

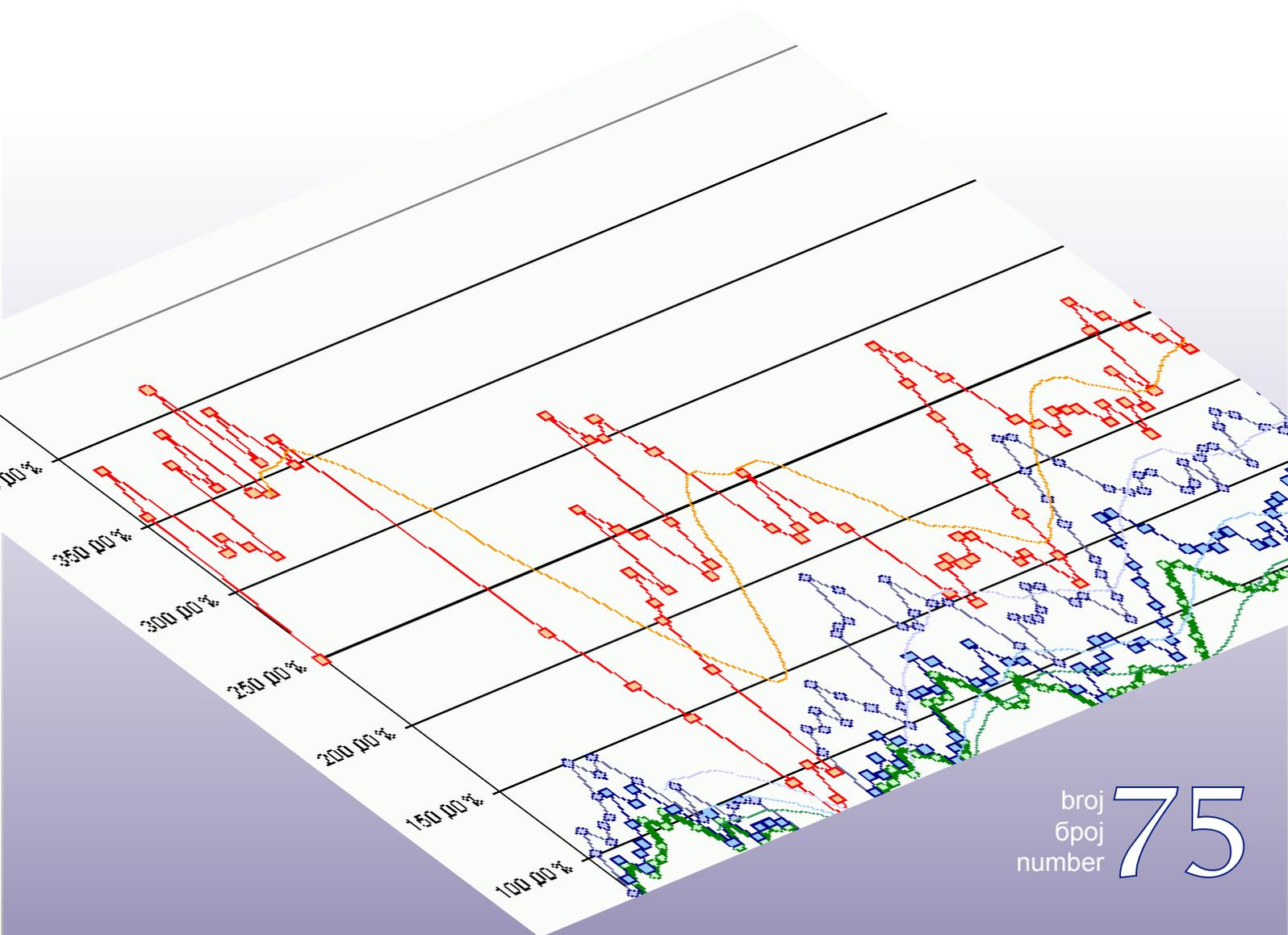
Bosna i Hercegovina
Odjeljenje za makroekonomsku analizu
Upravnog odbora Uprave za indirektno-
neizravno oporezivanje



Босна и Херцеговина
Одјељење за макроекономску анализу
Управног одбора Управе за indirektno-
опорезивање

Macroeconomic Unit of the Governing Board of the Indirect Tax Authority

Oma Bilten

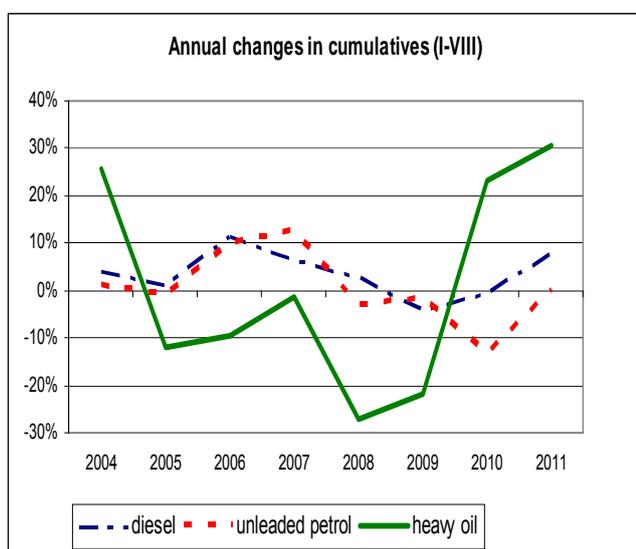


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With this issue

In the last issue it was pointed out that the collection of indirect taxes in 2011 was subject to strong monthly fluctuations. After a strong growth in the first seven months of 2011, there was a decline in net monthly collection in August, which affected the growth rate of net cumulative. September 2011 brought growth of 5.16% in net revenue collection of indirect taxes, but that was insufficient to improve significantly the growth rate for nine months period, so that at nine months period of 2011 the ITA collected 4.76% more net revenues than in the same period of 2010. Although the VAT collection is still burdened with high refunds, net VAT revenues grew at a rate of 6.82% in September over the same month in 2010, and net increase in VAT was 5.44% at the level of three quarters. This trend is encouraging because VAT revenues constitute 63% of revenue from indirect taxes. However, an excellent collection of VAT is threatened by negative trends in the collection of excise taxes on oil derivatives and road fees. Although the import and trade of derivatives increased by 3.88%, revenues from excise taxes on derivatives were reduced by 1.6% and on road fees by 5.06%.



