

Table 2: General Government Adjusted Budget Balance on cash basis (January 2014)

<i>in mn €</i>	January 2013	January 2014	January 2014 Estimate ¹	<i>Diff</i>	January- December 2014 Estimate ²	2014 Budget current Estimate ²
		(1)	(2)	(3) = (1)-(2)	(4)	(5)
<u>I. Government Budget and SSF</u>						
Total Revenue	606.1	606.9	579.6	27	6,421.3	6,421.3
Current revenue	605.6	602.0	578.1	24	6,321.3	6,321.3
Direct Taxes	251.4	235.3	252.1	-17	2,157.2	2,157.2
Indirect Taxes	206.8	207.7	185.6	22	2,301.7	2,301.7
of which, VAT	116.2	112.0	90.5	22	1,381.1	1,381.1
Social security contributions	102.2	89.7	90.6	-1	928.3	928.3
Non-tax revenue	45.2	69.3	49.9	19	934.1	934.1
Capital Revenue	0.0	0.0	0.0	0	0.0	0.0
Grants	0.5	5.0	1.5	3	100.0	100.0
Total Primary Expenditure	503.5	430.5	482.5	-52	6,641.3	6,641.3
Current expenditure	498.8	428.8	475.8	-47	6,366.3	6,366.3
Wages and Salaries	135.7	131.3	131.7	0	1,738.7	1,738.7
Goods and services	14.7	13.8	17.5	-4	497.4	497.4
Subsidies	25.7	24.0	29.1	-5	90.2	90.2
Social Security payments	109.6	109.7	105.9	4	1,603.5	1,603.5
Pensions	66.7	51.4	55.4	-4	685.6	685.6
Social Pensions	5.0	5.1	4.4	1	58.5	58.5
Current transfers	138.8	92.3	124.6	-32	1,597.4	1,597.4
Non-allocated	2.6	1.2	7.2	-6	95.0	95.0
Capital expenditure	4.7	1.7	6.7	-5	275.0	275.0
Primary Balance	102.7	176.4	97.1	79	-220.1	-220.1
Interest payments	41.2	31.8	33.5	-2	605.1	605.1
Government Budget and SSF (I)	61.4	144.6	63.6	81	-825.2	-825.2
<u>II. Other General Government Bodies</u>						
<i>including</i>						
Local Authorities		-11.4				
Semi-public Entities		-8.7				
Other Entities		-2.4				
Balance (II)		-22.5				
<u>III. ESA 95 adjustments</u> ³						
Balance (III)		14.4				
<u>III. General Government Adjusted Budget Balance</u>						
Balance (I+II+III)		136.5				
<u>MEMO Item:</u>						
Gross Public Debt	15,348.6	18,160.8			18,567.1	18,567.1

Notes:

¹ MoF projections as of January 2014

² MoF projections as of February 2014

³ See details at Tables 4a.-4c., ESA 95 by sub-sector

Table 3a: Central Gvt Budget Monthly Cash Data¹

	2014 data - monthly												
<i>in mn €</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	up-to-date
Total Revenue	606.9												606.9
Current revenue	602.0												602.0
Direct Taxes	235.3												235.3
Indirect Taxes	207.7												207.7
of which, VAT	112.0												112.0
Social security contributions	89.7												89.7
Non-tax revenue	69.3												69.3
Capital Revenue	0.0												0.0
Grants	5.0												5.0
Total Primary Expenditure	430.5												430.5
Current expenditure	428.8												428.8
Wages and Salaries	131.3												131.3
Goods and services	13.8												13.8
Subsidies	24.0												24.0
Social Security payments	109.7												109.7
Pensions	51.4												51.4
Social Pensions	5.1												5.1
Current transfers	92.3												92.3
Non-allocated	1.2												1.2
Capital expenditure	1.7												1.7
Primary Balance	176.4												176.4
Interest	31.8												31.8
Budget Balance	144.6												144.6

¹ Actual MoF data

Table 3a: Central Gvt Budget 1

<i>2014 data - cumulative</i>												
<i>in mn €</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Revenue	606.9											
Current revenue	602.0											
Direct Taxes	235.3											
Indirect Taxes	207.7											
of which, VAT	112.0											
Social security contributions	89.7											
Non-tax revenue	69.3											
Capital Revenue	0.0											
Grants	5.0											
Total Primary Expenditure	430.5											
Current expenditure	428.8											
Wages and Salaries	131.3											
Goods and services	13.8											
Subsidies	24.0											
Social Security payments	109.7											
Pensions	51.4											
Social Pensions	5.1											
Current transfers	92.3											
Non-allocated	1.2											
Capital expenditure	1.7											
Primary Balance	176.4											
Interest	31.8											
Budget Balance	144.6											

