

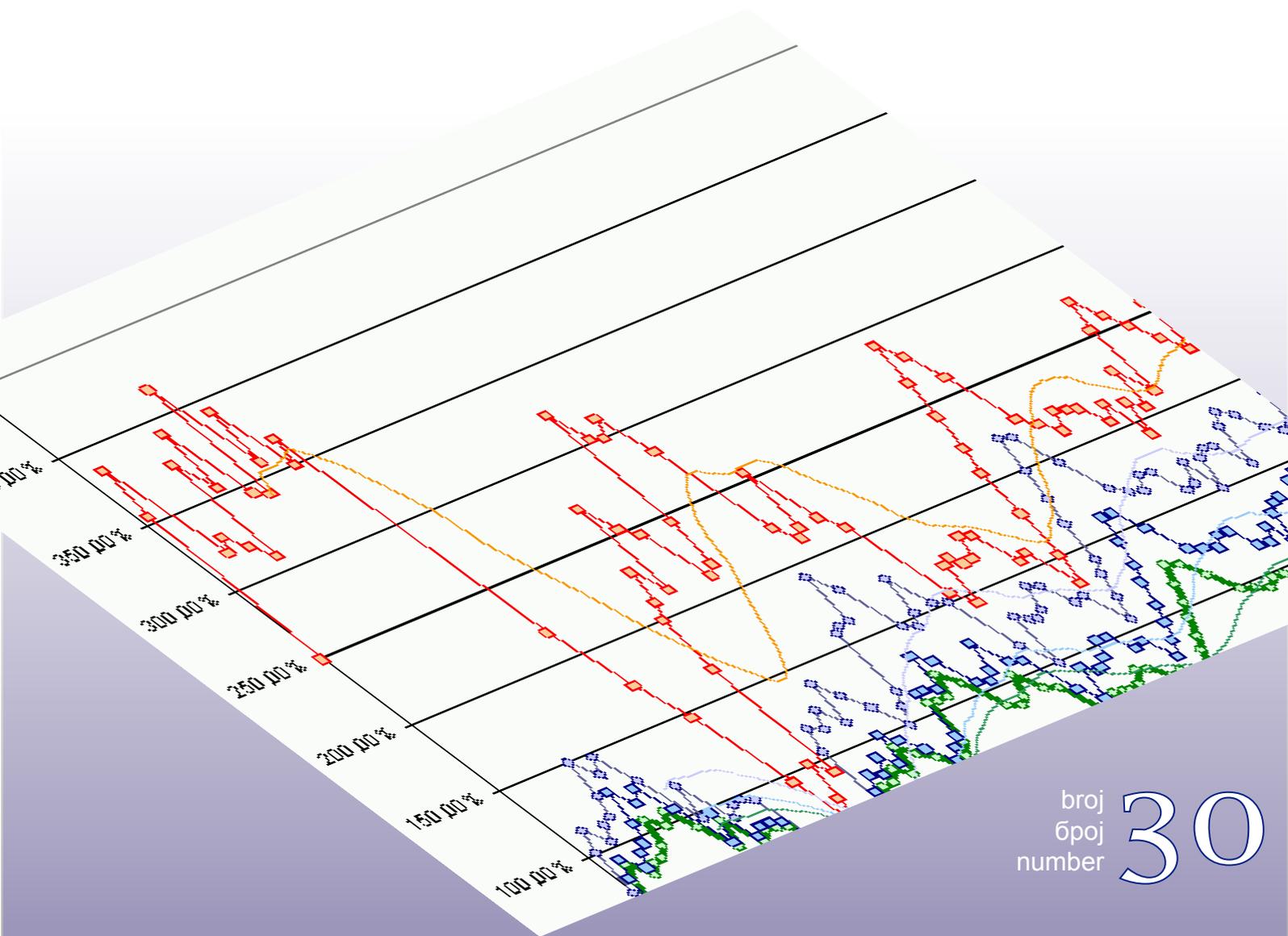
Bosna i Hercegovina  
Odjeljenje za makroekonomsku analizu  
Upravnog odbora Uprave za indirektno-  
neizravno oporezivanje



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

Bosnia and Herzegovina is in very beginning of the path called process of joining European Union. Successful completion of this process includes years of harmonization of legal and economic system of BiH with requirements set by European Commission, which are contained in EU legal heritage - *Acquis Communautaire* – and other documents. In fiscal field, process of meeting pre-accession obligations covers few chapters of *Acquis*: customs and customs policy, taxation (indirect taxation and compliance with codex of company taxation), government finance, statistics and establishment of required institutions. In addition to establishment of efficient management and political system in the field of fiscal policy, Adjustment of fiscal finances means a development of analytical capacities of fiscal authorities. This includes accepting of principles of financial reporting i.e. statistics of government finances, statistical classification and EUROSTAT methodology. Goal is to ensure comparability of fiscal indicators of future member states with indicators of other EU member states in order to monitor fiscal performance of country – candidate over longer period of time prior to the accession.

In this issue, we are publishing two articles that are related to meeting pre-accession obligations of BiH. First article talks about features of system for classification of taxes in EU with a focus on indirect taxes. Other article analyzes policy of excise on fuel in EU and its implications on transport policy, ecology and changes in preferences of customers. It is important for BiH to analyze current legal framework of excise system in EU and all activities that the European Commission is planning in this field in next 10 years, in order to develop timeframe for adjustments of excise in BiH with European standards.

As our regular contribution, we are publishing analysis of collection of indirect taxes for November 2007. We also prepared short review of basic provisions of new Law on Profit in the Federation of BiH as adoption of this Law initiated great interest of companies in BiH and abroad.

Dinka Antić Msc  
Head of Unit – Supervisor

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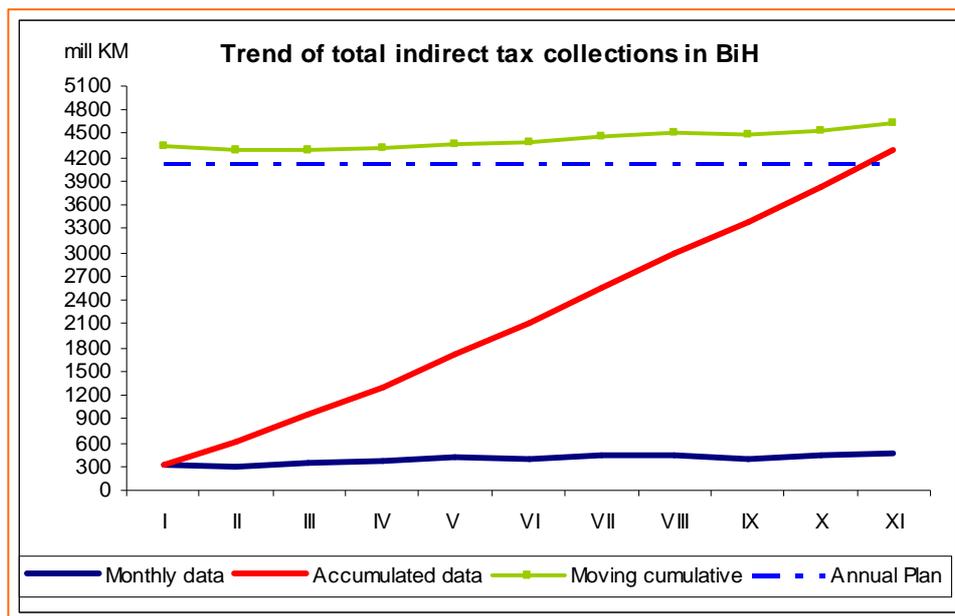
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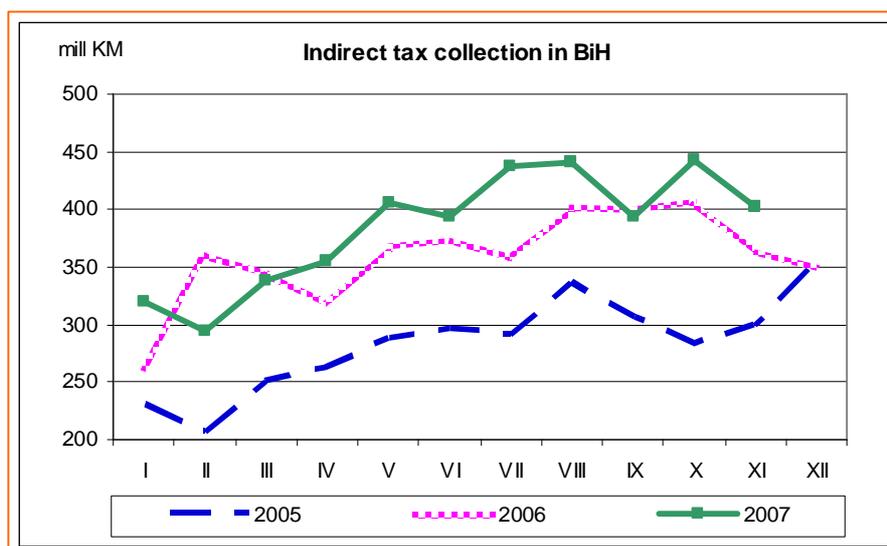
## Collection of indirect taxes: November 2007

(Prepared by: Dinka Antić, Msc)

In November 2007, total amount of 402 million KM of net indirect taxes was collected to the single account, which is 9.25% less than in the last month. However, in comparison with the same month of 2006, the collection of indirect taxes was 11.14% higher. For the period of eleven months, the collection was 7.18% higher than in the same period of 2006 in entire BiH (Charts 1 and 2). ITA collected additional 15,350 million KM of revenues that remained as unadjusted after compilation of analytical records of payments and declarations for indirect taxes in IT system of ITA.



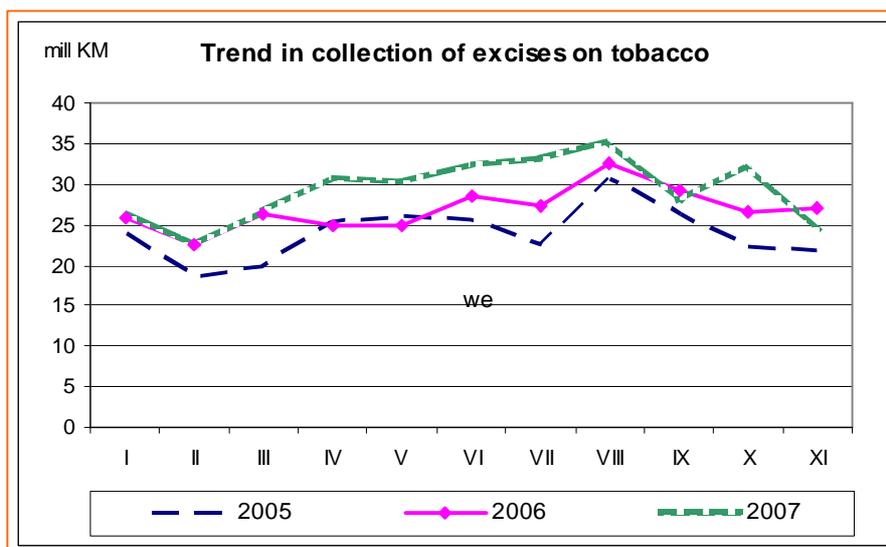
Graph 1.



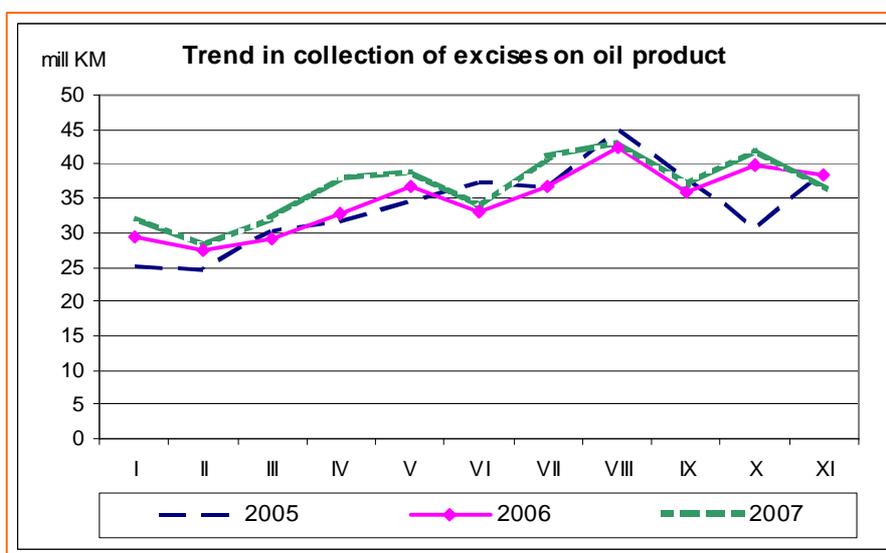
Graph 2.

There was shortfall in collection of main groups of indirect taxes in November. The collection of customs and customs duties decreased by 10.46% compared to October and collection of excise

decreased by 16.90%. Largest decrease in collection of excise was for excise on oil and oil products and excise on tobacco products (charts 3 and 4), which had an impact on total collection since these two types of excise represent 85% of total excises.

