
GENERAL REVENUE ACCOUNT

— **SUMMARY**

— **SUMMARY OF EXPENDITURE ESTIMATES**

— **SUMMARY OF COMMITMENTS**

— **SUMMARY OF ESTABLISHMENT**

SUMMARY

Background

The General Revenue Account is the main operating account through which the Government's finances are controlled. The following tables summarise the estimates for 2025–26 and set these estimates in a historical context.

Movement of the Account

	Actual				Revised Estimate	Estimate
	2020–21	2021–22	2022–23	2023–24	2024–25	2025–26
	\$m	\$m	\$m	\$m	\$m	\$m
Opening Balance	668,104	464,729	384,587	249,555	141,924	148,737
Revenue	463,134	493,243	467,519	456,246	497,985	587,422
Expenditure	725,032	597,021	697,780	608,744	608,007	632,643
Deficit before Fund Transfers	(261,898)	(103,778)	(230,261)	(152,498)	(110,022)	(45,221)
Net Transfers (to)/from Funds	58,523	23,636	95,229	44,867	116,835	63,929
Surplus/(Deficit) after Fund Transfers	(203,375)	(80,142)	(135,032)	(107,631)	6,813	18,708
Closing Balance	464,729	384,587	249,555	141,924	148,737	167,445

SUMMARY

Revenue Analysis

	Actual								Revised Estimate		Estimate	
	2020-21		2021-22		2022-23		2023-24		2024-25		2025-26	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Operating Revenue												
Internal Revenue												
Earnings and profits tax	220,818	48	253,348	52	264,265	57	261,596	57	277,800	56	301,150	51
Stamp duties	89,045	19	99,677	20	69,977	15	49,112	11	58,000	12	67,585	12
Bets and sweeps tax	20,877	4	25,432	5	25,824	5	28,467	6	28,100	6	28,390	5
Air passenger departure tax	101	—	56	—	393	—	1,943	1	2,351	—	3,417	—
	330,841	71	378,513	77	360,459	77	341,118	75	366,251	74	400,542	68
Utilities, Fees and Charges	13,959	3	14,754	3	15,820	3	19,304	4	22,249	4	23,344	4
General Rates	19,044	4	19,256	4	19,100	4	28,210	6	32,433	7	36,165	6
Duties	11,852	3	12,467	2	11,982	3	10,899	2	6,808	1	6,431	1
Motor Vehicle Taxes	6,594	1	6,167	1	4,966	1	5,898	1	4,821	1	4,821	1
Other Revenue	77,015	17	59,532	12	52,657	11	43,596	10	58,446	12	112,789	19
Total Operating Revenue	459,305	99	490,689	99	464,984	99	449,025	98	491,008	99	584,092	99
Capital Revenue	3,829	1	2,554	1	2,535	1	7,221	2	6,977	1	3,330	1
Total Revenue	463,134	100	493,243	100	467,519	100	456,246	100	497,985	100	587,422	100
Transfers from Funds	84,000		35,000		100,000		50,000		117,000		71,000	
Total including Transfers from Funds	547,134		528,243		567,519		506,246		614,985		658,422	

SUMMARY

Expenditure Analysis

	Actual								Revised Estimate		Estimate	
	2020-21		2021-22		2022-23		2023-24		2024-25		2025-26	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Operating Expenditure												
Recurrent Expenditure												
Personal Emoluments	87,617	12	88,041	15	90,895	13	94,538	16	98,363	16	100,722	16
Personnel Related Expenses	52,863	7	54,943	9	58,199	8	61,627	10	65,139	11	68,706	11
Departmental Expenses	45,155	6	53,696	9	72,532	10	53,600	9	57,048	10	59,495	9
Other Charges	93,083	13	101,185	17	110,430	16	116,498	19	122,868	20	136,576	22
Subventions	188,376	26	195,336	33	207,799	30	212,842	35	219,096	36	221,248	35
Additional Commitments	—	—	—	—	—	—	—	—	—	—	1,317	—
Total Recurrent Expenditure	467,094	64	493,201	83	539,855	77	539,105	89	562,514	93	588,064	93
Non-Recurrent Expenditure	251,911	35	96,758	16	150,066	22	62,012	10	37,412	6	36,117	6
Additional Commitments	—	—	—	—	—	—	—	—	—	—	31	—
Total Non-Recurrent Expenditure	251,911	35	96,758	16	150,066	22	62,012	10	37,412	6	36,148	6
Total Operating Expenditure	719,005	99	589,959	99	689,921	99	601,117	99	599,926	99	624,212	99
Capital Expenditure												
Plant, Equipment and Works	2,935	—	3,814	1	3,996	1	4,172	1	4,403	1	5,483	1
Subventions	3,092	1	3,248	—	3,863	—	3,455	—	3,678	—	2,848	—
Additional Commitments	—	—	—	—	—	—	—	—	—	—	100	—
Total Capital Expenditure	6,027	1	7,062	1	7,859	1	7,627	1	8,081	1	8,431	1
Total Expenditure	725,032	100	597,021	100	697,780	100	608,744	100	608,007	100	632,643	100
Transfers to Funds	25,477		11,364		4,771		5,133		165		7,071	
Total including Transfers to Funds	750,509		608,385		702,551		613,877		608,172		639,714	