¹ Actual MoF data

Table 3b: Central Gvt Budget Monthly Cash Estimates²

<i>2014 estimates - monthly</i>													
<i>in mn €</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	up to Jan
Total Revenue	579.6	401.8	467.7	626.5	407.9	479.7	543.4	522.6	552.8	549.0	465.9	824.5	579.6
Current revenue	578.1	399.3	462.1	622.1	404.9	477.3	542.5	521.9	551.6	538.3	437.5	785.6	578.1
Direct Taxes	252.1	117.4	119.8	123.4	113.6	127.8	208.9	230.2	181.5	217.0	120.3	345.3	252.1
Indirect Taxes	185.6	156.7	232.6	182.0	153.8	218.6	188.1	165.7	231.3	191.8	174.3	221.2	185.6
of which, VAT	90.5	85.6	152.4	105.7	78.9	141.5	105.4	91.0	155.2	118.9	101.6	154.5	90.5
Social security contributions	90.6	80.1	66.5	79.8	84.5	65.6	84.5	78.9	60.5	81.3	78.1	77.8	90.6
Non-tax revenue	49.9	45.1	43.3	236.8	52.9	65.3	61.1	47.0	78.2	48.2	64.8	141.4	49.9
Capital Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grants	1.5	2.5	5.5	4.3	3.0	2.3	0.9	0.8	1.3	10.7	28.4	38.8	1.5
Total Primary Expenditure	482.5	477.8	518.7	493.7	497.7	557.9	529.5	472.9	536.0	540.6	554.7	979.3	482.5
Current expenditure	475.8	467.0	500.4	478.6	483.3	545.5	508.3	453.6	514.9	517.8	531.3	889.6	475.8
Wages and Salaries	131.7	136.8	137.3	136.1	137.4	137.8	138.4	135.3	134.3	136.9	136.0	240.6	131.7
Goods and services	17.5	32.7	40.3	31.6	38.5	37.0	46.3	36.6	40.2	50.2	39.7	86.9	17.5
Subsidies	29.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	10.2	29.1
Social Security payments	105.9	112.7	119.2	111.4	119.0	171.0	150.6	116.0	124.7	119.1	120.9	233.1	105.9
Pensions	55.4	47.5	46.2	45.9	43.7	46.6	46.5	50.0	83.8	61.6	67.0	91.6	55.4
Social Pensions	4.4	4.5	4.5	4.5	4.5	4.5	4.6	4.5	4.6	4.6	4.6	8.9	4.4
Current transfers	124.6	123.4	130.5	140.4	125.1	138.3	107.7	103.8	109.9	132.7	150.2	210.9	124.6
Non-allocated	7.2	4.3	17.4	3.7	10.1	5.3	9.2	2.3	12.4	7.7	7.9	7.5	7.2
Capital expenditure	6.7	10.8	18.2	15.1	14.3	12.4	21.2	19.3	21.1	22.7	23.4	89.7	6.7
Primary Balance	97.1	-76.0	-51.0	132.7	-89.8	-78.3	13.9	49.7	16.8	8.4	-88.8	-154.8	97.1
Interest	33.5	66.1	37.4	8.1	55.2	79.9	142.8	6.4	76.7	8.1	46.4	44.5	33.5
Budget Balance	63.6	-142.1	-88.4	124.6	-145.0	-158.2	-128.9	43.3	-59.9	0.3	-135.1	-199.4	63.6

