

EKONOMISTYRNINGSVERKET

Press Release

Substantial deficits in the Government budget

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The expenditure ceiling will be maintained this year. Next year, however, the ceiling is overshoot by SEK 5 billion, if restrictive measures are not taken. The budget balance has deteriorated compared to previous calculations, primarily due to decreasing tax revenue. The deficits this year and next year amount to SEK 49 and 72 billion respectively. The budget balance subsequently improves gradually, but a deficit persists up until 2007. Long-term expectations show serious strains on public finances as a result of the changing age distribution of the population.

The government has decided to limit the transfer of the fee to the EU for December to the Swedish National Debt Office. The motive is to secure the maintenance of the expenditure ceiling. In ESVs calculations this entails that SEK 2.5 billion is charged this year, while SEK 0.7 billion will be postponed until next year.

The budget balance shows large deficits during the years 2003–2007, which leads to a growing government debt and increased expenditure on interest payments. The deficit is largest next year. Thereafter, an economic upswing commences.

Revenue will be substantially lower than previously anticipated. It is primarily corporate and household income tax revenue that is lower. The macroeconomic development also brings about a downward pressure on revenue. The recovery of the stock market, however, affects revenue in a positive direction through increased personal and corporate tax on capital gains.

The trend of increasing sick-leave cases is now broken due to the government's measures. Total expenditure on ill health continues, however, to increase during the entire period as increasing numbers are granted disability (i.e. early retirement) and sickness benefits.

– A very large number of people are presently excluded from the work force, which leads to both higher expenditure and lower tax revenue for the government, says ESVs Director General, Yvonne Gustafsson. During the coming decade, the changed age distribution in the population will create substantial problems for the public sector economy. The expected economic strains can be prevented by accumulating a savings buffer during the coming decade.

During 2005 and 2006 the expenditure ceiling is expected to be maintained. The budgeting margin is, however, very small 2005 – less than one percent. In ESVs experience, the margin should be at least 1.5 percent at the beginning of a fiscal year in order to cover both cyclical and forecasting risks. The budgeting margin 2006 is considered to be sufficient.

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Appendix 1. Summary of forecast for the period 2002–2007
SEK Billion

	Outcome		Forecast					Diff. to 2003:2/3		Diff. to GBB			
	2002	CGB 2003	2003	2004	2005	2006	2007	2003	2004	2003	2004	2005	2006
Total expenditure	729.3	715.2	712.7	764.8	773.1	792.5	805.5	-3.1	3.7	-2.1	10.7	5.0	1.4
Expenditure areas, excl. interests	658.0	662.1	664.5	695.3	715.1	722.7	735.7	-0.1	-3.8	0.1	5.1	6.3	1.9
Interest on Central Government debt	67.3	54.5	39.4	52.7	46.6	56.8	57.1	-2.2	5.3	-2.7	5.1	-2.1	-1.4
Cash correction	-46.3	-13.4	-0.4	-4.7	-1.9	0.0	0.0	0.7	-0.7	6.0	-0.7	0.0	0.0
Net lending by National Debt Office	50.3	12.0	9.2	21.4	13.3	13.0	12.7	-1.5	3.0	-5.4	1.2	0.8	0.9
Total revenue	730.5	700.9	663.6	692.9	733.8	755.6	786.5	-14.3	-15.6	-7.2	-19.6	-20.6	-22.1
Budget balance	1.2	-14.3	-49.1	-71.8	-39.4	-36.9	-19.0	-11.2	-19.4	-5.2	-30.3	-25.6	-23.5
Old Age Pension System outside the Central Government budget	153.6	156.0	157.5	165.2	172.6	182.1	192.9	0.1	0.8	0.1	-0.4	1.2	0.4
Expenditure subject to expenditure ceiling	811.6	818.1	822.0	860.5	887.7	904.8	928.6	0.0	-3.0	0.1	4.7	7.5	2.3
Expenditure ceiling	812	819	822	856	894	931	-	0	0	0	0	0	0
Budgeting margin	0.4	0.9	0.0	-4.5	6.3	26.2	-	0.0	3.0	-0.1	-4.7	-7.5	-2.3
Total non-recurring effects	29.4		16.8	-0.3	2.1	0.7	0.9	1.5	-2.3				
Underlying balance	-28.2		-66.0	-71.6	-41.5	-37.6	-19.9	-12.7	-17.1				

CGB=Adopted Central Government Budget, 2003:2/3=Budget Forecast 2003:2/3 (ESV:s previous forecast)

GBB=The Government's forecast for 2003, proposal for 2004 and calculations for 2005–2006 in the Government Budget Bill for 2004.

