

## APPENDIX F: HISTORICAL FISCAL DATA

This Appendix provides historical data for the Australian Government fiscal aggregates across the general government, public non-financial corporation and non-financial public sectors.

Under the accrual GFS framework, flows are recorded in the period in which they occurred. As a result, prior period outcomes may be revised where information arises that could reasonably be expected to have been known in the past, is material in at least one of the effected periods and can be reliably assigned to the relevant period(s).

Estimates up to and including 1998-99 are calculated on cash terms, while estimates from 1999-2000 onwards are derived from an accrual framework. Due to methodological and data-source changes associated with the move to an accrual accounting framework, time series data that encompass measures derived under both cash and accrual accounting should be used with caution.

There are other structural breaks within the data set, prior to the shift to accrual reporting. Classification differences and revisions, as well as changes to the structure of the budget, can impact on comparisons over such an extended period.

Specific factors that affect the comparability of data between years include:

- classification differences in the data relating to the period prior to 1976-77 (which means that earlier data may not be entirely consistent with data for 1976-77 onwards);
- adjustments in the coverage of agencies included in the accounts of the different sectors. These include the reclassification of Central Banking Authorities from the general government to the public financial corporations sector in 1998-99 and subsequent backcasting to account for this change;
- consistent with the revised Government Finance Statistics (GFS) treatment announced by the ABS (Cat.No. 5501.0, released October 2002), the general government surplus measures in this appendix, from 1998-99 onwards, incorporate the interest component of superannuation related payments by the Australian Government general government in respect of accumulated public non-financial corporations' superannuation liabilities;
- transfers of taxing powers between the Australian Government and the States;
- other changes in financial arrangements between the Australian Government and the State/local government sector; and
- changes in arrangements for transfer payments; where tax concessions or rebates are replaced by payments through the social security system. This has the effect of

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increasing both cash receipts and payments, as compared with earlier periods, but not changing cash balances. Changes in the opposite direction (tax expenditures replacing payments) reduce both cash payments and receipts.

While approximate adjustments can be made to identify trends in budget aggregates on a generally consistent basis, the further back the analysis is taken the more difficult the task becomes.

