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TABLE 1

Summary of Current and Capital Budgets 2006 to 2009

(see notes over)

		2006	2007	2008	2009
		Estimated	Post-Budget	Projection	Projection
		Outturn	Estimate		
		€m	€m	€m	€m
Current Budget					
Current Expenditure					
	Gross Voted (Departmental expenditure voted by Dail)	36,955	41,194	44,390	46,850
	Expenditure from the Social Insurance Fund	6,185	6,910	7,109	7,299
	Expenditure from the National Training Fund	356	392	401	401
	Non-voted (Central Fund) expenditure	4,207	4,425	4,406	4,609
	Gross Current Expenditure	47,703	52,921	56,306	59,159
<i>less</i>	Appropriations-in-aid (including SIF expenditure) <i>Note 2</i>	10,504	11,301	11,880	12,600
<i>less</i>	Departmental Balances <i>Note 3</i>	71	30		
	Net Current Expenditure <i>Tables 4 and 4a</i>	37,128	41,590	44,426	46,559
Current Receipts					
	Tax Revenue <i>Table 3</i>	45,452	49,075	52,635	56,265
	Non-Tax Revenue <i>Table 3</i>	567	565	594	612
	Total Current Receipts	46,019	49,640	53,229	56,877
	Current Budget Balance	8,891	8,050	8,803	10,317
Capital Budget					
Capital Expenditure					
	Gross Voted (Departmental expenditure voted by Dail)	6,732	7,608	8,463	8,880
	Non-voted (Expenditure under legislation)	818	936	917	917
	Pre-funding of future pension liabilities <i>Note 4</i>	1,447	1,616	1,741	1,861
<i>less</i>	Appropriations-in-Aid <i>Note 2</i>	101	80	82	82
	Net Capital Expenditure <i>Table 5</i>	8,896	10,080	11,039	11,575
	Capital Resources	1,859	1,483	1,477	1,513
	Capital Budget Balance	-7,036	-8,597	-9,562	-10,062
	General Contingency Provision <i>Note 5</i>			800	1,750
	Exchequer Balance <i>Note 6</i>	1,854	-546	-1,559	-1,494
	General Government Balance	3,980	2,276	1,784	1,272
	General Government Balance as a % of GDP	2.3%	1.2%	0.9%	0.6%
	<i>GDP Value (ESA 95 basis)</i>	<i>175,625</i>	<i>189,900</i>	<i>204,375</i>	<i>218,300</i>
	<i>GNP Value (ESA 95 basis)</i>	<i>148,875</i>	<i>161,550</i>	<i>174,125</i>	<i>186,075</i>

Note that figures may not add due to rounding.

Notes to Table 1

- Note 1** The Projections reflect:
- (a) the impact of the measures announced in Budget 2007;
 - (b) technical provisions under the expenditure and tax headings for possible future budgets. The level of these changes will be subject to review in light of emerging economic conditions;
 - (c) unchanged interest rates.
- Note 2** Appropriations-in-Aid are Departmental receipts which, with the approval of the Dail, may be retained by a Department or Office to offset expenses instead of being paid into the Exchequer Account of the Central Fund. Details of gross voted Departmental expenditure are contained in the Estimates for Public Services. PRSI receipts accrue to the Social Insurance Fund.
- Note 3** Departmental balances are those amounts issued from the Exchequer Account of the Central Fund for Departmental spending in one year which remain unspent at year-end and are carried forward to be used in the next year.
- Note 4** Under the terms of the National Pensions Reserve Fund Act, 2000, 1% of GNP annually is paid into the National Pensions Reserve Fund for the pre-funding of part of the future cost of social welfare and public service pensions.
- Note 5** A prudent contingency provision is made against factors outside the control of Government that may impact on the Budget but which cannot be foreseen at this stage. Examples are variability in tax buoyancy and exceptional costs arising in areas of public expenditure. While such variations could be both positive and negative, it is considered appropriate to allow in the projections for a negative net impact on the General Government Balance and Exchequer Balance.
- Note 6** The 2006 Exchequer outturn estimates are identical to the White Paper figures except for the tax revenue figure which is €2 million higher due to a change in Excise receipts as a consequence of the Budget changes at midnight on 6 December 2006. While there is a €23 million decrease in the carryover of Departmental capital expenditure permitted under the capital envelopes facility in accordance with Section 91 of the Finance Act 2004 (which affects the GGB only), the forecast outturn on voted capital is unchanged from the White Paper figure.

