



Rialtas na hÉireann  
Government of Ireland

# End-2020 Exchequer Returns

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5<sup>th</sup> January 2021



# Exchequer position: summary

# Exchequer position – overview

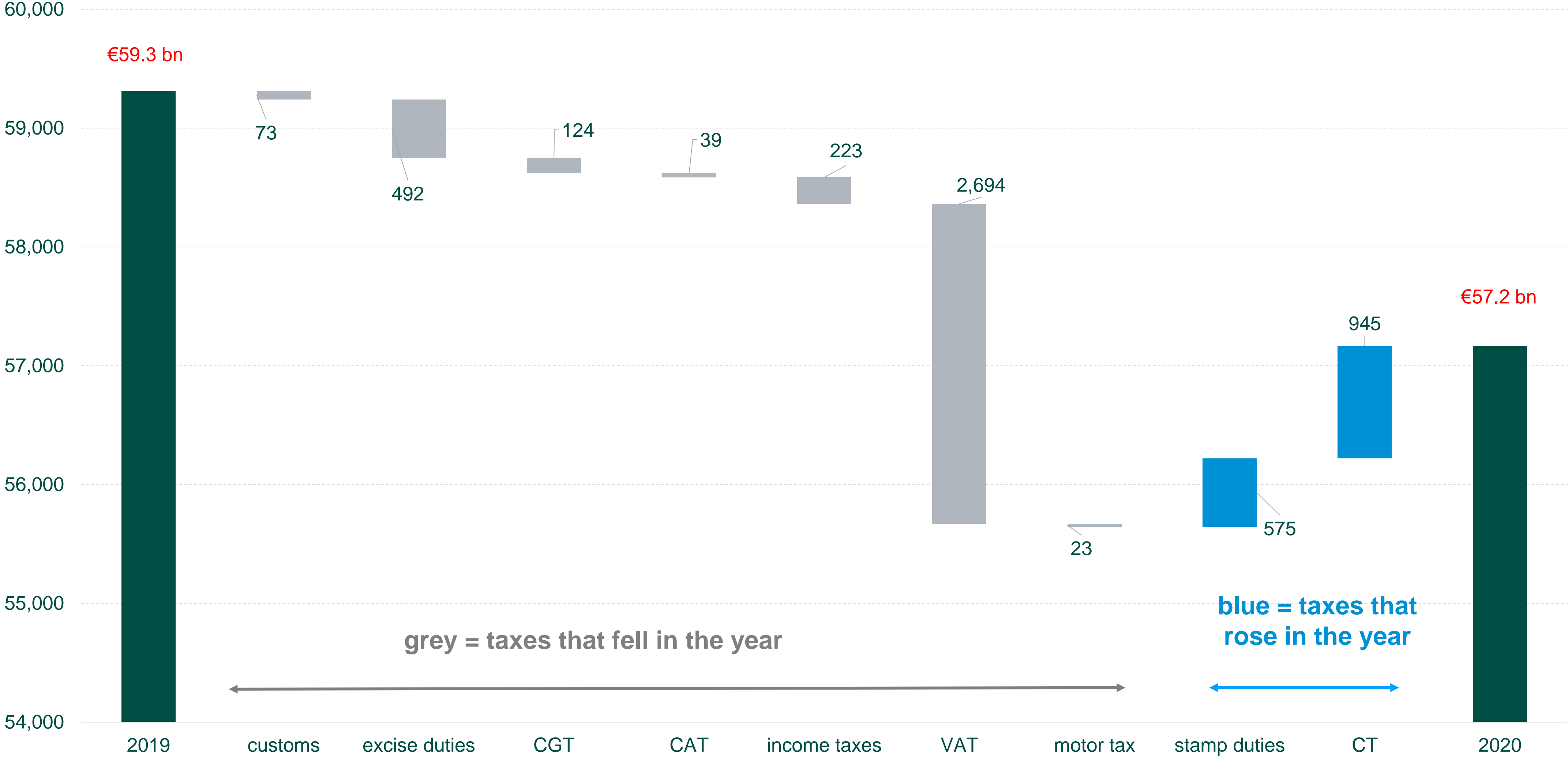


	€ million	year-on-year change, %
<b>Total revenue</b>	<b>82,465</b>	<b>6.1</b>
: tax revenue	57,165	-3.6
: non-tax revenue	7,863	53.7
of which: NAMA transfer to Exchequer	2,000	-
of which: Rainy Day Fund transfer to Exchequer	1,500	-
: appropriations-in-aid	17,437	31.4
<b>Total expenditure</b>	<b>94,781</b>	<b>23.0</b>
: current	75,637	26.0
: capital	9,649	31.0
: non-voted expenditure	9,495	-1.5
<b>Exchequer balance</b>	<b>-12,316</b>	<b>-</b>