**Table F1: Australian Government general government sector receipts, payments and surplus<sup>(a)</sup>**

|                   | Receipts       |            |             | Payments       |            |             | Cash surplus |            |
|-------------------|----------------|------------|-------------|----------------|------------|-------------|--------------|------------|
|                   | \$m            | Per cent   | Per cent    | \$m            | Per cent   | Per cent    | \$m          | Per cent   |
|                   |                | real       |             |                | of GDP     |             |              |            |
|                   |                | growth     |             |                | growth     |             |              |            |
| 1970-71           | 8,000          | 6.0        | 20.9        | 7,176          | 10.0       | 18.7        | 824          | 2.1        |
| 1971-72           | 8,827          | 3.3        | 20.9        | 7,987          | 4.2        | 18.9        | 840          | 2.0        |
| 1972-73           | 9,414          | 0.4        | 19.8        | 9,120          | 7.5        | 19.2        | 294          | 0.6        |
| 1973-74           | 11,890         | 10.4       | 20.6        | 10,829         | 3.8        | 18.8        | 1,061        | 1.8        |
| 1974-75           | 15,325         | 5.8        | 22.6        | 15,275         | 15.8       | 22.5        | 50           | 0.1        |
| 1975-76           | 18,316         | 3.6        | 23.0        | 19,876         | 12.8       | 25.0        | -1,560       | -2.0       |
| 1976-77           | 21,418         | 4.2        | 23.3        | 22,657         | 1.6        | 24.7        | -1,239       | -1.4       |
| 1977-78           | 23,491         | 0.9        | 23.4        | 25,489         | 3.5        | 25.4        | -1,998       | -2.0       |
| 1978-79           | 25,666         | 3.0        | 22.6        | 27,753         | 2.7        | 24.5        | -2,087       | -1.8       |
| 1979-80           | 29,780         | 5.9        | 23.1        | 31,041         | 2.1        | 24.1        | -1,261       | -1.0       |
| 1980-81           | 35,148         | 6.9        | 24.1        | 35,260         | 2.9        | 24.2        | -112         | -0.1       |
| 1981-82           | 40,831         | 2.9        | 24.3        | 40,394         | 1.4        | 24.0        | 437          | 0.3        |
| 1982-83           | 44,675         | -1.7       | 24.7        | 47,907         | 6.5        | 26.5        | -3,232       | -1.8       |
| 1983-84           | 49,102         | 2.9        | 24.0        | 55,966         | 9.4        | 27.4        | -6,864       | -3.4       |
| 1984-85           | 57,758         | 11.8       | 25.6        | 63,639         | 8.1        | 28.2        | -5,881       | -2.6       |
| 1985-86           | 64,845         | 5.8        | 26.1        | 69,838         | 3.4        | 28.1        | -4,993       | -2.0       |
| 1986-87           | 73,145         | 5.3        | 26.9        | 75,392         | 0.8        | 27.7        | -2,247       | -0.8       |
| 1987-88           | 81,217         | 3.4        | 26.1        | 79,440         | -1.8       | 25.6        | 1,777        | 0.6        |
| 1988-89           | 88,369         | 0.4        | 25.1        | 82,202         | -4.5       | 23.4        | 6,167        | 1.8        |
| 1989-90           | 95,517         | 1.8        | 24.8        | 88,882         | 1.8        | 23.1        | 6,635        | 1.7        |
| 1990-91           | 97,705         | -2.4       | 24.6        | 97,333         | 4.5        | 24.5        | 372          | 0.1        |
| 1991-92           | 92,966         | -6.8       | 22.9        | 104,551        | 5.2        | 25.7        | -11,585      | -2.8       |
| 1992-93           | 94,448         | 0.5        | 22.2        | 111,484        | 5.5        | 26.2        | -17,036      | -4.0       |
| 1993-94           | 100,142        | 5.1        | 22.4        | 117,252        | 4.2        | 26.2        | -17,110      | -3.8       |
| 1994-95           | 109,720        | 8.7        | 23.3        | 122,901        | 4.0        | 26.1        | -13,181      | -2.8       |
| 1995-96           | 121,105        | 7.6        | 24.1        | 131,182        | 4.0        | 26.1        | -10,077      | -2.0       |
| 1996-97           | 129,845        | 5.1        | 24.5        | 135,126        | 1.0        | 25.5        | -5,281       | -1.0       |
| 1997-98           | 135,779        | 3.1        | 24.2        | 134,608        | -1.8       | 24.0        | 1,171        | 0.2        |
| 1998-99           | 146,496        | 7.4        | 24.7        | 142,159        | 5.1        | 24.0        | 4,337        | 0.7        |
| 1999-00           | 165,806        | na         | 26.5        | 152,747        | na         | 24.4        | 13,059       | 2.1        |
| 2000-01           | 160,829        | -7.2       | 24.0        | 154,858        | -3.0       | 23.1        | 5,970        | 0.9        |
| 2001-02           | 162,524        | -0.9       | 22.8        | 163,507        | 3.5        | 22.9        | -983         | -0.1       |
| 2002-03           | 176,147        | 5.5        | 23.4        | 168,661        | 0.4        | 22.4        | 7,486        | 1.0        |
| <b>2003-04(e)</b> | <b>182,639</b> | <b>1.0</b> | <b>22.8</b> | <b>178,004</b> | <b>2.8</b> | <b>22.3</b> | <b>4,635</b> | <b>0.6</b> |
| 2004-05(e)        | 190,912        | 2.4        | 22.6        | 187,082        | 3.0        | 22.2        | 3,829        | 0.5        |
| 2005-06(p)        | 199,933        | 2.7        | 22.4        | 195,325        | 2.4        | 21.9        | 4,608        | 0.5        |
| 2006-07 (p)       | 210,346        | 3.2        | 22.4        | 202,613        | 1.7        | 21.6        | 7,733        | 0.8        |

(a) There is a break in the series between 1998-99 and 1999-2000. Data for the years up to and including 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-2000 onwards, data are derived from an accrual ABS GFS reporting framework, with receipts proxied by receipts from operating activities and sales of non-financial assets, and payments proxied by payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases. Due to associated methodological and data-source changes, time series data that encompass measures derived under both cash and accrual accounting should be used with caution.

na Not applicable, due to a structural break in the series.

Appendix F: Historical Fiscal Data

**Table F2: Australian Government general government sector taxation receipts, non-taxation receipts and total receipts<sup>(a)</sup>**