It is noticeable the change in structure of derivative's consumption in favour of derivatives that are less taxed by excise (diesel, fuel oil), or in favour of products on which road fee is not charged, or can be reimbursed for excise (heating oil). The left chart shows dynamics of consumption cumulative by type of derivative for eight months in the period 2004-2011. There has been a sharp increase in cumulative consumption of heating oil in 2010, which coincides with the beginning of implementation of the new Law on Excises. The trend continued in 2011. In the period of eight months of 2011, imports or domestic trade of heating oil has increased by 30%, of diesel by 5.43%, while of petrol a decrease of 7.35% has been recorded. These trends in taxation of energy products will be subject to analysis in the next issues of the Bulletin.

Dinka Antić, PhD
Head of Unit

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Technical design: Sulejman Hasanović, IT expert
Reader/translator: Darija Tošić, professor

Effective tax burden of consumption in B&H – comparison with EU

(Prepared by: Aleksandra Regoje)

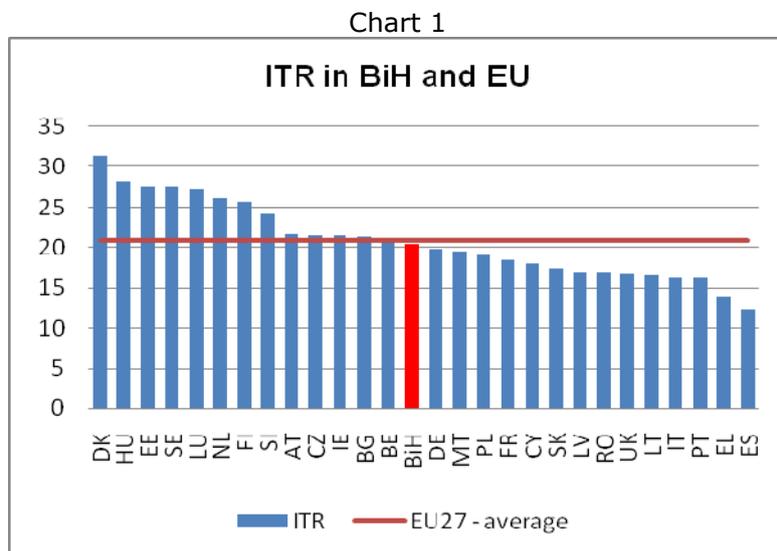
Introduction

The structure of tax revenues or their shares in GDP provide limited information about tax burden in an economy. Therefore, for example, high share of labour taxes in revenues or in GDP could result from high rates of income tax or social contributions, but, on the other hand, it could be a consequence of a high level of employment in a country. Therefore, the special indicator is used, so-called implicit tax rate (ITR). It measures effective tax burden, and is calculated as the ratio of certain type of income in corresponding tax base. Besides tax rates, the level of implicit tax rates is affected by the scope of exemptions, deductions, grey economy, etc.

If the ITR level does not vary during the economic cycle, this will point to perfectly proportionate link between the revenue and tax base. In the reality ITR changes during the cycle, and, in generally indicates that changes in tax revenues exceed the change of their tax bases. This is mainly explained by the increase of tax evasion in less favourable economic conditions, as well as by the change of consumption patterns in favour of basic goods, which in most cases are taxed at lower or zero rates.

ITR on consumption

The implicit tax rate on consumption is defined by ratio of all consumption taxes and final consumption expenditures of households. The value of ITR on consumption in B&H was 20.4%¹, which is for 0.5 percentage points below the European Union average (EU-27, data for 2009)².



Source: European Commission and author's calculation (data for 2009)

When comparing these indicators, the differences in the structure of consumption taxes in B&H and the EU should be kept in minds, which are explained below.

¹ The calculation includes outstanding indirect taxes collected on the accounts of entities and BD.

² European Commission, "Taxation trends in the European Union", 2011 edition, p. 84

A) Consumption taxes in the EU

Indirect taxes comprise of mandatory, non-refundable payments in money or in kind, imposed by general government or the EU institutions, which are related to production and import of goods and services and use of production factors. They are identified by code D2 in ESA 95 methodology.³ Consumption taxes include majority of indirect taxes, but not all categories. They also include some of the categories from the line D59, which belong to direct taxes (table 1).

Table 1 – Consumption taxes according to ESA 95 classification

D.211		Value added type taxes
D.212		Taxes and duties on imports excluding VAT
D.214		Taxes on products except VAT and import duties
	<u>less</u>	
	D.214b	Stamp taxes ⁴
	D.214c	Taxes on financial and capital transactions
	D.214k	Export duties and monetary compensatory amounts on exports
From D.29		Other taxes on production
	D.29d	Taxes on international transactions
	D.29f	Taxes on pollution
	D.29g	Under-compensation of VAT (flat rate system)
From D.59		Other current taxes
	D.59b	Poll taxes
	D.59c	Expenditure taxes
	D.59d	Payments by households for licences

Source: European Commission, "Taxation trends in the European Union", 2011 edition, p. 382

B) Consumption taxes in B&H

In the tax system of B&H, consumption taxes are comprised of all indirect taxes, i.e. VAT, excises, customs and road fees.

Dynamics of ITR on consumption

A) European Union

The economic crisis has interrupted the growing trend of average implicit tax rate on consumption in the European Union. The indicators of ITR on consumption decreased in a large number of Member states in 2008 and 2009. The EU-27 average ITR on consumption decreased by 0.6 percentage points in 2008, followed by further drop of 0.5 pp in 2009.

The highest drops in 2009 were recorded in Bulgaria, Cyprus, Poland, Spain and Portugal. In the same year, only seven EU countries recorded growth of this indicator. In Estonia (6.5 pp) and Hungary (1.6 pp) strong growth of ITR on consumption had been caused by the increase in VAT and excise duties rates, while the other five countries (Germany, Austria, Malta, Slovenia and Czech Republic) recorded modest growth between 0.1 to 0.5 pp.

