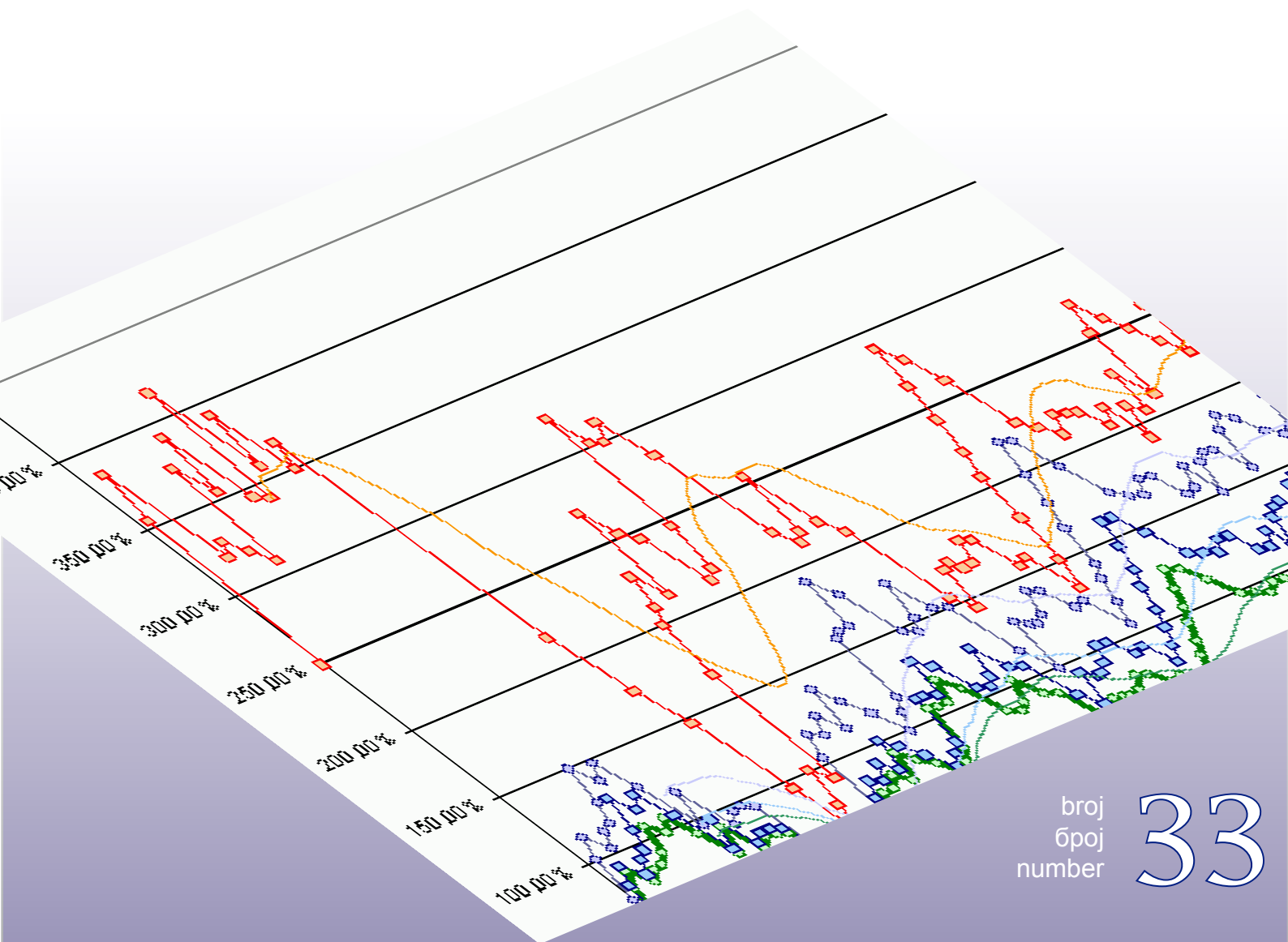




Macroeconomic Unit of the Governing Board of the Indirect Tax Authority

Oma Bilten



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With this issue

One of the main features of VAT is its neutrality on business operations of companies. Traditional principle of tax neutrality requires application of the same system of taxation on same or similar products. However, concrete VAT system more and less deviate from theoretical model, which results in violation of VAT taxation neutrality and market discrimination of certain group of companies. As a consequence of deviations in the market, business decisions of companies are based on tax opportunities and not on efficient allocation of capital. In the last issue of the Bulletin, we explained negative effects of introducing differentiated VAT rates in terms of economic position of companies in the market. In this issue, we analyze other segments of the VAT system, which create room for unfair competition of companies. In addition to differentiated rates, sources of unfair competition are in the system of VAT exempts, existence of trashhold for taxation, legal framework of the VAT system and concept of EU internal market. Since BiH is dedicated to European integrations and there is strong economic link between BiH and EU, it's necessary to consider all EU efforts for elimination of fiscal barriers in order to strengthen competitiveness of companies and harmonize VAT regulations and practices in BiH with European standards.

Efficient fiscal management requires application of international standards and methodology for determining fiscal balance. This is necessary for functioning of the Fiscal Council in complex administrative structure of BiH. Fiscal Council should define consolidated fiscal objectives, monitor performance, regulate fiscal rules and sanctions for violation of rules and objectives. In this issue, we present you the review of methodologies for determining fiscal balance with focus on methods for financing fiscal deficit with some comments on situation in BiH.

We are also publishing regular analysis of collection of indirect taxes in February 2008 and an article about changes of the Law on Contributions in the Federation of BiH.

Dinka Antić, MSc
Head of Unit – Supervisor

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Collection of indirect taxes – February 2008

(Author: Dinka Antić, MSc)

In February 2008, Indirect Taxation Authority collected net revenues from indirect taxes in the amount of 321,51 million KM¹, after refunds of VAT and indirect taxes. Net collection of indirect taxes in comparison with February 2007 is 8,96% higher. In comparison with January 2008, the collection of indirect taxes was 13% lower..

In the analysis of collection in January 2008, we mentioned collection indicators that should be analyzed in the context of impact of two factors: enormous growth of imports and unrealistic low refunds. Low refunds were the result of applying 10% rate for reserves in the ITA single account, which has proven as insufficient for timely payment of liabilities to taxpayers.

Trend of import growth continued in February. In comparison with February 2007, the import was 33,7% higher. Growth of imports had strong effect on increase of gross revenues on import that are calculated *ad valorem* (customs, VAT). Other factor that had an impact on net collection in February refunds of indirect taxes. On basis of new decision of the ITA Governing Board², it is possible to have additional allocation for reserves. Due to delay in payment of refunds, monthly refunds with current due refunds, the amount of 118,64 million KM of refunds was paid in February. Refunds in February represented 27% of gross collection of indirect taxes (Chart 1). This is much higher than average refund rate in 2006, which was 8,85% in 2006 and 11,83% in 2007. We should bear in mind that the refund rate in 2007 was underestimated due to insufficient allocation for reserves³.

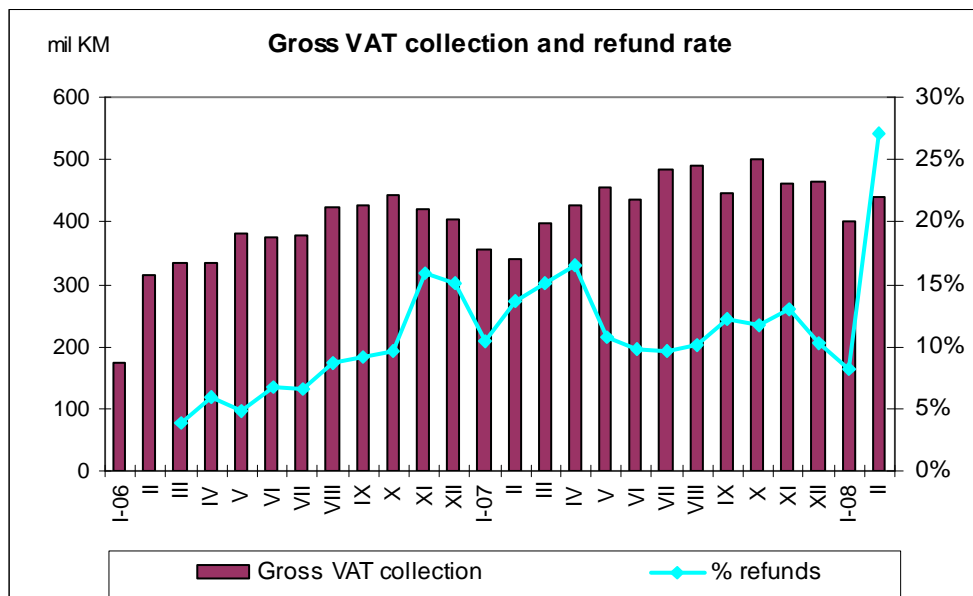


Chart 1

¹ In the same period, ITA collected additional 5,544 million KM of indirect taxes that remained as unadjusted on January 31st, 2008, after the compilation of IT system modules of ITA (payments to single account and modules for customs, excise and VAT).

² According to new decision, ITA should ensure timely payment of refunds in accordance with legal deadlines and daily allocation for reserves should be at least 10% of inflows.

³ Estimates show that real rate of refunds in 2007 should have been about 12,6%.

In comparison with previous month, there was high increase of customs revenues by 42,65%. In comparison with February 2007, increase of customs revenues was 40,20% (Chart 2).