|                   | Taxation receipts |             |                 | Non-taxation receipts |             |                 | Total receipts |             |                 |
|-------------------|-------------------|-------------|-----------------|-----------------------|-------------|-----------------|----------------|-------------|-----------------|
|                   | \$m               | Per cent    | Per cent of GDP | \$m                   | Per cent    | Per cent of GDP | \$m            | Per cent    | Per cent of GDP |
|                   |                   | real growth |                 |                       | real growth |                 |                | real growth |                 |
| 1970-71           | 7,148             | 6.0         | 18.6            | 852                   | 6.0         | 2.2             | 8,000          | 6.0         | 20.9            |
| 1971-72           | 7,887             | 3.3         | 18.6            | 940                   | 3.2         | 2.2             | 8,827          | 3.3         | 20.9            |
| 1972-73           | 8,411             | 0.4         | 17.7            | 1,003                 | 0.4         | 2.1             | 9,414          | 0.4         | 19.8            |
| 1973-74           | 10,832            | 12.6        | 18.8            | 1,058                 | -7.8        | 1.8             | 11,890         | 10.4        | 20.6            |
| 1974-75           | 14,141            | 7.2         | 20.8            | 1,184                 | -8.1        | 1.7             | 15,325         | 5.8         | 22.6            |
| 1975-76           | 16,920            | 3.7         | 21.3            | 1,396                 | 2.2         | 1.8             | 18,316         | 3.6         | 23.0            |
| 1976-77           | 19,714            | 3.8         | 21.5            | 1,704                 | 8.7         | 1.9             | 21,418         | 4.2         | 23.3            |
| 1977-78           | 21,428            | 0.0         | 21.4            | 2,063                 | 11.3        | 2.1             | 23,491         | 0.9         | 23.4            |
| 1978-79           | 23,409            | 3.0         | 20.6            | 2,257                 | 3.2         | 2.0             | 25,666         | 3.0         | 22.6            |
| 1979-80           | 27,473            | 7.1         | 21.3            | 2,307                 | -6.7        | 1.8             | 29,780         | 5.9         | 23.1            |
| 1980-81           | 32,641            | 7.6         | 22.4            | 2,507                 | -1.5        | 1.7             | 35,148         | 6.9         | 24.1            |
| 1981-82           | 37,880            | 2.7         | 22.5            | 2,951                 | 4.2         | 1.8             | 40,831         | 2.9         | 24.3            |
| 1982-83           | 41,025            | -2.7        | 22.7            | 3,650                 | 11.1        | 2.0             | 44,675         | -1.7        | 24.7            |
| 1983-84           | 44,849            | 2.4         | 21.9            | 4,253                 | 9.1         | 2.1             | 49,102         | 2.9         | 24.0            |
| 1984-85           | 52,970            | 12.3        | 23.5            | 4,788                 | 7.0         | 2.1             | 57,758         | 11.8        | 25.6            |
| 1985-86           | 58,841            | 4.7         | 23.7            | 6,004                 | 18.2        | 2.4             | 64,845         | 5.8         | 26.1            |
| 1986-87           | 66,467            | 5.5         | 24.4            | 6,678                 | 3.9         | 2.5             | 73,145         | 5.3         | 26.9            |
| 1987-88           | 75,076            | 5.2         | 24.2            | 6,141                 | -14.3       | 2.0             | 81,217         | 3.4         | 26.1            |
| 1988-89           | 83,452            | 2.6         | 23.7            | 4,917                 | -26.1       | 1.4             | 88,369         | 0.4         | 25.1            |
| 1989-90           | 90,773            | 2.4         | 23.6            | 4,744                 | -9.1        | 1.2             | 95,517         | 1.8         | 24.8            |
| 1990-91           | 92,739            | -2.5        | 23.3            | 4,966                 | -0.1        | 1.2             | 97,705         | -2.4        | 24.6            |
| 1991-92           | 87,364            | -7.7        | 21.5            | 5,602                 | 10.5        | 1.4             | 92,966         | -6.8        | 22.9            |
| 1992-93           | 88,760            | 0.5         | 20.8            | 5,688                 | 0.4         | 1.3             | 94,448         | 0.5         | 22.2            |
| 1993-94           | 93,362            | 4.2         | 20.9            | 6,780                 | 18.1        | 1.5             | 100,142        | 5.1         | 22.4            |
| 1994-95           | 104,921           | 11.5        | 22.3            | 4,799                 | -29.8       | 1.0             | 109,720        | 8.7         | 23.3            |
| 1995-96           | 115,700           | 7.5         | 23.0            | 5,405                 | 9.8         | 1.1             | 121,105        | 7.6         | 24.1            |
| 1996-97           | 124,559           | 5.5         | 23.5            | 5,286                 | -4.1        | 1.0             | 129,845        | 5.1         | 24.5            |
| 1997-98           | 130,984           | 3.7         | 23.3            | 4,795                 | -10.6       | 0.9             | 135,779        | 3.1         | 24.2            |
| 1998-99           | 141,105           | 7.2         | 23.8            | 5,391                 | 11.9        | 0.9             | 146,496        | 7.4         | 24.7            |
| 1999-00           | 150,695           | na          | 24.1            | 15,111                | na          | 2.4             | 165,806        | na          | 26.5            |
| 2000-01           | 146,056           | -7.3        | 21.8            | 14,774                | -6.4        | 2.2             | 160,829        | -7.2        | 24.0            |
| 2001-02           | 147,544           | -1.0        | 20.7            | 14,980                | -0.6        | 2.1             | 162,524        | -0.9        | 22.8            |
| 2002-03           | 160,661           | 6.0         | 21.3            | 15,487                | 0.7         | 2.1             | 176,147        | 5.5         | 23.4            |
| <b>2003-04(e)</b> | <b>168,223</b>    | <b>2.0</b>  | <b>21.0</b>     | <b>14,416</b>         | <b>-9.3</b> | <b>1.8</b>      | <b>182,639</b> | <b>1.0</b>  | <b>22.8</b>     |
| 2004-05(e)        | 176,295           | 2.7         | 20.9            | 14,617                | -0.6        | 1.7             | 190,912        | 2.4         | 22.6            |
| 2005-06(p)        | 186,233           | 3.6         | 20.9            | 13,699                | -8.1        | 1.5             | 199,933        | 2.7         | 22.4            |
| 2006-07(p)        | 196,002           | 3.2         | 20.9            | 14,344                | 2.7         | 1.5             | 210,346        | 3.2         | 22.4            |

