2021 Estimates and Budgetary process.