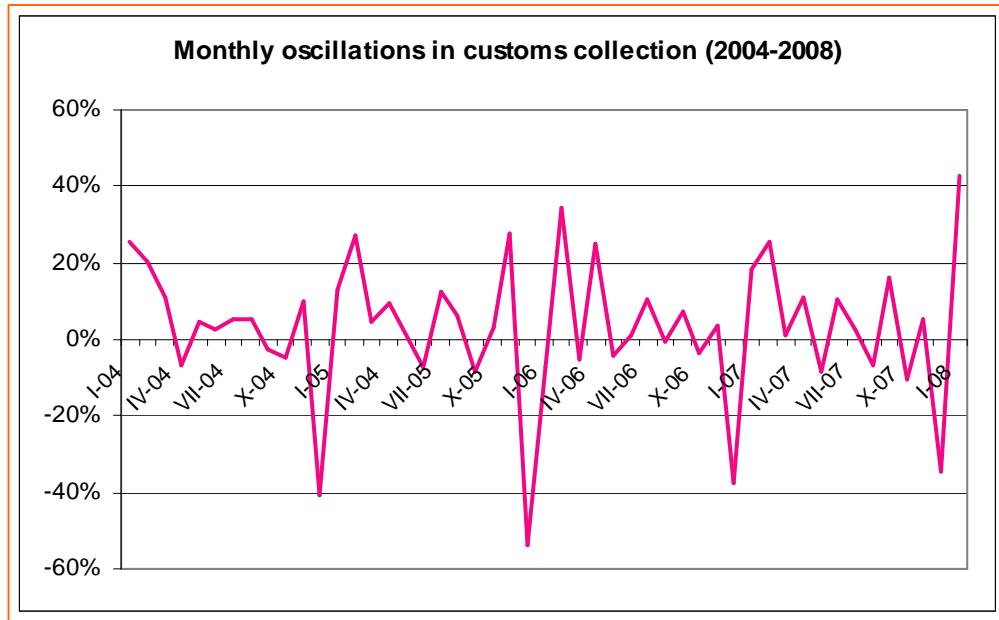


Chart 2

Excise revenues were 12,72% higher in comparison with February 2007. However, in comparison with previous month, collection of excise decreased by 4,36%. As opposed to that, the collection of road tolls was 14,17% higher in February than in January 2008. Payment of regular and lagging VAT refunds had significant impact on net VAT collection in February 2008. Although gross VAT collection increased by 8% compared to January (or 32% compared to the same month in 2007), due to refunds, net VAT collection was 25,67% lower than in January 2008 and it was the same as net collection in February 2007 (Chart 3). The following chart shows effect of payment of current and lagging refunds on net VAT collection in February 2008.

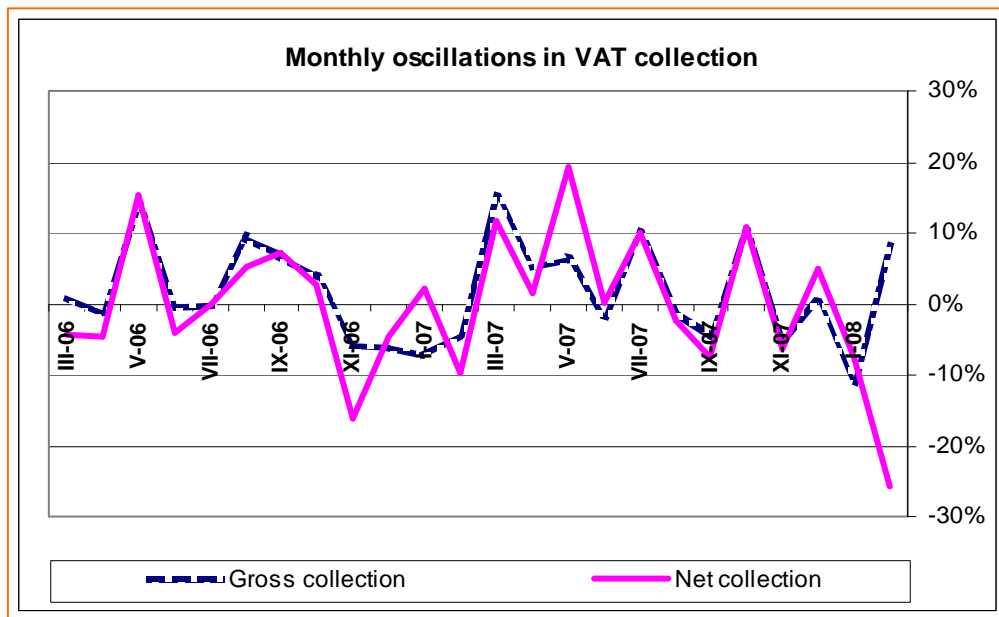


Chart 3

Barriers in the VAT system and market competitiveness

(Author: Dinka Antić, Msc)

Neutrality of the VAT system – theory and reality

Traditional approach of tax neutrality means application of the same system of taxation for same or similar products in the market. In this way, economic decisions of companies are economically motivated and are not made because of tax benefits. One of major features of the VAT is its neutrality on business operations of companies. In the VAT system, neutrality is realized through application of credit method, which means chain mechanism for rights to deduction of input VAT from purchases. Input VAT is not an element of price cost and it does not affect economic position of taxpayer and his position in the market. Neutrality of the VAT system in terms of competitiveness of companies in international transactions is provided through the application of destination principle, which means taxation of exports with zero rate and domestic sales and imports are taxed using the same VAT rate. Application of the destination principle enables the same tax treatment for domestic and imported products in the domestic market and it does not allow export of domestic tax. This was not the case with sales tax system, which allowed export of domestic tax in the price of exported product. However, concrete VAT systems more or less deviate from theoretical model. This results in violation of VAT taxation neutrality and market discrimination of certain group of companies.

Sources of violation of competitiveness

Sources of unloyal competition can be considered in terms of VAT system effects on position of taxpayer in domestic and international market. In analysis of effects of domestic VAT system, position of domestic companies, branches or sectors is analyzed in comparison with importers or other domestic companies. Analysis of position of domestic taxpayers in the world market requires comparison of VAT system characteristics in the country and characteristics of the VAT system in third countries.

Neutrality of VAT on economic position of taxpayer may be violated in few ways: characteristics of VAT general system in concrete country, additional legal provisions that put certain group of taxpayers in better or worse position compared to other taxpayers, tax frauds and evasions.

1) Inequality within real models of VAT systems

Ideal VAT system means that there is a single rate, no registration threshold, no exemptions and break of VAT chain (everyone in the chain are VAT taxpayers). In all countries where VAT is applied, there are exemptions for certain business activities. Many countries have threshold for VAT registration and there are only few countries with single VAT rate.

i. Differentiated rates

As we concluded in the study on VAT rate policy in EU (In the last issue of the Bulletin), application of differentiated VAT rates may put certain group of taxpayers in better position in the market (in the form of lower selling prices) compared to companies that produce similar products-substitutes (e.g. surrogates) or provide similar services and whose goods and services are not under privileged regime.

ii. Exempts

Exempts of certain goods and services cause breaks in VAT chain and occurrence of so called cascading effect, which is a characteristic and great negativity of the sales tax system. Break of the VAT chain leads to double taxation in the next sales stage. In addition to final consumption, VAT hidden in purchases from suppliers who are not VAT taxpayers is also taxed. In this way, products and services of taxpayers are more expensive than it would have been if everyone in the chain was VAT taxpayer. Effect of exempt is reduced if the VAT systems in different countries are mutually harmonized. In general, strength of this effect depends on size of exempted sectors in the trading chain. In international trade, it depends on level of harmonization of the VAT system in countries of importers and exporters.

There is inequality between public services (e.g. postal office, public institutions and bodies) and private sector in domestic market. Certain number of services that had public character for centuries are now provided by private companies. General estimate is that the segment of legal framework of the VAT system that exempts public institutions from VAT is outdated and it does not correspond to economic reality. Keeping better monopoly position of public bodies constrains functioning of the market in that segment, undermines competitiveness and efficient allocation of capital. In order to survive in such unequal situation, business operators are forced to look for options for avoiding payment of VAT. Intention of European Commission is to offer a solution that will put private and public operators in equal position in terms of VAT taxation. The Commission already introduced a proposal for taxation of postal services regardless of the provider. Objective of proposed changes is to ensure equal position of companies in this sector and competitiveness of companies that use postal services since VAT from purchase of public postal services was transferred to prices of postal services. Proposed changes should lead to decrease of prices of all companies that use postal services.

iii. Registration trashhold

Existence of the registration trashhold has dual effect on competitiveness in the market. It depends on type of activity and business relation of "small" company that is not VAT taxpayer with other VAT taxpayers. Small companies that do not have lots of purchases from VAT taxpayers and who sell their products in retail will be in better position in the market. Other larger companies from the same branch do not have to be afraid due to better position of smaller companies. These larger companies should use economies of scale and their size. Small companies can always find market niche under the "umbrella" of large companies that "large companies" are not interested in because they can not use economies of scale for that niche. Smaller companies that are in the trading chain between VAT taxpayers will be in unfavorable position. This is because VAT from purchases becomes business cost. In such unfavorable situation, small companies producing specific goods or services that customer-VAT taxpayer can not get from other taxpayers. Basically, strength of trashhold registration effect on competitiveness of companies in the country and abroad depends on share of small companies in the turnover of VAT taxpayers. In international trade, it also depends on level of VAT system harmonization between countries of exporters and importers.

2) Inequality within legal framework of the VAT systems

In addition to impact of basic components of the VAT system, unequal treatment of taxpayers may derive from the law. Special schemes or arrangements often impose additional obligations to companies and this results in additional costs.

One example is special scheme in BiH construction. Buyer and seller are jointly and individually responsible for VAT liability. Although it is transferred to buyer of services (contractors), sub-

contractors must also plan funds in case that buyer fails to pay liabilities. This makes the financial planning and cash flow management of sub-contractor very insecure and uncertain because there is always risk that contractor will not pay. This risk is higher for sub-contractors who do business with high number of contractors. Special scheme imposes additional administrative costs for companies- sub-contractors that need to establish precise bookkeeping records that will provide insight into fulfillment of liabilities by contractors. Special scheme postpones effect of basic VAT neutrality – chain deduction of input VAT because right to deduction is related to payment of VAT. The same arrangement is envisaged for importers who must pay VAT on imports in order to be able to deduct it from VAT liabilities⁴.

Suspension of VAT refunds to taxpayers who are not predominant exporters in the first year of VAT introduction in BiH is also an example of legislation that caused inequality amongst taxpayers in the same business branch. In this case, the company primarily doing business in the domestic market was discriminated in comparison with exporter. This provision had great effect on their position in the market since taxpayers used funds to *de facto* credit the state. Suspension of VAT refunds to taxpayers who are not exporters had bad impact on new investments in the country, slowed down investments and opening of new companies. The suspension of refunds also had an impact on processing industry and seasonal business operations where there are long term investments.