(a) There is a break in the series between 1998-99 and 1999-2000. Data for the years up to and including 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-2000 onwards, data are derived from an accrual ABS GFS reporting framework, with receipts proxied by receipts from operating activities and sales of non-financial assets, and payments proxied by payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases. Due to associated methodological and data-source changes, time series data that encompass measures derived under both cash and accrual accounting should be used with caution.

na Not applicable, due to a structural break in the series.

**Table F3: Australian Government receipts (cash basis)**

|   | 2001-02        | 2002-03        | 2003-04        | 2004-05        | 2005-06        | 2006-07        |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Actual         | Actual         | Estimate       | Estimate       | Projection     | Projection     |
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Tax receipts</b>                     |                |                |                |                |                |                |
| Income tax                              |                |                |                |                |                |                |
| Individuals and other withholding(a)    |                |                |                |                |                |                |
| Gross income tax withholding(b)         | 78,983         | 84,134         | 88,230         | 93,970         | 100,580        | 107,450        |
| Gross other individuals                 | 16,290         | 17,436         | 18,780         | 19,670         | 20,650         | 21,700         |
| less Refunds                            | 10,637         | 11,651         | 12,300         | 12,930         | 13,720         | 14,790         |
| Total individuals and other withholding | 84,636         | 89,919         | 94,710         | 100,710        | 107,510        | 114,360        |
| Companies                               | 27,230         | 32,752         | 35,100         | 37,080         | 39,500         | 41,530         |
| Superannuation funds                    |                |                |                |                |                |                |
| Contributions and earnings              | 3,550          | 3,865          | 4,400          | 4,600          | 4,980          | 5,270          |
| Superannuation surcharge                | 824            | 975            | 1,080          | 1,110          | 1,150          | 1,200          |
| Total superannuation funds              | 4,373          | 4,840          | 5,480          | 5,710          | 6,130          | 6,470          |
| Petroleum resource rent tax             | 1,361          | 1,712          | 1,280          | 920            | 810            | 730            |
| <b>Total income tax</b>                 | <b>117,601</b> | <b>129,222</b> | <b>136,570</b> | <b>144,420</b> | <b>153,950</b> | <b>163,090</b> |
| Indirect tax                            |                |                |                |                |                |                |
| Excise duty                             |                |                |                |                |                |                |
| Crude oil                               | 393            | 417            | 250            | 155            | 150            | 190            |
| Petroleum and other fuel products       | 12,386         | 12,866         | 13,080         | 13,275         | 13,420         | 13,660         |
| Other excise                            | 6,837          | 7,450          | 7,360          | 7,430          | 7,480          | 7,600          |
| Total excise duty                       | 19,616         | 20,733         | 20,690         | 20,860         | 21,050         | 21,450         |
| Customs duty                            | 4,625          | 4,982          | 5,350          | 5,260          | 5,290          | 5,350          |
| Other indirect taxes(c)                 | 785            | 858            | 920            | 1,000          | 1,080          | 1,150          |
| <b>Total indirect tax</b>               | <b>25,026</b>  | <b>26,573</b>  | <b>26,960</b>  | <b>27,120</b>  | <b>27,420</b>  | <b>27,950</b>  |
| Fringe benefits tax(d)                  | 3,272          | 3,103          | 3,120          | 3,150          | 3,240          | 3,330          |
| Agricultural levies                     | 550            | 586            | 591            | 606            | 609            | 612            |
| Other taxes                             | 1,095          | 1,176          | 982            | 999            | 1,014          | 1,019          |
| <b>Total tax receipts</b>               | <b>147,544</b> | <b>160,661</b> | <b>168,223</b> | <b>176,295</b> | <b>186,233</b> | <b>196,002</b> |
| Non-tax receipts                        | 14,980         | 15,487         | 14,416         | 14,617         | 13,699         | 14,344         |
| <b>Total receipts</b>                   | <b>162,524</b> | <b>176,147</b> | <b>182,639</b> | <b>190,912</b> | <b>199,933</b> | <b>210,346</b> |

(a) Includes Medicare levy receipts (\$4,970 million in 2001-02 and \$5,000 million in 2002-03).