Table 2

EXPLANATION OF NET DIFFERENCE BETWEEN EXCHEQUER BALANCE AND GENERAL GOVERNMENT BALANCE

The Exchequer Balance is the traditional domestic budgetary aggregate which measures Central Government's net surplus or borrowing position. It is the difference between total receipts into and total expenditure out of the Exchequer Account of the Central Fund.

The General Government Balance (GGB) measures the fiscal performance of all arms of Government, i.e. Central Government, Local Authorities, Vocational Education Committees and non-commercial State sponsored bodies, as well as funds such as the Social Insurance Fund and the National Pensions Reserve Fund which are managed by government agents. It thus provides an accurate assessment of the fiscal performance of a more complete "government" sector.

The GGB does not reflect the position of commercial State sponsored bodies as these agencies are classified as being outside the General Government Sector.

The GGB is calculated in accordance with ESA95, a consistent standard developed by the EU to facilitate budgetary comparisons between EU Member States in accordance with their obligations under the Maastricht Treaty.

Details of the variation between the Exchequer Balance and the GGB are set out in the table below.

	2006 Estimated Outturn	2007 Post-Budget Estimate	2008 Projection	2009 Projection
	€m	€m	€m	€m
Exchequer Balance	1,854	-546	-1,559	-1,494
Interest adjustments (a)	170	-2	0	0
Exclude equity and loan transactions (b)	-151	67	-39	-39
Net (Borrowing)/Surplus of non-commercial State sponsored bodies	-27	-29	0	0
Adjustments for Transactions between the Exchequer and Government Departments/Offices and Extra-Budgetary Funds (c)	-337	-219	-46	-25
Impact of the National Pensions Reserve Fund (d)	1,860	2,039	2,197	2,365
Accrual Adjustments (e)	199	629	957	396
PPP/NDFA capital projects (f)	-58	-47	-66	-180
Net (Borrowing)/Surplus of Central Government	3,510	1,891	1,443	1,023
Net Surplus of the Social Insurance Fund (g)	670	584	541	450
Net (Borrowing)/Surplus of Local Government	-200	-200	-200	-200
General Government Balance	3,980	2,276	1,784	1,272
Net Difference between Exchequer Balance and GGB	2,126	2,821	3,342	2,765

Figures may not add due to rounding

- (a) This adjustment reflects the requirement, under ESA95 rules, that changes in the assets of the Capital Services Redemption Account and capital gains or losses on foreign exchange contracts, swaps, etc., should be excluded from the interest recorded for the purposes of calculating the GGB. An adjustment for interest accrued but not paid on small savings is also included.
- (b) Equity and loan transactions are excluded from the GGB on the basis that they affect the composition but not the level of assets and liabilities. Figures for 2006 are affected by a once-off accounting change in the treatment of EU agricultural payments to individuals, which under the FEOGA scheme are processed by the State on the EU's behalf.
- (c) Transfers between units within the General Government Sector do not affect the GGB.
- (d) The National Pensions Reserve Fund (established in 2001) is within the General Government Sector and transactions within the Sector do not have an impact on the GGB. These figures include the contributions paid from the Exchequer and a provision for income earned by the funds.
- (e) This adjustment is required in respect of certain transactions recorded on an accruals basis in calculating the GGB. The main adjustments are in respect of the accrual forward to 2005 of the full projected cost of the repayment of certain nursing home charges, Value Added Tax receipts, PAYE Income Tax receipts, Departmental Balances, EU Transfers, and the impact of the capital envelopes facility, which allows a carryover of up to 10% of Departmental capital spending into the following year in accordance with Section 91 of the Finance Act 2004.
- (f) This adjustment relates to the capital cost of infrastructural projects where finance may be raised through Public Private Partnerships or the National Development Finance Agency and which impact on the GGB over the period of construction of the project. The Exchequer impact of any such projects would be through annual payments from the relevant Departmental Vote over the life-cycle of the project.
- (g) Includes an adjustment for accrual of employer/employee PRSI receipts.