All aforementioned examples of legal inequality amongst taxpayers have an impact on business operations of companies, especially in keeping liquidity. In circumstances with high interest on loans in BiH and general inliquidity, additional borrowing to pay liabilities to the state in advance affects economic position of taxpayers in terms of higher expenditures, lower profits or economic activities, losing suppliers or markets in case of serious inliquidity.

At the EU level, there was great interest for the debate on competitiveness of suppliers of electronic services, which led to recent change of general principle in taxation of services in EU. In international trade between EU and rest of the world, a number of services were taxed in EU according the HQ of service provider (general rule until now). With the application of this rule, high share of transactions with rest of the world was not taxed with VAT in EU or it was taxed twice, both in EU and third countries. Such situation brought EU companies in unequal position in domestic and international market. Recent change of the legal framework of the VAT system in EU (Directive 2006/112/EC) general rule of services taxation in EU will become the rule of taxation according to beneficiary of services (buyer) as of January 1st, 2010

3) Tax frauds

Important advantage of the VAT system in comparison with the sales tax system is the fact that VAT system is self-controlling system of taxation. It is in the interest of every VAT taxpayer to get a proper invoice from supplier with input VAT because proper invoice from supplier represents legal basis for refund of input tax.

Another important feature of the VAT system is multistage tax calculated and paid in every stage from production-import to final consumption. This is the advantage in comparison with the sales tax system in terms of control, volume of frauds and total collection of revenues. The fact that VAT is collected in every state reduces volume and amount of frauds. In the sales tax system, entire amount of tax may be evaded. In the VAT system, amount of evaded tax is less because share of tax is collected in every stage.

⁴ There is also similar conditions in special scheme for debtors. There is an obligation of buyer to pay VAT instead of supplier-debtor. However, there is no indication that this scheme is used by ITA.

Although it has a number of advantages, the VAT system is not immune in terms of frauds. Frauds in the VAT system are often stimulated by the countries that use different measures that derogate VAT system. There are also some countries that do not have single and consistent rules for VAT taxation and procedure of taxation may be subjective. In EU, with expansion of the market and abolishment of border, VAT frauds became an industry. They are huge and this became a threat to proper functioning of the market, competitiveness and efficient allocation of capital⁵. Honest companies are losing markets because they are not able to respond to unloyal competition, which is the result of evasion or avoiding of VAT payment. For successful fight in keeping the market as a regulator for allocation of capital and fair game of all economic operators, it is necessary to analyze lacks in the VAT systems leading to frauds and uncompetitiveness of companies.

Having in mind the stages that goods go through, highest amount of VAT can be expected in the state of import or final consumption as tax base is higher. These are the stages of the chain with highest risk of frauds.

Due to differences between these two systems of taxation, modalities of frauds and tax evasions are different. In the sales tax system, evasions usually took place in the stage of final consumption when the last company-taxpayer in the chain was actually fictitious company. In the VAT system, companies that are not in the VAT system can not request refund. This puts burden on their stocks of materials and products, which ultimately increases price of final product or reduces profit or margin if they keep competitive price. So, in order for companies to use refund of input tax, they have to be part of the VAT system. Once they become VAT taxpayers, they can do business with companies that are also taxpayers in order to get invoices for their purchases with properly stated input VAT.

There are two basic ways to evade tax in the VAT system:

- "illegal" – outside the VAT system, or
- "legal" – in the VAT system.

"*Illegal*" way for evasion of VAT and other liabilities to the state is treated as so called grey economy. Illegal way of is also called tax evasion. This means doing business operations outside the system although the company meets conditions for VAT registration. It can cover entire trading chain – smuggling of goods from imports to country to final consumption or just certain segment if it's better for the company to be outside the VAT system. Estimates say that the grey economy represents up to 12% of GDP in some EU member states and in BiH about 30-40% of GDP.

"*Legal*" way for evasion of VAT takes place in the system where taxpayers use different ways trying to avoid payment of VAT or request refunds that they are not entitled to. Legal way of tax evasion is called avoidance to pay taxes.

In addition to reducing tax base and occurrence of tax evasion, tax frauds significantly distort functioning of the single market. In parallel with regular flow of goods and services, there is a black market. Benefit from tax evasions in the form of evaded VAT is shared between seller and buyer. In this way, sales price for buyers is lower than in regular sales with VAT, but not for entire amount of evaded VAT, and profit (margin) of seller is higher than profit of regular taxpayers. Black market of goods and services includes black labor market, which has negative impact on social funds and payments to their beneficiaries. In the end, honest taxpayers and final consumers who buy from them carry entire tax burden, which would have been lower without tax frauds.

⁵ According to data of the European Commission, annual frauds in the VAT system represent revenues of 2-2,5% GDP in EU

Black market and tax frauds distort functioning of the market. Prices are not established on basis of market demand and supply and investors do not get right signals from the market in terms of the most profitable branches or products to invest in. Huge frauds derogate quality and comprehensiveness of statistics in trade of balance and statistics in general. This reduces reliability of macroeconomic analysis and projections.

Conclusion

EU activities related to strengthening competitiveness by removing fiscal barriers are part of the Lisbon 2000 strategy. They include implementation of certain groups of measures:

- i. Remove deviations of current VAT system in EU
- ii. Improve current VAT system in EU
- iii. Introduce new elements of VAT system
- iv. Modernize administering of VAT.

BiH has to constantly harmonized its Law on VAT with EU legal framework, promote the system for fighting against VAT frauds and involve in international fight platform. Reasons are the following:

- i. Selection of European direction imposes constant harmonization of national regulations with European standards,
- ii. Deviation of national VAT system from European one may lead to non-taxation of certain transaction in BiH or double taxation, which has negative impact on foreign investments in BiH and competitiveness of domestic companies. This has consequences for macroeconomic, fiscal and social system in BiH,
- iii. Harmonization with European standards of taxation within complex companies contributes to strengthening of single market in BiH and internal integration and consolidation. This creates propulsive business atmosphere for new investments and entry of large companies and financial corporations.

Concepts of Government balance and its impact on sustainability of fiscal policy

(Author: Aleksandra Regoje, Macroeconomist)

One of key topics in economy is sustainability of public debt i.e. assessment of level debt that is desirable for economy. Public debt represents the accumulated amount of funds that the state borrowed to cover past deficits i.e. the sum of all past deficits. Deficit is when the amount of expenditures is higher than revenues in certain period of time. Borrowing from abroad may provide incentive to economic development of the country through financing productive investments. In other hand, if the government accumulates debt that it can not service, debtor's crisis may have huge economic and social consequences.

In order to enter third phase of Economic and Monetary Union and introduce Euro, EU member states must meet the Maastricht convergence criteria. According to aforementioned criteria, budget deficit no higher than 3% of GDP and national debt lower than 60% of GDP.

Treaty establishing European Community (Treaty) regulates only criteria for adoption of single currency and it does not regulate budget policies after introduction of Euro. The member states established the Stability and Growth Pact with the aim to prevent excessive deficits and provide strong policy in public finance management in Euro zone and prevent situation where poor budget policy of some member states violate economic stability of Euro zone⁶

⁶ Europa, Summaries of legislation

Fiscal balance measures⁷

If we observe state cash flow operations, total receipts are always equal to total payments, so government fiscal operations are always balanced in this context. For analytical purposes, it's necessary to observe the government operations in different way. According to conventional GFS concept, fiscal balance is defined as sum of revenues and grants less expenditures and net borrowing.⁸ Aforementioned items are "above the line". "Below the line" is financing, which is defined as:

Financing = Borrowing – debt amortization – net profits from keeping cash

Although conventional GFS measure of total balance is widespread, there is no single or best fiscal balance measure. There are other numerous fiscal balance concepts. Alternative definitions of budget deficit are of great importance for measuring fiscal policy effects.

- **Public sector borrowing requirements** is conventional fiscal balance concept defined for entire public sector. It is most comprehensive fiscal balance measure and it refers to net borrowing requirements of entire public sector.
- **Current fiscal balance** represents difference between current revenues and current expenditures. It is often used for calculation of government savings and government's contribution to total savings in the economy. The concept is based on separation of current and capital revenues and expenditures. Capital expenditures cover capital transfers and costs of purchasing assets that are used for more than one year in production process and all other expenditures are considered as current expenditures.
- **Primary or non-interest balance** excludes interest from calculation of conventional total balance and it measures effects of current fiscal policy. Since it shows how the government policy measures affect public borrowing, the primary balance represents very important indicator for deficit sustainability.
- **Operational balance** represents difference between conventional balance and inflation share of interest costs. It can also be defined as the sum of primary balance and real component of interest costs. Inflation reduces real value of unsettled debt although creditors get compensation through higher nominal interest rates. This compensation represents return of capital and not return on capital. If this amount is not deducted from the amount of paid interest "above the line", deficit will be wrongly shown according to this concept. This concept is especially important for the countries with high rate of inflation and high amount of public debt because it measures impact of fiscal policy on real debt balance in given period of time.

In addition to aforementioned, there are other numerous definitions of the fiscal balance such as: total balance without grants, foreign balance, domestic balance, cyclic neutral balance, full employment balance etc. Selection of appropriate indicators depends on the purpose of fiscal analysis.

The Chart no. 4 shows fiscal balance trends in Bosnia and Herzegovina in 2006 (cumulative data). Difference between primary and conventional balance is in interest costs.⁹ Current balance

⁷ Joint Vienna Institute/ IMF, Course on Financial Programming and Policies, Vienna 2008, Volume I

⁸ Net borrowing (borrowing less payment) refers to government borrowing with the aim to conduct economic policy and not to manage liquidity. Examples for that are subsidizing loans to farmers, students and small businesses.

⁹ In calculation of primary balance, interest costs were deducted from expenditures. Conceptually, net payment of interest of government should be deducted (payments on basis of interest reduced by received interest)

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measures government savings and its higher level in relation to conventional points to investment expenditures financed partly from current revenues.