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Appendix 2. Central Government Budget Expenditure 2002 and 2003 (in the budget structure for 2003)

SEK billion

Expenditure area	2002		2003				Diff. to GBB	Diff. to 2003:2/3
	Outcome	CGB	SB	GBB Forecast	Forecast			
1 The Swedish political system	7.3	7.3	0.3	7.6	7.5	-0.1	-0.1	
2 Economy and fiscal administration	8.8	9.1	0.0	9.1	9.1	-0.1	0.0	
3 Tax administration and collection	8.0	8.3	0.0	8.2	8.3	0.1	0.0	
4 Justice	24.1	24.6	0.4	24.9	25.6	0.7	0.1	
5 International co-operation	1.1	1.3	0.0	1.2	1.2	-0.1	-0.1	
6 Total defence	44.6	44.7	0.0	44.3	45.1	0.8	-0.1	
7 International development cooperation	15.7	17.1	-0.1	17.1	16.6	-0.5	-0.2	
8 Immigrants and refugees	6.7	7.1	0.4	7.6	7.8	0.2	-0.1	
9 Health care, medical care, social services	31.0	33.4	0.7	35.0	34.0	-1.0	-0.3	
10 Financial security for the sick and disabled	112.9	119.4	-0.8	121.4	121.2	-0.1	1.0	
11 Financial security in old age	33.8	52.5	0.0	51.9	51.8	-0.1	0.0	
12 Financial security for families and children	50.2	52.9	-0.5	52.2	52.3	0.1	-0.2	
13 Labour market	61.0	60.3	3.6	64.1	64.3	0.2	0.0	
14 Working Life	1.1	1.1	0.0	1.1	1.1	0.0	0.0	
15 Study support	20.7	21.6	-0.5	20.2	19.9	-0.3	0.0	
16 Education and university research	40.9	42.4	0.0	41.8	42.2	0.4	0.3	
17 Culture, media, faith communities and leisure	8.1	8.4	0.0	8.2	8.3	0.1	0.0	
18 Comm. planning, housing & construction	8.7	9.5	-0.1	9.0	8.8	-0.3	-0.1	
19 Regional balance and development	3.4	3.6	0.0	3.9	3.9	0.0	0.2	
20 General environment & nature conservation	2.9	3.4	-0.2	2.7	2.7	0.0	0.0	
21 Energy	2.3	1.7	0.0	2.0	1.9	-0.1	0.0	
22 Communications	24.4	25.9	-0.5	24.5	25.1	0.6	-0.1	
23 Agriculture and forestry, fisheries, etc.	13.9	10.5	-0.2	9.6	9.8	0.2	0.0	
24 The business sector	3.5	3.5	-0.1	3.3	3.3	0.0	0.0	
25 General grants to local government	102.3	68.5	2.5	72.5	72.5	-0.1	0.0	
26 Interest on Central Government Debt, etc.	67.3	54.5	-12.3	42.2	39.4	-2.7	-2.2	
27 Contribution to the European Community	20.6	23.7	0.0	20.8	20.2	-0.7	-0.6	
Reduction of appropriation balances	0.0	0.4	0.0	0.0	0.0	0.0	0.0	
Sum of expenditure areas	725.3	716.6	-7.4	706.6	703.9	-2.7	-2.3	
Sum of expenditure areas excl. interest payments	658.0	662.1	4.9	664.4	664.5	0.1	-0.1	
Cash correction	-46.3	-13.4	0.0	-6.4	-0.4	6.0	0.7	
Net lending by National Debt Office	50.3	12.0	0.0	14.6	9.2	-5.4	-1.5	
Total expenditure	729.3	715.2	-7.4	714.8	712.7	-2.1	-3.1	
Total revenue	730.5	700.9	0.0	670.8	663.6	-7.2	-14.3	
Budget balance	1.2	-14.3		-43.9	-49.1	-5.2	-11.2	

