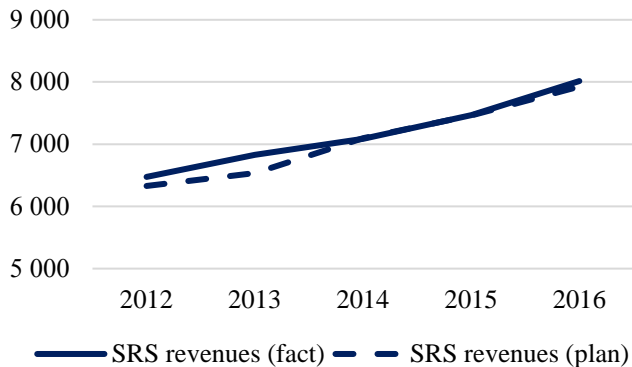




Fiskālās disciplīnas padome

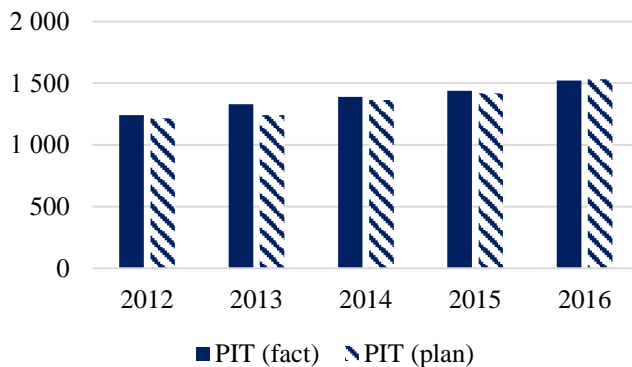
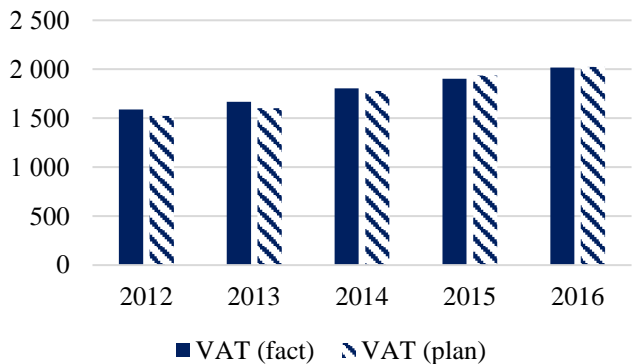
Summary of budget revenues and expenditures: Quarter III of 2017

In the last five years tax revenue forecasts have been conservative

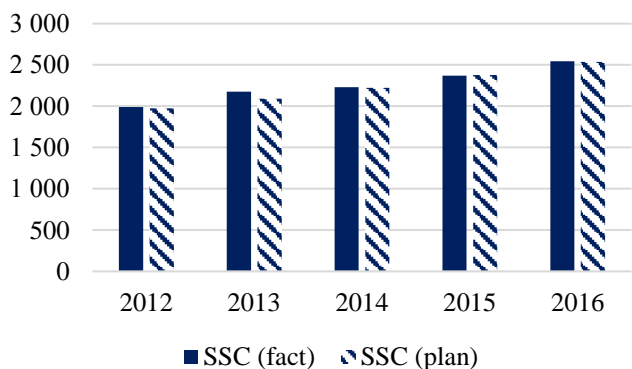


Recent experience suggests that **tax revenue forecasts are conservative**, and actual revenues are often higher than planned.

VAT, PIT and SSC revenue targets are consistently met



A similar consistency is evident with regard to the three major revenue positions – value-added tax (VAT), personal income tax (PIT) and compulsory state social security contributions (SSC). **In the last five years, revenues have been above, or close to, forecasted levels.**

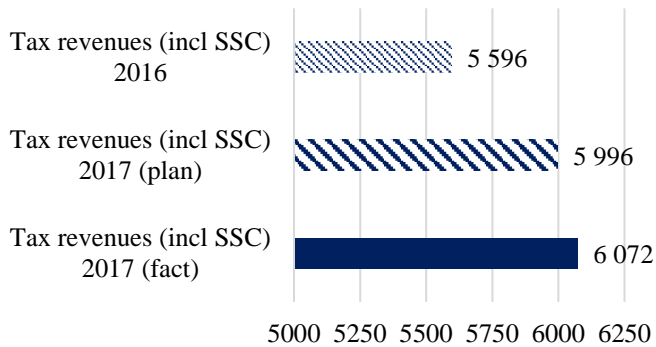




Fiskālās disciplīnas
padome

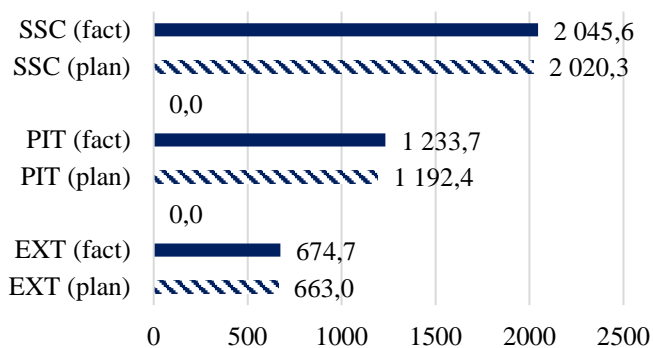
Summary of budget revenues and expenditures: Quarter III of 2017

After the first three quarters of 2017, tax revenues were higher than planned.