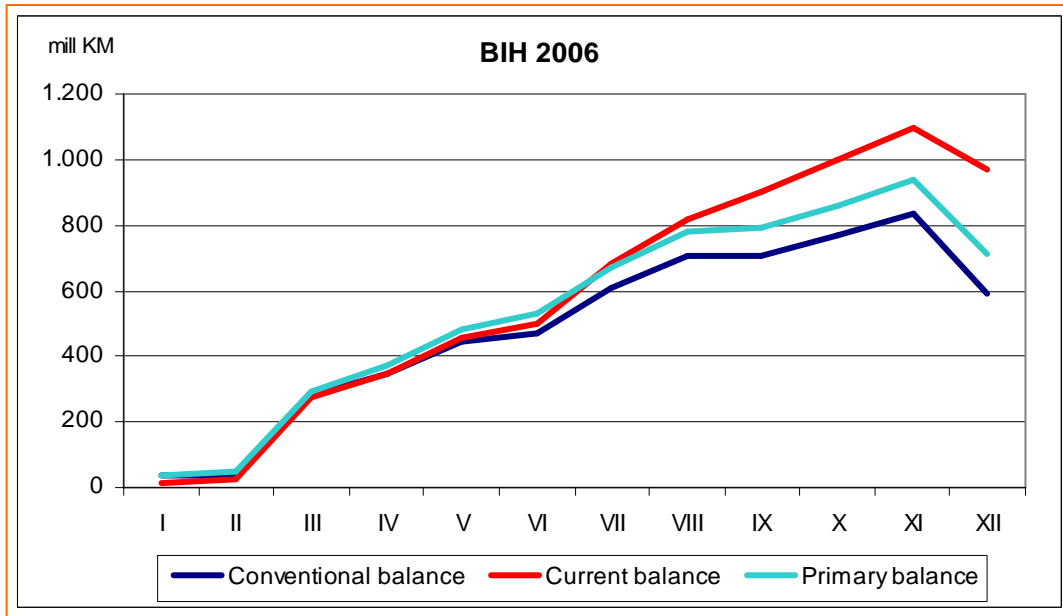


Chart 4

Source: MAU cumulative data (local authorities and extra budgetary funds are not included).

Fiscal balances in Bosnia and Herzegovina are showing positive trend. Revenues grew faster than expenditures and it's possible to see continuous improvement of the fiscal discipline in the last few years (Chart no. 5).

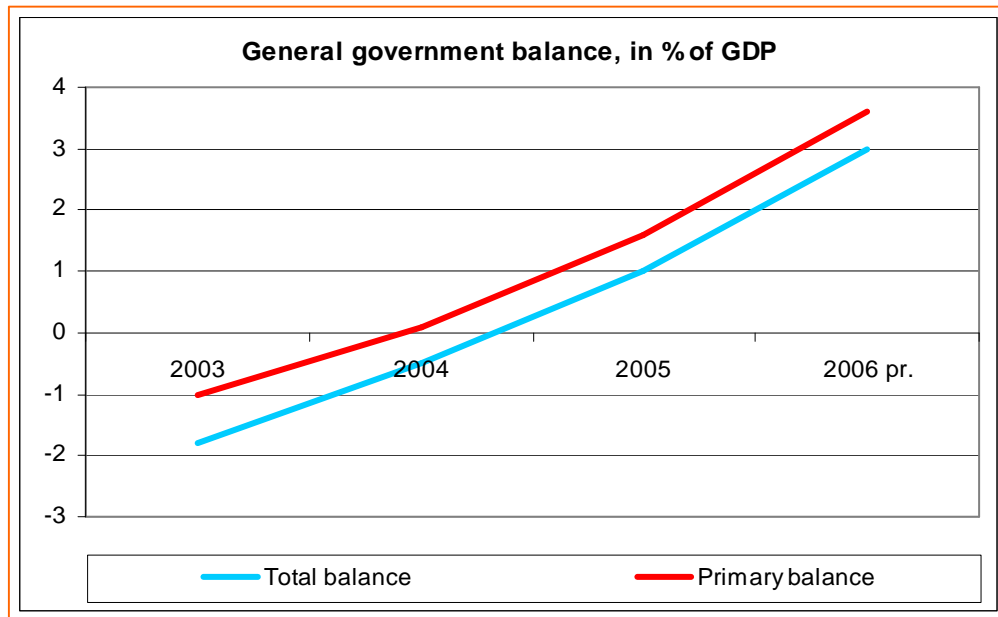


Chart 5

Source: IMF national report 07/268, July 2007

At the time this article was prepared, data on budget execution for 2007 were not available for all levels of authorities. The budget execution for the period I-XI suggested the following conclusions:

- i. it is expected to see positive fiscal balance for 2007,
- ii. responsible fiscal policy was implemented.

However, analysis of the fiscal balance in BiH should be placed in the context of macroeconomic developments and specific factors in BiH. In this context, it is necessary to assess impact of deficit of internationally financed projects, estimate effects of created liabilities that will affect fiscal balance in future, impact of macroeconomic developments (external factors) and economic developments in BiH in terms of total fiscal balance etc.

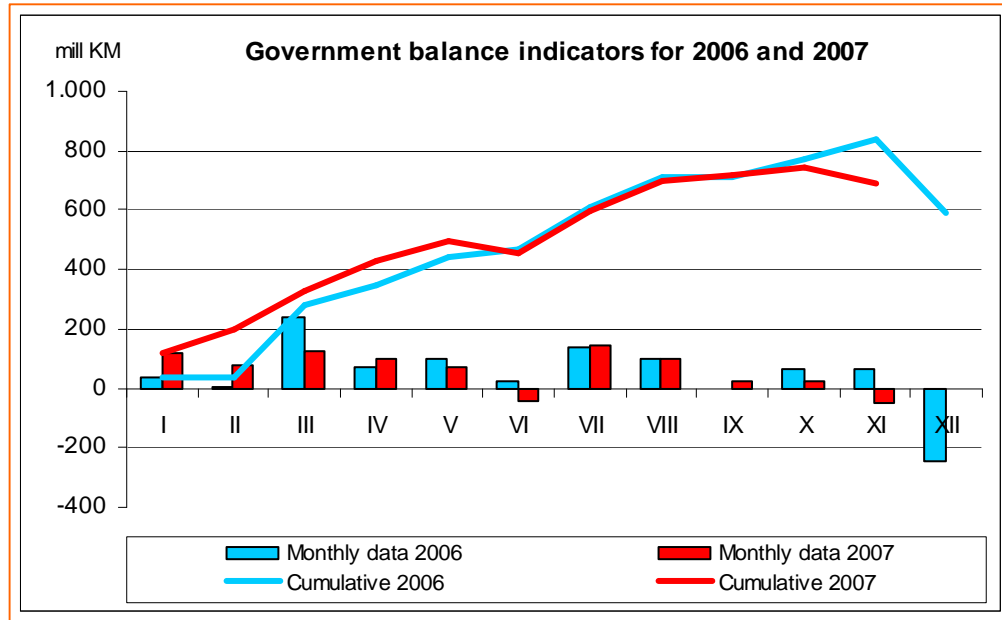


Chart 6

Source: MAU (local authorities and extra budgetary funds are not included).

Financing deficit

Macroeconomic impact of deficit mainly depends on the way it is financed. There are the following ways to finance deficit:

- Borrowing from central bank or monetization of deficit,
- Borrowing from others in the banking system,
- Borrowing from domestic non-banking system and
- Borrowing from abroad or use of foreign currency reserves.

Every of the ways of financing leads to certain level of macroeconomic imbalances. . Excessive borrowing from commercial banks leads to increase of interest rates and crowding out effect. Excessive borrowing from abroad leads to problems in servicing foreign debt. Domestic non-banking financing of deficit enables the government to finance deficit without increase of monetary base or borrowing from abroad, so it is considered to be efficient way for financing deficit that does not cause inflation or external crisis. We should bear in mind that non-banking deficit servicing has risks in growth of interest rates.

Borrowing from the central bank (monetization of deficit) refers to creation of primary money. Seigniorage is generated when the state uses newly created money to cover deficit. Printing money at the level that exceeds demand in given price level leads to inflation. In many transition countries, money printing is common way to finance deficit and it represents primary cause of inflation. If public debt is not indexed, growth of inflation reduces real debt value. Maastricht

treaty explicitly envisages independence of central banks, crediting of the government is not allowed and price stability has been defined as primary objective of central banks.

Monetary policy in Bosnia and Herzegovina is based on the Currency Board arrangements, which limits monetary authorities to finance budget deficit. Monetary liabilities of the Central Bank must not be higher than its foreign currency assets. Emission and withdrawal of money from circulation is done by simple conversion of foreign currency into domestic and vice versa using fixed exchange rate.

It's interesting that government financing through borrowing is harmonized in entire BiH even before official establishment of BiH Fiscal Council. Elements of the state and entity laws are almost identical except for certain adjustments in accordance with level of authorities.

- In accordance with the state Law on debt, borrowing and guaranties, amount for servicing long-term debt that is due in any future year must not exceed 18% of regular revenues collected in previous fiscal year. Constraining the amount of state debt on 18% was set for three years from the day when the law went into force. It is subject to annual analysis.
- In accordance with the Law on borrowing, debt and guaranties of Republika Srpska, the amount for servicing long-term debt of Republic and municipalities that is due in next year is set at the level of 18% of their regular revenues collected in previous fiscal year.
- In accordance with the Law on debt, borrowing and guaranties of BiH Federation, amount for servicing debt of the Federation in next year is limited to 18% of consolidated revenues from previous year (F BiH and cantons). Within this limit, maximum amount for servicing debt of cantons that is due in next year is 10% of their revenues collected in previous year. Cities and municipalities may borrow in long term if the amount for debt servicing that is due in next year, including servicing for new proposed borrowing and loans for which cities and municipalities provided guaranties, does not exceed 10% of revenues collected in previous fiscal year.