(b) Gross income tax withholding includes amounts reported under the Pay As You Go (Withholding) arrangements, as well as amounts withheld for failure to quote a Tax File Number or an Australian Business Number; interest, dividends and royalty payments to non-residents; and payments to aboriginal groups for the use of land for mineral exploration and mining.

(c) Includes the wine equalisation tax, luxury car tax and the final wholesale sales tax liability.

(d) Consistent with GFS reporting standards, excludes fringe benefits tax collected from Australian Government agencies (\$360 million in 2001-02 and \$355 million in 2002-03).

**Table F4: Australian Government general government sector net debt and net interest payments<sup>(a)</sup>**

|                   | Net debt (b)  |                 | Net interest payments(c) |                 |
|-------------------|---------------|-----------------|--------------------------|-----------------|
|                   | \$m           | Per cent of GDP | \$m                      | Per cent of GDP |
| 1974-75           | -1901         | -2.8            | -267                     | -0.4            |
| 1975-76           | -341          | -0.4            | -389                     | -0.5            |
| 1976-77           | 898           | 1.0             | -161                     | -0.2            |
| 1977-78           | 2,896         | 2.9             | -106                     | -0.1            |
| 1978-79           | 4,983         | 4.4             | 126                      | 0.1             |
| 1979-80           | 6,244         | 4.8             | 290                      | 0.2             |
| 1980-81           | 6,356         | 4.4             | 444                      | 0.3             |
| 1981-82           | 5,919         | 3.5             | 475                      | 0.3             |
| 1982-83           | 9,151         | 5.1             | 654                      | 0.4             |
| 1983-84           | 16,015        | 7.8             | 1,327                    | 0.6             |
| 1984-85           | 21,896        | 9.7             | 2,462                    | 1.1             |
| 1985-86           | 26,889        | 10.8            | 3,626                    | 1.5             |
| 1986-87           | 29,136        | 10.7            | 4,387                    | 1.6             |
| 1987-88           | 27,359        | 8.8             | 4,019                    | 1.3             |
| 1988-89           | 21,982        | 6.2             | 3,722                    | 1.1             |
| 1989-90           | 16,121        | 4.2             | 3,848                    | 1.0             |
| 1990-91           | 16,936        | 4.3             | 2,834                    | 0.7             |
| 1991-92           | 31,132        | 7.7             | 2,739                    | 0.7             |
| 1992-93           | 55,218        | 13.0            | 2,912                    | 0.7             |
| 1993-94           | 70,223        | 15.7            | 4,549                    | 1.0             |
| 1994-95           | 83,492        | 17.7            | 6,310                    | 1.3             |
| 1995-96           | 95,831        | 19.1            | 7,812                    | 1.6             |
| 1996-97           | 96,281        | 18.2            | 8,449                    | 1.6             |
| 1997-98           | 82,935        | 14.8            | 7,381                    | 1.3             |
| 1998-99           | 70,402        | 11.9            | 6,901                    | 1.2             |
| 1999-00           | 57,560        | 9.2             | 6,014                    | 1.0             |
| 2000-01           | 42,651        | 6.4             | 4,855                    | 0.7             |
| 2001-02           | 38,024        | 5.3             | 4,238                    | 0.6             |
| 2002-03           | 29,665        | 3.9             | 3,641                    | 0.5             |
| <b>2003-04(e)</b> | <b>23,332</b> | <b>2.9</b>      | <b>3,103</b>             | <b>0.4</b>      |
| 2004-05(e)        | 18,739        | 2.2             | 2,762                    | 0.3             |
| 2005-06(p)        | 2,387         | 0.3             | 3,063                    | 0.3             |
| 2006-07(p)        | -16,467       | -1.8            | 1,237                    | 0.1             |

(a) There is a break in the net debt and net interest series between 1998-99 and 1999-2000 (the first year of accrual budgeting). Up to 1998-99, Australian Government general government debt instruments are valued at historic cost. From 1999-2000 onwards, Australian Government general government debt instruments are valued at market prices, consistent with accrual GFS standards. These changes are discussed further in Statement 8 of 2003-04 Budget Paper No. 1.

(b) Source: ABS Cat. No. 5501.0, 5513.0, Australian Government Final Budget Outcomes and Treasury estimates.

(c) Excludes superannuation related interest flows.