Table 3

Current Receipts 2006 to 2009

	2006 Estimated Outturn	2007 Post-Budget Estimate	2008 Projection	2009 Projection
	€m	€m	€m	€m
Tax Revenue				
Customs	260	285	305	320
Excise Duties (a)	5,604	6,069	6,555	6,870
Capital Gains Tax	3,100	3,345	3,605	3,855
Capital Acquisitions Tax	350	375	405	430
Stamp Duties	3,700	3,925	4,125	4,300
Income Tax	12,300	13,555	14,060	15,095
Corporation Tax	6,680	6,650	7,220	7,680
Value Added Tax	13,455	14,870	16,360	17,715
Agricultural Levies	3	1		
Tax Receipts	45,452	49,075	52,635	56,265
Non-Tax Revenue				
Central Bank - Surplus Income	111	115	115	115
Net proceeds of coin issue	30	30	30	30
National Lottery Surplus	200	200	205	205
Interest on Loans & Dividends	91	84	107	124
Other Receipts	135	136	136	138
Total Non-Tax Revenue	567	565	594	612
Total Current Receipts	46,019	49,640	53,229	56,877

- (a) The 2006 estimated outturn figure reflects an increase of €2 million on the White Paper figure which is the 2006 impact of the changes to Excise Duties made at midnight on 6 December 2006.

Table 4
Summary of Adjustments to 2007 Gross Current Estimates

Vote	2007 Pre-Budget Estimates ^(a) €000s	Adjustments in Budget 2007 €000s	2007 Revised Estimates €000s	
1	President's Establishment	3,369	3,369	
2	Department of the Taoiseach	40,724	40,724	
3	Office of the Attorney General	15,238	15,238	
4	Central Statistics Office	52,261	52,261	
5	Office of the Comptroller and Auditor General	13,467	13,467	
6	Office of the Minister for Finance	98,510	98,510	
7	Superannuation and Retired Allowances	300,000	300,000	
8	Office of the Appeals Commissioner	651	651	
9	Office of the Revenue Commissioners	439,240	439,240	
10	Office of Public Works	279,642	279,642	
11	State Laboratory	9,777	9,777	
12	Secret Service	805	805	
13	Chief State Solicitor's Office	49,895	49,895	
14	Office of the Director of Public Prosecutions	33,174	33,174	
15	Valuation Office	12,151	12,151	
16	Public Appointments Service	13,704	13,704	
17	Office of the Commission for Public Service Appointments	1,009	1,009	
18	Office of the Ombudsman	8,177	8,177	
19	Justice, Equality and Law Reform	407,891	407,891	
20	Garda Síochána	1,396,461	1,396,461	
21	Prisons	318,353	318,353	
22	Courts Service	90,452	90,452	
23	Land Registry and Registry of Deeds	38,044	38,044	
24	Charitable Donations and Bequests	466	466	
25	Environment, Heritage and Local Government	887,546	10,000	897,546
26	Education and Science	7,890,525	7,000	7,897,525
27	An Roinn Gnóthaí Pobail, Tuaithe agus Gaeltachta	348,074	2,800	350,874
28	Foreign Affairs	222,281		222,281
29	International Co-operation	728,075		728,075
30	Communications, Marine and Natural Resources	396,820		396,820
31	Agriculture and Food	1,362,576		1,362,576
32	Transport	539,386		539,386
33	National Gallery	8,766		8,766
34	Enterprise, Trade and Employment ^(b)	1,387,851	44,200	1,432,051
35	Arts, Sport and Tourism	391,234	2,000	393,234
36	Defence	791,031	100	791,131
37	Army Pensions	183,667		183,667
38	Social and Family Affairs ^(b)	13,978,633	1,321,820	15,300,453
39	Health and Children	407,907		407,907
40	Health Services Executive	13,080,622	343,400	13,424,022
41	Office of the Minister for Children	456,231		456,231
	Unallocated pensions and PPP unitary payment	37,000	-16,000	21,000
	Strategy for Science, Technology and Innovation ^(c)	14,000		14,000
	Administrative Budget Carryover		45,000	45,000
	Total Gross Voted Current Expenditure ^(b)	46,735,686	1,760,320	48,496,006
<i>less</i>	Appropriations-in-Aid ^(d)	10,673,680	627,360	11,301,040
	Total Net Voted Current Expenditure	36,062,006	1,132,960	37,194,966
<i>less</i>	Departmental balances		30,000	30,000
<i>plus</i>	Non-voted Current Expenditure (i.e. Central Fund)	4,425,015		4,425,015
	Net Current Expenditure	40,487,021	1,102,960	41,589,981