Notice:

On request of the World Bank Mission in BiH, Macroeconomic Analysis Unit changed the reporting forms for all levels of administration in BiH. These changes refer to:

1. **Recording costs of materials** and services in separate fields
2. **Recording different types of transfers/grants to individuals** that include the following categories of beneficiaries:
 - War military invalids, families of killed soldiers, persons who were awarded war medal
 - Civil victims of war
 - Non-war disabled persons
 - Demobilized soldiers
 - Recipients of social welfare
 - Child protection
 - Refugees and displaced persons.

New regulations: Changes of the Law on Contributions in F BiH

In addition to significant changes in taxation of profit and income, the tax reform in the Federation of BiH covers changes of the Law on Social Contributions. Changes and amendments of the Law¹⁰ will go into force at the same time as new Law on Income Tax that we wrote about in the last issue of the Bulletin. Basic feature in change of the Law on Contributions is in linking this Law with provisions of new Law on Income Tax in terms of defining taxpayer for contributions and base for calculation of contributions.

Changes regulate that a taxpayer for social contributions paid from personal income is also physical person – resident who generates income from carrying out independent activity and part time dependent activity in accordance with the Law on Income Tax. Taxpayers for social contributions on burden of employer are physical persons engaged in agricultural activity as their exclusive activity, traders with registered independent activity, legal and physical persons who are payers of income from carrying out other types of independent activity and part time independent activity. This means that contributions are paid on income and wage from full time job that income tax also applies to.

Changes of the Law define new term of wage, which represents a base for calculation of contributions. Wage is any financial or other receipt taxable in terms of the Law on Income Tax, which is paid in accordance with labor legislation. Wage comprises of income tax, contributions from the base and amount paid to an employee. In addition, base for calculation of contributions for entrepreneurs was defined, which is calculated by applying appropriate coefficient on an average wage. Corrective coefficient ranges from 0,25 (for low accumulation activities, traditional crafting) to 1,1 (for freelance independent activities). Average wage corrected by coefficient 0,25 represents lowest base for calculation of contributions and it applies only to employees in coal mines, textile, leather and shoe industry. Average wage reported by Federal Institute of Statistics is calculated as average wage paid to employee in the F BiH in the period from January to September of previous year.

Rates of social contributions were reduced as follows:

Type of contribution	Rates until 31.12.2008	Rates from 01/01/2009	
<i>From wage and other income of employee</i>			
- Pension insurance	17%	17%	
- Health insurance	13%	12,5%	
- Unemployment insurance	2%	1,5%	
<i>On paid wages on the burden of employer</i>			<i>Entrepreneur s</i>
- Pension insurance	7%	6%	23%
- Health insurance	4%	4%	16,5%
- Unemployment insurance	0,5%	0,5%	2%

¹⁰ Law on changes and amendments of the Law on Contributions, Official Gazette F BiH, No. 14, 24.03.08.

Consolidated Reports

(prepared by: Mirela Kadić, research assistant)

Notes to table 1 (BiH, Entities, Single Account – 2007)

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.

Single Account deficit is related to excessive allocation on reserves account in the amount of 10% of gross revenues. This way of reserves forming had created surplus of about 100 million KM, which were used for refund financing during 2007.

Notes to table 2 (Consolidated reports: BiH, entities, Brčko Distrikt, cantons – 2007)

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 tables 3, 4, 5, 6 and 7 (Consolidated reports: Cantons)

Consolidated report includes:

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

Notes:

*Net domestic lending = lending-repayment of borrowing

**Net domestic financing = Credits received – repayment of debts (doesn't include foreign debt)

BiH, Entities, Single Account - 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	Total
1	Current revenues	348,5	337,5	403,3	393,5	444,2	430,2	569,9	483,5	429,8	489,4	465,9	543,3	1089,3	1267,9	1483,2	1498,6	5338,9
11	Taxes	338,3	318,9	378,0	372,8	425,9	413,2	459,9	458,7	410,4	461,3	422,6	442,5	1035,2	1212,0	1329,0	1326,3	4902,5
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	438,7	957,0	1158,1	1275,3	1285,6	4676,0
	VAT	202,5	182,6	203,8	207,2	246,8	247,1	272,1	265,8	245,9	272,5	255,0	267,3	588,9	701,2	783,8	794,8	2868,6
	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	211,0	452,0	571,1	604,3	638,3	2265,7
	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	101,6	275,4	286,1	325,9	317,3	1204,7
	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	0,1	0,8	0,2	0,2	0,2	1,5
	Other	0,9	0,9	1,3	1,1	1,2	1,5	1,0	0,5	1,2	0,9	1,1	1,7	3,1	3,8	2,7	3,7	13,4
	VAT refunds	-36,9	-46,1	-59,6	-69,8	-48,0	-42,3	-46,1	-49,2	-54,2	-58,5	-59,1	-47,2	-142,6	-160,2	-149,6	-164,9	-617,2
	Custom duties	35,2	41,5	52,1	52,9	58,4	53,6	58,7	60,2	56,3	65,6	58,8	62,3	128,9	164,9	175,2	186,7	655,6
	Sales tax	0,7	1,5	0,8	1,1	0,9	0,7	0,9	1,0	1,1	1,4	1,0	20,4	2,9	2,6	3,0	22,9	31,5
	Excises	68,3	57,4	68,0	78,8	83,3	76,8	88,4	94,9	73,9	85,0	70,7	73,7	193,7	238,9	257,2	229,4	919,2
	on imports	53,7	47,5	54,2	64,7	65,5	61,3	70,3	75,3	61,9	71,1	57,3	60,9	155,4	191,5	207,5	189,3	743,7
	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	12,8	38,3	47,4	49,7	40,1	175,5
	Railroad tax	13,7	11,9	13,8	16,3	17,0	14,8	18,1	18,8	15,8	17,5	15,2	14,0	39,5	48,1	52,6	46,8	187,0
	Other	1,0	2,0	1,4	1,1	1,9	1,6	1,4	1,3	1,5	2,4	2,2	1,4	4,4	4,5	4,2	6,0	19,1
	Other refunds	-0,5	-0,4	-0,5	-1,0	-0,5	-0,7	-0,2	-0,3	-0,2	-0,4	-0,2	-0,4	-1,3	-2,1	-0,7	-0,9	-5,0
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	3,8	78,2	53,9	53,7	40,7	226,5
	Income taxes	6,2	12,6	27,5	5,3	7,3	8,7	8,6	6,2	6,0	6,1	8,2	13,3	46,3	21,3	20,9	27,6	116,1
	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	-9,5	31,9	32,6	32,8	13,1	110,5
12	Non-tax income	10,0	18,4	25,1	20,2	18,1	16,8	109,9	24,5	19,1	27,8	42,9	100,7	53,5	55,1	153,5	171,4	433,6
13	Other revenues	0,0	0,0	0,1	0,1		0,1	0,0		0,0	0,1	0,0	0,1	0,1	0,2	0,0	0,2	0,6
14	Grants	0,0		0,0	0,0	0,0	0,0	0,0		0,1	0,1	0,3	-0,2	0,0	0,0	0,1	0,2	0,3
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	0,1	0,5	0,6	0,5	0,4	2,0

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	Total
2	Current expenditures	256,1	316,7	353,6	376,2	413,7	454,3	447,2	421,6	426,6	471,9	499,0	781,4	926,4	1244,2	1295,4	1752,3	5218,4
21	Consumption expenditures	34,5	50,2	54,7	54,5	55,6	87,1	42,7	56,4	68,0	78,9	82,1	112,7	139,4	197,2	167,1	273,7	777,4
211	Wages and compensations	30,4	45,1	46,0	44,4	45,6	75,0	32,5	48,1	50,1	56,0	52,9	72,0	121,5	165,0	130,7	180,9	598,1
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	29,2	40,7	17,9	32,2	36,4	92,9	179,3
22	Grants	14,3	46,3	51,9	53,6	87,5	81,8	77,0	61,2	70,7	75,5	85,0	197,0	112,4	222,8	208,9	357,4	901,6
	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	112,2	88,9	174,6	148,5	216,5	628,5
	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	13,3	3,8	19,9	16,1	31,4	71,2
	Subsidies	2,7	6,5	10,6	8,7	8,8	10,9	9,4	12,3	22,6	19,5	18,6	71,5	19,7	28,4	44,3	109,6	202,0
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	17,6	23,5	39,1	24,7	37,9	125,2
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	165,4	21,0	67,6	93,3	240,4	422,2
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	241,9	582,8	673,1	738,7	742,5	2737,1
	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	57,2	136,5	173,3	159,8	167,8	637,5
	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	144,1	344,4	383,8	445,5	418,1	1591,8
	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	27,7	71,7	81,3	93,4	114,7	361,1
	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	12,9	30,2	34,7	39,9	41,9	146,8
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	47,7	47,3	45,1	63,7	101,0	257,2
28	Net lending*			0,0	3,0	-3,0	-0,7	-0,9		0,0	3,0	-2,8	-0,9	0,0	-0,8	-0,9	-0,7	-2,3
3	Net acquisition of nonfinancial assets	0,2	0,5	1,0	0,9	-7,9	29,0	20,0	16,3	5,3	29,0	18,3	52,7	1,8	22,0	41,7	100,0	165,5
4	Government surplus (+)/ deficit(-) (1-2-3)	92,2	20,3	48,7	16,3	38,4	-53,1	102,6	45,5	-2,1	-11,6	-51,3	-290,9	161,1	1,6	146,0	-353,8	-45,0
	o/w: SA	-11,9	-15,1	-20,4	-28,0	-4,4	2,4	-0,9	0,3	-11,4	-10,4	-12,9	-3,9	-47,4	-30,0	-11,9	-27,2	-116,6
	o/w : FBiH Budget	74,1	27,7	34,6	17,3	11,2	-51,2	88,7	27,8	-3,5	5,0	-19,3	-204,6	136,3	-22,7	113,0	-219,0	7,6
	o/w : RS Budget	30,0	7,7	34,6	27,0	31,6	-4,2	14,8	17,4	12,7	-6,2	-19,1	-82,4	72,3	54,4	45,0	-107,6	64,0
5	Net financing**	-24,80	-11,4	-10,3	-9,9	-12,6	-31,8	-15,2	-4,8	-21,8	-10,0	-20,9	10,5	-46,4	-54,3	-41,8	-20,4	-163,0