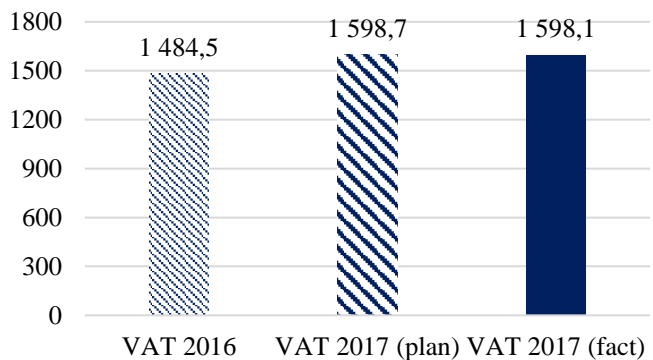
After the first three quarters of 2017, tax revenues (inc. SSC) amounted to 6.07 billion euro, which was **76 million euro more than planned and 8.5% higher than during the same period in 2016.**

Chart 1: Execution of the tax revenue plan after the first three quarters (mln. euro)



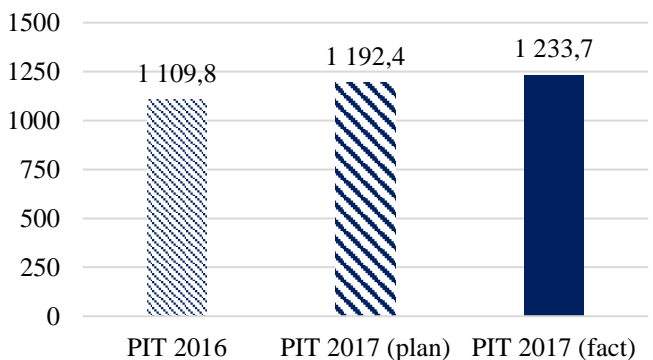
After the first three quarters of 2017, the most significant positive deviations were due to compulsory state social contributions (SSC), personal income tax (PIT) revenues and excise tax (EXT) revenues.

Chart 2: Significant deviations from the revenue plan after the first three quarters (mln. euro)



After the first three quarters of 2017, VAT revenues were higher (by 7.6%) than after the first three quarters of 2016. However, revenues were slightly lower than planned.

Chart 3: Execution of the VAT revenue plan after the first three quarters (mln. euro)



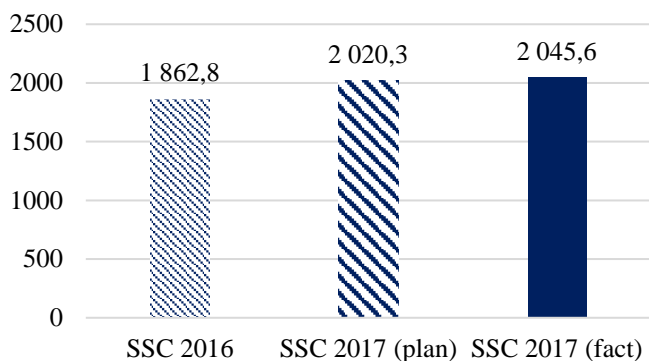
After the first three quarters of 2017, PIT revenues were higher (by 11.2%) than in 2016 and **higher than planned.**

Chart 4: Execution of the PIT revenue plan after the first three quarters (mln. euro)



Fiskālās disciplīnas padome

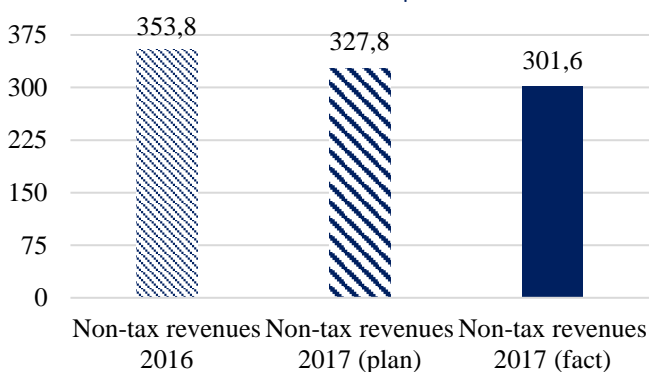
Summary of budget revenues and expenditures: Quarter III of 2017



After the first three quarters of 2017, SSC revenues were higher (by 9.8%) than in 2016 and **higher than planned**.

Chart 5: Execution of the SSC revenue plan after the first three quarters (mln. euro)

Non-tax revenues were below planned levels after the first three quarters of 2017.