² MoF projections as of January 2014

Table 3b: Central Gvt Budget 1

	2014 estimates - cumulative											
<i>in mn €</i>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Revenue	579.6	981.4	1,449.1	2,075.5	2,483.4	2,963.0	3,506.4	4,029.1	4,581.9	5,130.9	5,596.8	6,421.3
Current revenue	578.1	977.4	1,439.6	2,061.7	2,466.6	2,943.9	3,486.4	4,008.3	4,559.9	5,098.1	5,535.6	6,321.3
Direct Taxes	252.1	369.5	489.3	612.7	726.3	854.1	1,063.0	1,293.2	1,474.7	1,691.6	1,811.9	2,157.2
Indirect Taxes	185.6	342.3	574.9	756.9	910.7	1,129.4	1,317.4	1,483.1	1,714.4	1,906.2	2,080.5	2,301.7
of which, VAT	90.5	176.1	328.5	434.2	513.1	654.6	760.0	850.9	1,006.1	1,125.0	1,226.7	1,381.1
Social security contributions	90.6	170.7	237.1	317.0	401.5	467.1	551.6	630.5	691.1	772.4	850.5	928.3
Non-tax revenue	49.9	95.0	138.3	375.1	428.1	493.4	554.5	601.5	679.7	727.9	792.7	934.1
Capital Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grants	1.5	4.0	9.5	13.8	16.8	19.1	20.0	20.8	22.0	32.8	61.2	100.0
Total Primary Expenditure	482.5	960.3	1,479.0	1,972.7	2,470.4	3,028.4	3,557.9	4,030.7	4,566.8	5,107.3	5,662.0	6,641.3
Current expenditure	475.8	942.8	1,443.3	1,921.8	2,405.2	2,950.7	3,459.0	3,912.6	4,427.6	4,945.4	5,476.7	6,366.3
Wages and Salaries	131.7	268.6	405.9	542.0	679.4	817.2	955.6	1,090.9	1,225.3	1,362.2	1,498.1	1,738.7
Goods and services	17.5	50.2	90.5	122.0	160.5	197.6	243.9	280.5	320.7	370.8	410.6	497.4
Subsidies	29.1	34.2	39.3	44.4	49.4	54.5	59.6	64.7	69.8	74.9	80.0	90.2
Social Security payments	105.9	218.6	337.8	449.2	568.2	739.2	889.8	1,005.7	1,130.4	1,249.5	1,370.4	1,603.5
Pensions	55.4	102.8	149.0	194.9	238.5	285.2	331.7	381.7	465.5	527.0	594.0	685.6
Social Pensions	4.4	8.9	13.4	17.8	22.3	26.8	31.3	35.9	40.4	45.0	49.6	58.5
Current transfers	124.6	248.0	378.5	519.0	644.0	782.3	890.0	993.7	1,103.6	1,236.4	1,386.6	1,597.4
Non-allocated	7.2	11.5	28.9	32.6	42.7	48.0	57.2	59.5	71.9	79.6	87.5	95.0
Capital expenditure	6.7	17.5	35.8	50.9	65.3	77.6	98.8	118.1	139.2	161.9	185.3	275.0
Primary Balance	97.1	21.1	-30.0	102.8	13.0	-65.3	-51.4	-1.7	15.1	23.5	-65.2	-220.1
Interest	33.5	99.6	137.0	145.1	200.3	280.2	423.0	429.4	506.1	514.2	560.6	605.1
Budget Balance	63.6	-78.5	-166.9	-42.3	-187.3	-345.5	-474.4	-431.1	-491.0	-490.7	-625.8	-825.2

² MoF projections as of January 2014

2014 data - monthly

in mn €

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

Table 4a: General Government Sector - S13 (ESA 95)**I. CENTRAL GOVERNMENT sub-sector - S1311****I.a. State budget**

TOTAL REVENUE	471.0
Taxes on production and imports	200.3
Current taxes on income and wealth, etc	214.5
Social contributions	0.0
Other current resources	56.1
of which	
a. Other current resources	31.0
b. sales	25.1
Capital transfers received	0.1
TOTAL EXPENDITURE	336.4
Total current expenditure	332.9
of which	
a. Intermediate consumption	18.6
b. Compensation of employess	155.6
c. Social transfers other than in kind	41.1
d. Social transfers in kind	0.1
e. Interest	31.8
f. Subsidies	24.0
g. Other current expenditure	61.7
Total Capital Expenditure	3.5
of which	
a. Gross fixed capital formation	1.6
b. Other capital expenditure	1.9
NET LENDING (+) / NET BORROWING (-) (1a)	134.6

