

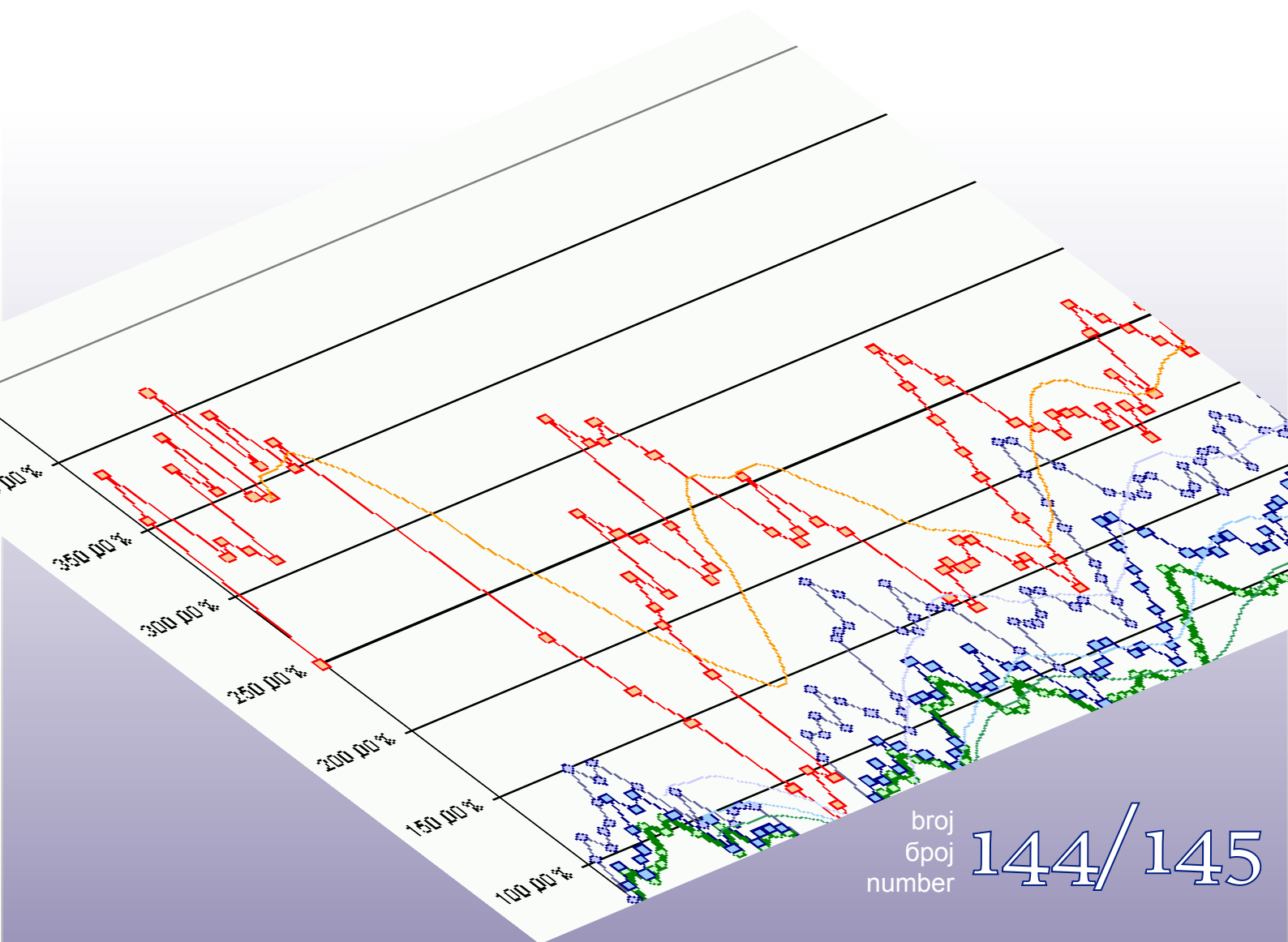
Bosna i Hercegovina
Odjeljenje za makroekonomsku analizu
Upravnog odbora Uprave za indirektno-
neizravno oporezivanje



Босна и Херцеговина
Одјељење за макроекономску анализу
Управног одбора Управе за индиректно
опорезивање