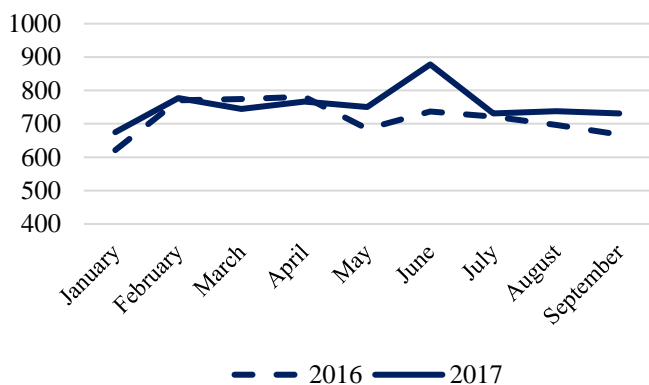


After the first three quarters of 2017, non-tax revenues amounted to 301.6 million euro, which is **lower than planned**.

Chart 6: Execution of the non-tax revenue plan after the first three quarters (mln. euro)

After the first three quarters of 2017, the consolidated government budget balance is better than in 2016.

	2016 (mln. euro)	2017 (mln. euro)	2017 (mln. euro, plan ¹)
Consolidated government budget	303.6	360.8	-301.4
Government basic budget	141.4	190.4	-366.6
Special budget	12.3	63.8	65.3
Local government budget	106.8	74.7	0
Derived public persons budget	44.2	33.0	-0.1



After the first three quarters of 2017, consolidated government budget expenditure was 6.79 billion euro, which is **higher than the same period in 2016** when expenditure amounted to 6.45 billion euro.

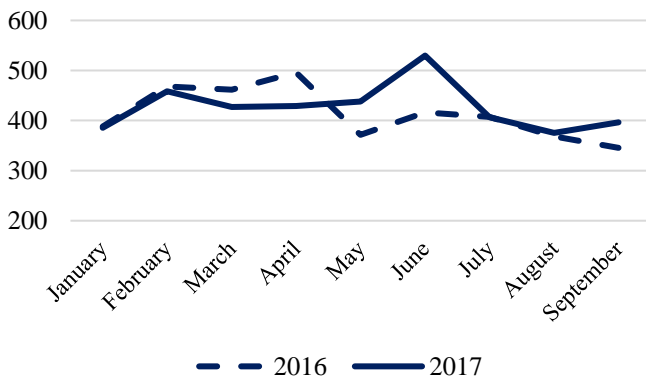
Chart 7: Consolidated government budget expenditure after the first three quarters (mln. euro)

¹ http://www.fm.gov.lv/files/valstsbudzets/FMPask_D_100217_bud2017.pdf



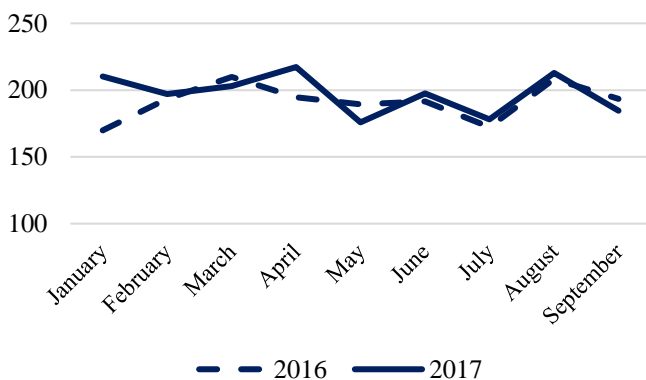
Summary of budget revenues and expenditures: Quarter III of 2017

Fiskālās disciplīnas padome



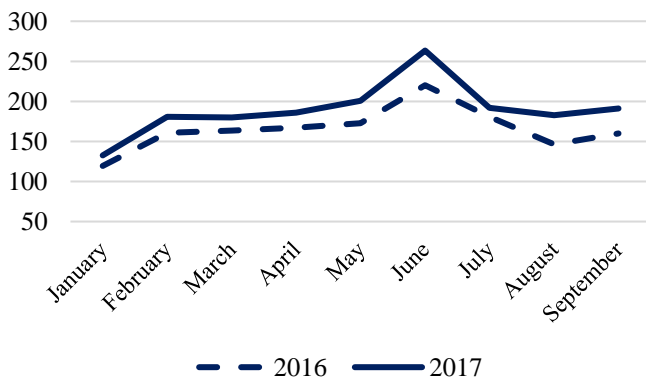
After the first three quarters of 2017, state basic budget expenditure amounted to 3.85 billion euro, which is **higher than the same period in 2016** when expenditure amounted to 3.72 billion euro.

Chart 8: State basic budget expenditure after the first three quarters (mln. euro)



After the first three quarters of 2017, special budget expenditure amounted to 1.78 billion euro, which is **higher than the same period in 2016** when expenditure amounted to 1.72 billion euro.

Chart 9: State special budget expenditure after the first three quarters (mln. euro)



After the first three quarters of 2017, local government budget expenditures amounted to 1.71 billion euro, which is **higher than the same period in 2016** when expenditures amounted to 1.49 billion euro.

Chart 10: Local government budget expenditure after the first three quarters (mln. euro)

This summary is based on the monthly publications of the [State revenue service](#) and the [Treasury](#).