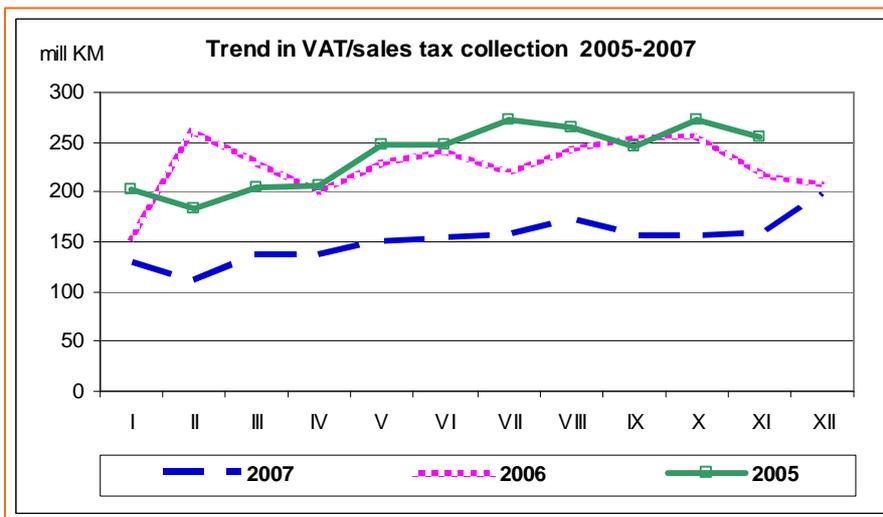


Graph 3.

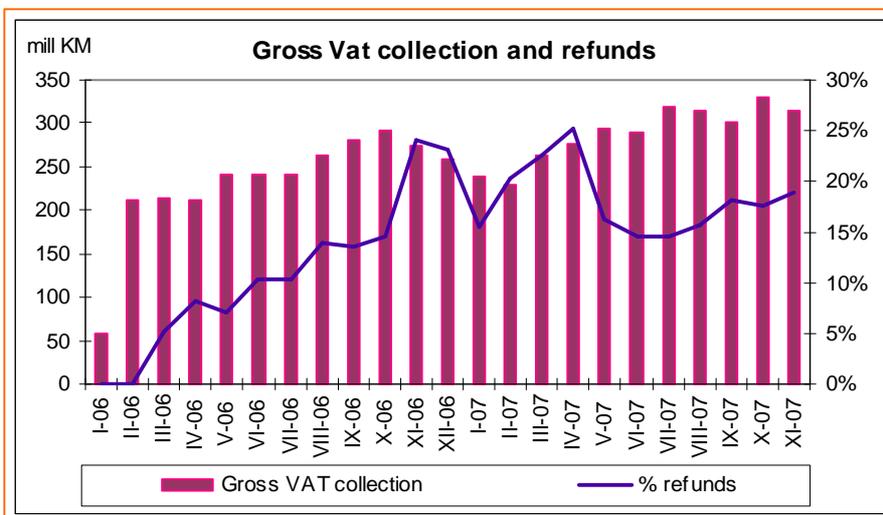


Graph 4.

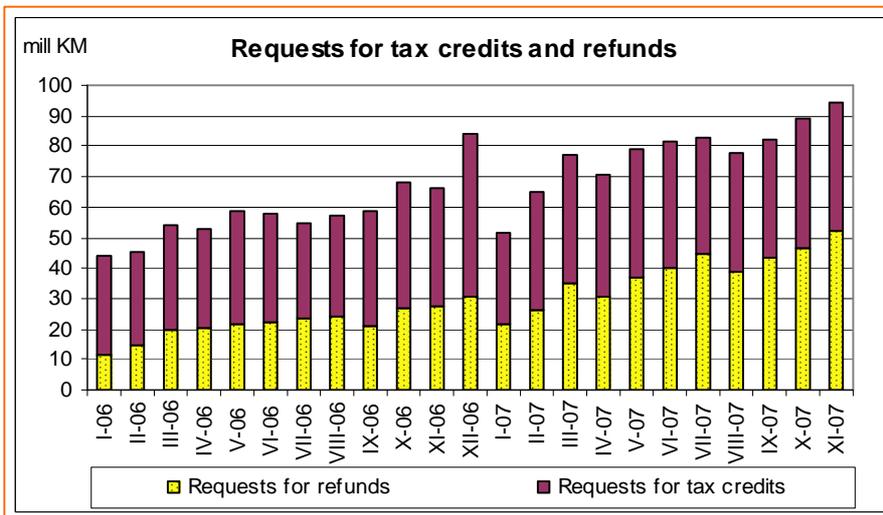
However, for the period of eleven months, customs revenues increased by 18.24% and excise revenues increased by 7.04%. In November, net VAT revenues decreased by 6.41% compared to October, but these revenues were 22.31% higher compared to November 2006. Increase in collection of VAT corresponds to growth of imports in November compared to November 2006. In comparison of VAT collection for eleven months of 2007 and consolidated collection of VAT and lagging sales tax, increase was 4.56% (Chart 5). Other reason for growth in VAT collection compared to the last month are lower refunds compared to the same month last year. The refund rate was 18.83% and it (Chart 6). Requests for tax credits are still high and stable (Chart 7).



Graph 5.



Graph 6.



Graph 7.

## Classification of taxes according to EU standards

(Prepared by: Aleksandra Regoje, Macroeconomist)

International harmonized statistical methodologies have numerous advantages, such as possibility to compare statistical data in different countries, monitor economic indicators over the period of time etc. European System of National and Regional Accounts – ESA 95 is harmonized methodology, which provides consistent, reliable and comparable quantitative analysis of economies of the EU member states. It was developed by EU institutes of statistics including Eurostat – statistical office of the European Community. ESA methodology is used for analysis of structure of economies, certain parts (e.g. economy of certain region in comparison with economy of country as whole), development of economy over the period of time and comparison of indicators of certain country with others. Methodology has been revised over the time. Last version is from 1995. Its basic news compared to the last version from 1979 is a shift from payment to accrual principle of accounting<sup>1</sup>.

According to ESA 95 methodology, tax revenues are defined as: Taxes on production and imports (d2), Current taxes on income and wealth (d5), capital taxes (d91) and mandatory social contributions (d6111+d61121+d61131). Total revenues generated by general government include indirect and direct taxes and social contributions.

### Indirect taxes

**Indirect taxes** are taxes related to production and imports. They comprise of mandatory, nonrefundable payments in money or in kind, imposed by general government of EU institutions. They are related to production and import of goods and services and use of production factors. They include value added tax, import duties, excise and other special taxes on services (transport, insurance etc.) and taxes on financial and capital transactions. They also include taxes on production defined as "taxes that company must pay as a result of participation in production", such as licenses, tax on land and buildings and wage tax..

### Basic classification of indirect taxes according to ESA 95

d2				Taxes on production and imports
	d21			Taxes on products
		d211		Value added tax (VAT)
		d212		Taxes and duties on imports excluding VAT
			d2121	Customs
			d2122	Taxes on imports, excluding VAT and import duties
		d214		Taxes on products, except VAT and import duties
	d29			Other taxes on production

**Taxes on production (d21)** are paid on unit of produced or sold goods or services. They can be paid on basis of value of goods or services as well as certain percentage of price (*ad valorem*), or on basis of quantity.

**Value added tax (d211)** is a tax on final consumption of goods and services. Collection of this tax takes place in all phases of production-sales cycle in the way where companies – taxpayers calculate tax on outgoing deliveries of goods and services and deduct value of tax for their incoming deliveries..

Taxes and duties on imports excluding VAT

**Taxes and duties on imports excluding VAT (d212)** represent mandatory levies of general government or institutions of European Union. They are collected on imported goods excluding VAT and on services provided by nonresident companies. These duties include:

<sup>1</sup> EU Fiscal Policy Support to BiH, Manual No. 1: Flow-of-funds

- a) Import duties (d2121): customs or other import duties collected on imports to certain economic territory in accordance with the customs tariff.
- b) Taxes on imports excluding VAT and import duties: duties on imported agricultural products, excise and special taxes on certain imported products, taxes on certain services provided by nonresident companies etc.

**Taxes on products, except VAT and import duties (d214)** comprise of taxes on products and services collected on production, export, sale or delivery of products and services or as a result of their own consumption or investment in capital investments. They include excise and consumption taxes<sup>2</sup>, taxes on sale of certain products such as alcohol beverages or cigarettes, taxes on financial and capital transactions, taxes on car registration, taxes on prize games, gambling and betting<sup>3</sup>, taxes on insurance premiums etc.

**Other taxes on production (d29)** include taxes that companies must pay regardless of quantity or value of produced goods and services. These include taxes on ownership of land and buildings, taxes on use of fixed assets (cars, equipment) I process of production, wage tax, tax on pollution of environment etc.

Taxes on production and imports paid to institutions of European Union are:

- a) Taxes that companies pay directly to EU institutions (e.g. duties paid to European Coal and Steel Community - ECSC)
- b) Taxes collected by national governments in behalf of EU institutions: revenues from common agricultural policy, revenues from trade with other countries (customs according to integrated tariff of EU EU -TARIC), revenues from VAT of member states.

Detailed classification of indirect taxes according to ESA 95 is provided in the attachment.

### **Direct taxes**

**Direct taxes** cover current duties on income and wealth (d5) and capital taxes (d91). Current taxes on income and wealth are divided into income taxes (d51) and other current taxes (d59).

#### **Classification of direct taxes according to ESA 95**

d5		Current taxes on income and wealth
	d51	Taxes on income
	D51a+d51c1	Tax on individual income including household gains
	D51b+d51c2	Taxes on the income or profits of corporation including holding gains
	D51c3	Other taxes on holding gains
	D51d	Taxes on winnings from lottery or gambling
	D51e	Other taxes on income
	d59	Other current taxes
	D59a	Current taxes on capital
	D59b	Poll taxes
	D59c	Expenditure taxes
	d59d	Payments by households for licenses
	d59e	Taxes on international transactions
	d59f	Other current taxes

**Taxes on income** (d51) comprises of taxes on income, profit and capital gains. Income tax includes:

<sup>2</sup> Except those included in items of d212

<sup>3</sup> Except on gains

- a) Tax on individual or household income (income from employment, property, entrepreneurship, pensions etc.), including withholdings by employer (*pay-as-you-earn* taxes),
- b) Company profit tax,
- c) Holding gains,
- d) Taxes on gains from lottery winnings.

**Other current taxes (d59)** include:

- a) Current taxes on capital periodically paid on basis of ownership or use of land and buildings, as well as on other property except taxes included in items d29 (paid by companies as a result of participation in production process) and d51 (income tax),
- b) Poll taxes i.e. duties for individual or household regardless of their income or wealth,
- c) Expenditure taxes that are paid on total expenditure of individual or household,
- d) Payments by households for licenses for ownership or use of cars, boats or planes (not used for business purpose), or licenses for hunting, fishing etc.
- e) Taxes on international transactions (traveling abroad, foreign payments etc.), except for those paid by producers and import duties paid by households.

**Capital taxes (d91)** include taxes on capital transfers (inheritance tax, gifts tax etc.), and occasional and exceptional duties on property of institutions (e.g. tax on increase of value, e.g. increase in value of agricultural land as a result of obtaining license to turn it into commercial purpose, for construction etc.).

**Social contributions** are paid by employees or employees on basis of contract on work as well as unemployed and self employed persons. Social contributions include three categories:

- a) Compulsory employers' actual social contributions (d61111),
- b) Compulsory employees' social contributions (d61121),
- c) Compulsory social contributions by self – and non-employed persons (d61131).

Prior to publication from 2003, statistical calculation also included voluntary contributions (e.g. purchase of "additional work experience" due to retirement) in addition to compulsory contributions. Voluntary contributions are actually form of household savings and they should not be included in levies imposed by the state.

Some of government in EU do not pay actual social contributions for their employees, but they guarantee for their pensions. Imputed social contributions are equivalent to what government should pay to pension fund in other circumstance, so that their employees have right to pension. Inclusion of imputed social contributions in definition of compulsory levies would ensure comparability of statistical data over period of time and by countries because some governments pay actual social contributions while other simply pay pensions to its employees once they are entitled to that.

Eurostat National Accounts Working Group defined four taxation indicators for general government and European Union levies:

	Taxes on production and imports (d2)
+	Current taxes on income and wealth (d5)
+	Capital taxes (d91)
-	Capital transfers from general government to relevant sectors representing taxes and social contributions assessed but unlikely to be collected (d995)
+	Compulsory actual social contributions payable to the social security funds
=	<b>INDICATOR 1 (Total taxes and compulsory social security contributions)</b>
+	Compulsory actual social contributions payable to the central government, state government, and local government sub-sectors as employers
=	<b>INDICATOR 2 (Total taxes and compulsory actual social contributions payable to general government, including those for government as an employer)</b>
+	Imputed social contributions (d612) payable to general government as an employer
=	<b>INDICATOR 3 (Total taxes and compulsory social contributions payable to general government, including those for government as an employer)</b>
+	Voluntary actual social contributions payable to the general government sector
=	<b>INDICATOR 4 (Total taxes and social contributions payable to general government, including those for government as an employer)</b>

Source: "Structures of the Taxation Systems in European Union: 1995-2004", 2006 edition, Directorate-General for Taxation and Customs Union and Eurostat

**Attachment: Detailed classification of indirect taxes according to ESA 95**

<b>TRD2</b>				<b>Taxes on production and imports</b>	
21					Taxes on products
	211				VAT
	212				Taxes and duties on imports excluding VAT
		2121			Import duties
		2122			Taxes on imports, excluding VAT and import duties
			2122A		Levies on imported agricultural products
			2122B		Monetary compensatory amounts on imports
			2122C		Excise duties
			2122D		General sales taxes
			2122E		Taxes on specific services
			2122F		Profits of import monopolies
	214				Taxes on products, except VAT and import taxes
		214A			Excise duties and consumption taxes
		214B			Stamp taxes
		214C			Taxes on financial and capital transactions
		214D			Car registration taxes
		214E			Taxes on entertainment
		214F			Taxes on lotteries, gambling and betting
		214G			Taxes on insurance premiums
		214H			Other taxes on specific services
		214I			General sales or turnover taxes
		214J			Profits of fiscal monopolies
		214K			Export duties and monetary comp. amounts on exports
		214L			Other taxes on products n.e.c.
29					Other taxes on production
	29A				Taxes on land, buildings and other structures
	29B				Taxes on the use of fixed assets
	29C				Total wage bill and payroll taxes
	29D				Taxes on international transactions
	29E				Business and professional licences
	29F				Taxes on pollution
	29G				Under-compensation of VAT (flat rate system)
	29H				Other taxes on production n.e.c.