(a) As shown in the White Paper on Receipts and Expenditure.

(b) Including expenditure from the Social Insurance Fund and the National Training Fund.

(c) This funding will be allocated in the Revised Estimates Volume

(d) The appropriations-in-aid figure includes expenditure from the Social Insurance Fund and the National Training Fund on a technical basis.

Table 4a

Gross Current Expenditure Projections - 2008 and 2009

Ministerial Vote Group ^(a)	2008 Gross €000s	2009 Gross €000s
1 Agriculture and Food	1,430,984	1,499,097
2 Arts, Sport and Tourism	403,845	406,516
3 Communications, Marine and Natural Resources	420,656	437,149
4 Community, Rural and Gaeltacht Affairs	367,468	383,797
5 Defence	1,006,787	1,027,204
6 Education and Science	8,260,717	8,565,657
7 Enterprise, Trade and Employment ^(b)	1,480,935	1,510,923
8 Environment and Local Government	871,997	888,185
9 Finance Group	1,230,772	1,251,895
10 Foreign Affairs	1,069,471	1,209,312
11 Health and Children	15,297,435	15,258,378
12 Justice Group	2,408,167	2,518,961
13 Social and Family Affairs ^(b)	15,803,504	16,173,317
14 Taoiseach's Group	192,280	195,446
15 Transport	548,435	560,100
Unallocated Current Expenditure ^(c)	1,106,547	2,664,063
Total Gross Voted Current Expenditure ^(b)	51,900,000	54,550,000
<i>less</i> Appropriations-in-aid ^(b)	11,880,000	12,600,000
Total Net Voted Current Expenditure	40,020,000	41,950,000
plus Non-voted Current Expenditure (i.e. Central Fund)	4,405,658	4,609,425
Net Current Expenditure	44,425,658	46,559,425

(a) The 2008 and 2009 allocations are based on the 2007 Estimates and Budget allocations. They reflect the cost of maintaining the Existing Level of Service in these Ministerial Vote Group areas.

(b) Including expenditure from the Social Insurance Fund and the National Training Fund.

(c) These are provisional amounts which, subject to maintaining a prudent overall fiscal position, could be available for allocation in 2008 and 2009 in order to support continued funding of priority public services (Exchequer, Social Insurance Fund and National Training Fund).