Macroeconomic Unit of the Governing Board of the Indirect Tax Authority

Oma Bilten

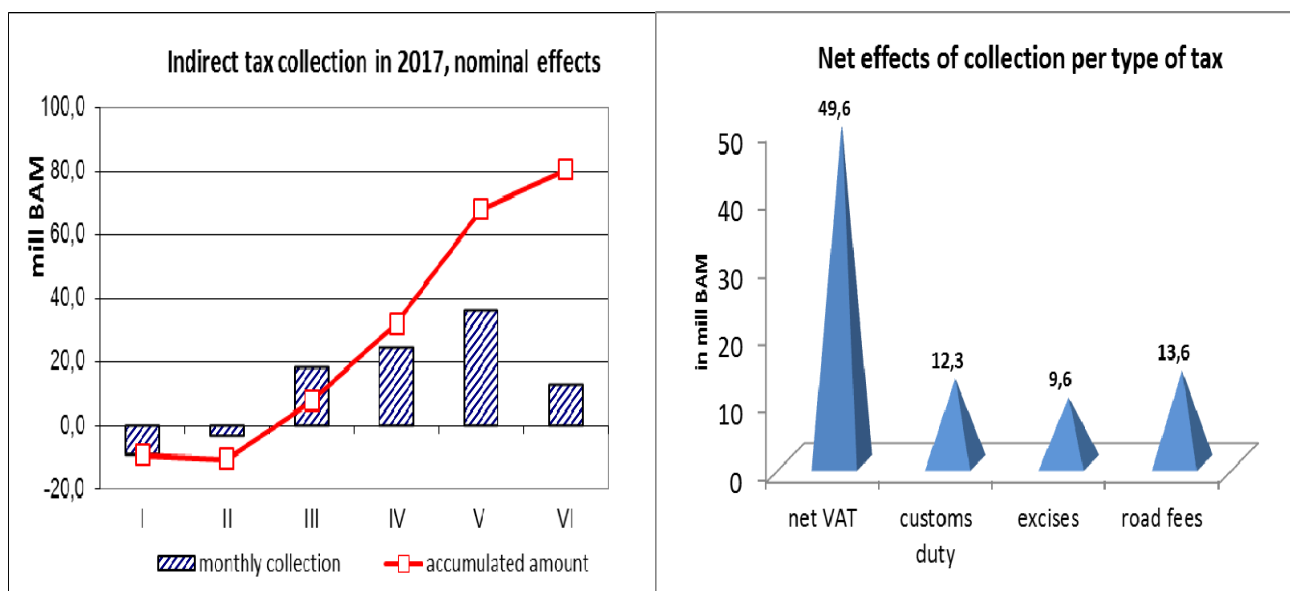


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With this issue

The growing trend of indirect tax revenues has continued in June 2017. According to the ITA preliminary report by types of revenues, the gross revenue collection increased by 38,7 million or 6,9% in June. However, due to an increase of refunds in the amount of 26 million BAM, net collection was higher by 12,7 million or 2,7%. Positive trends in revenue collection in June brought increase in both gross and net cumulative collection. The net effects for the first half of 2017 amounted to 80,6 million BAM, representing an increase of 3,1% compared to a net collection in the same period of 2016 (Chart 1). The main generator of revenue growth in the first four months of 2017 was VAT, whose collection increased by 49,6 million BAM compared to 2016 (Chart 2). It is necessary to take into account the high amount of unadjusted revenues of 14,2 million BAM, of which a significant part relates to VAT, so a larger increase in VAT can be expected after adjusting payments with submitted returns. Among the other groups of revenues, the growth was recorded in revenues from customs revenues (12,3 million BAM) and excises/road fees (23,2 million BAM in total).



Analysis of the collection of indirect taxes in the first half of 2017, which is presented in this double issue, shows unexpected strong growth in revenues, primarily in excise taxes and customs duties. Since it is necessary to explain not only every (un)expected decline in revenue but also the growth, in the analysis are presented drivers of revenue growth in the first half of the year 2017.

Dinka Antić, PhD
Head of Unit

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Indirect tax collection in the period January – June 2017

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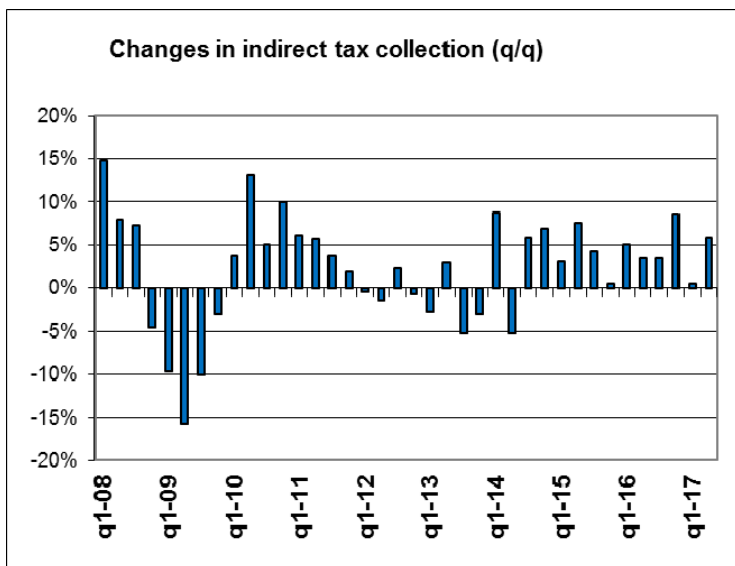
Technical design: Sulejman Hasanović, IT expert

Note for readers:

Due to a longer absence of the key staff in 2017 full articles (analysis, projections) are available only in bulletins in local languages.