B) Bosnia and Herzegovina

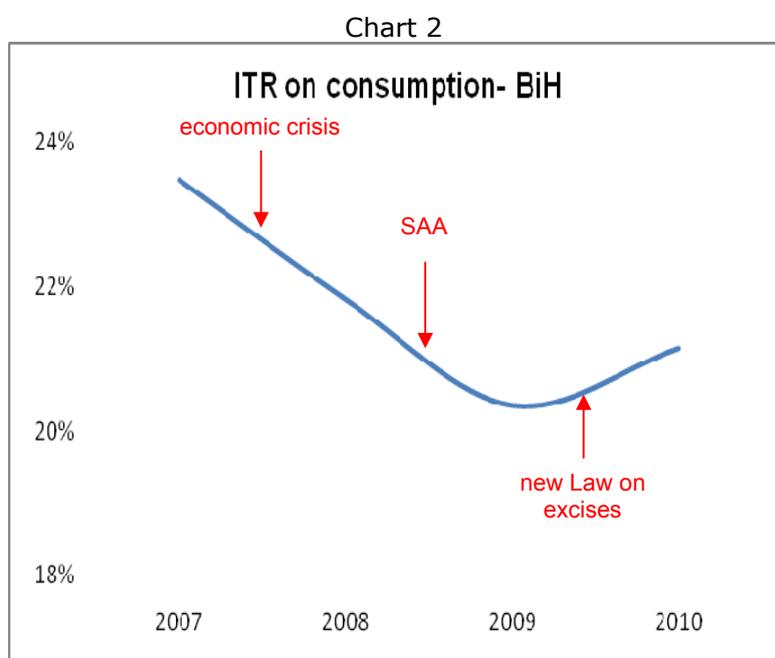
³ Classification of indirect taxes according to ESA 95 methodology is available in Bulletin number 30, p. 9.

⁴ A kind of duty levied on certain documents. It is usually levied on documents transferring ownership.

In addition to unfavourable economic conditions in B&H and the region, which had a significant impact on dynamics of the indirect tax revenue collection in B&H in the recent period, the strong effects were also brought by legal changes in the sphere of indirect taxation.

As of 1st July 2008 provisions of the Stabilization and Association Agreement, which provided gradual abolition of customs duties on imports of goods originating in the EU, were started to apply. That brought decline in customs revenues, which was mainly pronounced in 2009, because in that year, in addition to the effects of the second phase of reductions in tariffs (from 1 January 2009), the delayed effects of customs reductions from the first phase were also included (due to the start of the application of Agreement at the second half of 2008).

A year later, on 1st July 2009, the new Law on Excises entered into force, which brought changes of taxation rates of coffee, tobacco, oil derivatives and alcohol. The new Law implies the continued harmonization of excise rates on tobacco in B&H with minimum EU standards hence the special excise rates on tobacco increased again at the beginning of 2010 and 2011. Considering that the change of legislation happened again in the middle of the year, the largest effects (in this case revenue growth) were expressed in the following, 2010 year. This primarily relates to the growth of revenues from excise duties on tobacco and road fees.



Source: Author's calculation (MAU and DEP data)

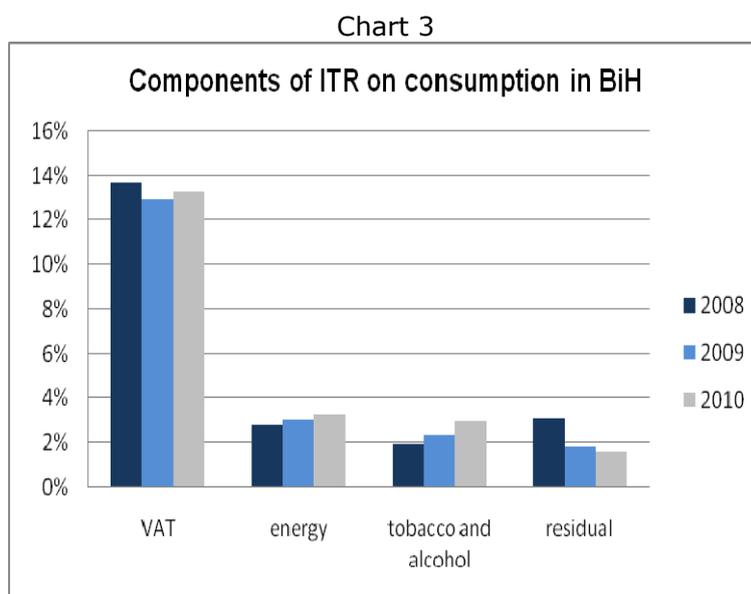
All the above mentioned factors together led to a decline in the implicit tax rate on consumption in 2008 and 2009, unlike in 2010, when the growth of this indicator was recorded.

Components of ITR on consumption

ITR on consumption shows effective tax burden of all consumption taxes, which differ in their nature and purpose. The European Commission in the report „Taxation trends in the European Union“ classifies consumption taxes in the four main groups, namely:

1. VAT,
2. energy,
3. tobacco and alcohol, and
4. residual.

According to this classification, corresponding components of ITR on consumption are defined. This approach provides information how much each component of consumption taxes have share in the composition of ITR. A single denominator is used in the calculation of those components, and that is the value of private consumption. Therefore, care should be taken in interpreting of certain components of the implicit tax rates, since, except in the case of VAT component, the actual tax base is only a small part of the denominator.



Source: Author's calculation (MAU and DEP data)

VAT component of the ITR on consumption

This component is calculated by the ratio of VAT revenue and expenditure on private consumption. This component is greater than all others together, in both the European Union and B&H. In 2009, all other components amounted to only 36% of the ITR on consumption in B&H, while the corresponding amount in the EU ranged from 27.3% in Sweden to 44.5% in the UK.

Twenty-one Member States recorded decreases in the VAT component of the ITR on consumption in 2009. This can be explained by a shift of consumption towards goods and services subject to lower rates or by lower collection. This indicator also decreased in B&H in 2009⁵, but in this case it can not be explained by the change of consumption structure, because of single VAT rate.

In addition to the efficiency of collection in adverse financial conditions, when the possibility of tax fraud is higher, it should be noted that the level of this indicator was also affected by the above-mentioned impact of a sharp drop in customs revenues (over 300 million KM) which are included in the VAT base.

After fall of this indicator in 2009, increase of 0.3 pp was recorded in 2010. This time, in addition to collection efficiency, the reasons should be sought in the strong growth in revenues from excise duties and road tax (included in VAT base), but also in the dynamics of refund payments. In fact, one part of the requests for refunds was transferred to the next year, which had a positive effect on both net collection and level of implicit tax rate in 2010.