Table 1

Consolidated reports: BiH, entities, Brčko Distrikt, cantons - 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	I-XII 2007
1	Current Revenues (11+12+13+14)	365.864.031	362.542.776	435.768.003	447.033.703	453.361.419	454.660.228	566.027.370	486.275.885	443.385.334	500.283.314	480.748.580	586.256.558	1.164.174.811	1.355.055.350	1.495.688.588	1.567.288.452	5.582.207.201
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	401.230.773	439.674.547	1.030.174.925	1.178.001.982	1.255.684.355	1.281.799.762	4.745.661.025
	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	17.613.699	23.949.865	68.286.163	38.444.937	41.476.014	57.059.225	205.266.339
	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	-196.145	-1	3.624.723	-3.567.692	139.115	-196.146	0
	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	25.662.596	13.611.679	62.411.038	70.557.728	73.216.738	65.139.867	271.325.370
	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	1.603.857	1.888.117	8.550.756	6.819.404	4.541.554	5.039.251	24.950.965
	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	355.037.357	394.396.265	881.421.669	1.062.633.499	1.131.941.741	1.142.508.062	4.218.504.971
	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	1.509.408	5.828.623	5.880.577	3.114.105	4.369.194	12.249.503	25.613.379
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	72.171.034	138.545.675	125.237.675	141.964.377	234.203.036	267.927.888	769.332.977
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	1.812.789	2.104.512	7.327.406	14.170.432	6.648.657	30.560.325	5.628.441	23.602.349	66.439.773
14	Other revenues	671.681	671.669	770.203	1.250.848	808.463	2.469.355	149.616	2.467	20.672	73.180	19.367	-6.134.095	2.113.553	4.528.666	172.755	-6.041.548	773.427
2	Total expenditures (21+22+23)	243.354.545	282.079.297	306.389.895	342.953.508	384.288.512	474.323.398	398.601.483	360.880.078	404.203.817	438.024.138	498.366.047	917.827.513	831.823.737	1.201.565.418	1.163.685.378	1.854.217.698	5.051.292.230
21	Current expenditures	236.837.291	276.391.149	301.416.423	334.664.217	383.288.459	450.690.345	373.171.708	352.364.246	399.682.942	435.525.203	497.869.798	952.117.853	814.644.863	1.168.643.021	1.125.218.897	1.885.512.854	4.994.019.635
	Wages and compensations	141.996.627	142.958.829	146.967.229	153.223.458	161.011.541	201.901.321	142.478.042	152.662.051	159.827.308	168.563.689	169.685.903	213.730.364	431.922.685	516.136.320	454.967.401	551.979.956	1.955.006.362
	of which: Gross wages	118.386.178	120.883.729	122.190.534	129.004.209	133.105.630	133.030.063	123.948.427	131.303.935	134.255.228	135.671.257	137.604.300	169.121.627	361.460.440	395.139.903	389.507.589	442.397.185	1.588.505.118
	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	32.892.432	32.081.602	44.608.737	70.462.245	120.996.416	65.459.812	109.582.771	366.501.244
	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	9.329.830	11.564.054	23.433.303	29.851.255	24.664.899	30.465.829	108.415.286
	Purchases of goods and services	22.174.691	29.330.881	31.523.654	35.554.028	33.804.650	34.940.906	34.994.066	34.661.688	46.431.787	57.144.922	68.888.157	129.232.584	83.029.226	104.299.584	116.087.542	255.265.663	558.682.014
	Capital grants	61.350.280	81.653.753	108.941.037	132.842.495	167.321.984	178.845.960	187.721.343	143.606.987	172.483.246	194.920.352	235.412.136	579.893.803	251.945.071	479.010.439	503.811.575	1.010.226.291	2.244.993.376
	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	5.324.296	14.553.771	17.697.048	24.314.579	39.345.424	25.687.480	37.575.115	126.922.597
22	Other expenditures	6.826.200	6.750.553	5.057.629	5.720.201	2.425.934	25.860.117	26.746.291	7.756.375	2.134.110	-4.070.792	1.710.171	-42.269.534	18.634.382	34.006.251	36.636.776	-44.630.155	44.647.255
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	-1.213.922	7.979.193	-1.455.508	-1.083.855	1.829.705	13.334.998	12.625.340
3	Net acquisition of nonfinancial assets	1.488.321	1.331.092	2.230.063	3.162.763	-1.291.753	25.810.385	25.208.910	26.087.973	14.810.003	38.303.082	33.700.623	133.567.358	5.049.476	27.681.394	66.106.886	205.571.063	304.408.819
4	Government surplus/deficit (1-2-3)	121.021.166	79.132.386	127.148.045	100.917.432	70.364.661	-45.473.555	142.216.977	99.307.834	24.371.513	23.956.094	-51.318.090	-465.138.312	327.301.597	125.808.538	265.896.324	-492.500.309	226.506.151
5	Net financing ***	-30.358.447	-7.240.853	-8.949.968	-10.024.049	-12.707.760	-31.853.221	-14.752.193	-4.864.036	-21.212.886	-10.726.259	-22.004.267	-15.514.730	-46.549.268	-54.585.029	-40.829.115	-48.245.256	-190.208.668

Table 2

Bosnian Podrinje Canton - 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	I-XII 2007	I-XII 2006
1	Total revenues (11+12+13+14)	2.770.245	2.220.982	2.664.828	4.858.767	3.132.567	4.122.478	3.829.204	3.907.507	4.065.077	3.389.141	4.467.625	4.682.368	7.656.055	12.113.812	11.801.788	12.539.134	44.110.789	33.000.242
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	2.874.420	2.456.365	2.898.765	6.443.557	7.537.633	8.300.313	8.229.550	30.511.052	21.465.155
	Income & profit tax	36.511	32.666	44.719	63.650	28.719	17.950	23.599	27.868	35.461	37.314	18.823	33.123	113.896	110.319	86.927	89.260	400.402	270.898
	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	275.111	295.428	319.985	587.159	660.813	698.322	890.524	2.836.818	2.348.476
	Property tax	18.376	23.296	27.118	25.850	25.437	29.714	29.653	47.158	30.912	42.564	23.928	68.988	68.790	81.001	107.722	135.479	392.993	227.907
	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	20.434	21.639	15.026	58.222	148.935	100.136	57.099	364.392	1.190.533
	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	2.487.978	2.084.345	2.448.052	5.593.514	6.511.121	7.277.979	7.020.375	26.402.989	17.328.319
	Other taxes	6.465	7.650	7.860	8.284	8.640	8.521	9.396	9.564	10.266	11.019	12.202	13.591	21.975	25.445	29.226	36.812	113.457	99.022
12	Non-tax revenues	373.445	199.404	259.332	124.231	213.079	185.592	127.258	178.417	149.649	315.169	285.197	475.355	832.181	522.902	455.324	1.075.721	2.886.129	4.670.187
13	Grants	179.861	88.513	100.670	2.500.383	144.692	1.378.840	900.839	889.423	1.198.685	195.967	1.717.932	1.280.579	369.044	4.023.915	2.988.947	3.194.478	10.576.384	6.781.067
14	Other revenues	5.397	3.607	2.269	4.875	5.485	19.002	41.865	7.747	7.592	3.584	8.131	27.670	11.273	29.362	57.204	39.386	137.224	83.833
2	Total expenditures (21+22)	2.384.176	2.396.102	2.583.778	2.681.382	2.508.043	2.885.131	2.771.498	3.022.266	3.647.027	4.156.042	4.549.317	6.008.226	7.364.056	8.074.557	9.440.791	14.713.584	39.592.988	29.455.015
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	4.156.313	4.547.685	6.007.556	7.358.202	8.056.308	9.441.959	14.711.554	39.568.023	29.271.800
	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	1.568.693	1.695.358	1.616.155	3.241.206	3.775.942	4.111.911	4.880.206	16.009.265	11.685.046
	of which: Gross wages	817.323	832.593	933.316	984.739	990.776	952.831	985.965	1.002.958	1.287.937	1.308.103	1.441.081	1.332.545	2.583.233	2.928.346	3.276.860	4.081.729	12.870.167	9.388.867
	of which: Compensations	198.236	236.279	223.458	251.800	245.821	349.976	391.511	197.225	246.315	260.590	254.277	283.610	657.974	847.596	835.051	798.477	3.139.098	2.296.179
	Other taxes and contributions	100.615	100.528	113.255	117.954	117.816	116.031	123.365	122.244	159.551	163.229	165.578	168.251	314.397	351.802	405.161	497.058	1.568.418	1.127.861
	Purchases of goods and services	499.269	561.206	433.439	494.637	422.436	263.849	224.986	473.074	724.257	775.478	764.764	742.202	1.493.914	1.180.922	1.422.317	2.282.444	6.379.597	6.767.177
	Grants	766.975	656.896	878.042	828.441	712.343	1.200.602	1.042.615	1.223.860	1.229.255	1.646.334	1.917.183	3.451.266	2.301.912	2.741.385	3.495.730	7.014.783	15.553.811	9.661.103
	Interest	2.424	2.080	2.268	2.188	1.934	2.134	1.848	1.781	212	2.579	4.802	2.288	6.772	6.257	3.841	9.669	26.538	30.613
	Transfers to lower spending units	0	0	0	0	0	0	1.500	1.500	0	0	0	27.394	0	0	3.000	27.394	30.394	
22	Net lending*	-665	6.519	0	1.624	16.917	-292	-292	-376	-500	-271	1.632	670	5.854	18.249	-1.168	2.031	24.965	183.215
3	Net acquisition of nonfinancial assets	11.699	33.370	8.092	138.215	130.516	18.255	289.553	73.212	362.874	259.181	266.099	1.339.593	53.161	286.985	725.639	1.864.873	2.930.658	723.240
4	Government surplus/deficit (1-2-3)	374.370	-208.490	72.959	2.039.170	494.008	1.219.092	768.153	812.028	55.177	1.026.082	-347.791	2.665.450	238.839	3.752.270	1.635.357	-4.039.323	1.587.143	2.821.987
5	Net financing **	-14.702	-13.598	-14.356	-14.096	-13.398	-833	-13.325	0	-833	-19.115	-31.238	-18.373	-42.657	-28.328	-14.158	-68.726	-153.869	-370.570