INDIRECT TAX COLLECTION IN THE PERIOD JANUARY – JUNE 2017¹

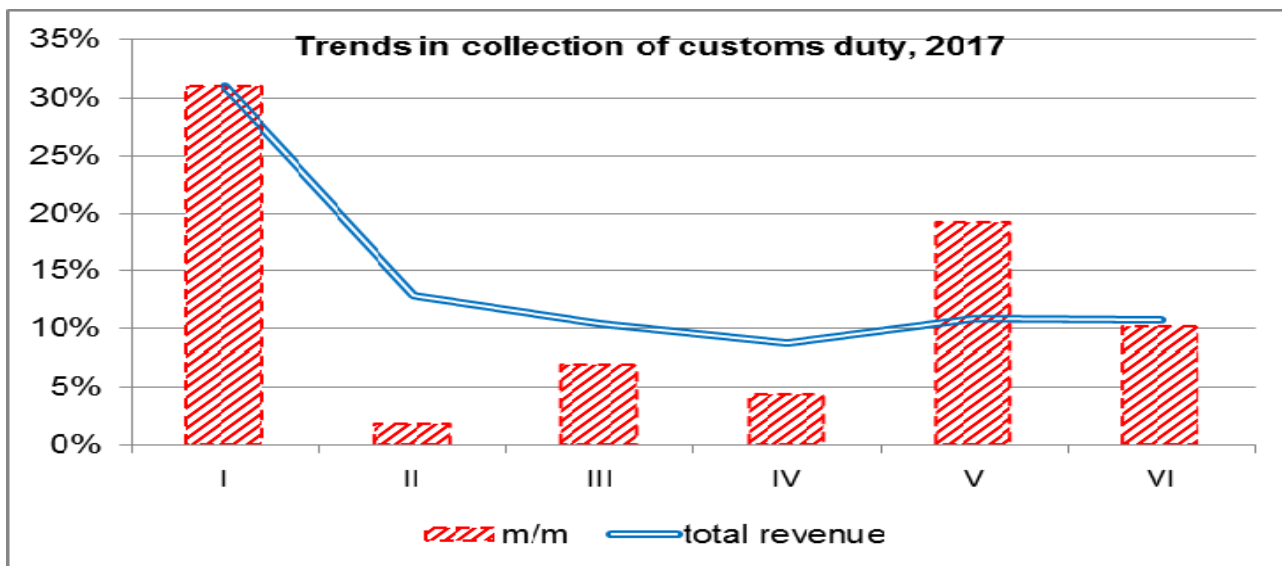
TOTAL COLLECTION



Performance in 2017:

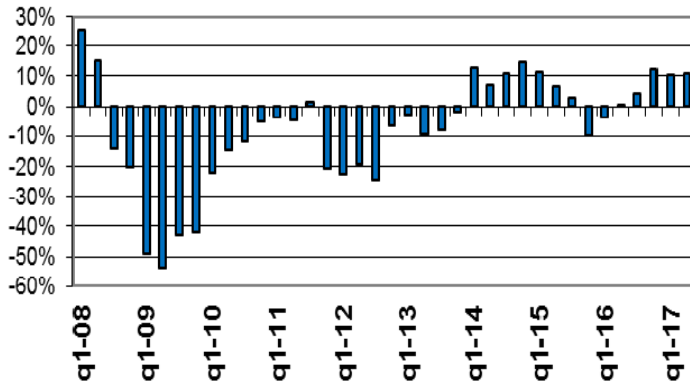
	Change in %, Y/Y
Q1	0,5%
Q2	5,9%

Customs duty



¹ Source: ITA, Preliminary report on collection of indirect taxes for June 2017.

Quarterly changes in collection of customs duty (q/q)

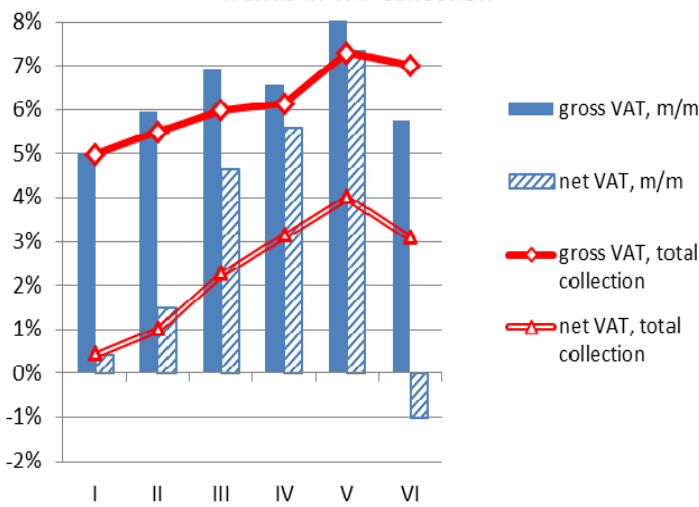


Performance in 2017:

	Change in %, Y/Y
Q1	10,4%
Q2	11,1%

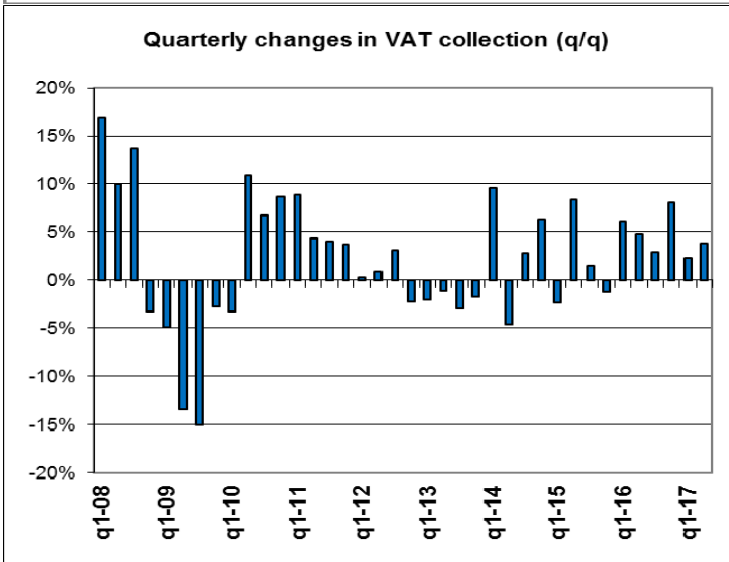
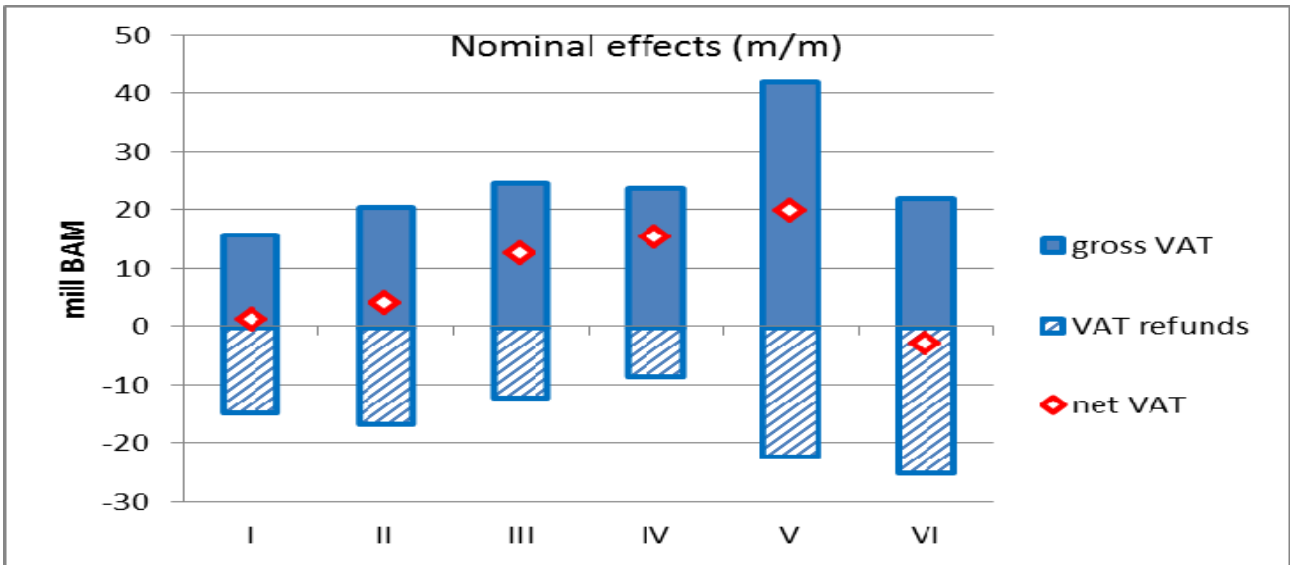
VAT

Trends in VAT collection



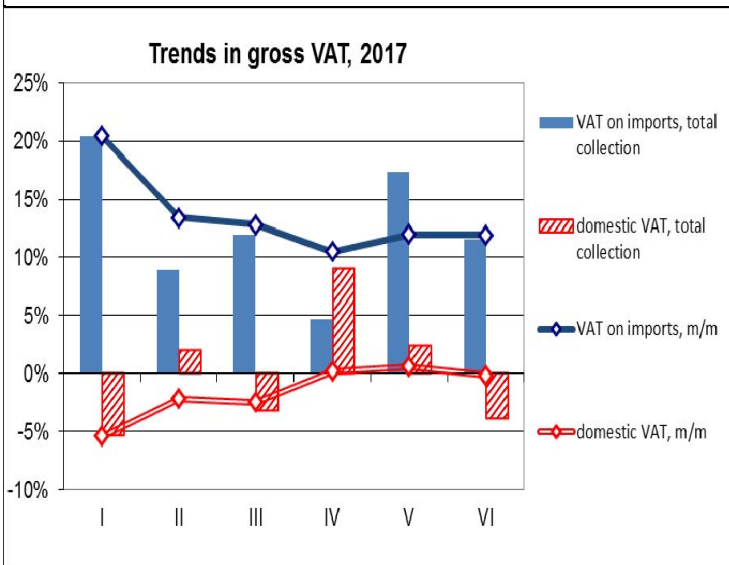
Performance in 2017 (Jan-Jun):