**Table F5: Australian Government general government sector revenue, expenses, net capital investment, fiscal balance and net worth<sup>(a)</sup>**

|                   | Revenue        |             | Expenses       |             | Net capital investment |            | Fiscal balance |            | Net worth(b)(c) |             |
|-------------------|----------------|-------------|----------------|-------------|------------------------|------------|----------------|------------|-----------------|-------------|
|                   |                | Per cent    |                | Per cent    |                        | Per cent   |                | Per cent   |                 | Per cent    |
|                   | \$m            | of GDP      | \$m            | of GDP      | \$m                    | of GDP     | \$m            | of GDP     | \$m             | of GDP      |
| 1996-97           | 141,688        | 26.7        | 145,809        | 27.5        | 90                     | 0.0        | -4,211         | -0.8       | -74,354         | -14.0       |
| 1997-98           | 146,820        | 26.2        | 148,646        | 26.5        | 147                    | 0.0        | -1,973         | -0.4       | -68,544         | -12.2       |
| 1998-99           | 151,897        | 25.7        | 146,620        | 24.8        | 1,433                  | 0.2        | 3,844          | 0.6        | -76,150         | -12.9       |
| 1999-00           | 166,595        | 26.6        | 154,481        | 24.7        | -1,225                 | -0.2       | 13,339         | 2.1        | -39,105         | -6.2        |
| 2000-01           | 161,508        | 24.1        | 156,817        | 23.4        | -1,168                 | -0.2       | 5,859          | 0.9        | -41,769         | -6.2        |
| 2001-02           | 162,370        | 22.7        | 166,525        | 23.3        | -369                   | -0.1       | -3,786         | -0.5       | -47,553         | -6.7        |
| 2002-03           | 175,014        | 23.2        | 169,247        | 22.5        | -219                   | 0.0        | 5,986          | 0.8        | -51,333         | -6.8        |
| <b>2003-04(e)</b> | <b>182,655</b> | <b>22.8</b> | <b>178,858</b> | <b>22.4</b> | <b>-205</b>            | <b>0.0</b> | <b>4,002</b>   | <b>0.5</b> | <b>-43,336</b>  | <b>-5.4</b> |
| 2004-05(e)        | 188,814        | 22.4        | 187,571        | 22.2        | -315                   | 0.0        | 1,558          | 0.2        | -42,254         | -5.0        |
| 2005-06(p)        | 199,554        | 22.4        | 196,039        | 22.0        | -129                   | 0.0        | 3,645          | 0.4        | -37,134         | -4.2        |
| 2006-07(p)        | 210,466        | 22.4        | 204,635        | 21.8        | -201                   | 0.0        | 6,032          | 0.6        | -32,179         | -3.4        |

(a) The fiscal balance is equal to revenue less expenses less net capital investment. Net worth is calculated as assets minus liabilities minus shares and other contributed capital.

(b) There is a break in the net worth series between 1998-99 and 1999-2000. Data up to 1998-99 are sourced from the Australian Government's Consolidated Financial Statements based on Australian accounting standards. Data beginning in 1999-2000 are based on the GFS framework. For the general government sector, the major change across the break in the series is an improvement in net worth. This is primarily due to the move from valuing investments in public corporations at historic cost to current market value (which is calculated using the share price for listed corporations). This is partly offset by defence weapons platforms no longer being recorded as assets and valuing debt at current market value.

(c) Following advice from the ABS, the net worth series has been revised back to 1999-2000 to remove dividends payable from the measurement of the general government sector's equity holding in the public financial corporations sector. From 2002-03 net worth also includes the initial recognition of a provision for asbestos related claims. At the time of the 2002-03 Final Budget Outcome a reliable actuarial measure was not available. Following an actuarial review a provision for asbestos related claims was included in the audited 2002-03 Consolidated Financial Statements.

Appendix F: Historical Fiscal Data

**Table F6: Australian Government general government sector accrual taxation revenue, non-taxation revenue and total revenue**