⁵ The calculation of certain components doesn't include outstanding indirect tax revenues collected on the accounts of entities, since their analytical breakdown is not available.

Energy component of the ITR on consumption

As already mentioned, one should be careful when interpreting this indicator, given that the denominator of the calculation includes value of total private consumption. The high value of this component does not necessarily mean high excise rates, but can also refer to relatively higher energy consumption in a country.

The energy component of the ITR on consumption in European Union (consisting mainly of excise duties on motor vehicle fuels) usually accounts for between two and five percentage points, the average being 3.4 points.

The calculation of this indicator in B&H includes revenues from excises on oil and oil derivatives, as well as road fee revenues. This indicator reached value of 3.29% in 2010, which is for 0.5 pp higher than in 2008, before the change of Law on excises.

Alcohol and tobacco component of the ITR on consumption

Because of low elasticity of cigarettes and alcohol consumption, share of those products in final consumption is smaller in countries with higher disposable income per capita. In this regard, it is not surprising that the lowest contributions from taxation of those categories of consumption are typically found in the old Member States. As in the case of energy component, high value of alcohol and tobacco component of the ITR on consumption does not always imply high tax rates. Alcohol and tobacco component of the ITR on consumption in the EU amounts to, on average, 2.1 percentage points. It varies from 1% in the Netherlands to 4.3% in Bulgaria.

In B&H this component amounted to 3,01% in 2010, which is for 0.65 pp higher than in the previous year and for even 1.08 pp higher than in 2008, before the change of the Law on excises. Given the continued harmonization of excise rates on tobacco in B&H with a minimum EU standards, we can also expect growth of this indicator in the forthcoming years.

Residual component of the ITR on consumption

This component of the ITR on consumption varies among Member States not only in value but in composition of revenues included in calculation as well. The largest one is in Hungary (5.8%) and in Netherlands (5%). The calculation of this component for B&H includes revenues from customs, excises on coffee and non-alcoholic drinks, as well as the unadjusted revenues on Single Account of the ITA. It amounted to 1.6% in 2010, and in recent years has strongly declined due to the decrease of customs revenue.

Instead of conclusion

Level of the implicit tax rate on consumption in B&H is slightly lower than the EU-27 average, but care should be taken when comparing this indicator (for total burden and the components) due to the different structures of consumption taxes. The downward trend in the effective burden of consumption had been recorded in the last few years in Bosnia and Herzegovina, while growth was achieved again in 2010. Besides consumption tax collection efficiency and dynamics of refund payments, the level of this indicator was significantly affected by legal changes in the field of indirect taxation.

Basic literature:

- European Commission, "Taxation trends in the European Union", 2011 edition
- „Tax burden by economic function; A comparison for the EU Member States", De-Laet & Wöhlbier, 2008

Foreign trade exchange in the period of January-August 2011, an overview

(prepared by: Mirela Kadić)

The 75th MAU Bulletin brings a brief overview of foreign trade exchange of Bosnia and Herzegovina with abroad for the first eight months of this year. Chart 1 shows the values of imports, exports and trade deficit with the base index, wherein January 2008 is presented as a base. The sharp drop in the second half of 2008 was caused by the global recession and it is especially emphasised on the yellow curve, or import curve, while export curve is less elastic.

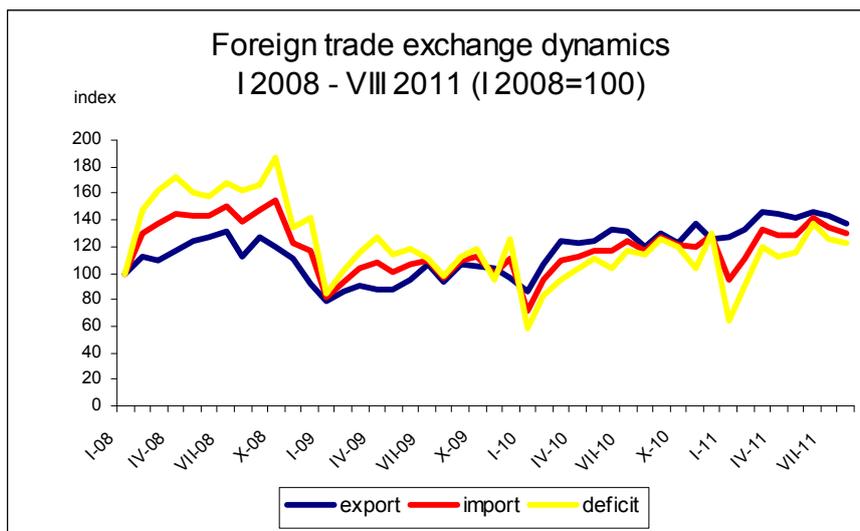


Chart 1

Looking at chart 2, presenting the same indicators but in absolute values and in a wider interval, we note that the curve of import has not yet reached a value from 2008, while exports exceeded the value by almost a billion KM (Table 1).

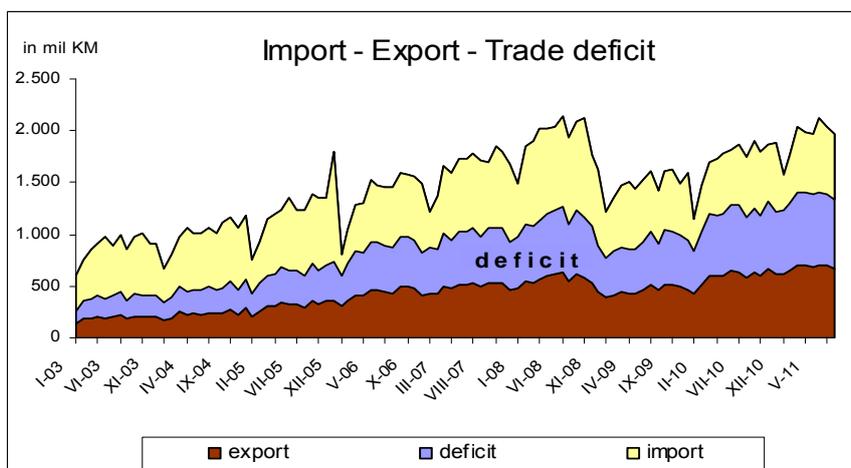


Chart 2

For the first eight months of 2011 compared to the same period of the previous year, export increased by 18.16% and imports by 15.86%. The coverage of import by export for the period of January-August 2011 was 54.3%, which is also the highest coverage for this period in all three previous years (chart 3). The deficit has increased by 13.25%, but the absolute values show that the value of the deficit is less than two billions KM lower than in 2008, the year taken as a reference to the pre-crisis values (Table 1), which leaves plenty of room for optimism, given into account that the volume of trade reached and even slightly exceeded the last pre-crisis value.