	Change in %, Y/Y
Gross collection	7,0%
Refunds	19,3%
Net collection	3,1%



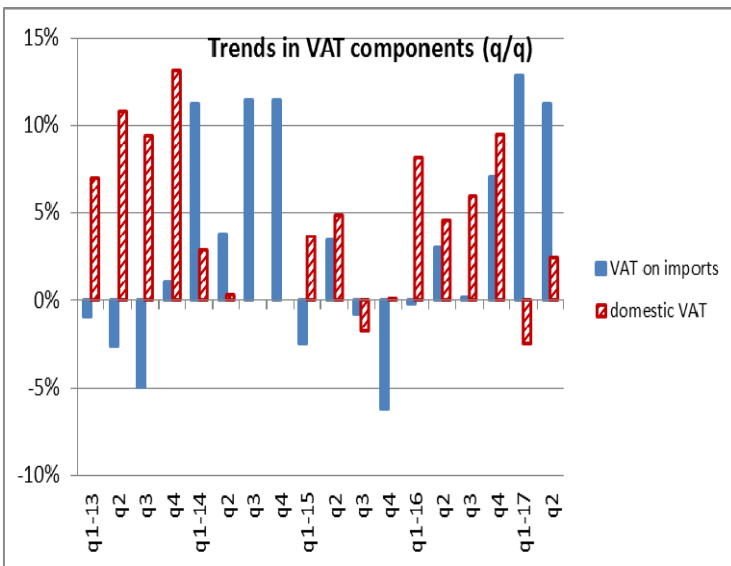
Performance in 2017:

	Change in %, Y/Y
Q1	2,3%
Q2	3,9%



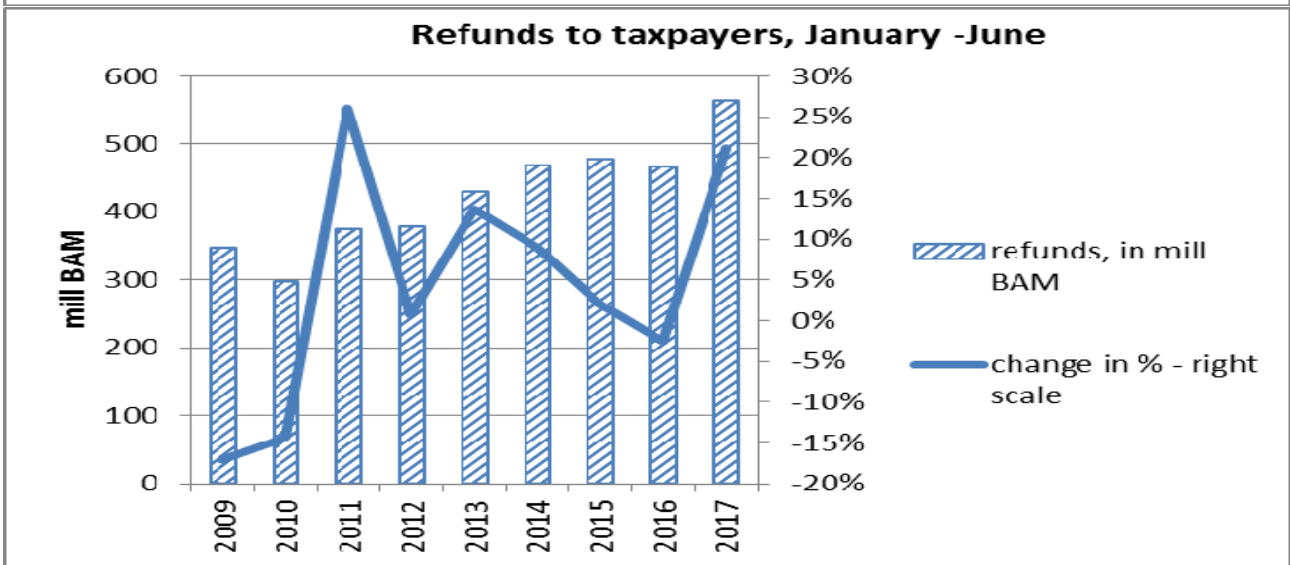
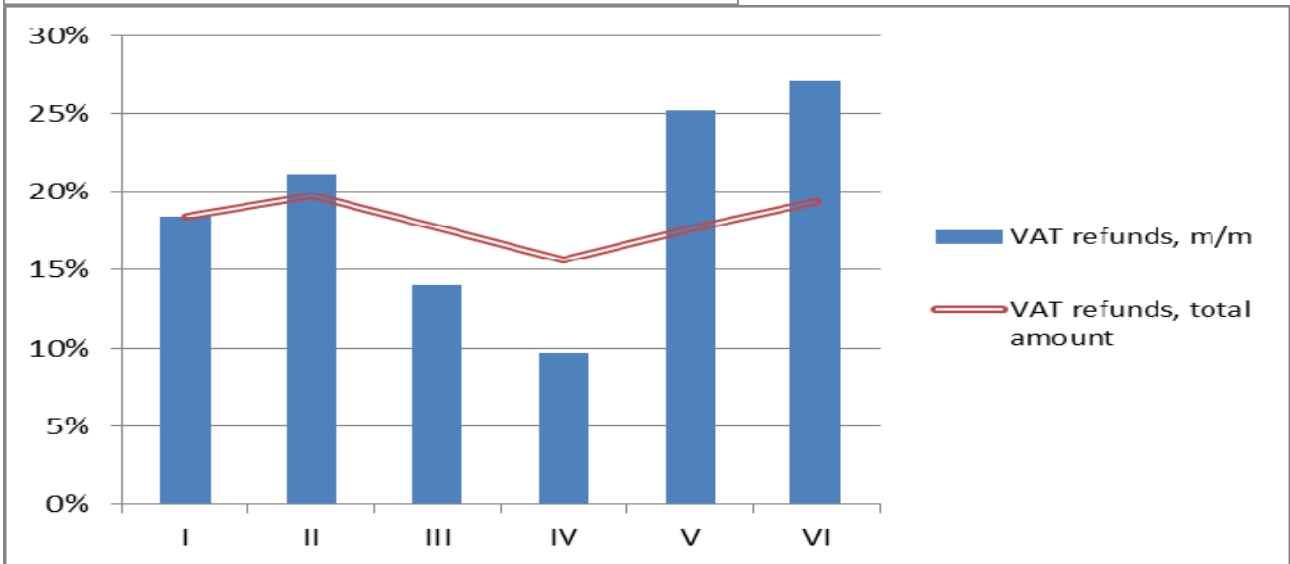
Performance in 2017 (Jan-Jun):