I.b. Semi-public entities

TOTAL REVENUE	15.8
Taxes on production and imports	0.0
Current taxes on income and wealth, etc	0.5
Social contributions	0.0
Other current resources	15.3
of which	
a. Other current resources	13.1
b. sales	2.2
Capital transfers received	0.0
TOTAL EXPENDITURE	24.5
Total current expenditure	23.9
of which	
a. Intermediate consumption	8.6
b. Compensation of employess	14.7
c. Social transfers other than in kind	0.0
d. Social transfers in kind	0.0
e. Interest	0.0
f. Subsidies	0.0
g. Other current expenditure	0.6
Total Capital Expenditure	0.6
of which	
a. Gross fixed capital formation	0.6
b. Other capital expenditure	0.0
NET LENDING (+) / NET BORROWING (-) (1b)	-8.7

in mn €	2014 data - monthly											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
I.c. Extra-budgetary Funds												
TOTAL REVENUE	0.9											
Taxes on production and imports	0.4											
Current taxes on income and wealth, etc	0.1											
Social contributions	0.0											
Other current resources	0.4											
of which												
a.Other current resources	0.0											
b.sales	0.4											
Capital transfers received	0.0											
TOTAL EXPENDITURE	3.3											
Total current expenditure	2.8											
of which												
a. Intermediate consumption	0.5											
b. Compensation of employess	0.0											
c. Social transfers other than in kind	2.0											
d. Social transfers in kind	0.0											
e. Interest	0.0											
f. Subsidies	0.0											
g. Other current expenditure	0.3											
Total Capital Expenditure	0.5											
of which												
a. Gross fixed capital formation	0.0											
b. Other capital expenditure	0.5											
NET LENDING (+) / NET BORROWING (-)	-2.4											

CENTRAL GOVERNMENT sub-sector - S1311 (Ia+Ib+Ic)

TOTAL REVENUE	474.7
Taxes on production and imports	200.7
Current taxes on income and wealth, etc	215.1
Social contributions	0.0
Other current resources	58.8
of which	0.0
a.Other current resources	31.1
b.sales	27.7
Capital transfers received	0.1
TOTAL EXPENDITURE	351.2
Total current expenditure	346.6
of which	
a. Intermediate consumption	27.7
b. Compensation of employess	170.3
c. Social transfers other than in kind	43.1
d. Social transfers in kind	0.1
e. Interest	31.8
f. Subsidies	24.0
g. Other current expenditure	49.6
Total Capital Expenditure	4.6
of which	
a. Gross fixed capital formation	2.2
b. Other capital expenditure	2.4
NET LENDING (+) / NET BORROWING (-)	123.5

<i>in mn €</i>	2014 data - monthly											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

II. LOCAL GOVERNMENT sub-sector - S1313

TOTAL REVENUE	9.4
Taxes on production and imports	1.3
Current taxes on income and wealth, etc	0.5
Social contributions	0.0
Other current resources	7.5
of which	
a. Other current resources	1.0
b. sales	6.5
Capital transfers received	0.1
TOTAL EXPENDITURE	20.8
Total current expenditure	19.4
of which	
a. Intermediate consumption	8.7
b. Compensation of employess	9.8
c. Social transfers other than in kind	0.0
d. Social transfers in kind	0.0
e. Interest	0.3
f. Subsidies	0.0
g. Other current expenditure	0.6
Total Capital Expenditure	1.4
of which	
a. Gross fixed capital formation	1.4
b. Other capital expenditure	0.0
NET LENDING (+) / NET BORROWING (-) (2)	-11.4

III. SOCIAL SECURITY FUNDS sub-sector - S1314

TOTAL REVENUE	143.1
Taxes on production and imports	0.0
Current taxes on income and wealth, etc	0.0
Social contributions	140.3
Other current resources	2.8
of which	
a. Other current resources	2.8
b. sales	0.0
Capital transfers received	0.0
TOTAL EXPENDITURE	118.7
Total current expenditure	118.7
of which	
a. Intermediate consumption	0.0
b. Compensation of employess	0.0
c. Social transfers other than in kind	116.3
d. Social transfers in kind	0.0
e. Interest	0.0
f. Subsidies	0.0
g. Other current expenditure	2.4
Total Capital Expenditure	0.0
of which	
a. Gross fixed capital formation	0.0
b. Other capital expenditure	0.0
NET LENDING (+) / NET BORROWING (-) (3)	24.4