CGB=Adopted Central Government Budget, SB=Supplementary budget, 2003:2/3=Budget Forecast 2003:2/3 (ESV:s previous forecast)

GBB=The Government's forecast for 2003 in the Government Budget Bill for 2004

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Appendix 3. Central Government Budget Expenditure 2003–2007 (in the budget structure for 2004)
SEK billion

Expenditure area	GBB	Forecast					Diff. to GBB			Diff. to 2003:2/3
	2004	2003	2004	2005	2006	2007	2004	2005	2006	2004
1 The Swedish political system	7.9	7.5	7.8	7.8	8.3	8.2	-0.1	0.0	0.1	0.0
2 Economy and fiscal administration	9.2	9.1	9.3	9.5	9.8	10.2	0.1	0.0	0.0	-0.4
3 Tax administration and collection	8.6	8.3	8.5	8.7	8.9	9.1	0.0	0.0	0.0	0.0
4 Justice	26.4	25.6	26.5	27.1	27.7	28.3	0.1	0.3	0.4	0.3
5 International co-operation	1.3	1.2	1.2	1.2	1.2	1.2	0.0	0.0	0.0	0.0
6 Total defence	44.3	45.1	46.0	45.4	46.4	47.3	1.7	0.0	0.1	-0.8
7 International development cooperation	19.9	16.6	20.0	20.7	21.6	22.8	0.1	-0.1	-0.2	0.0
8 Immigrants and refugees	7.0	7.8	7.8	8.2	8.3	8.4	0.8	1.2	1.6	0.0
9 Health care, medical care, social services	37.7	34.0	37.4	39.4	41.0	43.0	-0.2	0.1	0.4	0.5
10 Financial security for the sick and disabled	124.0	121.2	124.1	128.9	131.4	135.6	0.1	-0.8	-3.1	-1.2
11 Financial security in old age	50.7	51.8	51.0	49.5	48.5	47.8	0.4	0.1	-0.1	-0.2
12 Financial security for families and children	53.9	52.3	54.1	56.2	57.5	58.6	0.3	0.3	0.4	-0.5
13 Labour market	62.0	64.3	64.3	63.9	61.3	62.1	2.3	5.7	4.6	-0.6
14 Working Life	1.1	1.1	1.1	1.2	1.2	1.2	0.0	0.0	0.0	0.1
15 Study support	21.9	19.9	20.9	20.6	21.1	22.1	-1.0	-1.2	-2.0	-0.1
16 Education and university research	44.0	42.2	43.8	45.8	45.0	40.8	-0.2	-0.1	0.0	0.2
17 Culture, media, faith communities and leisure	8.7	8.3	8.7	8.9	9.1	9.2	0.0	0.0	0.0	0.0
18 Comm. planning, housing & construction	8.8	8.8	8.6	8.5	8.6	8.8	-0.1	-0.6	-0.8	0.0
19 Regional balance and development	3.1	3.5	3.5	3.1	2.6	2.3	0.4	0.1	-0.4	0.0
20 General environment & nature conservation	3.8	2.7	3.5	3.7	3.8	3.8	-0.3	0.0	0.1	0.0
21 Energy	1.7	1.9	1.7	1.6	1.6	1.6	0.1	1.1	1.1	0.0
22 Communications	28.5	25.6	28.9	31.1	31.3	32.0	0.4	1.3	1.1	-0.2
23 Agriculture and forestry, fisheries, etc.	14.3	9.8	14.6	15.0	15.2	14.5	0.3	0.5	0.8	0.6
24 The business sector	3.5	3.3	3.5	3.5	3.5	3.6	0.0	-0.1	-0.1	-0.1
25 General grants to local government	73.7	72.5	73.7	79.4	81.3	86.4	0.0	0.0	0.1	-0.8
26 Interest on Central Government Debt, etc.	47.7	39.4	52.7	46.6	56.8	57.1	5.1	-2.1	-1.4	5.3
27 Contribution to the European Community	24.5	20.2	24.6	25.9	26.4	26.6	0.2	-0.1	-0.1	-0.6
Reduction of appropriation balances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.7	-1.8	0.0
Sum of expenditure areas	737.9	703.9	748.1	761.7	779.5	792.8	10.2	4.1	0.5	1.5
Sum of expenditure areas excl. interest payments	690.2	664.5	695.3	715.1	722.7	735.7	5.1	6.3	1.9	-3.8
Cash correction	-3.9	-0.4	-4.7	-1.9	0.0	0.0	-0.7	0.0	0.0	-0.7
Net lending by National Debt Office	20.2	9.2	21.4	13.3	13.0	12.7	1.2	0.8	0.9	3.0
Total expenditure	754.1	712.7	764.8	773.1	792.5	805.5	10.7	5.0	1.4	3.7
Total revenue	712.5	663.6	692.9	733.8	755.6	786.5	-19.6	-20.6	-22.1	-15.6
Budget balance	-41.6	-49.1	-71.8	-39.4	-36.9	-19.0	-30.3	-25.6	-23.5	-19.4