	<i>I-VIII</i>						
(in billions of KM)	2008	2009	2010	2011	2009/2008	2010/2009	2011/2010
Export	4.532	3.529	4.602	5.437	-22,12%	30,38%	18,16%
Import	10.862	8.019	8.643	10.014	-26,17%	7,78%	15,86%
Coverage	41,72%	44,01%	53,24%	54,3%	5,49%	20,97%	1,98%
volume	15.394	11.549	13.245	15.451	-24,98%	14,69%	16,66%
deficit	-6.330	-4.490	-4.041	-4.577	-29,07%	-9,98%	13,25%

Table 1

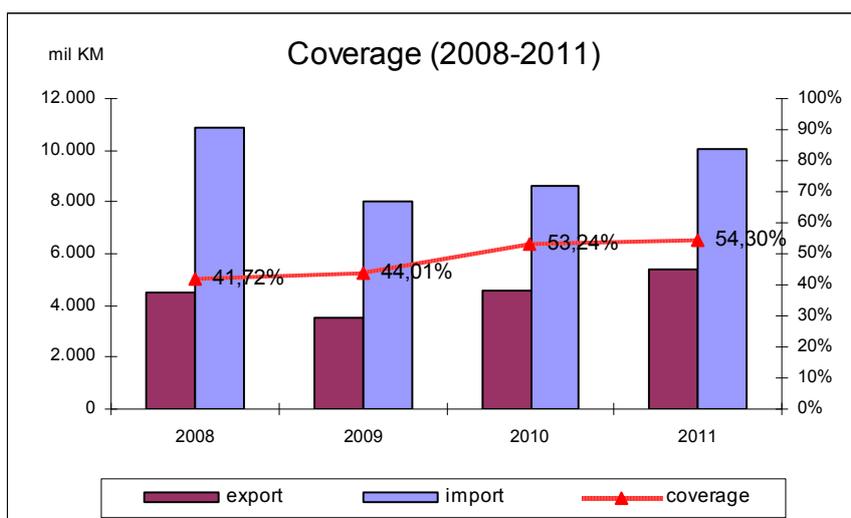


Chart 3

But only by examining the structure of trade we can get a feel of what groups of products were significant generators of growth of exports and imports. Figure 4 shows the export growth rates of group of products with the most significant volumes of trade. Export growth rate higher than the average has been recorded within the group 'prepared foodstuff' (20,27%), 'wood and wood products' (21,57%), 'iron, steel, and articles thereof' (32,02%), and 'machinery and mechanical appliances' (22,18%). Decrease in export in the first eight months of the current year compared with the same period of the previous year has been recorded within the group 'vegetable products', by almost 10,39%.

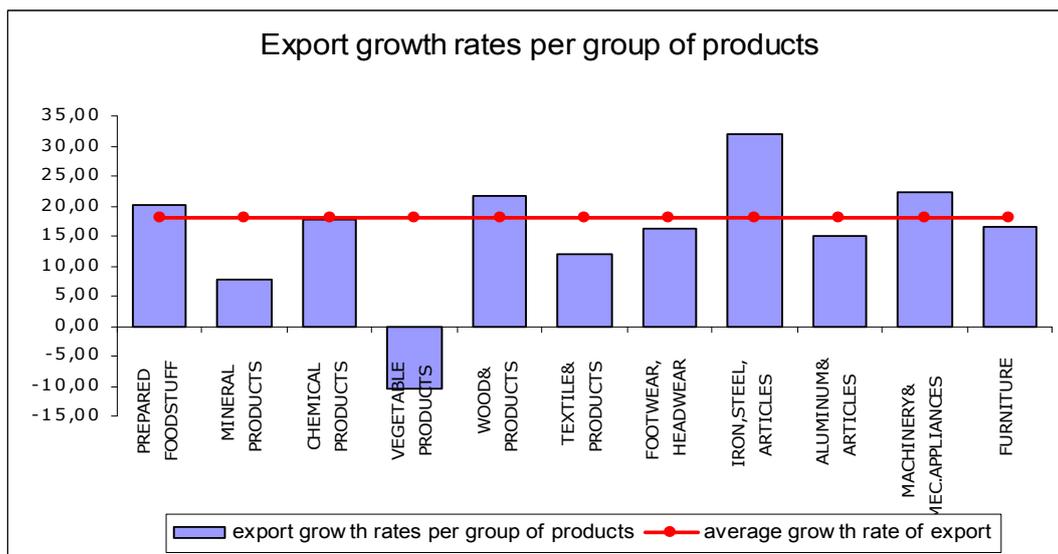


Chart 4

Imports have, in the first eight months, increased by 15.86% compared to the same period of the last year. The highest growth rate has been recorded within the group 'transportation equipment' (35,51%), 'mineral products' (28,17%), 'hides and skins' (32,97%) and 'vegetable products' (16,64%).