<i>in mn €</i>	2014 data - monthly											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
GENERAL GOVERNMENT Sector - S13 (I+II+III)												
TOTAL REVENUE	625.6											
Taxes on production and imports	202.0											
Current taxes on income and wealth, etc	215.6											
Social contributions	140.3											
Other current resources	67.6											
of which												
a. Other current resources	33.4											
b. sales	34.2											
Capital transfers received	0.1											
TOTAL EXPENDITURE	489.1											
Total current expenditure	483.2											
of which												
a. Intermediate consumption	36.4											
b. Compensation of employess	180.1											
c. Social transfers other than in kind	159.4											
d. Social transfers in kind	0.1											
e. Interest	32.1											
f. Subsidies	24.0											
g. Other current expenditure	51.1											
Total Capital Expenditure	5.9											
of which												
a. Gross fixed capital formation	3.6											
b. Other capital expenditure	2.3											
NET LENDING (+) / NET BORROWING (-)	136.5											
<i>% GDP</i>	<i>0.9%</i>											
Primary balance	168.6											
<i>% GDP</i>	<i>1.1%</i>											

GDP at current market prices

Intra-governmental flows (CENTRAL GOVERNMENT)

Consolidation

D4 - Interest paid from state budget to Social Security 0.0

D7 - Current transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 13.0

D9 - Capital transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 0.0

Intra-governmental flows (GENERAL GOVERNMENT)

Consolidation

D4 - Interest paid from state budget to Social Security 0

D7 - Current transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 1.5

D9 - Capital transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 0.1

2014 data - cumulative

in mn €

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Table 4a: General Government Sector - S1**I. CENTRAL GOVERNMENT sub-sector****I.a. State budget**

TOTAL REVENUE	471.0
Taxes on production and imports	200.3
Current taxes on income and wealth, etc	214.5
Social contributions	0.0
Other current resources	56.1
of which	
a. Other current resources	31.0
b. sales	25.1
Capital transfers received	0.1
TOTAL EXPENDITURE	336.4
Total current expenditure	332.9
of which	
a. Intermediate consumption	18.6
b. Compensation of employess	155.6
c. Social transfers other than in kind	41.1
d. Social transfers in kind	0.1
e. Interest	31.8
f. Subsidies	24.0
g. Other current expenditure	61.7
Total Capital Expenditure	3.5
of which	
a. Gross fixed capital formation	1.6
b. Other capital expenditure	1.9
NET LENDING (+) / NET BORROWING (-) (1a)	134.6

I.b. Semi-public entities

TOTAL REVENUE	15.8
Taxes on production and imports	0.0
Current taxes on income and wealth, etc	0.5
Social contributions	0.0
Other current resources	15.3
of which	
a. Other current resources	13.1
b. sales	2.2
Capital transfers received	0.0
TOTAL EXPENDITURE	24.5
Total current expenditure	23.9
of which	
a. Intermediate consumption	8.6
b. Compensation of employess	14.7
c. Social transfers other than in kind	0.0
d. Social transfers in kind	0.0
e. Interest	0.0
f. Subsidies	0.0
g. Other current expenditure	0.6
Total Capital Expenditure	0.6
of which	
a. Gross fixed capital formation	0.6
b. Other capital expenditure	0.0
NET LENDING (+) / NET BORROWING (-) (1b)	-8.7

in mn €	2014 data - cumulative											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
I.c. Extra-budgetary Funds												
TOTAL REVENUE	0.9											
Taxes on production and imports	0.4											
Current taxes on income and wealth, etc	0.1											
Social contributions	0.0											
Other current resources	0.4											
of which												
a. Other current resources	0.0											
b. sales	0.4											
Capital transfers received	0.0											
TOTAL EXPENDITURE	3.3											
Total current expenditure	2.8											
of which												
a. Intermediate consumption	0.5											
b. Compensation of employess	0.0											
c. Social transfers other than in kind	2.0											
d. Social transfers in kind	0.0											
e. Interest	0.0											
f. Subsidies	0.0											
g. Other current expenditure	0.3											
Total Capital Expenditure	0.5											
of which												
a. Gross fixed capital formation	0.0											
b. Other capital expenditure	0.5											
NET LENDING (+) / NET BORROWING (-) (1c)	-2.4											

CENTRAL GOVERNMENT sub-sector -

TOTAL REVENUE	474.7
Taxes on production and imports	200.7
Current taxes on income and wealth, etc	215.1
Social contributions	0.0
Other current resources	58.8
of which	0.0
a. Other current resources	31.1
b. sales	27.7
Capital transfers received	0.1
TOTAL EXPENDITURE	351.2
Total current expenditure	346.6
of which	
a. Intermediate consumption	27.7
b. Compensation of employess	170.3
c. Social transfers other than in kind	43.1
d. Social transfers in kind	0.1
e. Interest	31.8
f. Subsidies	24.0
g. Other current expenditure	49.6
Total Capital Expenditure	4.6
of which	
a. Gross fixed capital formation	2.2
b. Other capital expenditure	2.4
NET LENDING (+) / NET BORROWING (-)	123.5