# Revenue developments

# Contributions to annual tax change, 2020 vs. 2019, € millions



# Tax revenue performance: individual tax headings



	outturn	change vs 2019	
		€m	per cent
Income Tax	22,711	-224	-1.0
VAT	12,424	-2,694	-17.8
Corporation Tax	11,833	+945	8.7
Excise	5,448	-493	-8.3
Stamps	2,090	+575	+38.0
CGT	951	-125	-11.5
Motor Tax	939	-23	-2.4
Customs	276	-73	-20.9
CAT	494	-39	-7.3
Unallocated	-	-	-
<b>Total</b>	<b>57,165</b>	<b>-2,149</b>	<b>-3.6</b>

distribution of employment losses; self-employed = down slightly

fall in consumer spending / higher savings although some = "warehoused"

higher corporate profitability – parts of multinational sector

lower car sales, etc.

€580m receipts arising from a complex tax issue

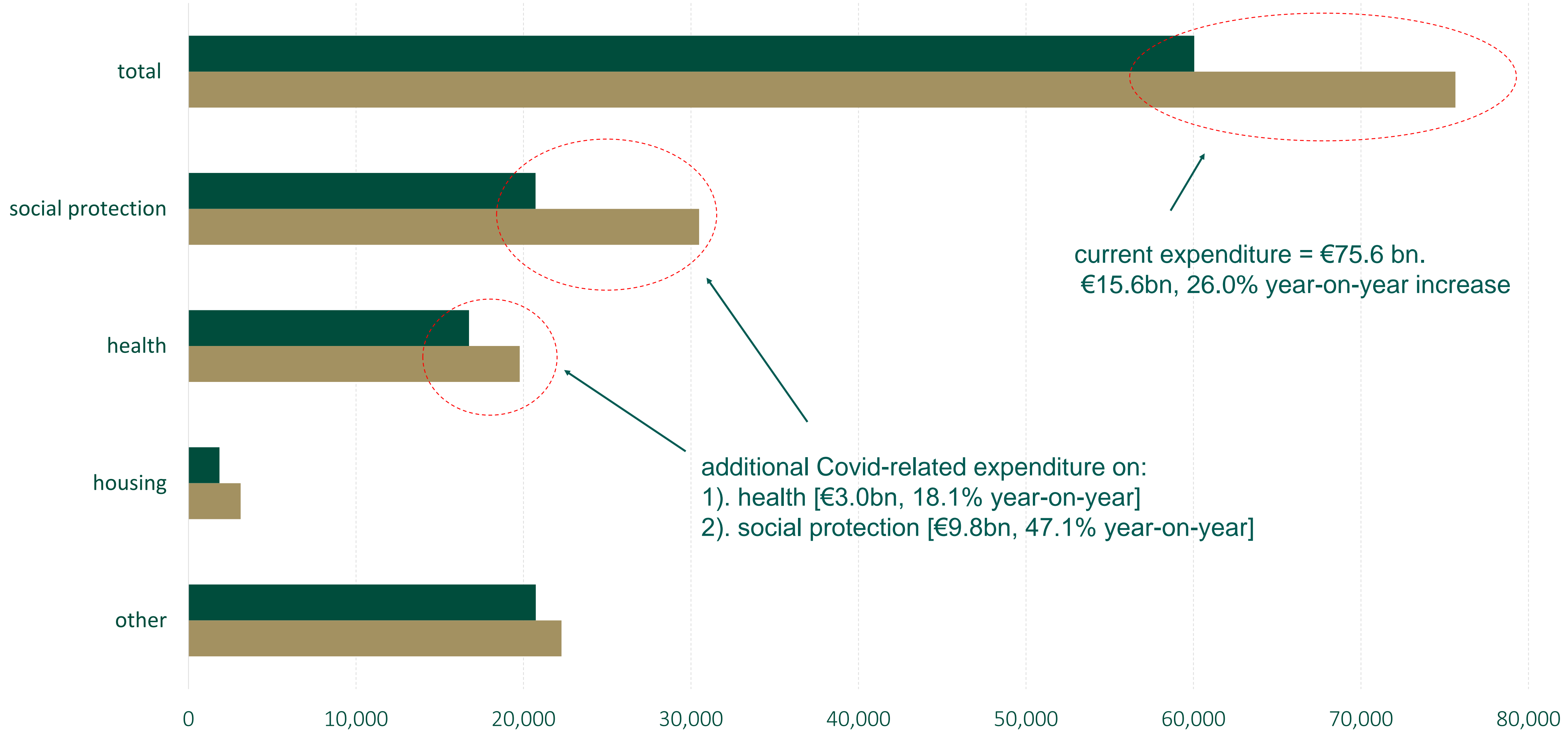


# Expenditure developments

# Voted current expenditure: 2020 vs 2019 € millions

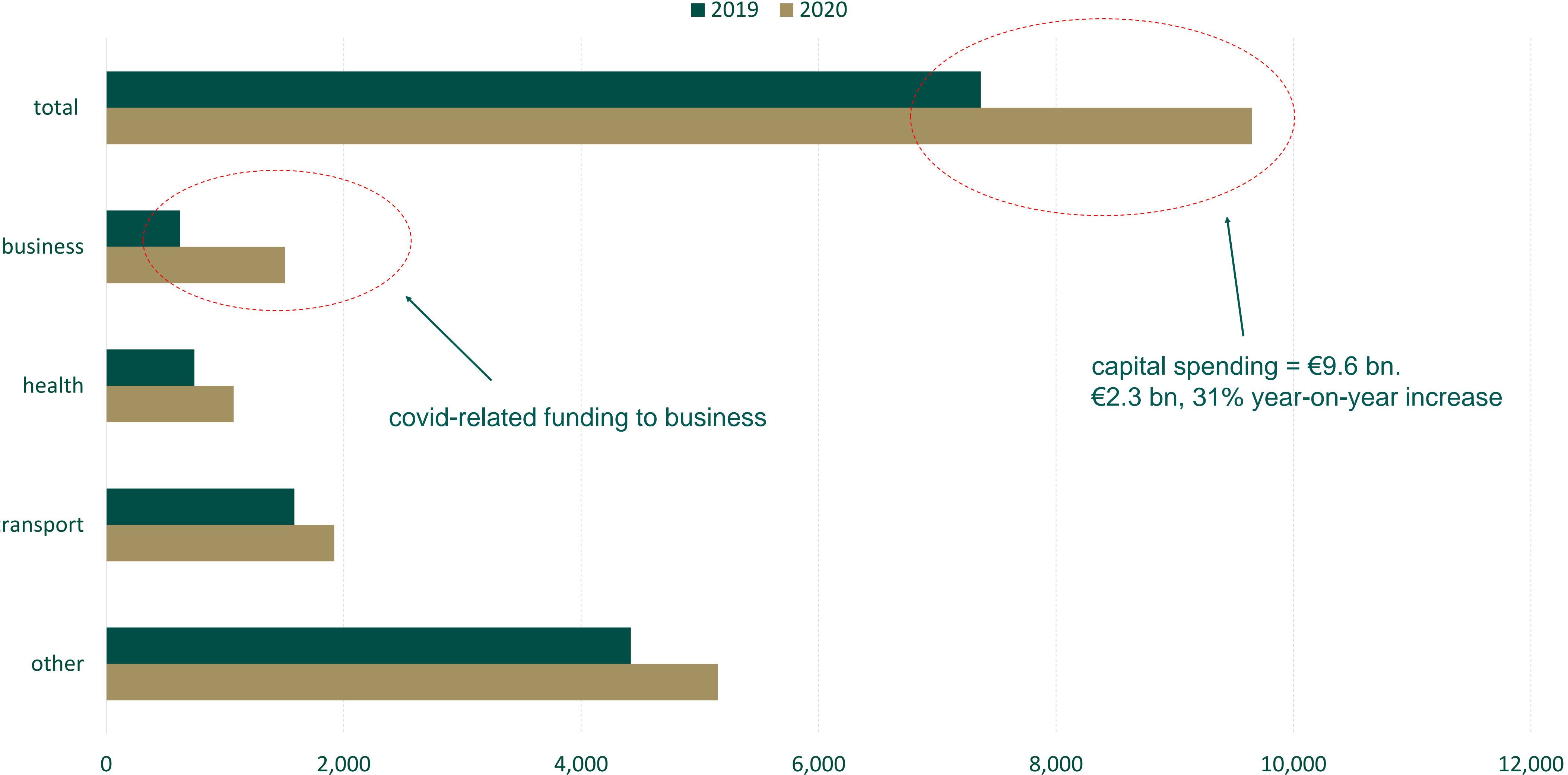


■ 2019 ■ 2020





# Voted capital expenditure: 2020 vs 2019 € millions



covid-related funding to business

capital spending = €9.6 bn.  
€2.3 bn, 31% year-on-year increase



# Conclusion

# Summary



- **2020 tax revenue = €57.2 billion**
  - annual decrease of €2.1 billion
  - VAT and Excise down €3.2 billion on 2019
  - resilience in income tax, CT
- **2020 gross voted expenditure = €85.3 bn.**
  - €17.9 billion ahead of last year
  - current = 26.0 per cent ahead of 2019
  - capital = 31.0 per cent ahead of 2019
- **Exchequer deficit of €12.3 billion at end-2020**
  - deterioration of just under €13 billion vs. surplus recorded at end-2019
  - primarily driven by increases in expenditure resulting from Covid-19
- **Estimated general government deficit of c. €19 billion**
  - around 5½ per cent of GDP
  - final figure compiled by CSO (April)