Table 5

Summary of Adjustments to 2007 Gross Capital Estimates

Vote	2007 Pre-Budget Estimates (a) €000s	Adjustments in Budget 2007 €000s	2007 Revised Estimates €000s
6 Office of the Minister for Finance	10,573		10,573
9 Office of the Revenue Commissioners	11,398		11,398
10 Office of Public Works	184,000		184,000
10 Office of Public Works - Decentralisation	170,000		170,000
19 Justice, Equality and Law Reform	22,901		22,901
20 Garda Síochána	49,000		49,000
21 Prisons	36,035		36,035
22 Courts Service	39,000		39,000
23 Property Registration Authority (b)	5,000		5,000
25 Environment, Heritage and Local Government	2,013,000	10,000	2,023,000
26 Education and Science	706,600		706,600
27 An Roinn Gnóthaí Pobail, Tuaithe agus Gaeltachta	139,000		139,000
28 Foreign Affairs	25,500		25,500
29 International Co-operation	740		740
30 Communications, Marine and Natural Resources	163,741	9,000	172,741
31 Agriculture and Food	275,500	3,600	279,100
32 Transport	2,278,772		2,278,772
33 National Gallery	3,000		3,000
34 Enterprise, Trade and Employment	470,033		470,033
35 Arts, Sport and Tourism	275,000		275,000
36 Defence	30,000		30,000
38 Social and Family Affairs	19,875		19,875
39 Health and Children	20,450		20,450
40 Health Services Executive	559,550	400	559,950
41 Office of the Minister for Children	76,646		76,646
Total Gross Voted Capital Expenditure	7,585,314	23,000	7,608,314
<i>Less</i> Appropriations-in-Aid	79,978		79,978
Total Net Voted Capital Expenditure	7,505,336	23,000	7,528,336
<i>Plus</i> Non-Voted Exchequer Capital	936,139		936,139
<i>Plus</i> Pre-Funding of Future Pension Liabilities	1,615,580		1,615,580
Total Net Exchequer Capital Expenditure	10,057,055	23,000	10,080,055
Total Capital Envelope			7,872,314
<i>of which</i>			
Gross Voted Capital			7,608,314
PPP/NDFA Capital infrastructure financed by deferred Exchequer payments (c)			264,000
Additional Investment funded outside envelope			
PPP funded by user charges (d)			540,000
Total Investment (e)			8,412,314

(a) As shown in the White Paper on Receipts and Expenditure.

(b) formerly Land Registry and Registry of Deeds

(c) This represents the capital cost of projects which are financed through Public Private Partnerships (PPP)/National Development Finance Agency (NDFA).

(d) This relates to the elements of PPP projects which are financed by user charges and do not affect the General Government Balance.

(e) A further €159 million is being carried forward from 2006 and is available for investment in 2007.

Table 6

How gross current expenditure will be allocated

2007 Post-Budget	€m	€m	Percentage of Total Gross Expenditure
Service of National Debt			
Interest	1,984		3.7%
Sinking Fund	459		0.9%
Other debt management expenses	57		0.1%
		2,500	4.7%
EU Budget Contribution		1,684	3.2%
Economic Services			
Industry and Labour	1,489		2.8%
Agriculture	1,427		2.7%
Fisheries, Forestry	172		0.3%
Tourism	204		0.4%
		3,291	6.2%
Social Services			
Health	13,841		26.2%
Education	7,898		14.9%
Social Welfare	15,774		29.8%
Housing, Subsidies, etc.	527		1.0%
		38,041	71.9%
Security		3,181	6.0%
Other		4,224	8.0%
Gross Current Expenditure		52,921	100.0%

Note that figures may not add due to rounding.

TABLE 7

EXPLANATORY TABLE OF BUDGET, 2007 (a)

CURRENT BUDGET

Revenue	€m	€m	Expenditure	€m	€m
Pre-Budget Tax Revenue		49,520	Pre-Budget Voted expenditure - Estimates for the Public Services (Abridged Version)		36,062
<i>Tax changes</i>			<i>Add:</i>		
Income Tax (b):			<u>Impact of Social Inclusion Measures</u>		
<i>. personal tax changes</i>		-913	Social Welfare improvements (c)	744	
<i>. other Income Tax changes</i>		-71	Impact on Enterprise, Trade & Employment (c)	60	
VAT measures:		-213	National Childcare Strategy	0	
Stamp Duty measures		-22	Health Developments	285	1,090
Excise measures: (d)		112	<u>Impact of Non Social Inclusion Measures</u>		
Net effect on tax projections of budget changes (e)		<u>662</u>	Other Expenditure Measures	14	
			Administrative Budget and Other	29	
			Estimated Departmental Balances	-30	13
Post-Budget Tax Revenue		49,075	Post Budget Voted Expenditure		37,165
Non-Tax Revenue		565	Non-voted Current expenditure		4,425
Post-Budget Current Revenue		49,640	Post Budget Current Expenditure		41,590
CURRENT BUDGET SURPLUS					8,050
CAPITAL BUDGET					
Pre-Budget Capital Deficit				8,574	
Budget Day Capital Expenditure				23	
CAPITAL BUDGET DEFICIT					8,597
EXCHEQUER BALANCE					-546