## Oil excise implications in the EU

(Author: Dinka Antić, MSc.)

Excise taxation of energy products produces multiple implications: economic, fiscal, ecological, social etc. Having in mind high share of energy products in inputs of companies, every change of taxation level for energy products has impact on market position and competitiveness of transport companies, as well as other companies that are "energy" intensive (have high share of energy costs in total costs, which makes them sensitive on change of price that includes taxes – VAT and excise). Due to high share of energy in total use, level of taxation has impact on other trends in the Community market and achievement of objectives "Europe without border". At open market without elements of intervention or regulatory state measures, differences in business costs and tax burden can be crucial factor that determines company position at EU market.

### «Micro fiscal policy » of transport companies or "tank tourism" phenomena

Transport is one of major sources of revenues for EU member states. According to EU data, revenues from taxation related to transportation range from 2% to 4% of BPD of member states. EU transportation market consists of market for transportation of goods and passengers<sup>4</sup>. Every type of transportation includes domestic (within national borders) and international transportation of goods and passengers. International road transport of goods represents 1/5 of total road transport at EU level. However, its share in member states varies – from 10% in Finland, Greece and Sweden to over 50% in Belgium, Denmark, Luxemburg and Netherlands. Share of oil costs (including taxes) in structure of costs of transport companies range from 15% to 20%, proportional to size of vehicles (in tones). Amount of excise in retail oil price is about 60% of oil price without VAT, i.e. 10-12% of total costs of transport company. There is obvious large influence of excise taxation on profitability and competitive position of transport companies at national markets of member states and EU common market.

Use of oil in transport leads to pollution of environment. In fight for better environment, state uses certain instruments:

- **taxes**, which try to reduce use of energy products that pollutes environment the most (so called "green taxes"),
- **subsidies and benefits**, which are reward to companies and individuals who use types of energy products that causes lower pollution to environment.

According to analysis of European agency for protection of environment, so called external transportation costs i.e. costs caused by this industry through emission of bad gases represent 8% of GDP. Different excise rates on oil derivatives are in direct function for protection of environment. We should observe principle of "green taxes" in this light, **so higher taxes should be paid by those who cause higher pollution of environment**. Differentiated minimal excise rates led to change in preferences of consumers. In recent years, there was sudden growth in production of diesel cars, so according to EU data, diesel cars now represent 45% of all registered cars. It is expected that the number of total registered diesel cars will exceed half of all cars in EU. One of main reasons for sudden growth in demand (and production that followed this demand) for diesel cars is the difference in oil prices that is in favor of this type of car, which is mainly result of lower excise rates.

Situation in terms of excise taxation differs in regards if it's member state that was granted a transition period for harmonization of excises. That's why rate of excise on unleaded gasoline ranges from 302 to 759 EUR / 1000 liters, although minimal excise rate from January 1<sup>st</sup>, 2004, is 359 EUR per 1000 liters. Analysis also shows that there is opposite correlation between consumption of oil per capita and excise rate. So, consumption of oil per capita is relatively lower

<sup>4</sup> Market of transport of passengers in EU was open on January 1st, 1996, and market for road transport of EU member states from July 1st, 1998.

(average 750 liters) in member states that have very high excise rate. As opposed to this, Luxemburg, as EU member state with lowest population has consumption of diesel that is higher than 4,200 liters per capita. This is a result of cumulative application of very low excise rate and lowest standard VAT rate in EU. This is how this small country became "attractive" for large transportation companies, whose trucks going through Europe, go through Luxemburg and tank fuel in both directions. Slovenia has similar situation as it has lowest oil price in the region (with standard quality). Just as Luxemburg in Central Europe, Slovenia has become obligatory transit for drivers on the way to Adriatic or Southeast Europe..

Analysis of the European Commission have shown the following: in conditions with different excise rates in EU member states, international transport companies that have large trucks with large capacity tanks, which enables them to drive a large distance with one tank have high competitive advantage. Such companies conduct certain "micro fiscal" policy that is reflected in the fact that drivers of large trucks and pullers tank oil in member states (Luxemburg, Slovenia) where oil excise are lowest (and prices). These companies have direct savings on oil costs by paying lower price per liter of oil and also become much more competitive compared to other companies. This creates room for unloyal competition. Very often, such "maneuver" requires extending transport routes, which pollutes environment. However, differences in excise rates are so high that these additional costs (depreciation of cars, travel costs, labor costs etc.) pay off. Besides negative ecological effects, such tax competition of member states led to reduction of revenues from excise and VAT in member states that have higher taxation rate. In addition to negative ecological effects, this type of tax competition of the member states led to decrease of revenues from excise and VAT in the member states that have higher tax rates. According to estimates of the European Commission and member states, Luxemburg generates 2-3% of GDP annually from "tank tourism". In other hand, the member states with high excise rates are experiencing significant fiscal losses having in mind that oil excise are good source of public revenues due to non-elastic demand. Entry of new member states to EU, especially the ones from Eastern Europe, opened new routes of the "tank tourism". Estimates show that the Germany annually loses 2 billion EUR on oil excise and another 1,6 billion EUR of VAT and revenues in the price of cigarettes and other goods, since the transport companies and transit tourists avoid gas stations in Germany. About 55% of German losses end up in Poland and Czech Republic. All these trends jeopardized proper functioning of internal community market, competitiveness at domestic market and financing budgets of the Member States.

#### New EU Strategy

European commission published so called White paper<sup>5</sup>, which represents strategic document that sets main objectives of EU common transport policy until 2010. Dedication of EU goes in two directions:

1. to include "green costs" in transportation costs, i.e. damage from pollution of environment that is consequence of transport and use of energy products,
2. to have full harmonization of oil taxation at EU level, which includes:
  - introduction of single tax rate on commercial use of oil,
  - differentiating tax according to use of transport means,
  - equal allocation of transport costs (that include taxes and excises) on all participants – transport companies, taxpayers and consumers.

After recently finished comprehensive study<sup>6</sup> of transport policy, European Commission concluded that differences in tax rates are very high and all actions should be undertaken in order to reduce differences in taxes as much as possible. In order to avoid deviations at EU common market,

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<sup>5</sup> *European transport policy for 2010: time to decide*, COM(2001)370, 12.9.2001.

<sup>6</sup> *Communication from the Commission to the Council and the European Parliament, "Keep Europe moving – Sustainable mobility for our continent, Mid-term review of the European Commissions's 2001 Transport White Paper*, COM(2006)314 final, Brussels, 22.06.2006.

unloyal tax competition and "tank tourism", objective of European Commission is to establish consistent policy of taxation for commercial oil in entire EU, which includes several segments:

- (a) convergence of excise rates – reducing of excise rates in "old" EU member states and increasing rates in new member states<sup>7</sup>
- (b) applying principle of oil taxation per use and not by type of oil
- (c) harmonization of rates for excise on diesel and unleaded gasoline.

It is foreseen that implementation of the Strategy will go in few stages (Chart 8.):

- i. until 2010 increase minimum excise on commercial diesel to EUR 340 / 1000 l in accordance with valid Directive on taxation of energy products<sup>8</sup>
- ii. until 2012 harmonize excise on commercial diesel with current excise rates on unleaded gasoline (EUR 359 / 1000 l)
- iii. from 2014.g. minimum excise on diesel and unleaded gasoline should amount to EUR 380 / 1000 l, as the result of indexation for projected inflation rate in that period in order to preserve real value of fiscal revenues.

Commercial diesel includes oil that will be used for commercial purposes: for transport of goods exclusively on roads by motor vehicles up to tonnage that exceeds 7,5 tones and for transport of passengers by motor vehicles that belong to categories of M2 and M3<sup>9</sup>.

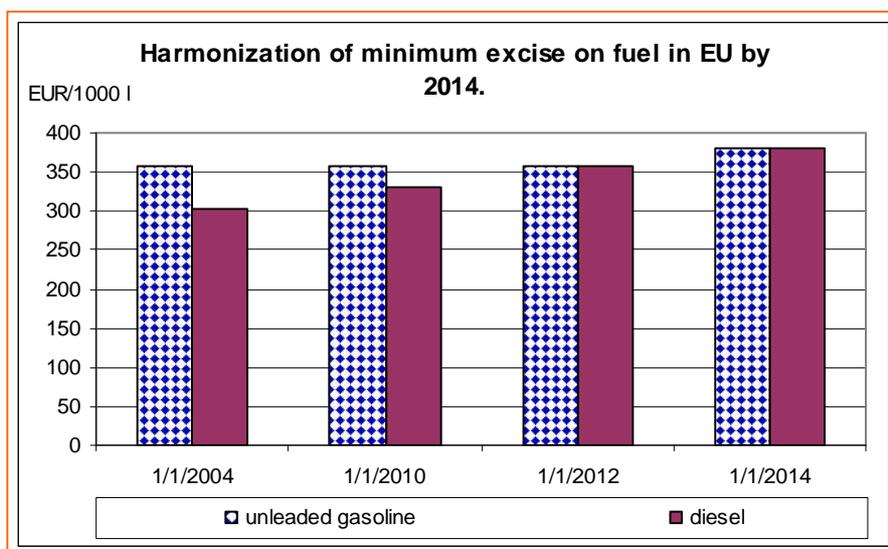


Chart 8.

Proposal of the Commission includes right of the member state to set excise on non-commercial diesel used as engine fuel, which can not be lower than the excise rate that some member state collects on commercial diesel. In addition, the member states will be in a position to reduce current excise rates to proposed minimum and introduce special road fees, but not from retail price, in order to compensate for the loss of fiscal revenues. Bulgaria and Romania will keep already agreed transition periods for diesel taxation, which means that these two countries will increase excise rate to EUR 359 / 1000 l by January 1<sup>st</sup>, 2015 and to EUR 380 / 1000 l by January 1<sup>st</sup>, 2017.

<sup>7</sup> More information on current level of convergence of excise on oil and trends can be found in the Bulletin no. 26

<sup>8</sup> Council Directive 2003/96/EC of 27 October 2003 OJ L283 of 31.10.2003, p. 51, as last amended by Directive 2004/75/EC (OJ L 157 of 30.04.2004)

<sup>9</sup> In accordance with Directive 70/156/EEC, category M2 includes vehicles that are used for transport of passengers with more than 8 seats and maximum tonnage of 5 tones. Category M3 includes vehicles used for transport of passengers with more than 8 seats for which maximum tonnage exceeds 5 tones.

## Adjustment of excise in BiH to EU standards

Accession to EU means fulfillment of duties before the accession itself as well as fulfilling post accession duties after joining EU. Fulfilling obligations before accession includes transposition of EU *Acquis Communautaire*. Fulfilling duties in the field of indirect taxes (customs, excise, and value added tax) represents only one segment / chapter of *Acquis*. Transposition of provisions from EU legislation in the field of excise and its gradual application is one of hardest tasks that are ahead of every new member state. This is also one of greatest challenges in the process of meeting pre accession duties. This was difficult issue for much more developed member states and it still is for some of new ten member states that joined EU on May 5<sup>th</sup>, 2004 (Cyprus, Baltic countries) and Bulgaria and Romania, joined on January 1<sup>st</sup> 2007. Harmonization of excise rates with EU is one big test for readiness of customs and tax administrations of new member states in fight against smuggling and tax evasions. EU is aware of difficulties that candidate countries are facing with in harmonization of excise rates. New member states that joined on May 1<sup>st</sup>, 2004, were granted transitional period within which they have to gradually increase excise rate in order to reach minimal excise rate on energy products in 2012.

Minimal excise rate on oil in EU is much higher than current excise rates in BiH.

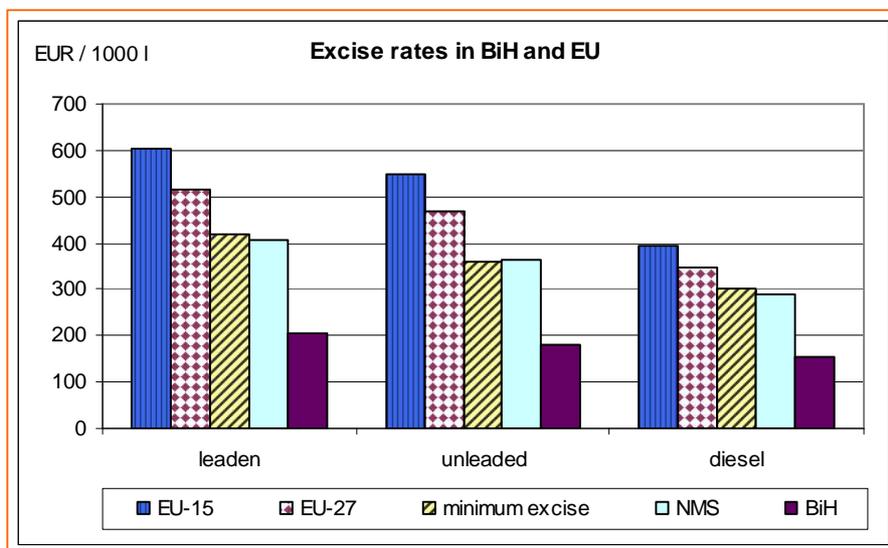


Chart 9.

