

## PUBLIC SECTOR BUDGETARY STATISTICS 2015

(This release has been revised due to an error in the preparation of the data for dissemination)

## In 2015 the income of the Basque Administrations rose by 0.3% whilst expenditure rose by 1.6%

**VAT accounted for 37.6% of taxes, of which income tax accounted for 34.8% in 2015**

The total consolidated income of the Basque Administrations (made up of the Basque Government, the Provincial Councils and Municipal Administrations, together with their corresponding Autonomous Bodies and supra and infra-municipal Entities) rose to 16,618 million euros in 2015, which was a rise of 0.3% compared with the previous year according to Eustat data. Expenditure, which rose to 16,438 million euros, increased by 1.6%, and yet total income exceeded total expenditure by 180 million euros.

Focusing on non-financial operations, expenditure also rose more than income, with non-financial expenditure posting a 0.5% rise and non-financial income posting a 0.1% rise, and so the non-financial budgetary balance went from -35 million euros in 2014 to -102 million in 2015.

Income from financial operations rose by 3.3% to 1,531 million euros, whereas expenditure on financial operations rose by 16.8% to 1,249 million euros.

### Consolidated Liquidation of the Basque Administration. 2014-2015

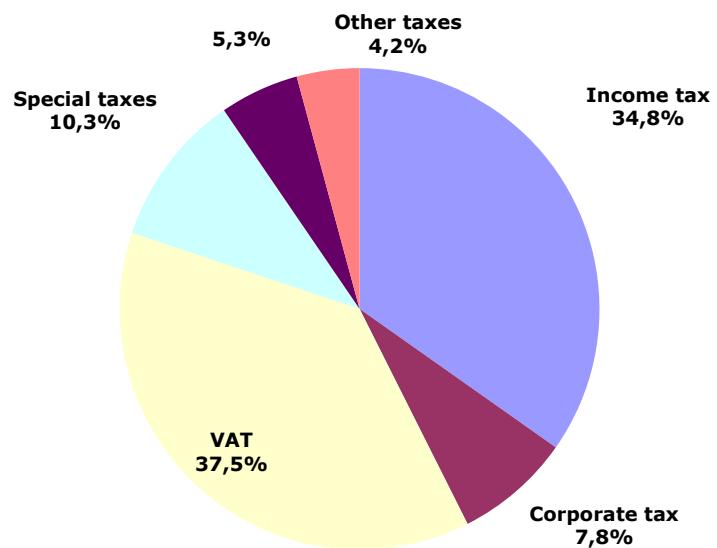
thousand euros	2014	2015	Δ%
<b>TOTAL INCOME</b>	<b>16.560.959</b>	<b>16.618.041</b>	<b>0,3%</b>
<b>Current transactions</b>	<b>14.658.236</b>	<b>14.897.509</b>	<b>1,6%</b>
-Tax revenue	13.111.861	13.310.641	<b>1,5%</b>
Income tax	4.405.555	4.626.009	<b>5,0%</b>
Corporate tax	1.189.093	1.040.446	<b>-12,5%</b>
VAT	4.943.387	4.997.576	<b>1,1%</b>
Special taxes	1.354.121	1.374.078	<b>1,5%</b>
Municipal taxes	694.869	710.464	<b>2,2%</b>
Other taxes	524.836	562.068	<b>7,1%</b>
-Other current income	1.546.375	1.586.868	<b>2,6%</b>
<b>Capital Transactions</b>	<b>419.767</b>	<b>189.365</b>	<b>-54,9%</b>
<b>Total Non-financial Transactions</b>	<b>15.078.003</b>	<b>15.086.874</b>	<b>0,1%</b>
<b>Financial transactions</b>	<b>1.482.956</b>	<b>1.531.167</b>	<b>3,3%</b>
<b>TOTAL EXPENDITURE</b>	<b>16.182.451</b>	<b>16.438.340</b>	<b>1,6%</b>
<b>Current Transactions</b>	<b>13.463.324</b>	<b>13.777.475</b>	<b>2,3%</b>
Expenditure on Personnel	3.415.613	3.500.838	<b>2,5%</b>
Current Transfers	4.570.304	4.776.155	<b>4,5%</b>
Other Current Expenditure	5.477.407	5.500.482	<b>0,4%</b>
<b>Capital Investment and Transactions</b>	<b>1.649.566</b>	<b>1.411.501</b>	<b>-14,4%</b>
<b>Total Non-financial Transactions</b>	<b>15.112.890</b>	<b>15.188.976</b>	<b>0,5%</b>
<b>Financial transactions</b>	<b>1.069.561</b>	<b>1.249.364</b>	<b>16,8%</b>
<b>BALANCE OF CURRENT TRANSACTIONS</b>	<b>1.194.912</b>	<b>1.120.034</b>	<b>-6,3%</b>
<b>NON-FINANCIAL BUDGETARY BALANCE</b>	<b>-34.887</b>	<b>-102.102</b>	<b>-</b>