Table 3

Posavina Canton - 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	I-XII 2007	I-XII 2006
1	Total revenues (11+12+13+14)	2.838.992	2.519.335	3.064.276	3.610.813	3.281.400	3.520.890	4.176.519	3.871.171	3.647.778	3.678.327	4.427.452	4.556.609	8.422.603	10.413.103	11.695.468	12.662.388	43.193.562	39.844.189
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	2.580.653	3.256.133	7.150.325	7.959.377	9.421.311	9.036.276	33.567.289	30.672.196
	Income & profit tax	90.539	128.286	158.393	71.692	32.067	18.700	77.551	81.425	55.565	34.136	32.081	30.399	377.218	122.460	214.541	96.616	810.836	689.662
	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	231.566	440.592	564.437	666.677	804.349	911.349	2.946.813	2.367.728
	Property tax	48.138	31.794	30.487	45.591	45.609	23.540	63.494	49.378	47.260	52.213	40.113	73.895	110.418	114.740	160.132	166.221	551.512	520.678
	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	65.515	100.323	104.223	176.194	153.504	393.516	827.437	2.919.208
	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	2.183.015	2.562.916	5.888.194	6.823.754	7.792.953	7.361.782	27.866.683	23.567.622
	Other taxes	32.398	20.257	53.179	22.004	12.969	20.579	51.896	132.407	111.529	30.421	28.363	48.007	105.834	55.552	295.832	106.791	564.008	607.298
12	Non-tax revenues	309.205	389.705	494.368	463.302	489.426	470.998	629.396	521.855	354.866	468.836	404.517	469.930	1.193.278	1.423.726	1.506.117	1.343.283	5.466.404	5.400.478
13	Grants	79.000	0	0	666.667	0	333.333	166.667	189.867	270.183	10.000	1.442.283	818.547	79.000	1.000.000	626.717	2.270.829	3.976.546	3.716.015
14	Other revenues	0	0	0	0	0	30.000	135.047	1.277	5.000	0	0	12.000	0	30.000	141.323	12.000	183.323	55.500
2	Total expenditures (21+22)	2.255.269	2.222.278	2.346.195	2.299.019	2.646.447	3.156.007	2.643.362	2.327.690	3.053.072	3.159.071	3.018.023	7.063.502	6.823.742	8.101.472	8.024.123	13.240.596	36.189.933	33.509.413
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	3.018.023	7.063.802	6.821.142	8.101.772	8.064.423	13.240.896	36.228.233	33.541.216
	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	1.445.557	1.905.156	4.128.105	4.486.708	3.900.631	4.764.200	17.279.645	15.776.967
	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	1.086.726	1.140.855	3.221.992	3.195.257	3.116.034	3.292.574	12.825.857	12.290.867
	of which: Compensations	305.749	283.736	316.628	304.307	287.899	699.245	195.745	261.958	326.894	348.494	358.831	764.301	906.113	1.291.451	784.598	1.471.626	4.453.789	3.486.100
	Other taxes and contributions	133.184	134.071	139.931	133.691	136.047	132.220	129.273	124.652	130.377	129.701	121.171	137.489	407.187	401.958	384.301	388.360	1.581.806	1.533.870
	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	688.333	1.127.759	1.274.721	1.194.004	1.418.949	2.323.761	6.211.436	6.657.318
	Grants	307.576	361.668	341.885	392.313	813.919	812.870	900.097	482.821	961.698	1.108.214	762.962	3.893.398	1.011.129	2.019.102	2.344.616	5.764.574	11.139.421	9.539.073
	Interest	0	0	0	0	0	0	15.926	0	0	0	0	0	0	0	15.926	0	15.926	33.988
	Transfers to lower spending units	0	0	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	0	-300	2.600	-300	-40.300	-300	-38.300	-31.803
3	Net acquisition of nonfinancial assets	31.500	15.850	24.668	3.690	1.530	201.438	5.749	164.378	262.141	58.031	404.293	152.893	72.018	206.658	432.268	615.217	1.326.161	4.963.003
4	Government surplus/deficit (1-2-3)	552.223	281.207	693.413	1.308.104	633.424	163.445	1.527.408	1.379.104	332.566	461.225	1.005.136	2.659.786	1.526.843	2.104.973	3.239.077	-1.193.425	5.677.468	1.371.773
5	Net financing **	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-37.886

Table 4

Tuzla Canton - 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	I-XII 2007	I-XII 2006
1	Total revenues (11+12+13+14)	28.688.805	26.719.799	33.103.292	34.773.737	35.411.526	36.206.905	39.290.910	36.972.039	36.967.504	38.163.699	36.231.426	47.296.583	88.511.896	106.392.168	113.230.452	121.691.708	429.826.224	416.755.289
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	27.900.040	33.035.204	74.669.519	85.796.007	94.581.296	92.875.387	347.922.209	339.242.859
	Income & profit tax	714.064	853.811	995.276	778.877	616.982	755.957	862.556	764.487	725.145	982.424	1.486.072	952.897	2.563.151	2.151.817	2.352.188	3.421.393	10.488.549	8.837.951
	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	3.303.316	4.939.216	7.873.242	9.594.612	9.892.994	11.704.433	39.065.282	36.623.028
	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	859.420	865.529	2.448.553	3.419.404	3.070.102	2.866.672	11.804.730	12.629.013
	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	476.761	1.050.882	3.713.086	2.741.743	2.439.970	2.061.552	10.956.352	40.704.972
	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	21.474.224	25.151.405	57.946.828	67.725.658	76.661.386	72.387.619	274.721.491	239.145.833
	Other taxes	38.133	41.287	45.240	57.325	57.720	47.727	50.891	64.519	49.246	58.195	300.248	75.275	124.660	162.772	164.656	433.718	885.806	1.302.062
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	5.348.921	6.411.749	12.426.501	12.830.244	18.420.483	15.679.160	24.187.172	71.117.060	75.132.154
13	Grants	132.070	369.898	488.156	567.365	324.503	1.219.487	691.926	803.963	1.386.094	836.361	1.009.511	1.763.017	990.123	2.111.356	2.881.984	3.608.888	9.592.351	2.278.224
14	Other revenues	5.035	13.200	3.775	32.285	21.806	10.232	16.283	30.621	41.108	38.274	910.126	71.861	22.010	64.322	88.012	1.020.260	1.194.604	102.052
2	Total expenditures (21+22)	20.857.277	22.576.020	26.538.081	30.896.287	30.563.267	33.550.557	27.548.287	26.576.181	30.430.720	33.661.142	38.663.225	59.297.432	69.971.378	95.010.111	84.555.188	131.621.799	381.158.476	345.505.167
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	38.702.971	59.336.647	70.102.895	95.126.253	84.209.236	131.515.124	380.953.506	345.708.121
	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	16.325.512	16.929.438	42.689.644	53.715.535	45.167.094	49.390.984	190.963.256	177.432.944
	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	13.128.417	13.732.545	35.822.621	40.141.819	38.540.424	40.106.278	154.611.141	143.761.203
	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	3.197.095	3.196.892	6.867.023	13.573.716	6.626.671	9.284.706	36.352.115	33.671.741
	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	1.566.969	1.621.541	4.252.703	4.788.357	4.597.533	4.758.964	18.397.557	17.831.412
	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	5.225.649	10.657.255	12.099.748	14.412.545	11.280.808	21.020.106	58.813.208	56.843.475
	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	14.746.204	29.814.309	9.568.815	21.293.895	22.229.207	54.943.845	108.035.762	88.005.271
	Interest	7.472	26.289	12.868	24.236	79.582	37.617	34.965	13.921	15.977	16.884	439.675	14.384	46.629	141.435	64.862	470.942	723.869	656.693
	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	398.962	299.721	1.445.355	774.486	869.732	930.282	4.019.855	4.938.326
22	Net lending*	-63.995	-26.849	-40.673	-36.628	-37.591	-41.923	-35.525	508.142	-126.664	185.637	-39.746	-39.215	-131.517	-116.142	345.953	106.675	204.970	-202.954
3	Net acquisition of nonfinancial assets	1.199.394	590.910	1.621.799	1.128.277	1.611.220	2.223.443	1.066.879	3.405.281	2.710.006	3.877.872	5.172.142	9.332.927	3.412.103	4.962.940	7.182.166	18.382.941	33.940.151	24.919.976
4	Government surplus/deficit (1-2-3)	6.632.134	3.552.869	4.943.412	2.749.173	3.237.039	432.905	10.675.744	6.990.576	3.826.777	624.685	-7.603.941	-21.333.777	15.128.415	6.419.117	21.493.098	-28.313.032	14.727.597	46.330.146
5	Net financing **	-17.441	-145.569	430.493	-129.081	39.272	115.590	-105.430	-112.473	90.511	-86.103	-97.494	-122.596	267.484	25.781	-127.392	-306.193	-140.320	-389.890