In BiH, road toll is collected on use of fuel in the amount of 0,15 KM, which is used on purpose, as basic revenues for entity road funds. There is similar situation if we compare excise rates in BiH with average excise of all EU member states (EU-27), „old “member states EU (EU-15) and new member states. From the following chart, we can see that the average excise in new member states already equalized with minimum excise in EU for unleaded gasoline, and for diesel and motor gasoline, it's close to minimum excise. Sudden increase o excise rates in BiH can have long term consequences. There will be chain increase of prices for all inputs, which can generate inflation, decrease of living standards, jeopardizing financial and business stability of companies, open room for smuggling oil, development of black market and loss of public revenues. Simple calculation shows that oil excise in BiH should be doubled in order to achieve EU minimum. However, impact on retail prices is even higher since the VAT calculation base includes excise. Without change of other elements, prices should increase by minimum of 0,40-0,50 KM. We should bear in mind that this calculation refers to minimum excise rates currently valid in EU, and at the time when BiH is expected to join EU (2014), minimum excise on diesel and unleaded gasoline will be higher by 25,8% and 5,8% respectively than it is today.

It's obvious that Bosnia and Herzegovina will face with hard period of gradual adjustment to EU standards. In order to avoid negative macroeconomic, financial and social implication on the position of population, companies and BiH economy, it's necessary to already start work on new macro-strategy that will include compilation of some policies: energy, transport, fiscal policy and environment. It's obviously not enough to rely on fiscal instruments. It's possible to make certain adjustments in short term. Excise and road toll in BiH represent maximum of 30% of the oil price (VAT free). At the same time, BiH imports most of the oil from CEFTA members (customs free). In other hand, oil prices in a number of EU member states are not much higher (with high quality of oil) than in BiH, although excise represent up to 60% of the price. EU satisfies most of its energy needs by importing from third countries with payment of customs duties. Logical conclusion is that there is a room for adjustments in the price structure of oil in BiH by regulating the market, defining quality standards, margin and shortening sales chain.

Since long term forecasts for increase of oil price at the world market, Bosnia and Herzegovina should make a strategy to reduce oil dependency through development of alternative and renewable sources of energy (solar, gas, energy from waste – bioenergy, hydro energy, wind, thermal waters). In 2001, the European Commission adopted the plan to promote bio fuel as technology that has highest potential and that is already available. In accordance with the Action Plan, EU member states will replace 20% of oil and gasoline consumption in road transport with alternative energy products by 2020 (bio fuel, natural gas, hydrogen, electric power).

Experiences and practice of EU in taxation of vehicles is significant for Bosnia and Herzegovina. In EU member states and other developed countries, policy for taxation of vehicles is applied in few aspects and not only by taxation of fuel consumption as it is case in Bosnia and Herzegovina. Taxes on property and use of vehicles, fees and acceleration of different "green" taxes, EU is achieving number of objectives:

- removal of burden from fuel retail price
- stimulation of demand for vehicles with certain engine (hydrogen, electrical, hybrid)
- in indirect way, fuel consumption is redirected to ecologically accepted types.

These are also instruments to apply on prices of inputs and transport, structure and volume of production and import of energy products and production of car industry in EU, which has an impact on strengthening competitiveness of economy, improvement of social position of population and reduction of regressive effects of excise taxation on small companies and persons with lower income. In this way, there is more fair distribution of tax burden with ensuring stable inflow of public revenues for the member states and equal financing of EU joint institutions

## New Law on Profit Tax in the Federation of BiH

From January 1<sup>st</sup>, 2008, the Federation of BiH new Law on Profit Tax will be applied<sup>10</sup>. Goal of passing this Law is to harmonize profit taxation with European principles and standards as well as harmonization of regulations in this field with regulations in Republika Srpska and Brcko District.

### 1. General rules of profit taxation

Taxpayers of profit tax are companies and other legal entities that are residents of the Federation and that make profit in area of the Federation or outside, as well as nonresidents that make profit in the territory of the Federation. Public institutions, and bodies from Federal, cantonal and municipal level, humanitarian and religious organizations, foundations and associations are exempt from payment of profit tax only for revenues received from the budget, revenues from membership fees, sponsorships or donations, interest, dividends and other investment revenues.

Tax base is taxable profit, which is determined by adjusting taxpayer's profit stated in profit and loss statement. Profit tax base includes profit from liquidation and capital from balance sheet.

Taxable revenues include all revenues from any source in money or in kind and it's determined according to market price of received property or services. Calculation of tax base does not include dividends or share in profit, and revenues from collected bad debts under certain conditions.

Expenditures that can be deducted from the tax base are the ones that directly refer to generated revenues in the amounts determined by the profit and loss statement in accordance with International Accounting Standards. Expenditures that are also recognized are reservations for risks and costs, and reservations made on basis of such contracts as well as costs for research and development. In addition, other expenditures are recognized such as entertainment costs up to 30%, donations to public institutions, humanitarian, cultural and educational organizations in the amount up to 3%, expenditures for sponsorships in the amount up to 2% of total revenues in that tax year.

Banks and other authorized credit organizations can deduct up to 20% of the tax base in order to increase reserves for general credit risks and insurance and reinsurance companies of increase of reserves in accordance with valid regulations. The Law allows deductions for accelerated depreciation, which can be applied with the rates up to 50% higher than prescribed for fixed assets used for prevention of pollution (water, air, land) and lowering noise as well as fixed assets used for training of personnel.

Tax loss can be carried over and compensated by reducing tax base for the period of five years. Tax base of legal entity from the Federation can be reduced only for the amount of stated loss of business units in the Federation.

The Law prescribes taxation of profit in case of status changes (merger, acquisition, division) and liquidation of legal entity.

Profit tax rate is 10% on determined tax base, it's paid in advance and within deadline for filing tax declaration. Deadline for filing tax declaration is 30 days upon expiry of deadline for

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<sup>10</sup> The Law was published in the Official Gazette of F BiH on December 31<sup>st</sup>, 2007, and it went into force on January 1<sup>st</sup>, 2008.

submission of annual financial reports. Base for advanced payment of profit tax on monthly basis are date for the last year taken from the annual tax declaration.

## **2. Tax holidays**

The Law provides certain tax holidays. Profit tax is exempt on:

- taxpayers who make more than 30% of annual revenues from exports
- taxpayers who in the period of five consecutive years invest in production in the territory of the Federation in the value of at least 20 million BAM, and at least 4 million BAM in the first year
- taxpayers who employ more than 50% of disabled persons for more than one year

## **3. Elimination of double taxation within Bosnia and Herzegovina**

Taxpayers who have residence in other entity/District are exempt from profit tax in the Federation. Taxpayer-resident gets reduced calculated and paid profit tax that is paid by his business unit in other entity/district, which was included in the profit of taxpayer.

## **4. Tax credit for tax paid outside Bosnia and Herzegovina**

Profit tax that taxpayer paid on profit generated by carrying out business operations outside the territory of Bosnia and Herzegovina is included in paid tax in the Federation up to the amount of profit tax that would have been paid in the Federation in that amount of revenues or profit. Mother company, which has at least 25% of shares in branch offices abroad may reduce calculated profit tax for the amount of tax paid outside BiH on profit that is included in revenues of mother company.

## **5. Withholding tax**

Base for calculation of withholding tax is gross amount that resident pays to nonresident for: dividends, interest (except on deposits, bonds, sale of equipment and goods on credit), copyrights, fees for market research, tax consulting, auditing services, insurance and reinsurance premiums, telecommunication services etc. Withholding tax rate is 10%. It's 5% on dividends.

## **6. Group taxation**

Group in sense of this Law is mother company and its branch offices if there is control of at least 90%. Tax consolidation is possible only if all companies from the group are residents of the Federation.

## Consolidated Reports

(prepared by: Aleksandra Regoje, macroeconomist in the Unit and Mirela Kadić, research assistant)

### Notes to table 1

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 of the budget of Bosnia and Herzegovina from the ITA Single Account,
- revenues and expenditures of the budget of the Federation of Bosnia and Herzegovina,
- revenues and expenditures of the budget of the Republika Srpska.

### Notes to table 2

1. The consolidated report includes:

- revenues and expenditures of the budget of Bosnia and Herzegovina
- revenues and expenditures of the budget of Brčko District,
- revenues and expenditures of the budget of the Federation of Bosnia and Herzegovina,
- revenues and expenditures of the budget of the Republika Srpska,
- revenues and expenditures of the budget of 10 cantons in the Federation

2. Report includes amortization of foreign debt

3. 2007 year report is not fully comparable with previous year data because of separation of Health insurance fund of Brcko District as an independent financial institution.

### Notes to table 3

1. The consolidated report includes:

- revenues and expenditures of the budget of the Federation of Bosnia and Herzegovina,
- revenues and expenditures of cantonal budgets in FBiH,
- revenues and expenditures of municipal budgets in FBiH.

2. Report includes foreign debt amortization

3. Data for the following municipalities are estimated: Drvar, Ravno, Kupres (all months); Tomislavgrad (July, Aug, Sep), Sanski Most (Sep), Bosansko Grahovo (Sep)

### Notes to tables 4, 5, 6, 7 and 8

Consolidated report includes:

- revenues and expenditures of the cantonal budgets,
- revenues and expenditures of the budgets of related municipalities.

## BiH: entities, SA, I - XI 2007

mill KM

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	Q1	Q2	Q3	Q4	Total
<b>1</b>	<b>Current revenues</b>	<b>348,5</b>	<b>337,5</b>	<b>403,3</b>	<b>393,5</b>	<b>444,2</b>	<b>430,2</b>	<b>569,9</b>	<b>483,5</b>	<b>429,8</b>	<b>489,4</b>	<b>466,7</b>	<b>1089,3</b>	<b>1267,9</b>	<b>1483,2</b>	<b>956,1</b>	<b>4796,5</b>
11	Taxes	338,3	318,9	378,0	372,8	425,9	413,2	459,9	458,7	410,4	461,3	422,6	1035,2	1212,0	1329,0	883,8	4460,0
111	Indirect taxes	321,0	296,5	339,4	356,4	407,8	393,9	439,4	441,7	394,3	444,1	402,8	957,0	1158,1	1275,3	846,8	4237,3
	VAT	202,5	182,6	203,8	207,2	246,8	247,1	272,1	265,8	245,9	272,5	255,0	588,9	701,2	783,8	527,5	2601,3
	VAT on imports	126,6	144,9	180,5	184,9	197,4	188,8	207,2	207,3	189,9	221,2	206,0	452,0	571,1	604,3	427,3	2054,7
	VAT from VAT returns	111,6	82,4	81,4	90,9	96,1	99,1	109,8	107,2	108,9	108,7	106,9	275,4	286,1	325,9	215,7	1103,1
	VAT from automatic assessment done by ITA	0,1	0,1	0,0	0,0	0,1		0,1	0,0	0,1	0,0	0,0	0,1	0,1	0,2	0,0	0,5
	One-off VAT payments	0,2	0,4	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,1	0,8	0,2	0,2	0,1	1,4
	Other	0,9	0,9	1,3	1,1	1,2	1,5	1,0	0,5	1,2	0,9	1,1	3,1	3,8	2,7	2,0	11,6
	<b>VAT refunds</b>	<b>-36,9</b>	<b>-46,1</b>	<b>-59,6</b>	<b>-69,8</b>	<b>-48,0</b>	<b>-42,3</b>	<b>-46,1</b>	<b>-49,2</b>	<b>-54,2</b>	<b>-58,5</b>	<b>-59,1</b>	<b>-142,6</b>	<b>-160,2</b>	<b>-149,6</b>	<b>-117,6</b>	<b>-569,9</b>
	Custom duties	35,2	41,5	52,1	52,9	58,4	53,6	58,7	60,2	56,3	65,6	58,8	128,9	164,9	175,2	124,4	593,4
	Sales tax	0,7	1,5	0,8	1,1	0,9	0,7	0,9	1,0	1,1	1,4	1,0	2,9	2,6	3,0	2,5	11,0
	Excises	68,3	57,4	68,0	78,8	83,3	76,8	88,4	94,9	73,9	85,0	70,7	193,7	238,9	257,2	155,7	845,5
	on imports	53,7	47,5	54,2	64,7	65,5	61,3	70,3	75,3	61,9	71,1	57,3	155,4	191,5	207,5	128,4	682,8
	on domestic production	14,6	9,9	13,8	14,1	17,8	15,5	18,1	19,6	12,0	13,9	13,4	38,3	47,4	49,7	27,3	162,7
	Railroad tax	13,7	11,9	13,8	16,3	17,0	14,8	18,1	18,8	15,8	17,5	15,2	39,5	48,1	52,6	32,7	173,0
	Other	1,0	2,0	1,4	1,1	1,9	1,6	1,4	1,3	1,5	2,4	2,2	4,4	4,5	4,2	4,6	17,8
	<b>Other refunds</b>	<b>-0,5</b>	<b>-0,4</b>	<b>-0,5</b>	<b>-1,0</b>	<b>-0,5</b>	<b>-0,7</b>	<b>-0,2</b>	<b>-0,3</b>	<b>-0,2</b>	<b>-0,4</b>	<b>-0,2</b>	<b>-1,3</b>	<b>-2,1</b>	<b>-0,7</b>	<b>-0,6</b>	<b>-4,7</b>
112	Direct taxes	17,2	22,4	38,6	16,4	18,2	19,3	20,5	17,1	16,2	17,2	19,8	78,2	53,9	53,7	37,0	222,8
	Income taxes	6,2	12,6	27,5	5,3	7,3	8,7	8,6	6,2	6,0	6,1	8,2	46,3	21,3	20,9	14,3	102,8
	Other tax revenues	11,0	9,8	11,1	11,1	10,9	10,6	11,8	10,8	10,1	11,1	11,6	31,9	32,6	32,8	22,7	120,0
12	Non-tax income	10,0	18,4	25,1	20,2	18,1	16,8	109,9	24,5	19,1	27,8	43,7	53,5	55,1	153,6	71,5	333,7
13	Other revenues	0,0	0,0	0,1	0,1		0,1	0,0		0,0	0,1	0,0	0,1	0,2	0,0	0,1	0,4
14	Grants	0,0		0,0	0,0	0,0	0,0	0,0		0,1	0,1	0,3	0,0	0,0	0,1	0,4	0,5
15	Transfers from other level of government	0,2	0,1	0,1	0,4	0,1	0,1	0,1	0,2	0,2	0,1	0,2	0,5	0,6	0,5	0,3	1,9