Source: Eustat. Public Sector Budgetary Statistics

The growth in non-financial income was the result of the increase in current income (1.6%), which in fact accounted for nearly 90% of total income. Income from capital operations, however, posted a fall of 54.9%.

Tax revenues, which accounted 80% of total income, rose by 1.5% in 2015, with income tax standing out both in terms of volume (the second largest) and growth rate (5%). Income from VAT, which made the largest contribution, rose by 1.1% and accounted for 37.6% of total tax revenues in 2015. Special Taxes came third, accounting for 10% of tax revenues, which rose by 1.5%. Municipal Taxes and Other Taxes, albeit to a lesser degree, also posted increases, which totalled 2.2% and 7.1% respectively. The only Tax that experienced a decrease was Corporate Tax, which fell by 12.5%.

**Graph 1. Distribution of Basque Administration Tax Revenue (%). 2015**



Source: Eustat. Public Sector Budgetary Statistics

Other Current Income, 11% of total income from current operations, rose by 2.6%.

As for expenditure, it was once again current expenditure that sustained the growth experienced by non-financial expenditure, rising by 2.3%. Within expenditure, Staff Expenditure, which accounted for 21.3% of the total, rose by 2.5% Current Transfers, which represented 29.1% of total expenditure, increased by 4.5% compared with 2014, and, lastly, Other Current Expenditure rose by 0.4%.

Expenditure on Investments and Capital Transfers, however, which represented 8.6% of the total, fell by 14.4% compared with 2014, i.e. by 238 million euros.

By institution, the Basque Government posted a negative budgetary balance, which contrasts with the positive figures posted by Basque Provincial Administrations (Provincial Councils and Local Entities). Specifically, the Basque Government posted a negative balance of 509 million euros, though this figure was approximately 61 million euros higher than the 2014 figure. The three provinces maintained positive balances, though the balances for Álava and Bizkaia fell by 11.7 million euros and 153.7 million euros respectively, and the balance for Gipuzkoa rose by 37.4 million euros.

The outstanding debt of the Basque Administrations stood at 10,948.9 million euros on 31 December 2015. The new liabilities acquired in 2015 increased to 1,482.8 million, while depreciations amounted to 1,001.5 million.

The outstanding debt of the Basque Government accounted for 75.1% of total outstanding debt, followed by Bizkaia (13.0%), Gipuzkoa (6.0%) and lastly Araba/Álava for the remaining 5.8%.

### Consolidated Data of the Basque Administration. 2015

	CONSOLIDATED TOTAL	BASQUE GOV.	ARABA/ÁLAVA	BIZKAIA	GIPUZKOA	thousand euros
CURRENT INCOME	14.949.370	8.779.684	2.456.934	7.469.309	4.792.879	
CURRENT EXPENDITURE	13.829.336	8.662.277	2.272.605	6.953.769	4.490.121	
<b>BALANCE OF CURRENT TRANSACTIONS</b>	<b>1.120.034</b>	<b>117.407</b>	<b>184.329</b>	<b>515.540</b>	<b>302.758</b>	
CAPITAL INCOME	180.096	127.192	13.961	42.829	49.124	
CAPITAL EXPENDITURE	1.402.232	754.002	113.629	342.882	244.729	
<b>NON-FINANCIAL BUDGETARY BALANCE</b>	<b>-102.102</b>	<b>-509.403</b>	<b>84.661</b>	<b>215.487</b>	<b>107.153</b>	
<b>OUTSTANDING DEBT (Pending repayment 12-31-15)</b>	<b>10.948.962</b>	<b>8.227.242</b>	<b>629.764</b>	<b>1.431.247</b>	<b>660.709</b>	

Source: Eustat. Public Sector Budgetary Statistics

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