	Change in %, Y/Y
VAT on imports	11,9%
Domestic VAT	-0,1%

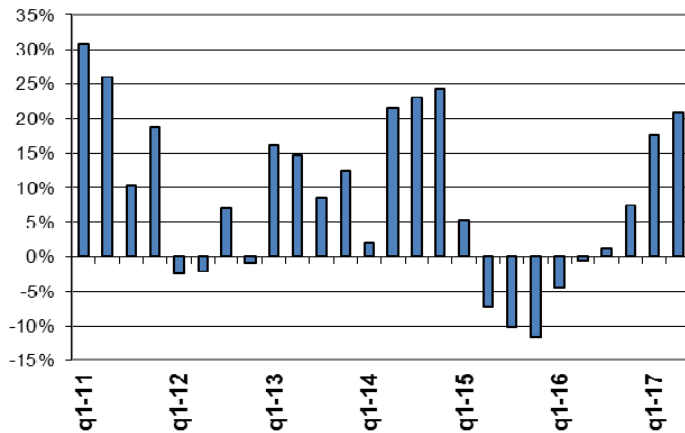


Performance in 2017:

	Change in %, Y/Y	
	VAT on imports	Domestic VAT
Q1	12,8%	-2,5%
Q2	11,2%	2,4%



VAT refunds, q/q

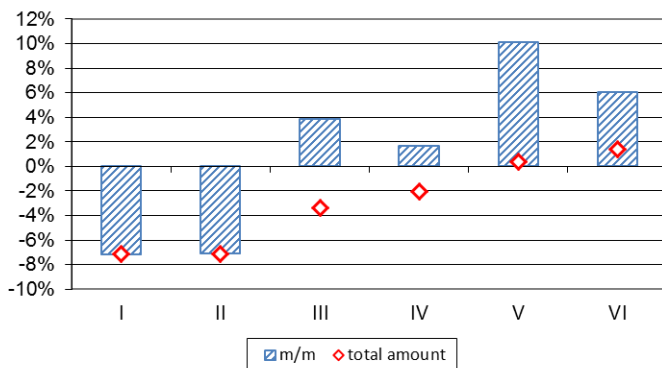


Performance in 2017:

	Change in % , Y/Y
Q1	17,7%
Q2	20,8%

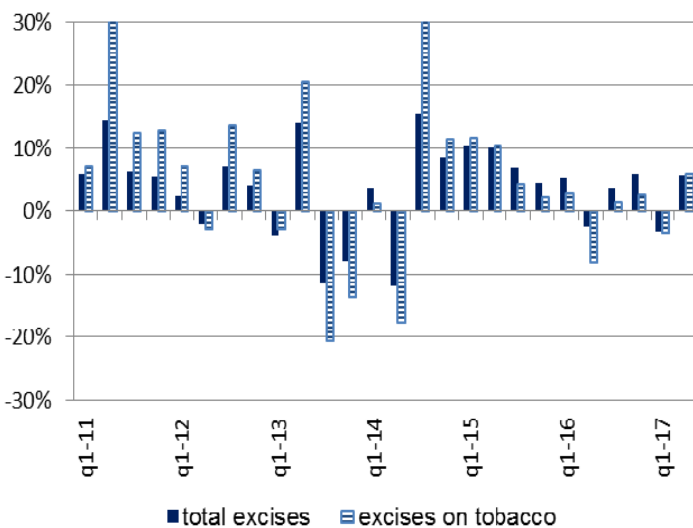
Excise duty

Trends in collection of excise duty



Performance in 2017 (Jan-Jun):

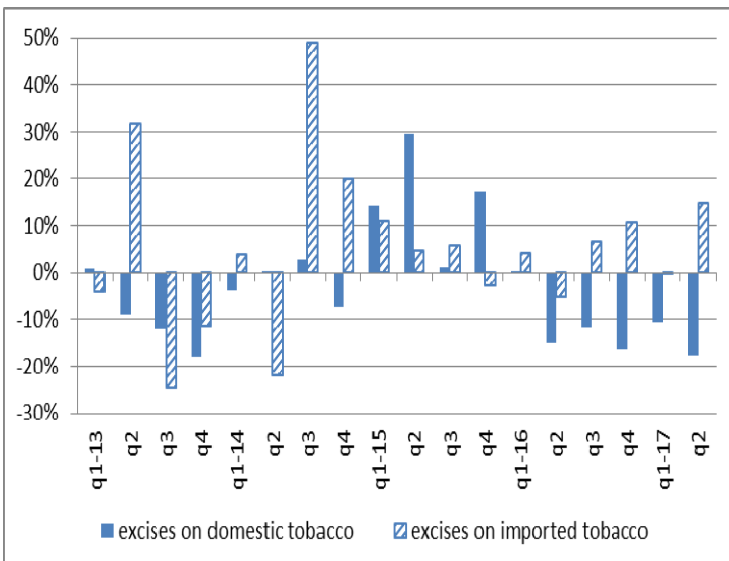
	Change in % , Y/Y
Total excises (net)	1,4%



Performance in 2017:

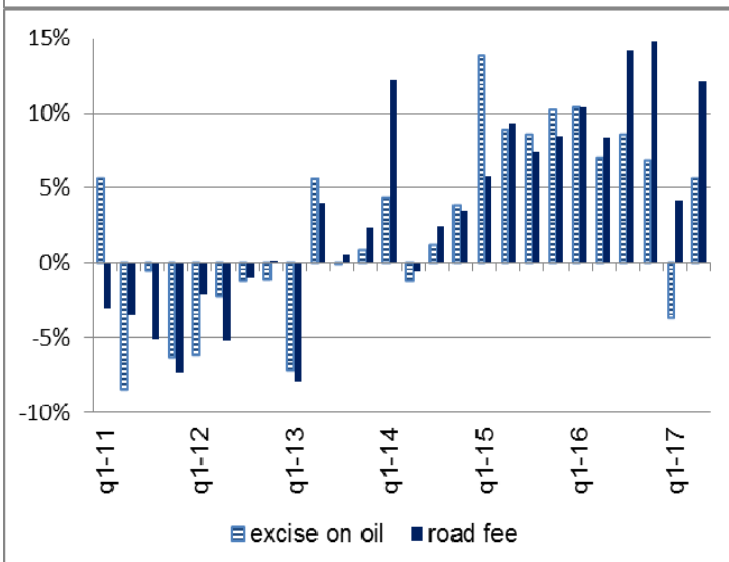
	Change in %, Y/Y	
	Total excises *)	Excises on tobacco
Q1	-3,2%	-3,2%
Q2	5,7%	6,1%

*) net collection



Performance in 2017:

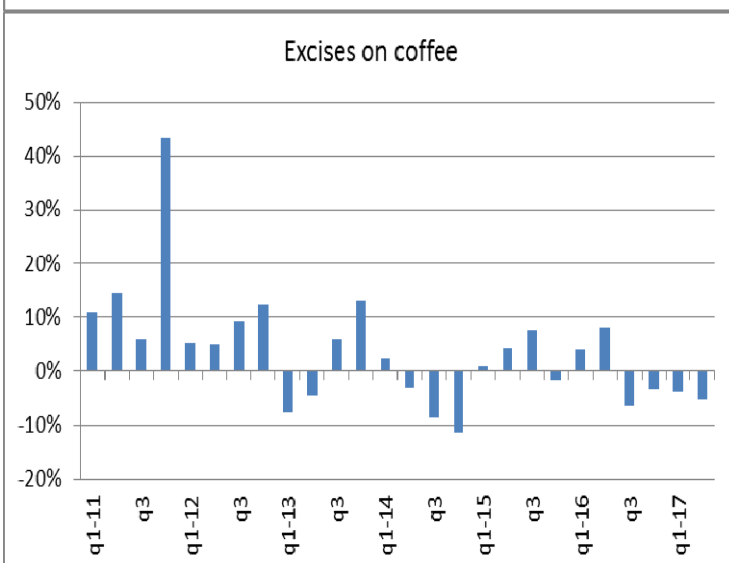
	Change in %, Y/Y	
	Excises on domestic tobacco	Excises on imported tobacco
Q1	-10,5%	-0,3%
Q2	-17,9%	14,7%