<b>2</b>	<b>Current expenditures</b>	<b>256,1</b>	<b>316,7</b>	<b>353,6</b>	<b>376,3</b>	<b>413,7</b>	<b>454,3</b>	<b>447,2</b>	<b>421,6</b>	<b>426,6</b>	<b>471,9</b>	<b>498,7</b>	<b>926,4</b>	<b>1244,3</b>	<b>1295,4</b>	<b>970,7</b>	<b>4436,8</b>
21	Consumption expenditures	34,5	50,2	54,7	54,5	55,6	87,1	42,7	56,4	68,0	78,9	81,9	139,4	197,2	167,1	160,8	664,5
211	Wages and compensations	30,4	45,1	46,0	44,4	45,6	75,0	32,5	48,1	50,1	56,0	52,8	121,5	165,0	130,7	108,8	526,0
212	Purchases of goods and services	4,1	5,1	8,8	10,1	10,0	12,1	10,3	8,3	17,8	22,9	29,1	17,9	32,2	36,4	52,0	138,5
22	Grants	14,3	46,3	51,9	53,6	87,5	81,8	77,0	61,2	70,7	75,5	85,0	112,4	222,8	208,9	160,4	704,6
	Transfers to households	10,7	38,0	40,2	40,1	74,6	59,9	59,2	44,4	44,9	47,2	57,1	88,9	174,6	148,5	104,3	516,3
	Transfers to institutions / organizations	0,9	1,8	1,1	4,7	4,1	11,0	8,3	4,5	3,2	8,7	9,3	3,8	19,9	16,1	18,0	57,8
	Subsidies	2,7	6,5	10,6	8,7	8,8	10,9	9,4	12,3	22,6	19,5	18,6	19,7	28,4	44,3	38,1	130,5
23	Interest payments	0,3	19,6	3,5	4,7	12,3	22,0	0,4	12,8	11,5	5,2	15,1	23,5	39,1	24,7	20,3	107,6
24	Other outlays	2,5	10,8	7,6	19,3	17,1	31,3	47,9	23,1	22,2	16,7	58,3	21,0	67,6	93,3	75,0	256,8
25	Transfers from Single Account	201,8	173,8	207,3	233,2	226,1	213,9	260,8	248,2	229,7	264,1	236,5	582,8	673,1	738,7	500,6	2495,2
	o/w : BiH Budget	46,2	44,0	46,2	67,6	54,1	51,6	54,1	56,6	49,2	56,6	54,1	136,5	173,3	159,8	110,7	580,4
	o/w: FBiH / Cantons, Municipalities, Road Fund	119,2	97,0	128,3	127,2	134,4	122,1	159,4	147,4	138,7	152,2	121,7	344,4	383,8	445,5	273,9	1447,6
	o/w: RS / Municipalities, Road Fund	25,8	23,7	22,2	27,7	25,5	28,1	33,6	30,6	29,2	40,6	46,4	71,7	81,3	93,4	87,0	333,4
	o/w: Brcko	10,6	9,1	10,6	10,7	12,0	12,0	13,7	13,6	12,6	14,6	14,4	30,2	34,7	39,9	29,0	133,8
27	Transfers to lower levels of government	2,7	16,1	28,5	8,0	18,1	19,0	19,3	19,9	24,5	28,5	24,8	47,3	45,1	63,7	53,3	209,5
28	Net lending*			0,0	3,0	-3,0	-0,7	-0,9		0,0	3,0	-2,8	0,0	-0,8	-0,9	0,2	-1,5
<b>3</b>	<b>Net acquisition of nonfinancial assets</b>	<b>0,2</b>	<b>0,5</b>	<b>1,0</b>	<b>0,9</b>	<b>-7,9</b>	<b>29,0</b>	<b>20,0</b>	<b>16,3</b>	<b>5,3</b>	<b>28,9</b>	<b>18,3</b>	<b>1,8</b>	<b>22,0</b>	<b>41,7</b>	<b>47,2</b>	<b>112,7</b>
<b>4</b>	<b>Government surplus (+)/ deficit(-) (1-2-3)</b>	<b>92,2</b>	<b>20,3</b>	<b>48,7</b>	<b>16,3</b>	<b>38,4</b>	<b>-53,1</b>	<b>102,6</b>	<b>45,5</b>	<b>-2,1</b>	<b>-11,4</b>	<b>-50,3</b>	<b>161,1</b>	<b>1,6</b>	<b>146,1</b>	<b>-61,8</b>	<b>247,0</b>
<b>5</b>	<b>Net financing**</b>	<b>-24,80</b>	<b>-11,3</b>	<b>-10,3</b>	<b>-9,9</b>	<b>-12,6</b>	<b>-31,8</b>	<b>-15,2</b>	<b>-4,8</b>	<b>-21,8</b>	<b>-10,0</b>	<b>-20,9</b>	<b>-46,4</b>	<b>-54,3</b>	<b>-41,8</b>	<b>-30,9</b>	<b>-173,4</b>

Table 1.

## BiH, entities, Brčko Distrikt, cantons, I - X 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	Q1	Q2	Q3	Q4	I-X 2007
1	<b>Current Revenues (11+12+13+14)</b>	<b>365.864.031</b>	<b>362.542.776</b>	<b>435.768.003</b>	<b>447.033.703</b>	<b>453.361.419</b>	<b>454.660.228</b>	<b>566.027.370</b>	<b>486.276.890</b>	<b>443.622.000</b>	<b>500.283.313</b>	<b>1.164.174.811</b>	<b>1.355.055.350</b>	<b>1.495.926.260</b>	<b>500.283.313</b>	<b>4.515.439.734</b>
11	Taxes	331.283.490	320.153.466	378.737.970	372.886.523	407.954.705	397.160.753	423.971.621	435.607.061	396.105.673	440.894.443	1.030.174.925	1.178.001.982	1.255.684.355	440.894.443	3.904.755.705
	Income & profit tax	12.544.367	20.613.511	35.128.285	11.510.839	12.089.962	14.844.137	15.893.794	13.207.855	12.374.364	15.495.661	68.286.163	38.444.937	41.476.014	15.495.661	163.702.775
	Social security contributions (Brcko)	885.378	1.295.751	1.443.594	205.387	-3.458.698	-314.381	58.029	101.313	-20.227	0	3.624.723	-3.567.692	139.115	0	196.146
	Taxes on personal income and self-employment	19.415.095	20.187.012	22.808.930	24.132.609	23.093.319	23.331.801	26.366.754	23.882.171	22.967.813	25.865.592	62.411.038	70.557.728	73.216.738	25.865.592	232.051.095
	Property tax	3.198.734	2.809.589	2.542.433	2.773.241	2.189.302	1.856.862	1.565.000	1.702.561	1.273.993	1.547.278	8.550.756	6.819.404	4.541.554	1.547.278	21.458.992
	Transfers from Single Account	294.474.565	273.765.529	313.181.576	333.203.198	373.024.312	356.405.990	378.743.654	395.216.626	357.981.461	393.074.440	881.421.669	1.062.633.499	1.131.941.741	393.074.440	3.469.071.349
	Other taxes	765.350	1.482.075	3.633.151	1.061.250	1.016.509	1.036.345	1.344.389	1.496.536	1.528.269	4.911.472	5.880.577	3.114.105	4.369.194	4.911.472	18.275.348
12	Non-tax revenues	31.751.067	39.691.224	53.795.385	44.257.044	44.157.140	53.550.193	139.282.834	49.474.004	45.446.199	57.211.179	125.237.675	141.964.377	234.203.036	57.211.179	558.616.268
13	Grants	2.157.794	2.026.417	2.464.446	28.639.288	441.111	1.479.927	2.623.299	1.192.354	2.049.456	2.104.512	6.648.657	30.560.325	5.865.108	2.104.512	45.178.602
14	Other revenues	671.681	671.669	770.203	1.250.848	808.463	2.469.355	149.616	3.472	20.672	73.180	2.113.553	4.528.666	173.760	73.180	6.889.159
2	<b>Total expenditures (21+22+23)</b>	<b>243.355.194</b>	<b>282.079.297</b>	<b>306.390.770</b>	<b>342.953.508</b>	<b>384.289.362</b>	<b>474.324.249</b>	<b>398.602.334</b>	<b>360.880.730</b>	<b>404.440.486</b>	<b>438.023.647</b>	<b>831.825.261</b>	<b>1.201.567.119</b>	<b>1.163.923.550</b>	<b>438.023.647</b>	<b>3.635.339.577</b>
21	Current expenditures	236.837.940	276.391.149	301.417.298	334.664.217	383.289.310	449.280.504	373.172.559	352.364.899	399.919.612	435.524.712	814.646.387	1.167.234.031	1.125.457.070	435.524.712	3.542.862.200
	Wages and compensations	141.997.276	142.958.829	146.968.323	153.223.458	161.012.392	201.902.172	142.478.893	152.662.704	159.827.311	168.563.198	431.924.428	516.138.021	454.968.908	168.563.198	1.571.594.554
	of which: Gross wages	118.386.827	120.883.729	122.191.628	129.004.209	133.106.481	133.030.915	123.949.277	131.304.587	134.255.231	135.671.585	361.462.183	395.141.605	389.509.095	135.671.585	1.281.784.469
	of which: Compensations	23.610.449	22.075.100	24.776.695	24.219.248	27.905.911	68.871.257	18.529.616	21.358.116	25.572.080	32.891.612	70.462.245	120.996.416	65.459.812	32.891.612	289.810.085
	Other taxes and contributions	7.823.503	7.562.560	8.047.240	8.232.025	8.699.075	12.920.156	7.185.875	8.573.154	8.905.869	9.571.944	23.433.303	29.851.255	24.664.899	9.571.944	87.521.401
	Purchases of goods and services	22.174.691	29.330.881	31.523.435	35.554.028	33.804.650	34.940.906	34.994.066	34.661.688	46.431.787	57.144.922	83.029.006	104.299.584	116.087.542	57.144.922	360.561.055
	Capital grants	61.350.280	81.653.753	108.941.037	132.842.495	167.321.984	177.435.268	187.721.343	143.606.987	172.719.913	194.920.352	251.945.071	477.599.748	504.048.242	194.920.352	1.428.513.412
	Interest	3.492.189	14.885.126	5.937.263	4.812.212	12.451.209	22.082.003	792.382	12.860.366	12.034.731	5.324.297	24.314.579	39.345.424	25.687.480	5.324.297	94.671.779
22	Other expenditures	6.826.200	6.750.553	5.057.629	5.720.201	2.425.934	27.270.808	26.746.291	7.756.375	2.134.109	-4.070.792	18.634.382	35.416.943	36.636.776	-4.070.792	86.617.309
23	Net lending**	-308.946	-1.062.405	-84.157	2.569.090	-1.425.881	-2.227.064	-1.316.517	759.457	2.386.765	6.569.727	-1.455.508	-1.083.855	1.829.705	6.569.727	5.860.068
3	<b>Net acquisition of nonfinancial assets</b>	<b>1.488.321</b>	<b>1.331.092</b>	<b>2.256.112</b>	<b>3.162.763</b>	<b>-1.291.753</b>	<b>25.810.385</b>	<b>25.208.910</b>	<b>26.088.978</b>	<b>14.810.003</b>	<b>38.175.776</b>	<b>5.075.524</b>	<b>27.681.394</b>	<b>66.107.891</b>	<b>38.175.776</b>	<b>137.040.587</b>
4	<b>Government surplus/deficit (1-2-3)</b>	<b>121.020.517</b>	<b>79.132.386</b>	<b>127.121.122</b>	<b>100.917.432</b>	<b>70.363.810</b>	<b>-45.474.406</b>	<b>142.216.126</b>	<b>99.307.181</b>	<b>24.371.511</b>	<b>24.083.890</b>	<b>327.274.025</b>	<b>125.806.837</b>	<b>265.894.818</b>	<b>24.083.890</b>	<b>743.059.570</b>
5	<b>Net financing ***</b>	<b>-30.358.447</b>	<b>-7.240.853</b>	<b>-8.949.968</b>	<b>-10.024.049</b>	<b>-12.707.760</b>	<b>-31.853.221</b>	<b>-14.752.193</b>	<b>-4.864.036</b>	<b>-21.212.886</b>	<b>-10.726.260</b>	<b>-46.549.268</b>	<b>-54.585.029</b>	<b>-40.829.115</b>	<b>-10.726.260</b>	<b>-152.689.672</b>

Table 2.