|                   | Taxation revenue |             |                 | Non-taxation revenue |             |                 | Total revenue  |             |                 |
|-------------------|------------------|-------------|-----------------|----------------------|-------------|-----------------|----------------|-------------|-----------------|
|                   | \$m              | Per cent    |                 | \$m                  | Per cent    |                 | \$m            | Per cent    |                 |
|                   |                  | real growth | Per cent of GDP |                      | real growth | Per cent of GDP |                | real growth | Per cent of GDP |
| 1999-00           | 152,576          | na          | 24.4            | 14,020               | na          | 2.2             | 166,595        | na          | 26.6            |
| 2000-01           | 151,156          | -5.2        | 22.5            | 10,352               | -29.3       | 1.5             | 161,508        | -7.2        | 24.1            |
| 2001-02           | 149,848          | -2.8        | 21.0            | 12,522               | 18.6        | 1.8             | 162,370        | -1.4        | 22.7            |
| 2002-03           | 163,055          | 5.9         | 21.6            | 11,958               | -7.0        | 1.6             | 175,014        | 4.9         | 23.2            |
| <b>2003-04(e)</b> | <b>170,687</b>   | <b>1.9</b>  | <b>21.4</b>     | <b>11,969</b>        | <b>-2.5</b> | <b>1.5</b>      | <b>182,655</b> | <b>1.6</b>  | <b>22.8</b>     |
| 2004-05(e)        | 178,411          | 2.4         | 21.1            | 10,403               | -14.8       | 1.2             | 188,814        | 1.3         | 22.4            |
| 2005-06(p)        | 188,523          | 3.6         | 21.2            | 11,032               | 4.0         | 1.2             | 199,554        | 3.7         | 22.4            |
| 2006-07(p)        | 198,755          | 3.4         | 21.1            | 11,711               | 4.1         | 1.2             | 210,466        | 3.5         | 22.4            |

na Data not available.

**Table F7: Australian Government revenue (accrual basis)**

|   | 2001-02        | 2002-03        | 2003-04        | 2004-05        | 2005-06        | 2006-07        |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Actual         | Actual         | Estimate       | Estimate       | Projection     | Projection     |
|   | \$m            | \$m            | \$m            | \$m            | \$m            | \$m            |
| <b>Tax revenue</b>                      |                |                |                |                |                |                |
| Income tax                              |                |                |                |                |                |                |
| Individuals and other withholding(a)    |                |                |                |                |                |                |
| Gross income tax withholding(b)         | 79,822         | 84,640         | 88,750         | 94,430         | 101,080        | 107,980        |
| Gross other individuals                 | 17,237         | 18,314         | 19,410         | 20,220         | 21,230         | 22,350         |
| less Refunds                            | 10,637         | 11,651         | 12,300         | 12,930         | 13,720         | 14,790         |
| Total individuals and other withholding | 86,422         | 91,303         | 95,860         | 101,720        | 108,590        | 115,540        |
| Companies                               | 27,133         | 33,365         | 35,650         | 37,630         | 40,060         | 42,450         |
| Superannuation funds                    |                |                |                |                |                |                |
| Contributions and earnings              | 3,341          | 3,617          | 4,400          | 4,590          | 4,970          | 5,290          |
| Superannuation surcharge                | 830            | 1,279          | 1,170          | 1,200          | 1,250          | 1,300          |
| Total superannuation funds              | 4,171          | 4,896          | 5,570          | 5,790          | 6,220          | 6,590          |
| Petroleum resource rent tax             | 1,306          | 1,715          | 1,280          | 920            | 810            | 730            |
| <b>Total income tax</b>                 | <b>119,032</b> | <b>131,278</b> | <b>138,360</b> | <b>146,060</b> | <b>155,680</b> | <b>165,310</b> |
| Indirect tax                            |                |                |                |                |                |                |
| Excise duty                             |                |                |                |                |                |                |
| Crude oil                               | 393            | 417            | 250            | 155            | 150            | 190            |
| Petroleum and other fuel products       | 12,400         | 12,920         | 13,140         | 13,235         | 13,420         | 13,660         |
| Other excise                            | 6,837          | 7,450          | 7,360          | 7,430          | 7,480          | 7,600          |
| Total excise duty                       | 19,630         | 20,787         | 20,750         | 20,820         | 21,050         | 21,450         |
| Customs duty                            | 5,214          | 5,573          | 5,915          | 5,825          | 5,899          | 5,923          |
| Other indirect taxes(c)                 | 791            | 896            | 920            | 1,000          | 1,080          | 1,150          |
| <b>Total indirect tax</b>               | <b>25,634</b>  | <b>27,255</b>  | <b>27,585</b>  | <b>27,645</b>  | <b>28,029</b>  | <b>28,523</b>  |
| Fringe benefits tax(d)                  | 3,675          | 2,832          | 3,150          | 3,090          | 3,180          | 3,280          |
| Agricultural levies                     | 550            | 586            | 591            | 606            | 609            | 612            |
| Other taxes                             | 956            | 1,104          | 1,001          | 1,009          | 1,024          | 1,029          |
| <b>Total tax revenue</b>                | <b>149,848</b> | <b>163,055</b> | <b>170,687</b> | <b>178,411</b> | <b>188,523</b> | <b>198,755</b> |
| Non-tax revenue                         | 12,522         | 11,958         | 11,969         | 10,403         | 11,032         | 11,711         |
| <b>Total revenue</b>                    | <b>162,370</b> | <b>175,014</b> | <b>182,655</b> | <b>188,814</b> | <b>199,554</b> | <b>210,466</b> |

(a) Includes Medicare levy revenue (\$4,970 million in 2001-02 and \$5,000 million in 2002-03).