GBB=The Government's Bprop. proposal for 2004 and calculations for 2005–2006 in the Government Budget Bill for 2004 .

2003:2/3=Budget Forecast 2003:2/3 (ESV:s previous forecast)

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Appendix 4. Central Government Budget Revenue 2002 and 2003
SEK Billion

Revenue type/title	2002		2003		Diff. to GBB	Diff. to 2003:2/3
	Outcome	CGB	GBB Forecast	Forecast		
1000 Tax revenue, etc.	659.4	637.1	617.6	610.5	-7.1	-14.1
1100 Income taxes	65.1	59.3	38.1	28.5	-9.6	-15.4
Personal income tax	-17.2	-23.5	-33.5	-38.1	-4.6	-4.6
Corporate income tax	76.5	77.6	66.6	61.4	-5.2	-10.8
Other income taxes	5.8	5.2	5.0	5.2	0.2	0.0
1200 Social security contributions	249.8	260.0	256.8	259.6	2.8	-0.1
1300 Taxes on property	40.2	36.1	36.1	36.1	0.0	-0.2
Real estate tax	23.3	21.2	21.2	21.2	0.0	0.0
1400 Taxes on goods and services	290.1	300.7	300.9	298.6	-2.2	-3.3
Value-added tax	198.3	207.2	206.9	205.0	-2.0	-2.5
Tobacco tax	8.4	8.2	8.2	8.3	0.1	-0.2
Tax on spirits	11.1	10.0	10.8	11.0	0.2	0.0
Energy tax	56.5	58.8	58.4	58.5	0.1	-0.5
Road tax	8.2	8.0	8.4	8.2	-0.2	0.0
Import duty	3.5	3.7	3.6	3.5	-0.1	0.0
Other taxes on goods and services	4.2	4.7	4.5	4.2	-0.2	-0.2
1500 Equalisation fees	23.7	-7.6	-2.3	-2.0	0.3	0.4
1600 Cash-difference account1	-4.2	-4.7	-3.1	-1.8	1.3	5.4
1700 Tax reductions	-5.4	-6.7	-8.9	-8.5	0.4	-0.9
2000 Central Government activities	49.1	28.5	29.5	29.1	-0.4	-0.1
Revenue from government shares	4.2	4.1	4.5	4.4	-0.1	0.0
3000 Revenue from the sale of property	0.1	15.0	0.1	0.1	0.0	0.0
4000 Loans repaid	2.7	2.3	2.4	2.5	0.0	0.0
5000 Computed revenue	9.9	6.3	9.6	9.7	0.1	0.0
6000 Contributions, etc. from the EU	9.3	11.6	11.6	11.7	0.1	-0.1
Total revenue	730.5	700.9	670.8	663.6	-7.2	-14.3
Total expenditure	729.3	715.2	714.8	712.7	-2.1	-3.1
Budget balance	1.2	-14.3	-43.9	-49.1	-5.2	-11.2