## FBIH, cantons, municipalities, I - IX 2007

		I	II	III	IV	V	VI	VII	VIII	IX	Q1	Q2	Q3	I-IX 2007
<b>1</b>	<b>Total revenues (11+12+13+14)</b>	<b>253.277.792</b>	<b>244.664.957</b>	<b>279.744.933</b>	<b>275.057.796</b>	<b>310.643.483</b>	<b>307.141.245</b>	<b>410.547.462</b>	<b>330.516.652</b>	<b>304.679.986</b>	<b>777.687.681</b>	<b>892.842.524</b>	<b>1.045.744.100</b>	<b>2.716.274.305</b>
11	Tax revenues	222.208.803	211.867.831	233.877.285	231.860.164	270.369.242	265.145.386	280.312.646	287.452.484	262.844.714	667.953.919	767.374.792	830.609.844	2.265.938.554
	Income & profit tax	12.676.815	16.252.112	12.255.403	7.654.520	7.586.470	10.461.213	11.078.742	9.136.772	8.857.980	41.184.329	25.702.203	29.073.494	95.960.026
	Taxes on personal income and self-employment	13.728.867	15.669.690	17.681.293	19.270.554	18.116.140	18.275.869	20.080.674	18.289.743	17.953.194	47.079.850	55.662.564	56.323.611	159.066.025
	Property tax	6.517.060	8.371.664	5.193.779	6.015.047	6.923.244	5.919.064	6.119.886	7.611.804	6.328.009	20.082.503	18.857.354	20.059.700	58.999.558
	Indirect tax revenues *	188.078.914	169.853.772	194.783.186	197.487.982	236.301.533	229.196.269	241.466.570	250.512.157	228.244.374	552.715.872	662.985.783	720.223.101	1.935.924.756
	Other taxes	1.207.147	1.720.594	3.963.623	1.432.061	1.441.856	1.292.971	1.566.773	1.902.008	1.461.157	6.891.364	4.166.887	4.929.938	15.988.189
12	Non-tax revenues	30.058.814	31.548.341	44.347.133	41.927.426	38.135.576	39.050.390	128.236.201	40.739.265	38.707.752	105.954.287	119.113.392	207.683.218	432.750.897
13	Grants	915.403	875.361	1.246.699	998.566	1.769.040	2.094.231	1.463.960	1.941.119	2.568.541	3.037.464	4.861.838	5.973.620	13.872.922
14	Other revenues	94.772	373.423	273.816	271.639	369.625	851.239	534.655	383.784	558.979	742.012	1.492.503	1.477.418	3.711.932
<b>2</b>	<b>Total expenditures (21+22+23)</b>	<b>158.500.840</b>	<b>173.704.535</b>	<b>195.975.317</b>	<b>248.110.203</b>	<b>275.608.513</b>	<b>318.382.412</b>	<b>260.721.501</b>	<b>230.214.509</b>	<b>276.756.936</b>	<b>528.180.692</b>	<b>842.101.128</b>	<b>767.692.945</b>	<b>2.137.974.764</b>
21	Current expenditures	157.189.881	172.268.880	193.416.812	246.908.732	272.168.760	317.443.861	259.832.355	227.479.859	271.979.975	522.875.573	836.521.353	759.292.189	2.118.689.115
	Wages and compensations	79.530.423	81.336.296	86.056.533	89.158.699	94.694.632	128.113.872	77.401.661	87.517.786	91.886.954	246.923.251	311.967.202	256.806.401	815.696.855
	of which: Gross wages	63.611.832	66.090.513	67.975.838	71.646.758	74.430.407	84.023.409	63.799.440	72.936.202	75.061.584	197.678.183	230.100.574	211.797.226	639.575.982
	of which: Compensations	15.918.591	15.245.783	18.080.695	17.511.941	20.264.225	44.090.463	13.602.221	14.581.584	16.825.370	49.245.069	81.866.629	45.009.175	176.120.873
	Other taxes and contributions	7.549.548	7.774.314	8.209.423	8.539.022	8.866.589	10.168.625	7.666.088	8.775.672	8.989.065	23.533.285	27.574.236	25.430.825	76.538.345
	Purchases of goods and services	17.290.182	20.628.727	26.982.670	24.487.586	25.444.906	26.927.801	21.488.326	20.085.301	30.155.137	64.901.579	76.860.293	71.728.764	213.490.635
	Grants	49.573.592	59.119.580	68.477.905	120.677.561	139.478.074	137.343.476	152.758.604	109.066.365	131.309.389	177.171.077	397.499.111	393.134.358	967.804.546
	Interest	3.246.136	3.409.963	3.690.282	4.045.865	3.684.559	14.890.087	517.676	2.034.736	9.639.430	10.346.381	22.620.511	12.191.841	45.158.733
22	Other expenditures	1.567.154	2.489.950	2.601.202	1.549.666	1.811.656	2.515.325	1.293.697	1.976.337	2.393.294	6.658.306	5.876.647	5.663.328	18.198.281
23	Net lending*	-256.196	-1.054.295	-42.697	-348.195	1.628.097	-1.576.774	-404.552	758.313	2.383.667	-1.353.188	-296.872	2.737.428	1.087.368
<b>3</b>	<b>Net acquisition of nonfinancial assets</b>	<b>2.870.829</b>	<b>565.636</b>	<b>5.882.466</b>	<b>-1.206.057</b>	<b>-1.699.194</b>	<b>26.002.884</b>	<b>22.934.252</b>	<b>21.529.405</b>	<b>15.197.182</b>	<b>9.318.930</b>	<b>23.097.633</b>	<b>59.660.839</b>	<b>92.077.403</b>
<b>4</b>	<b>Government surplus/deficit (1-2-3)</b>	<b>91.906.124</b>	<b>70.394.786</b>	<b>77.887.149</b>	<b>28.153.650</b>	<b>36.734.164</b>	<b>-37.244.050</b>	<b>126.891.709</b>	<b>78.772.739</b>	<b>12.725.868</b>	<b>240.188.059</b>	<b>27.643.764</b>	<b>218.390.315</b>	<b>486.222.138</b>
<b>5</b>	<b>Net financing **</b>	<b>-5.642.893</b>	<b>-5.856.852</b>	<b>-5.372.408</b>	<b>-7.275.300</b>	<b>-8.756.266</b>	<b>-26.520.217</b>	<b>-7.551.077</b>	<b>-3.969.206</b>	<b>-20.762.241</b>	<b>-16.872.153</b>	<b>-42.551.783</b>	<b>-32.282.524</b>	<b>-91.706.460</b>

Table 3.

## Sarajevo Canton, I – IX 2007

	I	II	III	IV	V	VI	VII	VIII	IX	Q1	Q2	Q3	I-IX 2007	I-IX 2006
<b>1 Total revenues (11+12+13+14)</b>	<b>55.893.808</b>	<b>57.221.329</b>	<b>65.488.877</b>	<b>61.101.230</b>	<b>63.224.733</b>	<b>64.285.552</b>	<b>75.339.148</b>	<b>66.349.482</b>	<b>65.887.335</b>	<b>178.604.014</b>	<b>188.611.515</b>	<b>207.575.965</b>	<b>574.791.494</b>	<b>532.749.370</b>
11 Tax revenues	46.742.283	48.007.226	52.280.435	50.577.359	54.245.478	52.719.698	63.642.264	58.150.121	55.445.859	147.029.943	157.542.535	177.238.244	481.810.721	450.278.992
Income & profit tax	4.024.279	6.240.866	3.939.355	3.608.856	2.501.215	2.978.892	4.313.461	4.291.773	4.488.031	14.204.501	9.088.964	13.093.265	36.386.729	30.911.451
Taxes on personal income and self-employment	4.351.201	5.839.852	6.955.161	7.770.376	6.305.552	6.383.509	7.538.566	6.288.668	6.136.773	17.146.214	20.459.437	19.964.007	57.569.658	49.918.011
Property tax	3.102.185	5.407.642	2.069.444	2.215.034	3.189.662	2.619.483	2.708.159	2.551.111	2.292.452	10.579.271	8.024.179	7.551.723	26.155.173	20.189.914
Sales tax (incl.excises)(according to Regulations until 31,12,2005)	617.592	520.157	378.014	853.546	1.289.848	533.487	2.294.070	357.669	381.078	1.515.763	2.676.881	3.032.818	7.225.462	48.132.002
Transfers from Single Account	34.349.633	29.600.555	35.625.820	35.643.281	40.479.317	39.766.542	46.289.447	44.224.448	41.683.460	99.576.008	115.889.140	132.197.354	347.662.502	296.254.574
Other taxes	297.393	398.153	3.312.641	486.264	479.884	437.785	498.561	436.452	464.064	4.008.187	1.403.933	1.399.077	6.811.197	4.873.043
12 Non-tax revenues	9.012.924	7.847.816	12.227.033	8.815.997	7.273.274	9.744.198	9.288.829	6.959.703	8.934.655	29.087.773	25.833.468	25.183.187	80.104.428	77.272.714
13 Grants	138.601	1.147.537	758.244	1.484.709	1.379.879	1.169.452	2.081.953	913.556	1.180.719	2.044.382	4.034.040	4.176.228	10.254.651	5.197.662
14 Other revenues	0	218.750	223.166	223.166	326.102	652.204	326.102	326.102	326.102	441.916	1.201.472	978.306	2.621.694	
<b>2 Total expenditures (21+22)</b>	<b>37.126.998</b>	<b>42.675.385</b>	<b>48.768.516</b>	<b>74.269.601</b>	<b>55.847.897</b>	<b>59.626.552</b>	<b>61.846.624</b>	<b>51.775.677</b>	<b>63.255.598</b>	<b>128.570.899</b>	<b>189.744.050</b>	<b>176.877.898</b>	<b>495.192.847</b>	<b>468.916.361</b>
21 Current expenditures	37.368.534	43.705.906	48.808.170	74.642.692	55.875.456	61.111.663	62.215.259	51.796.713	61.152.167	129.882.610	191.629.811	175.164.138	496.676.559	473.750.190
Wages and compensations	19.930.262	19.440.569	19.876.650	19.953.676	20.018.185	26.233.389	17.893.198	18.560.972	19.494.046	59.247.481	66.205.250	55.948.217	181.400.948	166.484.553
of which: Gross wages	14.499.556	15.427.224	15.457.228	15.352.343	15.259.149	15.227.935	15.195.356	14.970.893	15.383.522	45.384.008	45.839.427	45.549.771	136.773.206	130.707.355
of which: Compensations	5.430.706	4.013.345	4.419.422	4.601.333	4.759.037	11.005.454	2.697.842	3.590.080	4.110.524	13.863.474	20.365.823	10.398.446	44.627.742	35.777.198
Other taxes and contributions	1.732.216	1.836.867	1.852.870	1.834.091	1.823.882	1.819.086	1.821.095	1.794.355	1.841.676	5.421.954	5.477.059	5.457.125	16.356.138	15.725.000
Purchases of goods and services	2.810.395	4.403.112	5.481.026	4.929.226	5.253.764	5.677.680	3.568.068	3.421.902	4.961.930	12.694.532	15.860.669	11.951.901	40.507.102	43.505.275
Grants	12.895.616	17.787.187	21.174.675	47.890.633	28.708.470	27.378.127	38.711.610	28.016.106	34.447.580	51.857.478	103.977.230	101.175.296	257.010.004	246.414.767
Interest	44	238.171	422.949	35.067	71.155	3.382	221.288	3.377	406.935	661.164	109.603	631.600	1.402.367	1.620.599
Transfers to lower spending units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 Net lending*	-241.536	-1.030.521	-39.654	-373.091	-27.559	-1.485.111	-368.635	-21.036	2.103.431	-1.311.711	-1.885.761	1.713.760	-1.483.712	-4.833.829
<b>3 Net acquisition of nonfinancial assets</b>	<b>-171.812</b>	<b>215.726</b>	<b>1.016.102</b>	<b>-7.618.417</b>	<b>3.075.363</b>	<b>1.731.861</b>	<b>1.581.977</b>	<b>4.356.669</b>	<b>2.569.241</b>	<b>1.060.016</b>	<b>-2.811.192</b>	<b>8.507.888</b>	<b>6.756.712</b>	<b>8.045.497</b>
<b>4 Government surplus/deficit (1-2-3)</b>	<b>18.938.622</b>	<b>14.330.217</b>	<b>15.704.260</b>	<b>-5.549.954</b>	<b>4.301.472</b>	<b>2.927.139</b>	<b>11.910.546</b>	<b>10.217.137</b>	<b>62.495</b>	<b>48.973.099</b>	<b>1.678.657</b>	<b>22.190.179</b>	<b>72.841.935</b>	<b>55.787.509</b>
<b>5 Net financing **</b>	<b>-1.568</b>	<b>-19.445</b>	<b>-10.517</b>	<b>-10.524</b>	<b>-47.552</b>	<b>-10.539</b>	<b>-10.539</b>	<b>-9.722</b>	<b>-9.722</b>	<b>-31.529</b>	<b>-68.615</b>	<b>-29.983</b>	<b>-130.128</b>	<b>-47.807</b>

Table 4.