Performance in 2017:

	Change in %, Y/Y	
	Excises on oil	Road fees, incl. earmarked for highways
Q1	-3,8%	4,1%
Q2	5,6%	12,1%

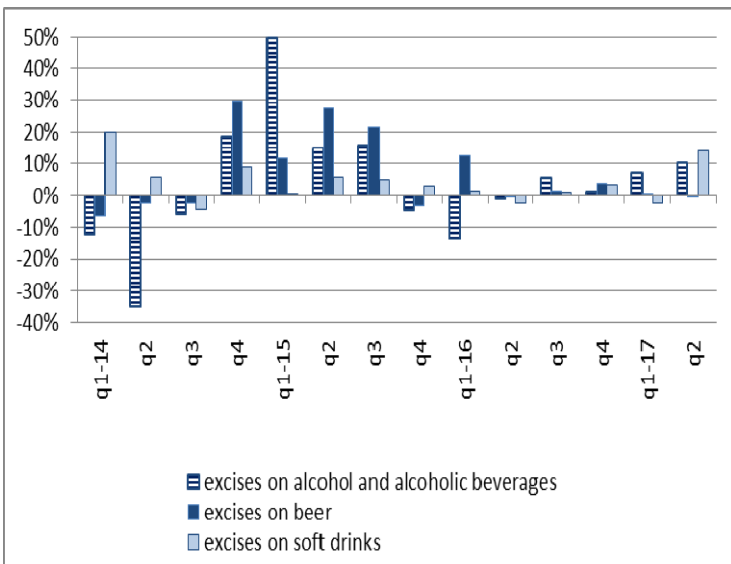
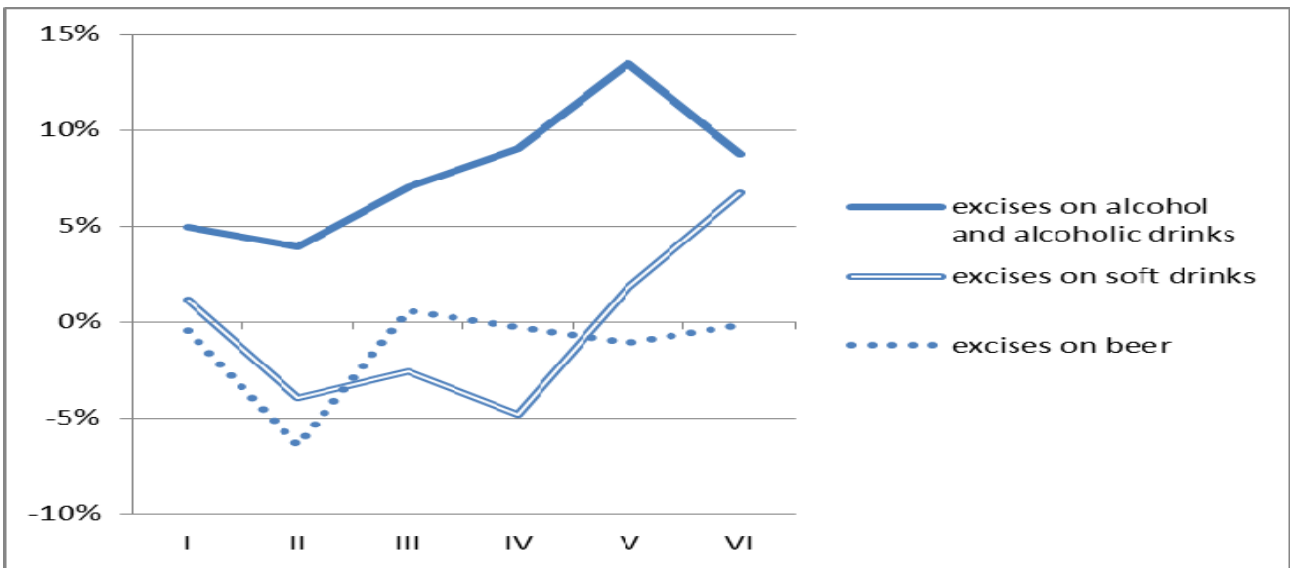
Note: gross collection



Performance in 2017:

	Change in %, Y/Y
Q1	-3,6%
Q2	-5,4%

Note: gross collection



Performance in 2017 (Change in %, Y/Y):

	Alcohol and alcoholic drinks	Beer	Soft drinks
Q1	7,0%	0,6%	-2,6%
Q2	10,4%	-0,7%	14,1%

Note: gross collection