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- (a) This table shows the effects of the implementation of the Budget day measures on the pre-Budgetary position shown in the White Paper on Receipts and Expenditure.
- (b) The full year cost of the personal income tax package in Budget 2007 is €1,262 million.
- (c) The full year cost of the social welfare package in Budget 2007, including expenditure from the Social Insurance Fund is €1,467 million.
- (d) Some of the €112 million yield relating to excise changes will be received as VAT.
- (e) The Budget Measures have an impact on the economy with changes in consumption and investment patterns leading to additional tax buoyancy.

TABLE 8

TRENDS IN THE CURRENT BUDGET BALANCE, THE EXCHEQUER BALANCE AND THE GENERAL GOVERNMENT BALANCE FROM 1987 (a)						
Year	Current Budget Balance		Exchequer Balance		General Government Balance	
	€m	% of GNP	€m	% of GNP	€m	% of GDP
1983	-1,219	-7.0	-2,230	-12.8	-	-
1984	-1,319	-7.0	-2,317	-12.2	-	-
1985	-1,630	-8.0	-2,559	-12.6	-	-
1986	-1,771	-7.9	-2,724	-12.1	-	-
1987	-1,498	-6.2	-2,268	-9.4	-2,409	-9.0
1988 (b)	-403	-1.6	-786	-3.1	-1,416	-4.9
1989	-334	-1.2	-608	-2.2	-902	-2.8
1990	-193	-0.6	-620	-1.9	-1,019	-2.8
1991 (c)	-379	-1.1	-312	-0.9	-1,076	-2.9
1992 (d)	-566	-1.6	-915	-2.6	-1,184	-3.0
1993 (e)	-481	-1.2	-880	-2.3	-1,181	-2.7
1994	19	0.0	-854	-2.0	-914	-2.0
1995 (f)	-459	-1.0	-796	-1.7	-1,090	-2.1
1996 (g)	371	0.7	-554	-1.1	-62	-0.1
1997	767	1.3	-298	-0.5	765	1.1
1998	2,649	3.9	948	1.4	1,865	2.4
1999 (h)	4,345	5.7	1,512	2.0	2,267	2.5
2000 (i)	6,967	7.8	3,177	3.6	4,556	4.4
2001 (j)	4,727	4.8	653	0.7	897	0.8
2002 (k)	5,399	5.1	93	0.1	-534	-0.4
2003	4,410	3.8	-979	-0.8	480	0.4
2004	4,410	4.5	33	0.0	2,166	1.5
2005	5,619	4.7	-499	-0.4	1,745	1.1
2006 (l)	8,891	6.0	1,854	1.2	3,980	2.3
2007 (m)	8,050	5.0	-546	-0.3	2,276	1.2

- (a) Figures are on a ESA95 basis and incorporate a consistent treatment of receipts from asset sales, thus in certain years differ from these series as previously published.
- (b) Inclusive of once-off receipts under the Tax Amnesties. Once-off receipts under the Tax Amnesties increased the tax yield by €571 million in 1988 and €302 million in 1994: PRSI inflows increased by €44 million and €6 million and Health Contributions by €14 million and €0.5 million respectively.
- (c) Inclusive of €343 million received from the flotation of Irish Life plc and €80m received from the sale of shares in Greencore.
- (d) Includes €42 million from the sale of Greencore.
- (e) Includes €89 million from the sale of Greencore and €133 million from the sale of Irish Life.
- (f) Includes €126 million from the sale of Irish Life plc.
- (g) Includes €42 million from the sale of shares in Telecom Eireann.
- (h) Includes receipts of €4,669 million from the sale of Telecom Eireann.
- (i) Includes capital repayment to the Exchequer of €127 million by the Insurance Compensation Fund and €1,487 million from the sale of Telecom Eireann.
- (j) Figures include receipts of €760 million from the sale of the ICC and TSB in 2001.
- (k) Includes €155m from the sale of ACC Bank, €20m from the sale of the INPC and €102m from the sale of Telephony Licences
- (l) Projected outturn.
- (m) Post Budget Estimate.