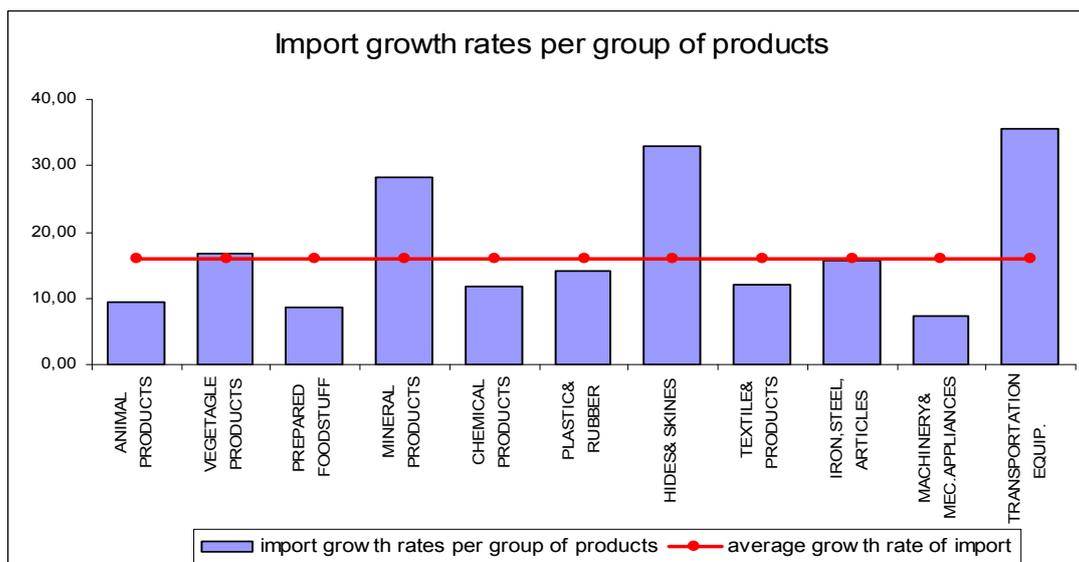


Chart 5

Chart 6 shows the trends in imports, exports and deficit of mineral products that constitute about 20% of the total foreign trade volume of Bosnia and Herzegovina with abroad. This is also the group that generates the largest trade deficit, which for eight months of this year amounted to around 1.3 billion KM.

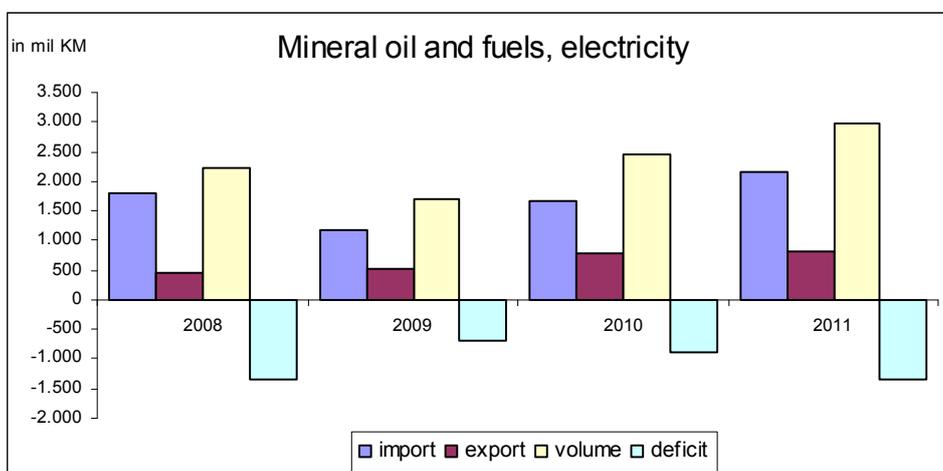


Chart 6

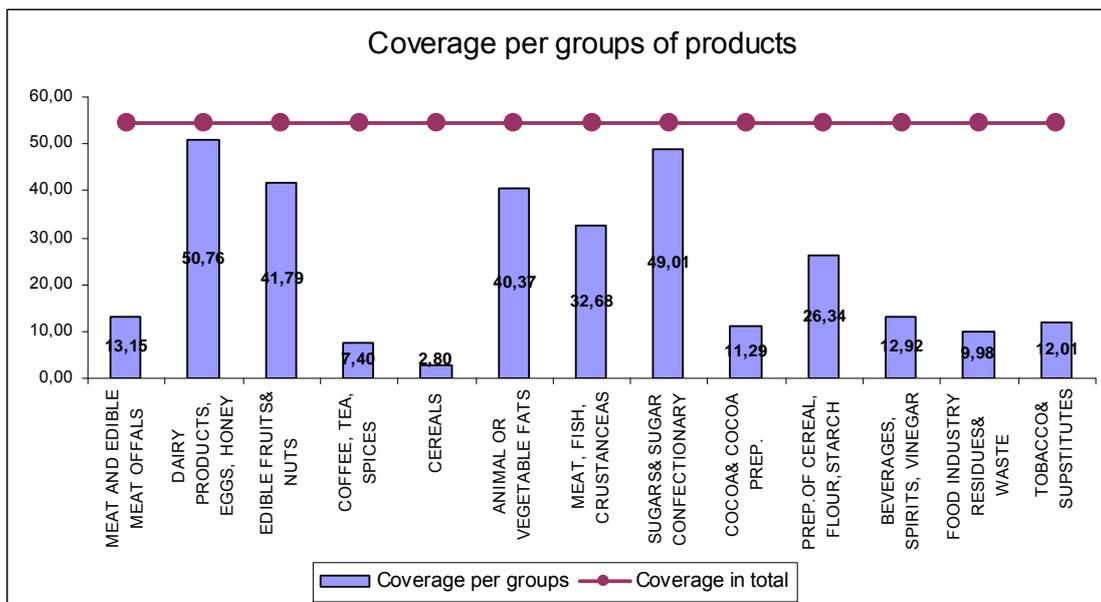


Chart 7

Chart 7 shows the percentages of coverage of imports by exports in the major food product groups. Trade deficit of these groups of products together amounted to almost 1.1 billion KM or almost a quarter of the total deficit while the volume constituted about 11% of the total volume of trade. Only group 'milk and dairy products' with 50,76% and 'sugars and sugar confectionary' with 49,01% are close to the average total coverage, which for this period is 54,3%. Extremely low coverage is recorded within the group of 'cereals' (only 2.8%), 'coffee, tea, spices' (7.4%) and 'beverages, spirits, vinegar' (12.92%).

Consolidated reports

(Authors: Aleksandra Regoje and Mirela Kadić)

Table 1. (Consolidated report: B&H institutions, entities, SA)

The consolidated report includes.

- revenues from indirect taxes collected by the Indirect Tax Authority on the Single Account,
- transfers from the ITA Single Account for external debt servicing,
- transfers from the ITA Single Account for financing Brčko District, cantons, municipalities and Road Directorates,
- revenues and expenditures of the institutions of Bosnia and Herzegovina,
- revenues and expenditures of the budget of the Federation of Bosnia and Herzegovina,
- revenues and expenditures of the budget of the Republika Srpska.