CGB=Adopted Central Government Budget, GBB=The Government's forecast for 2003 in the Government Budget Bill for 2004

2003:2/3=Budget Forecast 2003:2/3 (ESV:s previous forecast)

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Appendix 5. Central Government Budget Revenue 2003–2007
SEK Billion

Revenue type/title	GBB		Forecast				Diff. to GBB			Diff. to 2003:2/3
	2004	2003	2004	2005	2006	2007	2004	2005	2006	2004
1000 Tax revenue, etc.	646.8	610.5	641.6	682.3	704.1	735.1	-5.2	-6.0	-7.9	-16.5
1100 Income taxes	54.0	28.5	50.8	62.1	57.7	64.1	-3.2	-3.2	-9.0	-9.2
Personal income tax	-19.3	-38.1	-17.2	-9.9	-18.7	-17.1	2.1	2.0	-1.1	1.2
Corporate income tax	68.4	61.4	63.1	67.1	71.4	76.1	-5.3	-5.2	-7.9	-10.3
Other income taxes	5.0	5.2	5.0	4.9	5.0	5.1	0.0	0.1	0.0	-0.1
1200 Social security contributions	266.8	259.6	269.9	279.1	290.1	302.7	3.1	4.3	5.4	-2.3
1300 Taxes on property	36.4	36.1	35.9	37.0	38.0	38.9	-0.6	-0.9	-1.0	-0.7
Real estate tax	23.5	21.2	23.5	24.3	24.9	25.4	0.1	0.1	0.1	-0.1
1400 Taxes on goods and services	313.4	298.6	313.1	327.5	342.2	354.5	-0.3	-1.2	-1.8	1.3
Value-added tax	214.2	205.0	213.7	222.8	232.7	243.0	-0.5	-0.2	-0.3	-0.6
Tobacco tax	8.4	8.3	8.3	8.4	8.5	8.6	-0.2	-0.4	-0.6	-0.2
Tax on spirits	10.8	11.0	10.7	10.9	11.1	11.3	-0.1	-0.1	-0.2	0.0
Energy tax	63.1	58.5	64.2	68.6	72.7	74.2	1.0	-0.1	-0.2	2.2
Road tax	8.5	8.2	8.3	8.4	8.5	8.7	-0.2	-0.2	-0.2	0.0
Import duty	3.8	3.5	3.6	3.9	4.1	4.4	-0.2	-0.2	-0.2	0.0
Other taxes on goods and services	4.6	4.2	4.4	4.5	4.6	4.5	-0.2	-0.1	0.0	0.0
1500 Equalisation fees	-6.3	-2.0	-6.8	-7.9	-9.1	-10.3	-0.5	-0.5	-0.3	0.1
1600 Cash-difference account1	-7.2	-1.8	-10.6	-9.9	-9.3	-9.4	-3.4	-4.4	-2.3	-4.7
1700 Tax reductions	-10.3	-8.5	-10.7	-5.5	-5.4	-5.4	-0.4	-0.1	1.2	-0.9
2000 Central Government activities	29.4	29.1	29.3	30.4	29.7	29.8	-0.1	-0.4	-0.7	0.2
Revenue from government shares	4.9	4.4	4.8	5.2	5.4	5.6	-0.1	0.1	0.1	0.0
3000 Revenue from the sale of property	15.0	0.1	0.0	0.0	0.0	0.0	-15.0	-15.0	-15.0	0.0
4000 Loans repaid	2.3	2.5	2.4	2.4	2.3	2.3	0.1	0.2	0.2	0.1
5000 Computed revenue	8.2	9.7	8.2	8.1	7.9	6.6	0.0	1.0	0.9	0.0
6000 Contributions, etc. from the EU	10.8	11.7	11.4	10.6	11.6	12.7	0.6	-0.4	0.3	0.5
Total revenue	712.5	663.6	692.9	733.8	755.6	786.5	-19.6	-20.6	-22.1	-15.6
Total expenditure	754.1	712.7	764.8	773.1	792.5	805.5	10.7	5.0	1.4	3.7
Budget balance	-41.6	-49.1	-71.8	-39.4	-36.9	-19.0	-30.3	-25.6	-23.5	-19.4