Table 5

Zenica Dobož Canton - 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	I-XII 2007	I-XII 2006
1	Total revenues (11+12+13+14)	21.963.948	20.050.580	22.494.542	24.204.945	27.027.735	26.994.855	31.567.222	31.772.668	26.973.183	29.712.624	28.280.161	35.803.419	64.509.070	78.227.535	90.313.072	93.796.204	326.845.881	275.165.308
11	Tax revenues	18.685.977	16.438.923	19.824.356	19.664.512	22.740.334	21.320.304	25.492.450	23.574.363	22.316.502	24.296.118	20.424.078	24.228.027	54.949.256	63.725.151	71.383.316	68.948.223	259.005.946	222.492.409
	Income & profit tax	619.574	930.077	747.120	575.611	656.128	605.968	508.173	596.285	593.403	1.227.264	796.098	866.069	2.296.772	1.837.707	1.697.861	2.889.431	8.721.771	7.494.939
	Taxes on personal income and self-employment	1.787.676	1.815.629	2.151.723	2.626.446	2.347.114	2.339.363	2.987.809	2.516.205	2.660.957	2.610.055	2.729.810	3.417.728	5.755.029	7.312.922	8.164.971	8.757.594	29.990.516	25.866.167
	Property tax	795.592	526.232	825.077	680.301	666.318	821.460	774.751	1.188.172	692.880	972.962	647.872	770.993	2.146.901	2.168.079	2.655.803	2.391.827	9.362.610	7.176.827
	Sales tax (incl.excises)(according to Regulations until 31,12,2005)	834.153	478.372	840.570	469.137	1.814.486	579.922	1.452.205	65.951	536.030	547.402	382.848	537.588	2.153.094	2.863.546	2.054.187	1.467.838	8.538.664	20.897.299
	Transfers from Single Account	14.590.835	12.628.419	15.195.654	15.231.165	17.186.138	16.901.146	19.681.977	18.806.623	17.756.286	18.563.195	15.787.060	18.525.134	42.414.908	49.318.448	56.244.887	52.875.389	200.853.632	160.273.825
	Other taxes	58.147	60.194	64.211	81.852	70.151	72.445	87.536	401.126	76.946	375.239	80.390	110.516	182.552	224.449	565.608	566.145	1.538.753	783.352
12	Non-tax revenues	3.248.235	3.602.417	2.583.678	4.536.741	4.235.220	4.924.152	5.974.629	7.669.200	4.491.661	5.026.906	5.224.127	8.649.176	9.434.329	13.696.113	18.135.490	18.900.208	60.166.141	51.741.423
13	Grants	29.736	9.240	64.436	3.692	52.180	652.591	100.142	529.104	165.020	389.600	2.627.943	2.926.216	103.413	708.463	794.266	5.943.760	7.549.901	925.216
14	Other revenues	0	0	22.072	0	0	97.809	0	0	0	0	4.013	0	22.072	97.809	0	4.013	123.894	6.260
2	Total expenditures (21+22)	15.582.742	18.468.155	19.520.619	20.089.762	19.946.937	23.211.733	21.128.541	20.636.568	19.071.983	24.479.103	20.838.467	52.638.481	53.571.517	63.248.432	60.837.093	97.956.050	275.613.092	224.801.651
21	Current expenditures	15.582.742	18.468.155	19.520.619	20.089.762	19.946.937	23.211.733	21.128.541	20.636.568	19.071.983	24.479.103	20.838.467	50.638.481	53.571.517	63.248.432	60.837.093	95.956.050	273.613.092	224.806.651
	Wages and compensations	9.149.541	10.003.874	10.460.779	10.803.952	10.870.845	13.323.994	10.144.626	10.216.181	10.922.069	11.274.922	11.148.551	20.772.858	29.614.194	34.998.791	31.282.877	43.196.332	139.092.194	107.145.270
	of which: Gross wages	7.744.414	8.454.797	8.657.755	9.061.370	9.033.763	9.180.613	8.826.892	8.716.926	9.091.871	9.183.184	9.240.084	16.638.379	24.856.966	27.275.746	26.635.689	35.061.647	113.830.048	87.892.572
	of which: Compensations	1.405.127	1.549.077	1.803.025	1.742.582	1.837.082	4.143.381	1.317.733	1.499.256	1.830.199	2.091.739	1.908.467	4.134.479	4.757.228	7.723.045	4.647.188	8.134.684	25.262.146	19.252.698
	Other taxes and contributions	915.780	1.001.232	1.020.343	1.069.999	1.071.730	1.093.699	1.039.508	1.030.553	1.075.877	1.083.511	1.099.638	1.696.332	2.937.354	3.235.429	3.145.938	3.879.481	13.198.202	10.495.320
	Purchases of goods and services	2.885.747	3.952.216	4.067.908	3.499.167	3.301.340	3.942.882	3.081.797	2.621.956	2.811.510	4.299.694	4.550.347	6.869.406	10.905.872	10.743.389	8.515.263	15.719.447	45.883.971	43.098.770
	Grants	2.081.220	2.983.549	3.769.866	4.545.610	4.511.256	4.560.262	6.562.625	6.601.616	4.128.363	7.653.095	3.627.354	20.896.740	8.834.635	13.617.129	17.292.604	32.177.188	71.921.556	59.116.927
	Interest	70.569	2.442	7.000	12.801	0	15.391	86.339	7.213	30.448	6.655	2.052	17.029	80.011	28.191	124.000	25.737	257.939	206.961
	Transfers to lower spending units	479.885	524.843	194.723	158.233	191.765	275.505	213.646	159.049	103.716	161.225	410.524	386.115	1.199.450	625.503	476.411	957.864	3.259.228	4.743.403
22	Net lending*	0	0	0	0	0	0	0	0	0	0	0	2.000.000	0	0	0	2.000.000	2.000.000	-5.000
3	Net acquisition of nonfinancial assets	788.936	409.335	570.455	1.794.514	1.950.223	1.436.382	1.969.077	1.872.264	5.239.370	4.307.785	8.433.448	-118.207	1.768.727	5.181.119	9.080.712	12.623.026	28.653.583	33.913.717
4	Government surplus/deficit (1-2-3)	5.592.269	1.173.089	2.403.468	2.320.669	5.130.575	2.346.740	8.469.603	9.263.835	2.661.829	925.736	-991.753	-16.716.854	9.168.826	9.797.984	20.395.267	-16.782.871	22.579.206	16.449.940
5	Net financing **	-24.413	-24.996	0	-24.996	-12.498	0	-23.863	7.502	-22.498	-12.498	-48.819	-12.498	-49.409	-37.493	-38.859	-73.814	-199.575	-249.304

Table 6

West Herzegovina Canton - 2007

		I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Q1	Q2	Q3	Q4	I-XII 2007	I-XII 2006
1	Total revenues (11+12+13+14)	6.477.454	5.765.405	7.116.735	7.224.114	7.975.395	6.995.099	8.657.630	8.604.687	7.135.770	8.675.787	7.318.437	9.190.927	19.359.594	22.194.609	24.398.087	25.185.151	91.137.442	83.973.153
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	6.017.592	7.161.311	16.482.567	19.596.613	20.430.019	20.544.053	77.053.252	68.019.443
	Income & profit tax	154.547	340.310	667.316	968.302	264.985	488.091	438.939	262.842	200.194	563.026	172.421	368.258	1.162.173	1.721.379	901.975	1.103.705	4.889.231	3.243.559
	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	582.304	1.002.000	1.418.001	1.928.320	1.741.151	2.168.139	7.255.612	5.283.317
	Property tax	89.257	121.735	135.363	89.426	153.403	97.486	88.248	136.973	121.588	119.919	58.906	117.909	346.355	340.315	346.808	296.733	1.330.211	1.002.384
	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	603.549	240.691	830.400	968.039	753.416	1.383.642	3.935.496	7.355.835
	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	4.492.277	5.251.375	12.089.637	14.089.622	16.074.038	15.129.521	57.382.819	49.031.170
	Other taxes	229.096	227.831	179.074	193.873	248.667	106.399	189.968	226.410	196.252	173.099	108.135	181.079	636.002	548.938	612.630	462.313	2.259.882	2.103.178
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	605.003	1.244.100	2.601.594	2.482.919	2.803.491	2.682.915	10.570.918	10.685.027
13	Grants	89.364	13.564	45.094	45.421	19.497	44.220	90.082	840.316	234.180	476.825	695.842	785.516	148.022	109.138	1.164.578	1.958.183	3.379.920	4.655.561
14	Other revenues	127.411	0	0	0	0	5.940	0	0	0	0	0	0	127.411	5.940	0	0	133.351	613.122
2	Total expenditures (21+22)	4.714.883	6.177.463	6.359.985	6.450.008	7.106.257	6.927.221	6.575.693	6.521.545	7.638.284	7.350.756	7.870.488	8.105.827	17.252.331	20.483.486	20.735.522	23.327.071	81.798.410	65.992.719
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	7.890.488	8.565.827	17.252.331	20.483.486	20.735.522	23.892.071	82.363.410	65.810.719
	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	3.612.539	3.971.961	8.634.870	10.334.309	8.803.277	10.765.337	38.537.793	31.118.515
	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	2.569.150	2.806.090	6.731.666	7.745.190	7.269.721	7.834.069	29.580.646	23.106.545
	of which: Compensations	606.759	594.608	701.836	719.692	645.616	1.223.812	340.889	554.881	637.786	722.008	1.043.389	1.165.871	1.903.204	2.589.119	1.533.556	2.931.268	8.957.147	8.011.970
	Other taxes and contributions	236.415	247.356	244.492	287.570	251.015	336.730	260.493	261.816	262.364	284.307	297.002	417.332	728.263	875.315	784.673	998.641	3.386.892	2.419.359
	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	1.654.854	382.237	1.871.279	1.991.218	4.118.336	2.921.422	10.902.256	9.191.012
	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	1.978.457	3.194.522	5.002.012	6.170.467	5.916.432	7.918.823	25.007.733	17.075.851
	Interest	27.552	30.823	68.259	57.133	54.148	53.166	54.101	47.325	56.757	31.737	50.613	89.490	126.634	164.447	158.183	171.840	621.103	2.688.827
	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	297.022	510.286	889.274	947.731	954.621	1.116.008	3.907.633	3.317.155
22	Net lending*	0	0	0	60.000	0	-60.000	0	0	0	-85.000	-20.000	-460.000	0	0	0	-565.000	-565.000	182.000
3	Net acquisition of nonfinancial assets	17.950	2.155.458	-6.878	78.455	175.977	221.229	-154.525	-44.617	204.876	138.806	395.756	1.563.450	-2.144.385	475.661	5.734	2.098.012	435.022	6.170.220
4	Government surplus/deficit (1-2-3)	1.744.621	1.743.400	763.628	695.651	693.161	-153.350	2.236.461	2.127.759	-707.389	1.186.225	-947.807	-478.351	4.251.649	1.235.462	3.656.831	-239.933	8.904.010	11.810.214
5	Net financing **	-34.952	-53.048	-111.897	-86.650	-104.962	-105.645	-68.529	-105.365	-116.580	-103.096	-105.881	-593.930	-199.897	-297.256	-290.474	-802.907	-1.590.534	185.456

Table 7