## Tuzla Canton, I – X 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	Q1	Q2	Q3	Q4	I-X 2007	I-X 2006
1	<b>Total revenues (11+12+13+14)</b>	<b>28.688.805</b>	<b>26.719.799</b>	<b>33.103.292</b>	<b>34.773.737</b>	<b>35.411.526</b>	<b>36.206.905</b>	<b>39.290.910</b>	<b>36.972.039</b>	<b>36.967.504</b>	<b>38.163.681</b>	<b>88.511.896</b>	<b>106.392.168</b>	<b>113.230.452</b>	<b>38.163.681</b>	<b>346.298.198</b>	<b>329.157.498</b>
11	Tax revenues	25.183.617	22.478.127	27.007.775	27.617.669	29.379.069	28.799.268	33.171.307	31.599.825	29.810.163	31.940.144	74.669.519	85.796.007	94.581.296	31.940.144	286.986.965	271.112.231
	Income & profit tax	714.064	853.811	995.276	778.877	616.982	755.957	862.556	764.487	725.145	982.424	2.563.151	2.151.817	2.352.188	982.424	8.049.580	6.738.949
	Taxes on personal income and self-employment	2.431.098	2.700.615	2.741.528	3.231.900	3.103.998	3.258.715	3.350.916	3.284.862	3.257.215	3.461.901	7.873.242	9.594.612	9.892.994	3.461.901	30.822.750	28.986.562
	Property tax	725.732	864.230	858.590	1.204.297	1.262.034	953.073	875.601	1.246.708	947.793	1.141.723	2.448.553	3.419.404	3.070.102	1.141.723	10.079.781	9.278.099
	Sales tax (incl.excises)(according to Regulations until 31,12,2005)	1.223.223	843.432	1.646.431	1.123.784	843.515	774.444	1.204.818	589.264	645.888	533.910	3.713.086	2.741.743	2.439.970	533.910	9.428.709	35.501.784
	Transfers from Single Account	20.051.367	17.174.751	20.720.710	21.221.487	23.494.820	23.009.352	26.826.524	25.649.985	24.184.877	25.761.990	57.946.828	67.725.658	76.661.386	25.761.990	228.095.862	189.502.248
	Other taxes	38.133	41.287	45.240	57.325	57.720	47.727	50.891	64.519	49.246	58.195	124.660	162.772	164.656	58.195	510.283	1.104.591
12	Non-tax revenues	3.368.083	3.858.574	5.603.587	6.556.418	5.686.148	6.177.918	5.411.394	4.537.629	5.730.138	5.348.903	12.830.244	18.420.483	15.679.160	5.348.903	52.278.791	57.110.875
13	Grants	132.070	369.898	488.156	567.365	324.503	1.219.487	691.926	803.963	1.386.094	836.361	990.123	2.111.356	2.881.984	836.361	6.819.824	838.036
14	Other revenues	5.035	13.200	3.775	32.285	21.806	10.232	16.283	30.621	41.108	38.274	22.010	64.322	88.012	38.274	212.618	96.356
2	<b>Total expenditures (21+22)</b>	<b>20.857.277</b>	<b>22.576.020</b>	<b>26.538.081</b>	<b>30.896.287</b>	<b>30.563.267</b>	<b>33.550.557</b>	<b>27.548.287</b>	<b>26.576.181</b>	<b>30.430.720</b>	<b>33.661.142</b>	<b>69.971.378</b>	<b>95.010.111</b>	<b>84.555.188</b>	<b>33.661.142</b>	<b>283.197.819</b>	<b>261.699.333</b>
21	Current expenditures	20.921.272	22.602.869	26.578.754	30.932.915	30.600.858	33.592.480	27.583.811	26.068.039	30.557.385	33.475.505	70.102.895	95.126.253	84.209.236	33.475.505	282.913.888	261.432.366
	Wages and compensations	13.762.354	14.362.903	14.564.387	16.626.656	16.317.863	20.771.015	14.634.539	14.515.098	16.017.457	16.136.034	42.689.644	53.715.535	45.167.094	16.136.034	157.708.306	144.485.597
	of which: Gross wages	11.633.258	12.014.597	12.174.765	13.568.649	13.363.688	13.209.481	12.890.466	12.440.197	13.209.761	13.245.316	35.822.621	40.141.819	38.540.424	13.245.316	127.750.179	116.787.888
	of which: Compensations	2.129.096	2.348.305	2.389.622	3.058.007	2.954.175	7.561.534	1.744.073	2.074.902	2.807.696	2.890.718	6.867.023	13.573.716	6.626.671	2.890.718	29.958.128	27.697.708
	Other taxes and contributions	1.385.163	1.429.737	1.437.803	1.619.809	1.591.055	1.577.493	1.535.079	1.486.797	1.575.656	1.570.454	4.252.703	4.788.357	4.597.533	1.570.454	15.209.047	14.556.845
	Purchases of goods and services	3.379.465	3.333.290	5.386.993	4.945.830	4.665.415	4.801.300	4.077.009	3.449.753	3.754.046	5.137.202	12.099.748	14.412.545	11.280.808	5.137.202	42.930.303	41.291.955
	Grants	2.045.378	2.852.014	4.671.424	7.353.707	7.734.427	6.205.761	7.021.348	6.350.106	8.857.754	10.383.333	9.568.815	21.293.895	22.229.207	10.383.333	63.475.249	57.090.611
	Interest	7.472	26.289	12.868	24.236	79.582	37.617	34.965	13.921	15.977	16.884	46.629	141.435	64.862	16.884	269.810	438.577
	Transfers to lower spending units	341.439	598.636	505.280	362.677	212.515	199.294	280.872	252.365	336.495	231.599	1.445.355	774.486	869.732	231.599	3.321.172	3.568.783
22	Net lending*	-63.995	-26.849	-40.673	-36.628	-37.591	-41.923	-35.525	508.142	-126.664	185.637	-131.517	-116.142	345.953	185.637	283.931	266.970
3	<b>Net acquisition of nonfinancial assets</b>	<b>1.199.394</b>	<b>590.910</b>	<b>1.621.799</b>	<b>1.128.277</b>	<b>1.611.220</b>	<b>2.223.443</b>	<b>1.066.879</b>	<b>3.405.281</b>	<b>2.710.006</b>	<b>3.877.872</b>	<b>3.412.103</b>	<b>4.962.940</b>	<b>7.182.166</b>	<b>3.877.872</b>	<b>19.435.082</b>	<b>12.828.196</b>
4	<b>Government surplus/deficit (1-2-3)</b>	<b>6.632.134</b>	<b>3.552.869</b>	<b>4.943.412</b>	<b>2.749.173</b>	<b>3.237.039</b>	<b>432.905</b>	<b>10.675.744</b>	<b>6.990.576</b>	<b>3.826.777</b>	<b>624.667</b>	<b>15.128.415</b>	<b>6.419.117</b>	<b>21.493.098</b>	<b>624.667</b>	<b>43.665.297</b>	<b>54.629.966</b>
5	<b>Net financing **</b>	<b>-17.441</b>	<b>-145.569</b>	<b>430.493</b>	<b>-129.081</b>	<b>39.272</b>	<b>115.590</b>	<b>-105.430</b>	<b>-112.473</b>	<b>90.511</b>	<b>-86.103</b>	<b>267.484</b>	<b>25.781</b>	<b>-127.392</b>	<b>-86.103</b>	<b>79.770</b>	<b>-1.166.049</b>

Table 5.

## West Herzegovina Canton , I – X 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	Q1	Q2	Q3	Q4	I-X 2007	I-X 2006
1	<b>Total revenues (11+12+13+14)</b>	<b>6.477.454</b>	<b>5.765.405</b>	<b>7.116.735</b>	<b>7.224.114</b>	<b>7.975.395</b>	<b>6.995.099</b>	<b>8.657.630</b>	<b>8.604.687</b>	<b>7.135.770</b>	<b>8.675.787</b>	<b>19.359.594</b>	<b>22.194.609</b>	<b>24.398.087</b>	<b>8.675.787</b>	<b>74.628.078</b>	<b>69.298.504</b>
11	Tax revenues	5.499.238	4.937.146	6.046.183	6.362.746	6.944.484	6.289.382	7.491.243	6.723.193	6.215.583	7.365.150	16.482.567	19.596.613	20.430.019	7.365.150	63.874.348	55.055.060
	Income & profit tax	154.547	340.310	667.316	968.302	264.985	488.091	438.939	262.842	200.194	563.026	1.162.173	1.721.379	901.975	563.026	4.348.553	2.789.102
	Taxes on personal income and self-employment	377.977	469.992	570.032	746.352	609.362	572.606	701.769	527.610	511.772	583.836	1.418.001	1.928.320	1.741.151	583.836	5.671.308	4.055.243
	Property tax	89.257	121.735	135.363	89.426	153.403	97.486	88.248	136.973	121.588	119.919	346.355	340.315	346.808	119.919	1.153.397	858.027
	Sales tax (incl.excises)(according to Regulations until 31.12.2005)	445.732	218.934	165.734	209.562	542.055	216.422	418.249	208.847	126.319	539.402	830.400	968.039	753.416	539.402	3.091.256	6.219.812
	Transfers from Single Account	4.202.629	3.558.343	4.328.665	4.155.231	5.126.013	4.808.379	5.654.069	5.360.511	5.059.458	5.385.869	12.089.637	14.089.622	16.074.038	5.385.869	47.639.166	39.664.153
	Other taxes	229.096	227.831	179.074	193.873	248.667	106.399	189.968	226.410	196.252	173.099	636.002	548.938	612.630	173.099	1.970.669	1.468.724
12	Non-tax revenues	761.441	814.695	1.025.458	815.947	1.011.414	655.558	1.076.305	1.041.179	686.007	833.812	2.601.594	2.482.919	2.803.491	833.812	8.721.816	9.471.748
13	Grants	89.364	13.564	45.094	45.421	19.497	44.220	90.082	840.316	234.180	476.825	148.022	109.138	1.164.578	476.825	1.898.563	4.310.594
14	Other revenues	127.411	0	0	0	0	5.940	0	0	0	0	127.411	5.940	0	0	133.351	461.101
2	<b>Total expenditures (21+22)</b>	<b>4.714.883</b>	<b>6.177.463</b>	<b>6.359.985</b>	<b>6.450.008</b>	<b>7.106.257</b>	<b>6.927.221</b>	<b>6.575.693</b>	<b>6.521.545</b>	<b>7.638.284</b>	<b>7.350.756</b>	<b>17.252.331</b>	<b>20.483.486</b>	<b>20.735.522</b>	<b>7.350.756</b>	<b>65.822.095</b>	<b>53.633.147</b>
21	Current expenditures	4.714.883	6.177.463	6.359.985	6.390.008	7.106.257	6.987.221	6.575.693	6.521.545	7.638.284	7.435.756	17.252.331	20.483.486	20.735.522	7.435.756	65.907.095	53.401.147
	Wages and compensations	2.874.444	2.834.991	2.925.434	3.461.372	2.983.623	3.889.314	2.759.429	2.973.623	3.070.226	3.180.837	8.634.870	10.334.309	8.803.277	3.180.837	30.953.293	25.549.031
	of which: Gross wages	2.267.685	2.240.383	2.223.598	2.741.680	2.338.008	2.665.502	2.418.539	2.418.742	2.432.440	2.458.829	6.731.666	7.745.190	7.269.721	2.458.829	24.205.406	19.285.755
	of which: Compensations	606.759	594.608	701.836	719.692	645.616	1.223.812	340.889	554.881	637.786	722.008	1.903.204	2.589.119	1.533.556	722.008	6.747.887	6.263.277
	Other taxes and contributions	236.415	247.356	244.492	287.570	251.015	336.730	260.493	261.816	262.364	284.307	728.263	875.315	784.673	284.307	2.672.558	2.147.249
	Purchases of goods and services	428.830	572.919	869.529	595.720	951.098	444.400	1.035.154	784.828	2.298.355	884.332	1.871.279	1.991.218	4.118.336	884.332	8.865.165	7.502.201
	Grants	914.635	2.188.293	1.899.085	1.713.328	2.562.415	1.894.723	2.145.189	2.161.496	1.609.746	2.745.843	5.002.012	6.170.467	5.916.432	2.745.843	19.834.753	13.931.953
	Interest	27.552	30.823	68.259	57.133	54.148	53.166	54.101	47.325	56.757	31.737	126.634	164.447	158.183	31.737	481.000	1.932.658
	Transfers to lower spending units	233.007	303.081	353.186	274.885	303.958	368.888	321.328	292.457	340.836	308.700	889.274	947.731	954.621	308.700	3.100.326	2.338.058
22	Net lending*	0	0	0	60.000	0	-60.000	0	0	0	-85.000	0	0	0	-85.000	-85.000	232.000
3	<b>Net acquisition of nonfinancial assets</b>	<b>17.950</b>	<b>-2.155.458</b>	<b>-6.878</b>	<b>78.455</b>	<b>175.977</b>	<b>221.229</b>	<b>-154.525</b>	<b>-44.617</b>	<b>204.876</b>	<b>138.806</b>	<b>-2.144.385</b>	<b>475.661</b>	<b>5.734</b>	<b>138.806</b>	<b>-1.524.184</b>	<b>6.031.525</b>
4	<b>Government surplus/deficit (1-2-3)</b>	<b>1.744.621</b>	<b>1.743.400</b>	<b>763.628</b>	<b>695.651</b>	<b>693.161</b>	<b>-153.350</b>	<b>2.236.461</b>	<b>2.127.759</b>	<b>-707.389</b>	<b>1.186.225</b>	<b>4.251.649</b>	<b>1.235.462</b>	<b>3.656.831</b>	<b>1.186.225</b>	<b>10.330.167</b>	<b>9.633.831</b>
5	<b>Net financing **</b>	<b>-34.952</b>	<b>-53.048</b>	<b>-111.897</b>	<b>-86.650</b>	<b>-104.962</b>	<b>-105.645</b>	<b>-68.529</b>	<b>-105.365</b>	<b>-116.580</b>	<b>-103.096</b>	<b>-199.897</b>	<b>-297.256</b>	<b>-290.474</b>	<b>-103.096</b>	<b>-890.723</b>	<b>10.492</b>

Table 6.