GBB=calculations for 2004-2006 in the Government Budget Bill for 2004

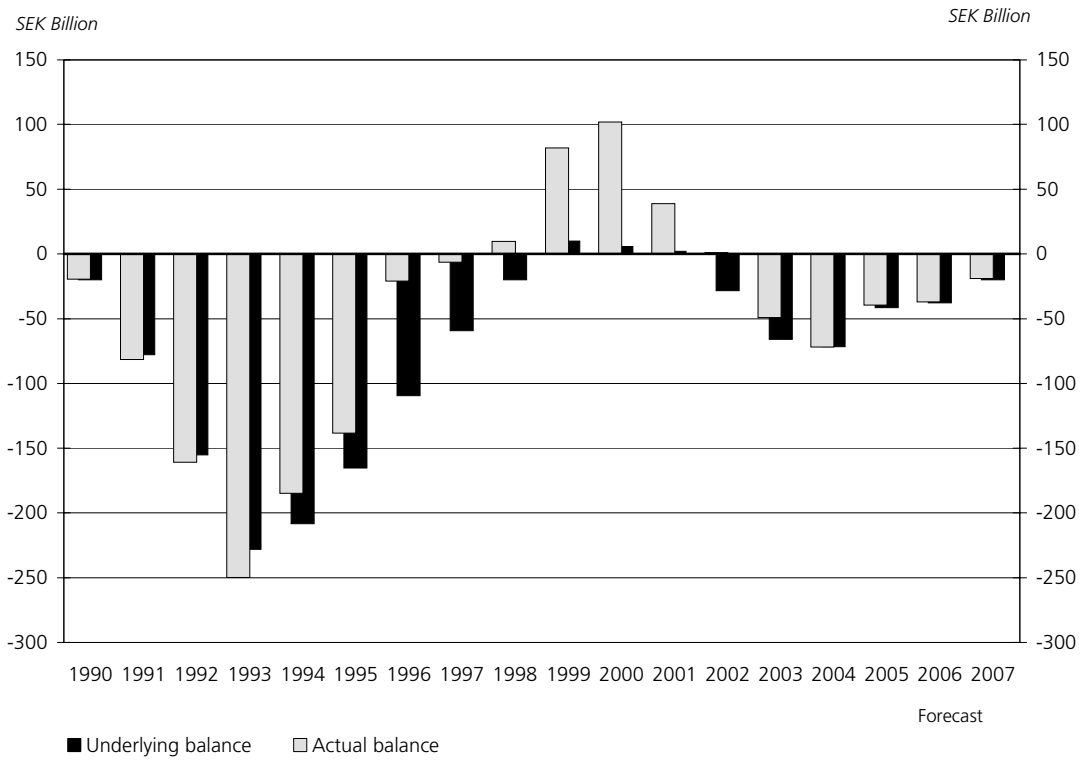
2003:2/3=Budget Forecast 2003:2/3 (ESV:s previous forecast)

EKONOMISTYRNINGSVERKET
Appendix 6. Central Government Expenditure according to Type 2002–2007
SEK Billion