<i>in mn €</i>	2014 data - cumulative											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
II. LOCAL GOVERNMENT sub-sector - 5												
TOTAL REVENUE	9.4											
Taxes on production and imports	1.3											
Current taxes on income and wealth, etc	0.5											
Social contributions	0.0											
Other current resources	7.5											
of which												
a. Other current resources	1.0											
b. sales	6.5											
Capital transfers received	0.1											
TOTAL EXPENDITURE	20.8											
Total current expenditure	19.4											
of which												
a. Intermediate consumption	8.7											
b. Compensation of employess	9.8											
c. Social transfers other than in kind	0.0											
d. Social transfers in kind	0.0											
e. Interest	0.3											
f. Subsidies	0.0											
g. Other current expenditure	0.6											
Total Capital Expenditure	1.4											
of which												
a. Gross fixed capital formation	1.4											
b. Other capital expenditure	0.0											
NET LENDING (+) / NET BORROWING (-) (2)	-11.4											

III. SOCIAL SECURITY FUNDS sub-sect

TOTAL REVENUE	143.1											
Taxes on production and imports	0.0											
Current taxes on income and wealth, etc	0.0											
Social contributions	140.3											
Other current resources	2.8											
of which												
a. Other current resources	2.8											
b. sales	0.0											
Capital transfers received	0.0											
TOTAL EXPENDITURE	118.7											
Total current expenditure	118.7											
of which												
a. Intermediate consumption	0.0											
b. Compensation of employess	0.0											
c. Social transfers other than in kind	116.3											
d. Social transfers in kind	0.0											
e. Interest	0.0											
f. Subsidies	0.0											
g. Other current expenditure	2.4											
Total Capital Expenditure	0.0											
of which												
a. Gross fixed capital formation	0.0											
b. Other capital expenditure	0.0											
NET LENDING (+) / NET BORROWING (-) (3)	24.4											

<i>in mn €</i>	2014 data - cumulative											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
GENERAL GOVERNMENT Sector - S13												
TOTAL REVENUE	625.6											
Taxes on production and imports	202.0											
Current taxes on income and wealth, etc	215.6											
Social contributions	140.3											
Other current resources	67.6											
of which												
a. Other current resources	33.4											
b. sales	34.2											
Capital transfers received	0.1											
TOTAL EXPENDITURE	489.1											
Total current expenditure	483.2											
of which												
a. Intermediate consumption	36.4											
b. Compensation of employess	180.1											
c. Social transfers other than in kind	159.4											
d. Social transfers in kind	0.1											
e. Interest	32.1											
f. Subsidies	24.0											
g. Other current expenditure	51.1											
Total Capital Expenditure	5.9											
of which												
a. Gross fixed capital formation	3.6											
b. Other capital expenditure	2.3											
NET LENDING (+) / NET BORROWING (-)	136.5											
<i>% GDP</i>	<i>0.9%</i>											
Primary balance	168.6											
<i>% GDP</i>	<i>1.1%</i>											

GDP at current market prices

Intra-governmental flows (CENTRAL GOVERNMENT
Consolidation

D4 - Interest paid from state budget to Social Security 0

D7 - Current transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 13

D9 - Capital transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 0

Intra-governmental flows (GENERAL GOVERNMENT
Consolidation

D4 - Interest paid from state budget to Social Security 0

D7 - Current transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 1.5

D9 - Capital transfers to Local gov'nt, Semi-public entities,
Extra-budgetary Funds and Social Security Funds 0.1

2014 data - monthly

in mn €

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Table 4c. General Government - S13 (ESA 95) detailed Break-down**Net lending (EDP B.9) by sub-sector**

1. General government	136.5
2. Central government	123.5
3. State government	M
4. Local government	-11.4
5. Social security funds	24.4

General government (S13)

6. Total revenue	625.6
7. Total expenditure	489.1
8. Net lending/borrowing	136.5
9. Interest expenditure	32.1
10. Primary balance ²	168.6

