

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY M.R. LE HEGARAT OF ST. HELIER
ANSWER TO BE TABLED ON MONDAY 3rd DECEMBER 2018**

Question

Will the Minister provide the following information relating to general revenues broken down by entity (e.g. Income Tax, Impôts, Dividends etc.)?

- (a) Final outturn for each of the years 2015-2017, broken down by –
- (i) actual outturn versus budgeted outturn; and
 - (ii) budgeted outturn versus forecast outturn;
- (b) Actual receipts versus budgeted receipts at Quarter 3, 2018; and
- (c) Budgeted receipts versus forecast receipts at Quarter 3, 2018.

Answer

a) See Table 1 overleaf.

b) and c)

General Revenue Income is not recognised evenly through the year and the timing of the amounts recognised can vary between years. Reporting actual recognised and forecast income against budget as at Quarter 3 does not, therefore, provide a meaningful comparison.

The full year forecast provides the best indication of the level of income expected in 2018 against the full year budget. Table 2 below provides that comparison.

Table 2 – General Revenue Income 2018

	2018		
	Budget	Forecast	Budget vs Forecast
	£'000	£'000	£'000
Income Tax	510,000	529,000	19,000
GST	88,828	90,517	1,689
Impôts	62,877	62,109	(768)
Stamp Duty	29,641	34,736	5,095
Island Rate	12,725	12,825	100
Other Income - Dividend	9,127	14,224	5,097
Other Income - Non Dividend	11,224	11,337	113
Return from Social Housing Providers	29,128	28,959	(169)
Total	753,550	783,707	30,157

Notes:

Budget – the estimates of income approved by the States Assembly in Summary Table A of the Budget Statement 2018.

Forecast – the latest forecast for 2018 as published in the Draft Budget Statement 2019.

Table 1 – General Revenue Income 2015 – 2017

‘Budget’ – the estimates of income approved by the States Assembly in Summary Table A of the Budget Statement for each year.

‘Forecast’ – the last published forecast for that year as included in the Budget Statement. E.g. the 2017 forecast was included in Figure 33 on page 70 of the Budget Statement 2018.

	2017					2016					2015				
	Budget	Forecast	Actual	Actual vs Budget	Budget vs Forecast	Budget	Forecast	Actual	Actual vs Budget	Budget vs Forecast	Budget	Forecast	Actual	Actual vs Budget	Budget vs Forecast
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Income Tax	481,000	483,000	514,930	33,930	2,000	455,000	471,000	487,964	32,964	16,000	455,000	443,000	457,583	2,583	(12,000)
GST	84,120	87,428	87,946	3,826	3,308	83,334	83,334	84,798	1,464	-	80,650	83,757	85,042	4,392	3,107
Impôts	58,049	58,420	59,998	1,949	371	57,650	56,787	58,410	760	(863)	55,649	55,942	54,146	(1,503)	293
Stamp Duty	27,783	29,055	33,283	5,500	1,272	26,137	25,394	30,305	4,168	(743)	23,838	26,946	29,032	5,194	3,108
Island Rate	12,543	12,427	12,427	(116)	(116)	12,248	12,142	12,141	(107)	(106)	12,219	12,031	11,928	(291)	(188)
Other Income - Dividend	8,703	12,332	12,323	3,620	3,629	11,498	11,149	12,568	1,070	(349)	8,503	13,260	14,023	5,520	4,757
Other Income - Non Dividend	10,151	15,726	17,927	7,776	5,575	9,727	9,710	22,760	13,033	(17)	17,200	10,846	12,506	(4,694)	(6,354)
Return from Social Housing Providers	28,337	28,380	28,417	80	43	27,821	27,785	27,856	35	(36)	29,472	27,506	27,483	(1,989)	(1,966)
Total	710,686	726,768	767,251	56,565	16,082	683,415	697,301	736,802	53,387	13,886	682,531	673,288	691,743	9,212	(9,243)

Notes:

Rounding applied