TABLE 9
TREND IN NATIONAL DEBT AND GENERAL GOVERNMENT DEBT

Year	National Debt		General Government Debt (a)	
	€m	% of GNP	€m	% of GDP
1983	18,274	95.8	-	-
1984	21,358	103.3	-	-
1985	23,492	106.0	-	-
1986	27,440	115.1	-	-
1987	30,085	117.6	-	-
1988	31,250	116.2	-	-
1989	31,525	106.8	-	-
1990	31,849	99.4	34,194	94.5
1991	32,223	96.0	36,004	95.6
1992	33,450	93.9	37,041	92.4
1993	36,006	93.5	41,128	95.2
1994	37,111	89.0	41,673	89.8
1995	38,358	81.6	43,061	81.0
1996	37,980	73.1	42,554	72.4
1997	38,966	65.4	43,311	63.6
1998	37,510	54.6	41,690	53.0
1999	39,851	51.7	43,543	48.1
2000	36,511	41.0	39,490	37.8
2001	36,183	37.0	41,353	35.4
2002	36,361	34.2	41,882	32.2
2003	37,610	32.1	43,273	31.1
2004	37,846	30.4	43,824	29.7
2005	38,182	28.1	44,157	27.4

(a) General Government Debt figures are in accordance with ESA 95 (European System of Integrated Economic Accounts) basis from 1990.

The General Government Debt essentially includes the cumulative gross debt of the local government sector and the non-commercial state-sponsored bodies as well as nearly all of the National Debt measured on a gross basis. It excludes Central Government liabilities to institutions classified within the General Government sector, which are included in the National Debt.

It should be noted that the National Debt is calculated net of domestic and foreign liquid assets whereas the General Government Debt is calculated on a gross basis. The debt of the commercial state bodies is excluded from both National Debt and General Government Debt.

As of 1995 inclusive the GDP and GNP figures used in calculating the ratios include FISIM (financial intermediation services indirectly measured).

The annual Finance Accounts contain a detailed breakdown of the National Debt.

TABLE 10
TREND IN SERVICE OF NATIONAL DEBT
AS % OF NET CURRENT EXPENDITURE AND
AS % OF TAX REVENUE

Year	Service of National Debt		
	€m	% of Net Current Expenditure (a)	% of Tax Revenue (b)
1983	1,849	21.8	31.1
1984	2,165	24.4	32.1
1985	2,498	25.8	35.3
1986	2,526	24.6	32.6
1987	2,689	25.4	32.6
1988	2,719	26.7	29.2
1989	2,719	26.7	28.8
1990	2,923	27.3	29.1
1991	2,967	25.8	28.0
1992	2,945	23.7	26.0
1993	2,930	21.9	23.8
1994	2,936	20.7	21.3
1995	2,972	19.5	20.7
1996	3,143	19.5	19.8
1997	3,498	19.7	19.3
1998	3,060	16.7	14.9
1999	2,800	14.2	11.9
2000	2,575	12.5	9.5
2001	2,379	9.9	8.5
2002	2,169	8.3	7.4
2003	2,277	7.9	7.1
2004	2,203	7.2	6.2
2005	2,238	6.7	5.7
2006 (c)	2,395	6.5	5.3
2007 (d)	2,500	6.0	5.1

- (a) Current expenditure is measured on a net basis as in Table 4.
- (b) PRSI receipts are not included in Tax Revenue.
- (c) Provisional Outturn.
- (d) Post-Budget Estimate.