Expenditure type	Outcome		CGB					Forecast		Diff. to 2003:2/3		Diff. to previous year (percent)				
	2002	2003	2003	2004	2005	2006	2007	2003	2004	2003	2004	2005	2006	2007		
Transfer payments	490.6	486.8	488.4	510.7	526.6	530.9	540.3	0.3	-3.5	-0.5	4.6	3.1	0.8	1.8		
<i>of which for:</i>																
Household sector	259.1	286.5	288.2	293.8	296.9	300.6	307.5	0.7	-0.4	11.2	2.0	1.0	1.2	2.3		
Local governments	142.1	108.4	112.4	115.3	122.8	122.2	122.3	0.1	-1.0	-20.9	2.6	6.5	-0.5	0.1		
Corporate sector	28.5	24.8	24.3	28.9	29.0	29.2	28.6	0.0	0.3	-14.6	18.8	0.4	0.7	-2.1		
Old-Age Pension System	22.9	25.8	25.4	27.1	30.3	30.1	31.8	0.0	-2.1	10.7	6.7	11.8	-0.7	5.6		
Public non-profit organisations	2.8	3.0	2.9	3.1	3.2	3.2	3.3	0.1	0.1	2.7	5.6	4.1	0.0	3.1		
International activities	35.1	38.4	35.2	42.5	44.4	45.6	46.8	-0.6	-0.3	0.2	20.8	4.4	2.8	2.6		
<i>of which to EU-institutions</i>	20.6	23.7	20.2	24.6	25.9	26.4	26.6	-0.5	-0.6	-1.9	21.8	5.3	1.9	0.8		
Consumption spending	148.2	153.1	155.4	161.8	164.5	167.6	170.8	0.2	0.6	4.8	4.1	1.7	1.9	1.9		
<i>of which to:</i>																
Salaries incl. social contributions	77.3	80.7	81.4	85.1	86.5	88.1	89.8	0.8	1.4	5.3	4.5	1.7	1.8	1.9		
Intermediate consumption	39.2	39.7	40.4	41.8	42.5	43.5	44.4	-0.6	-0.8	3.0	3.5	1.6	2.4	2.1		
Rents	13.8	15.2	14.6	14.9	15.3	15.6	15.9	0.5	0.4	5.4	2.2	2.5	2.0	1.9		
Costs for defence purposes	12.2	11.5	12.0	12.4	12.3	12.7	13.0	-0.1	-0.4	-1.5	3.0	-0.3	3.0	2.3		
Transfers, in kind	5.7	5.9	7.0	7.6	7.8	7.7	7.7	-0.3	0.0	23.3	8.6	3.4	-2.2	0.2		
Investment spending	9.7	9.9	9.2	10.2	9.8	10.3	10.4	0.1	0.9	-4.9	10.7	-3.4	4.4	1.1		
Räntor	72.9	61.6	46.1	60.1	54.3	64.4	65.2	-2.2	5.4	-36.7	30.4	-9.6	18.6	1.2		
<i>of which to:</i>																
Interest on Central Government debt	67.2	54.3	39.3	52.6	46.5	56.7	57.0	-2.2	5.3	-41.5	33.8	-11.6	21.9	0.5		
Financial transactions	4.0	5.1	4.8	5.3	6.5	6.3	6.1	-0.7	-2.1	20.3	11.0	22.7	-4.1	-3.0		
Total expenditure areas	725.3	716.6	703.9	748.1	761.7	779.5	792.8	-2.3	1.5	-3.0	6.3	1.8	2.3	1.7		

CGB=Adopted Central Government Budget, 2003:2/3=Budget Forecast 2003:2/3 (ESV:s previous forecast)

Appendix 7. The Central Government Budget Balance and Underlying Balance 1990–2007



EKONOMISTYRNINGSVERKET
Appendix 8. Connection between Actual and Underlying Balance 1995–2007
SEK Billion

	Outcome								Forecast				
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Central Government Balance ¹	-138.6	-21.0	-6.2	9.7	82.0	101.9	38.7	1.2	-49.1	-71.8	-39.4	-36.9	-19.0
Non-recurring effects	25.8	88.2	53.3	30.6	72.0	96.2	36.7	29.4	16.8	-0.3	2.1	0.7	0.9
Changed principles of accounting	-1.0	-0.3	0.4	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Underlying balance	-165.4	-109.5	-59.1	-20.0	9.9	5.7	2.1	-28.2	-66.0	-71.6	-41.5	-37.6	-19.9

¹The Central Government budget balance is identical to the the government lending requirement since 1997.

The same balance definition has been used here even for earlier years.