Selected components of revenue

12. Total taxes (12=12a+12b+12c)	417.6
12a. Taxes on production and imports	202.0
of which	
V.A.T on products	102.7
Import Duties	1.9
Taxes on imports, excluding VAT and import duties	1.2
Excise - Tobacco	20.4
Excise - Hydrocarbon Oils	1.1
Stamp Duties	2.6
Other taxes on production	19.0
12b. Current taxes on income, wealth, etc	215.6
of which	
Income Tax-Government Employees	9.5
Income Tax-Employees Private Sector	24.5
Defence contributions	117.4
Corporation Tax	16.5
Corporation Tax-Offshore Companies	15.1
Other current taxes	3.1
12c. Capital taxes	0.0
13. Social contributions	140.3
14. Property income	17.7
15. Other⁴	50.0
16. Total revenue (=6)	625.6

Selected components of expenditure

17. Compensation of employees + inter. cons.	216.5
17a. Compensation of employees	180.1
of which	
Civil Servants	
Pensions	46.3
17b. Intermediate consumption	36.4
of which	
Intermediate consumption	15.8
Defence (Imports)	
18. Social payments (18=18a+18b)	159.5
of which	
Pensions (Social Security fund)	84.5
Unemployment (Social Security fund)	13.4
Redundancy (Redundancy Fund)	4.4
18a. Social transfers in kind supplied via market producers	0.1
18b. Social transfers other than in kind	159.4
19. Interest expenditure (=9)	32.1
20. Subsidies	24.0
21. Gross fixed capital formation	3.6
22. Other⁶	53.4
23. Total expenditure (=7)	489.1

¹Adjusted for the net flow of swap-related flows, so that TR-TE=EDP B.9.²The primary balance is calculated as (EDP B.9, item 8) plus (EDP D.41, item 9).³A plus sign means deficit-reducing one-off measures.⁴P.11+P.12+P.131+D.39+D.7+D.9 (other than D.91).⁵Including those collected by the EU and including an adjustment for uncollected taxes and⁶D.29+D4 (other than D.41)+ D.5+D.7+D.9+P.52+P.53+K.2+D.8.

Table 5a: General Government Budget

in mn €

	<i>Quarterly</i>											
	2014 data				2014 targets				<i>Diff</i>			
	q1	q2	q3	q4	q1	q2	q3	q4	q1	q2	q3	q4
TOTAL REVENUE					1,482.1	1,595.9	1,728.4	1,721.7				
Taxes on production and imports (1)					532.3	574.3	593.4	628.0				
Current taxes on income and wealth, etc (2)					411.6	303.5	555.4	514.5				
Social contributions (3)					394.9	381.3	373.4	330.3				
Other current resources (4)					142.5	336.0	205.9	248.6				
of which												
a. Other current resources *					48.8	228.9	72.5	70.8				
b. sales					93.6	107.1	133.4	177.9				
Capital transfers received					0.8	0.7	0.2	0.2				
TOTAL EXPENDITURE					1,625.0	1,747.4	1,906.2	2,164.5				
Total current expenditure					1,544.7	1,649.9	1,808.9	1,997.7				
of which												
a. Intermediate consumption					168.1	181.0	190.1	260.7				
b. Compensation of employees					547.5	554.5	579.0	724.5				
c. Social transfers other than in kind					577.4	693.1	636.4	772.9				
d. Social transfers in kind					3.6	3.0	1.8	1.7				
e. Interest					137.8	109.0	326.8	64.8				
f. Subsidies					32.1	14.0	17.8	26.2				
g. Other current expenditure					78.1	95.3	57.0	146.8				
Total Capital Expenditure					80.3	97.6	97.3	166.8				
of which												
a. Gross fixed capital formation					63.4	76.9	84.9	135.1				
b. Other capital expenditure					16.9	20.6	12.3	31.8				
General Government balance (ESA95)					-142.9	-151.6	-177.8	-442.9				
<i>% GDP</i>					-0.9	-1.0	-1.1	-2.8				
General Government primary surplus					-5.0	-42.6	148.9	-378.1				
<i>% GDP</i>					0.0	-0.3	0.9	-2.4				
<i>(assumption: dividend from the Central Bank (€180mn) received during the 2nd Quarter of 2014)</i>												
<i>* incl. property income, and current transfers</i>												
<i>GDP at current market prices</i>	15873	15873	15873	15873	15873	15873	15873	15873				