Tables 2.1-2.2. (Consolidated report: Cantons)

1. The consolidated report includes.
 - revenues and expenditures of the cantonal budgets,
 - revenues and expenditures of the budgets of related municipalities
2. Net financing = loans received – repayment of debt

Consolidated report: B&H, entities and SA, I-VIII 2011

	I	II	III	IV	V	VI	VII	VIII	Total
Revenues	409,1	387,7	484,9	460,3	478,9	537,9	527,1	530,8	3.816,7
Taxes	383,4	362,1	440,3	413,0	451,0	503,1	468,4	469,2	3.490,3
Indirect taxes	366,1	338,5	387,3	373,0	419,3	464,9	438,8	439,8	3.227,6
VAT	237,7	222,1	230,2	247,6	249,5	275,9	261,9	284,7	2.009,5
VAT on imports	138,3	180,4	210,4	204,1	202,2	227,2	218,3	220,3	1.601,2
VAT from VAT returns	149,5	115,6	98,3	108,2	117,9	118,2	109,7	131,6	949,2
VAT from automatic assessment done by ITA	0,0	0,1	0,1	0,1	0,1	0,3	0,0	0,1	0,8
One-off VAT payments	0,3	0,2	0,3	0,1	0,1	0,0	0,1	0,1	1,1
Other	2,7	2,6	3,0	2,6	2,4	2,5	1,6	3,8	21,2
VAT refunds	-53,1	-76,8	-81,9	-67,4	-73,2	-72,4	-67,9	-71,3	-564,0
Custom duties	15,5	20,9	26,5	23,9	24,1	24,9	25,1	26,7	187,6
Sales tax	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1
Excises	93,2	76,4	107,8	79,2	118,0	138,2	124,1	98,7	835,8
on imports	60,6	54,1	70,7	52,3	80,2	92,9	74,4	75,9	561,0
on domestic production	32,6	22,3	37,1	27,0	37,8	45,4	49,7	22,9	274,8
Railroad tax	21,2	19,0	22,3	22,6	26,5	24,9	26,4	28,5	191,3
Other	1,5	1,3	1,4	1,6	2,2	2,0	1,8	1,8	13,5
Other refunds	-3,1	-1,2	-0,9	-1,9	-1,0	-1,0	-0,5	-0,6	-10,2
Direct taxes	17,3	23,6	53,0	40,0	31,6	38,1	29,6	29,4	262,7
Profit tax revenues	8,7	10,7	35,1	23,6	13,5	20,0	12,4	11,0	134,9
Income tax revenues	8,1	12,1	16,9	15,5	17,2	17,2	16,3	17,4	120,6
Other direct taxes	0,6	0,8	1,0	0,9	0,9	0,9	1,0	1,0	7,2
Contributions	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Non-tax revenues	23,8	24,3	41,0	46,5	27,5	33,2	33,6	29,4	259,3
Grants	1,9	1,3	3,6	0,9	0,4	1,6	0,2	1,1	10,9
Other revenues	0,0	0,0	0,0	0,0	0,0	0,0	25,0	31,2	56,2
Expenditures	393,2	372,1	492,6	522,1	461,7	509,0	531,3	489,6	3.771,6
Wages and compensations	118,2	118,8	150,3	130,5	131,4	131,2	142,4	127,4	1.050,2
Purchases of goods and services	9,9	14,1	19,2	23,2	26,3	31,2	22,3	26,7	172,9
Subsidies and transfers	89,2	83,7	142,8	182,8	105,9	113,5	138,2	112,5	968,6
Interests (domestic and foreign)	3,3	5,9	9,2	4,7	10,3	19,8	8,2	8,6	69,9
Interests on foreign debt	3,3	4,6	8,2	3,9	10,3	18,1	3,5	8,6	60,3
Interests on domestic debt	0,0	1,4	1,0	0,8	0,0	1,7	4,7	0,0	9,6
Other current expenditure	2,9	3,4	11,8	15,4	16,4	18,5	14,0	12,6	95,0
Capital expenditures	0,2	0,4	1,0	1,3	2,6	12,6	3,1	7,4	28,6
Other expenditures	4,2	2,7	6,8	8,0	7,5	10,1	6,0	5,0	50,3
SA transfers	166,9	144,5	165,0	160,1	173,9	187,8	198,9	190,5	1.387,5
o/w: FBiH/cantons, municipalities, Road Fund	127,5	110,3	127,9	123,1	133,3	142,8	151,0	148,8	1.064,6
o/w: RS/cities, municipalities, Road Fund	28,5	24,2	25,6	25,9	27,9	30,7	34,5	28,5	225,8
o/w: Brčko	10,9	10,0	11,5	11,1	12,6	14,3	13,4	13,2	97,0
Net lending and capital gains	-1,5	-1,5	-13,5	-4,1	-12,5	-15,6	-1,7	-1,2	-51,4
Overall balance	15,9	15,6	-7,7	-61,7	17,2	28,9	-4,2	41,3	45,1
Financing	-15,9	-15,6	7,7	61,7	-17,2	-28,9	4,2	-41,3	-45,1

Table 1.