## Bosnian Podrinje Canton, I – IX 2007

	I	II	III	IV	V	VI	VII	VIII	IX	Q1	Q2	Q3	I-IX 2007	I-IX 2006
<b>1 Total revenues (11+12+13+14)</b>	<b>2.770.245</b>	<b>2.220.982</b>	<b>2.664.828</b>	<b>4.858.767</b>	<b>3.132.567</b>	<b>4.122.478</b>	<b>3.829.204</b>	<b>3.907.507</b>	<b>4.065.077</b>	<b>7.656.055</b>	<b>12.113.812</b>	<b>11.801.788</b>	<b>31.571.655</b>	<b>23.732.784</b>
11 Tax revenues	2.211.541	1.929.457	2.302.558	2.229.278	2.769.311	2.539.044	2.759.242	2.831.920	2.709.151	6.443.557	7.537.633	8.300.313	22.281.503	14.275.466
Income & profit tax	36.511	32.666	44.719	63.650	28.719	17.950	23.599	27.868	35.461	113.896	110.319	86.927	311.142	192.734
Taxes on personal income and self-employment	193.984	192.594	200.581	200.592	230.627	229.594	233.869	236.915	227.538	587.159	660.813	698.322	1.946.294	1.622.795
Property tax	18.376	23.296	27.118	25.850	25.437	29.714	29.653	47.158	30.912	68.790	81.001	107.722	257.514	162.482
Sales tax (incl.excises)(according to Regulations until 31,12,2005)	31.091	9.444	17.688	22.396	102.239	24.301	55.622	23.489	21.025	58.222	148.935	100.136	307.293	1.064.361
Transfers from Single Account	1.925.114	1.663.807	2.004.593	1.908.507	2.373.650	2.228.963	2.407.103	2.486.928	2.383.949	5.593.514	6.511.121	7.277.979	19.382.614	11.166.391
Other taxes	6.465	7.650	7.860	8.284	8.640	8.521	9.396	9.564	10.266	21.975	25.445	29.226	76.646	66.707
12 Non-tax revenues	373.445	199.404	259.332	124.231	213.079	185.592	127.258	178.417	149.649	832.181	522.902	455.324	1.810.408	3.605.128
13 Grants	179.861	88.513	100.670	2.500.383	144.692	1.378.840	900.839	889.423	1.198.685	369.044	4.023.915	2.988.947	7.381.906	5.815.457
14 Other revenues	5.397	3.607	2.269	4.875	5.485	19.002	41.865	7.747	7.592	11.273	29.362	57.204	97.838	36.735
<b>2 Total expenditures (21+22)</b>	<b>2.384.176</b>	<b>2.396.102</b>	<b>2.583.778</b>	<b>2.681.382</b>	<b>2.508.043</b>	<b>2.885.131</b>	<b>2.771.498</b>	<b>3.022.266</b>	<b>3.647.027</b>	<b>7.364.056</b>	<b>8.074.557</b>	<b>9.440.791</b>	<b>24.879.404</b>	<b>18.530.986</b>
21 Current expenditures	2.384.841	2.389.583	2.583.778	2.679.758	2.491.127	2.885.423	2.771.790	3.022.642	3.647.527	7.358.202	8.056.308	9.441.959	24.856.469	18.522.312
Wages and compensations	1.015.559	1.068.873	1.156.775	1.236.538	1.236.597	1.302.807	1.377.475	1.200.183	1.534.253	3.241.206	3.775.942	4.111.911	11.129.059	8.397.794
of which: Gross wages	817.323	832.593	933.316	984.739	990.776	952.831	985.965	1.002.958	1.287.937	2.583.233	2.928.346	3.276.860	8.788.438	6.622.159
of which: Compensations	198.236	236.279	223.458	251.800	245.821	349.976	391.511	197.225	246.315	657.974	847.596	835.051	2.340.620	1.775.636
Other taxes and contributions	100.615	100.528	113.255	117.954	117.816	116.031	123.365	122.244	159.551	314.397	351.802	405.161	1.071.360	834.194
Purchases of goods and services	499.269	561.206	433.439	494.637	422.436	263.849	224.986	473.074	724.257	1.493.914	1.180.922	1.422.317	4.097.153	3.569.792
Grants	766.975	656.896	878.042	828.441	712.343	1.200.602	1.042.615	1.223.860	1.229.255	2.301.912	2.741.385	3.495.730	8.539.027	5.694.408
Interest	2.424	2.080	2.268	2.188	1.934	2.134	1.848	1.781	212	6.772	6.257	3.841	16.870	26.123
Transfers to lower spending units	0	0	0	0	0	0	1.500	1.500	0	0	0	3.000	3.000	
22 Net lending*	-665	6.519	0	1.624	16.917	-292	-292	-376	-500	5.854	18.249	-1.168	22.935	8.669
<b>3 Net acquisition of nonfinancial assets</b>	<b>11.699</b>	<b>33.370</b>	<b>8.092</b>	<b>138.215</b>	<b>130.516</b>	<b>18.255</b>	<b>289.553</b>	<b>73.212</b>	<b>362.874</b>	<b>53.161</b>	<b>286.985</b>	<b>725.639</b>	<b>1.065.785</b>	<b>504.927</b>
<b>4 Government surplus/deficit (1-2-3)</b>	<b>374.370</b>	<b>-208.490</b>	<b>72.959</b>	<b>2.039.170</b>	<b>494.008</b>	<b>1.219.092</b>	<b>768.153</b>	<b>812.028</b>	<b>55.177</b>	<b>238.839</b>	<b>3.752.270</b>	<b>1.635.357</b>	<b>5.626.466</b>	<b>4.696.872</b>
<b>5 Net financing **</b>	<b>-14.702</b>	<b>-13.598</b>	<b>-14.356</b>	<b>-14.096</b>	<b>-13.398</b>	<b>-833</b>	<b>-13.325</b>	<b>0</b>	<b>-833</b>	<b>-42.657</b>	<b>-28.328</b>	<b>-14.158</b>	<b>-85.143</b>	<b>-343.456</b>

Table 7.

## Posavina Canton, I –X 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	Q1	Q2	Q3	Q4	I-X 2007	I-X 2006
1	<b>Total revenues (11+12+13+14)</b>	<b>2.838.992</b>	<b>2.519.335</b>	<b>3.064.276</b>	<b>3.610.813</b>	<b>3.281.400</b>	<b>3.520.890</b>	<b>4.176.519</b>	<b>3.871.171</b>	<b>3.647.778</b>	<b>3.678.327</b>	<b>8.422.603</b>	<b>10.413.103</b>	<b>11.695.468</b>	<b>3.678.327</b>	<b>34.209.501</b>	<b>33.013.671</b>
11	Tax revenues	2.450.787	2.129.629	2.569.908	2.480.844	2.791.974	2.686.559	3.245.409	3.158.173	3.017.729	3.199.491	7.150.325	7.959.377	9.421.311	3.199.491	27.730.504	24.949.909
	Income & profit tax	90.539	128.286	158.393	71.692	32.067	18.700	77.551	81.425	55.565	34.136	377.218	122.460	214.541	34.136	748.356	612.882
	Taxes on personal income and self-employment	192.187	176.707	195.543	207.571	213.088	246.019	300.963	252.025	251.361	239.192	564.437	666.677	804.349	239.192	2.274.656	1.838.045
	Property tax	48.138	31.794	30.487	45.591	45.609	23.540	63.494	49.378	47.260	52.213	110.418	114.740	160.132	52.213	437.504	349.035
	Sales tax (incl.excises)(according to Regulations until 31,12,2005)	45.949	30.065	28.209	29.758	108.135	38.300	25.646	36.076	91.782	227.678	104.223	176.194	153.504	227.678	661.599	2.540.523
	Transfers from Single Account	2.041.576	1.742.521	2.104.097	2.104.229	2.380.105	2.339.420	2.725.859	2.606.861	2.460.233	2.615.852	5.888.194	6.823.754	7.792.953	2.615.852	23.120.752	19.114.270
	Other taxes	32.398	20.257	53.179	22.004	12.969	20.579	51.896	132.407	111.529	30.421	105.834	55.552	295.832	30.421	487.638	495.157
12	Non-tax revenues	309.205	389.705	494.368	463.302	489.426	470.998	629.396	521.855	354.866	468.836	1.193.278	1.423.726	1.506.117	468.836	4.591.957	4.496.027
13	Grants	79.000	0	0	666.667	0	333.333	166.667	189.867	270.183	10.000	79.000	1.000.000	626.717	10.000	1.715.717	3.519.235
14	Other revenues	0	0	0	0	0	30.000	135.047	1.277	5.000	0	0	30.000	141.323	0	171.323	48.500
2	<b>Total expenditures (21+22)</b>	<b>2.255.269</b>	<b>2.222.278</b>	<b>2.346.195</b>	<b>2.299.019</b>	<b>2.646.447</b>	<b>3.156.007</b>	<b>2.643.362</b>	<b>2.327.690</b>	<b>3.053.072</b>	<b>3.159.071</b>	<b>6.823.742</b>	<b>8.101.472</b>	<b>8.024.123</b>	<b>3.159.071</b>	<b>26.108.408</b>	<b>25.997.933</b>
21	Current expenditures	2.255.269	2.222.478	2.343.395	2.299.119	2.646.547	3.156.107	2.643.462	2.327.790	3.093.172	3.159.071	6.821.142	8.101.772	8.064.423	3.159.071	26.146.408	26.029.186
	Wages and compensations	1.355.586	1.354.642	1.417.877	1.363.422	1.366.946	1.756.341	1.222.032	1.289.633	1.388.966	1.413.486	4.128.105	4.486.708	3.900.631	1.413.486	13.928.931	12.911.423
	of which: Gross wages	1.049.837	1.070.906	1.101.249	1.059.115	1.079.046	1.057.095	1.026.286	1.027.675	1.062.072	1.064.993	3.221.992	3.195.257	3.116.034	1.064.993	10.598.275	10.172.672
	of which: Compensations	305.749	283.736	316.628	304.307	287.899	699.245	195.745	261.958	326.894	348.494	906.113	1.291.451	784.598	348.494	3.330.656	2.738.750
	Other taxes and contributions	133.184	134.071	139.931	133.691	136.047	132.220	129.273	124.652	130.377	129.701	407.187	401.958	384.301	129.701	1.323.146	1.262.460
	Purchases of goods and services	458.922	372.096	443.703	409.694	329.634	454.676	376.135	430.683	612.131	507.670	1.274.721	1.194.004	1.418.949	507.670	4.395.344	5.103.050
	Grants	307.576	361.668	341.885	392.313	813.919	812.870	900.097	482.821	961.698	1.108.214	1.011.129	2.019.102	2.344.616	1.108.214	6.483.061	6.729.444
	Interest	0	0	0	0	0	0	15.926	0	0	0	0	0	15.926	0	15.926	22.808
	Transfers to lower spending units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Net lending*	0	-200	2.800	-100	-100	-100	-100	-100	-40.100	0	2.600	-300	-40.300	0	-38.000	-31.252
3	<b>Net acquisition of nonfinancial assets</b>	<b>31.500</b>	<b>15.850</b>	<b>24.668</b>	<b>3.690</b>	<b>1.530</b>	<b>201.438</b>	<b>5.749</b>	<b>164.378</b>	<b>262.141</b>	<b>58.031</b>	<b>72.018</b>	<b>206.658</b>	<b>432.268</b>	<b>58.031</b>	<b>768.974</b>	<b>2.740.783</b>
4	<b>Government surplus/deficit (1-2-3)</b>	<b>552.223</b>	<b>281.207</b>	<b>693.413</b>	<b>1.308.104</b>	<b>633.424</b>	<b>163.445</b>	<b>1.527.408</b>	<b>1.379.104</b>	<b>332.566</b>	<b>461.225</b>	<b>1.526.843</b>	<b>2.104.973</b>	<b>3.239.077</b>	<b>461.225</b>	<b>7.332.118</b>	<b>4.274.955</b>
5	<b>Net financing **</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-27.886</b>											

Table 8.