Sarajevo Canton, I-VI 2011

	I	II	III	IV	V	VI	I-VI 2011
1 Revenues (11+12+13+14)	51.614.761	52.375.032	60.771.800	66.996.500	58.106.551	69.191.288	359.055.932
11 Tax revenues	42.120.980	41.974.212	49.071.979	48.508.628	48.706.993	57.456.584	287.839.376
Income and profit tax	8.079.896	9.877.283	13.275.437	13.664.533	11.567.675	11.971.119	68.435.943
Property tax	2.489.968	4.110.946	3.343.993	3.881.202	2.274.252	2.682.229	18.782.589
Indirect taxes	31.514.659	27.968.069	32.431.169	30.941.490	34.838.582	42.783.478	200.477.447
Other taxes	36.457	17.913	21.381	21.403	26.483	19.758	143.397
12 Non-tax revenues	8.621.735	9.258.751	10.016.677	15.462.000	10.325.780	9.866.457	63.551.400
13 Grants	872.046	852.245	1.103.493	2.630.947	336.938	1.868.247	7.663.916
14 Other revenues	0	289.825	579.650	394.925	-1.263.160	0	1.240
2 Expenditures (21+22)	44.725.628	49.314.185	56.191.024	55.422.652	60.599.358	64.645.863	330.898.711
21 Current expenditures	44.794.007	49.385.866	56.288.570	55.594.690	60.724.591	64.799.973	331.587.697
Gross wages and compensations	23.203.235	23.382.421	23.773.836	25.095.367	24.180.487	24.376.177	144.011.524
Purchases of goods and services	2.672.625	5.176.080	6.441.675	6.515.849	5.322.520	5.678.051	31.806.801
Grants	18.852.012	20.596.939	25.612.110	23.927.091	30.943.258	34.344.778	154.276.189
Interests	66.134	230.426	460.948	56.383	278.326	400.966	1.493.183
Transfers to lower budget units	0	0	0	0	0	0	0
22 Net lending	-68.379	-71.681	-97.546	-172.038	-125.233	-154.109	-688.985
3 Net acquisition of nonfinancial assets	2.464.599	2.749.881	1.380.650	2.975.764	2.018.170	4.854.635	16.443.699
4 Government surplus/deficit (1-2-3)	4.424.534	310.966	3.200.126	8.598.084	-4.510.977	-309.210	11.713.521
5 Net financing	-325.540	-260.602	-2.551.268	-269.699	-317.900	-2.303.393	-6.028.401

Table 2.1.

Central Bosnia Canton, I-VI 2011

	I	II	III	IV	V	VI	I-VI 2011
1 Revenues (11+12+13+14)	15.495.042	13.683.684	16.312.551	15.396.256	18.627.617	16.763.325	96.278.474
11 Tax revenues	13.084.890	11.569.724	13.685.389	12.805.571	16.156.249	14.136.786	81.438.608
Income and profit tax	1.747.848	1.305.155	1.854.480	1.619.010	3.512.288	1.547.164	11.585.946
Property tax	318.525	415.126	438.206	379.821	471.008	468.345	2.491.032
Indirect taxes	11.003.501	9.830.696	11.370.461	10.792.701	12.149.748	12.106.038	67.253.145
Other taxes	15.016	18.747	22.241	14.039	23.205	15.239	108.485
12 Non-tax revenues	2.076.006	1.976.674	2.358.588	2.170.051	2.203.043	2.198.095	12.982.457
13 Grants	334.146	137.286	268.574	420.634	268.325	428.444	1.857.408
14 Other revenues	0	0	0	0	0	0	0
2 Expenditures (21+22)	12.163.282	13.464.450	13.515.646	14.487.272	14.705.955	17.219.964	85.556.569
21 Current expenditures	12.163.282	13.464.450	13.515.646	14.487.272	14.705.955	17.219.964	85.556.569
Gross wages and compensations	8.799.259	9.225.131	9.499.622	9.272.416	9.243.647	9.592.237	55.632.312
Purchases of goods and services	1.720.596	1.984.504	1.930.090	1.865.428	1.392.166	2.028.272	10.921.057
Grants	1.571.326	2.098.362	1.950.279	3.235.329	3.909.572	5.353.456	18.118.324
Interests	66.436	50.377	38.473	56.953	96.712	51.363	360.314
Transfers to lower budget units	5.665	106.076	97.181	57.146	63.858	194.636	524.562
22 Net lending	0	0	0	0	0	0	0
3 Net acquisition of nonfinancial assets	124.740	60.124	-26.462	262.232	579.511	396.680	1.396.824
4 Government surplus/deficit (1-2-3)	3.207.020	159.109	2.823.367	646.752	3.342.151	-853.319	9.325.081
5 Net financing	-115.007	-116.443	-113.615	-115.646	-114.473	-133.075	-708.259

Table 2.2.

Tuzla Canton, I-VI 2011

	I	II	III	IV	V	VI	VII	I-VII 2011
1 Revenues (11+12+13+14)	29.198.602	29.407.382	33.106.214	33.410.785	33.509.928	35.394.551	38.010.847	232.038.308
11 Tax revenues	24.479.665	23.973.696	27.296.619	26.790.937	27.718.306	28.622.115	31.650.988	190.532.326
Income and profit tax	3.394.266	4.928.576	5.449.426	6.336.022	4.518.173	5.340.623	5.286.853	35.253.940
Property tax	703.481	913.741	905.787	592.680	746.016	944.076	742.625	5.548.405
Indirect taxes	20.378.786	18.124.720	20.939.333	19.859.699	22.448.706	22.335.374	25.618.984	149.705.601
Other taxes	3.132	6.658	2.074	2.537	5.411	2.041	2.527	24.380
12 Non-tax revenues	4.278.143	4.879.414	4.890.158	5.735.365	5.076.244	6.146.441	5.076.326	36.082.091
13 Grants	440.493	554.273	919.142	884.484	713.842	621.439	1.280.033	5.413.705
14 Other revenues	300	0	294	0	1.536	4.556	3.500	10.186
2 Expenditures (21+22)	25.999.484	30.124.011	29.751.298	32.497.689	33.120.561	34.452.334	31.030.423	216.975.802
21 Current expenditures	26.130.634	30.232.692	29.895.562	32.609.503	33.252.303	34.588.216	31.159.606	217.868.517
Gross wages and compensations	20.028.756	20.674.695	20.801.843	20.716.484	20.665.931	20.361.721	19.072.922	142.322.353
Purchases of goods and services	3.527.319	4.570.798	5.141.467	5.708.966	4.869.624	5.569.670	4.330.065	33.717.910
Grants	2.500.969	4.840.051	3.784.428	6.044.959	7.480.693	8.112.404	7.589.952	40.353.456
Interests	5.916	3.473	2.931	3.007	72.378	380.805	33.910	502.422
Transfers to lower budget units	67.674	143.674	164.893	136.086	163.677	163.615	132.756	972.376
22 Net lending	-131.150	-108.681	-144.264	-111.814	-131.742	-135.881	-129.183	-892.715
3 Net acquisition of nonfinancial assets	599.373	364.432	1.234.046	1.310.442	1.094.140	2.101.062	1.495.537	8.199.032
4 Government surplus/deficit (1-2-3)	2.599.745	-1.081.061	2.120.869	-397.346	-704.773	-1.158.846	5.484.887	6.863.475
5 Net financing	-403.015	-225.938	-224.359	-133.498	-469.539	-2.374.148	-164.885	-3.995.382

Table 2.3.