(b) Gross income tax withholding includes amounts reported under the Pay As You Go (Withholding) arrangements, as well as amounts withheld for failure to quote a Tax File Number or an Australian Business Number; interest, dividends and royalty payments to non-residents; and payments to aboriginal groups for the use of land for mineral exploration and mining.

(c) Includes the wine equalisation tax, luxury car tax and the final wholesale sales tax liability.

(d) Consistent with GFS reporting standards, excludes fringe benefits tax from Australian Government agencies (\$357 million in 2001-02 and \$323 million in 2002-03).

**Table F8: Australian Government cash receipts, payments and cash surplus by institutional sector (\$m)<sup>(a)</sup>**

|                   | General government |                |              | Public non-financial corporations |          |              | Non-financial public sector |          |              |
|-------------------|--------------------|----------------|--------------|-----------------------------------|----------|--------------|-----------------------------|----------|--------------|
|                   | Receipts           | Payments       | Cash surplus | Receipts                          | Payments | Cash surplus | Receipts                    | Payments | Cash surplus |
| 1987-88           | 81217              | 79440          | 1777         | 4129                              | 5006     | 944          | 84333                       | 83439    | 2721         |
| 1988-89           | 88,369             | 82,202         | 6,167        | 4,177                             | 6,035    | 257          | 91,544                      | 87,188   | 6,424        |
| 1989-90           | 95,517             | 88,882         | 6,635        | 3,926                             | 11,322   | -5,261       | 98,387                      | 99,081   | 1,374        |
| 1990-91           | 97,705             | 97,333         | 372          | 4,804                             | 9,351    | -2,139       | 101,315                     | 105,476  | -1,767       |
| 1991-92           | 92,966             | 104,551        | -11,585      | 3,899                             | 7,713    | 101          | 95,063                      | 110,448  | -11,484      |
| 1992-93           | 94,448             | 111,484        | -17,036      | 4,385                             | 7,819    | -196         | 97,327                      | 117,775  | -17,232      |
| 1993-94           | 100,142            | 117,252        | -17,110      | 5,178                             | 6,476    | 1,482        | 103,065                     | 121,457  | -15,628      |
| 1994-95           | 109,720            | 122,901        | -13,181      | 5,262                             | 7,318    | 1,956        | 113,013                     | 128,247  | -11,225      |
| 1995-96           | 121,105            | 131,182        | -10,077      | 4,927                             | 8,190    | -527         | 123,269                     | 136,607  | -10,604      |
| 1996-97           | 129,845            | 135,126        | -5,281       | 4,782                             | 7,373    | 473          | 131,512                     | 139,385  | -4,808       |
| 1997-98           | 135,779            | 134,608        | 1,171        | 6,238                             | 7,923    | 1,119        | 139,560                     | 140,006  | 2,290        |
| 1998-99           | 146,496            | 142,159        | 4,337        | na                                | na       | -353         | na                          | na       | 3,984        |
| 1999-00           | 165,806            | 152,747        | 13,059       | na                                | na       | -2,594       | na                          | na       | 10,465       |
| 2000-01           | 160,829            | 154,858        | 5,970        | na                                | na       | 391          | na                          | na       | 6,362        |
| 2001-02           | 162,524            | 163,507        | -983         | na                                | na       | 1,210        | na                          | na       | 227          |
| 2002-03           | 176,147            | 168,661        | 7,486        | na                                | na       | 1,280        | na                          | na       | 8,766        |
| <b>2003-04(e)</b> | <b>182,639</b>     | <b>178,004</b> | <b>4,635</b> | na                                | na       | <b>1,179</b> | na                          | na       | <b>5,814</b> |
| 2004-05(e)        | 190,912            | 187,082        | 3,829        | na                                | na       | na           | na                          | na       | na           |
| 2005-06(p)        | 199,933            | 195,325        | 4,608        | na                                | na       | na           | na                          | na       | na           |
| 2006-07(p)        | 210,346            | 202,613        | 7,733        | na                                | na       | na           | na                          | na       | na           |

(a) There is a break in the series between 1998-99 and 1999-2000. Data for the years up to and including 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-2000 onwards, data are derived from an accrual ABS GFS reporting framework, with receipts proxied by receipts from operating activities and sales of non-financial assets, and payments proxied by payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases. Due to associated methodological and data-source changes, time series data which encompasses measures derived under both cash and accrual accounting should be used with caution.

na Data not available.

**Table F9: Australian Government accrual revenue, expenses and fiscal balance by institutional sector (\$m)<sup>(a)</sup>**

|                   | General government |                |                | Public non-financial corporations |               |                | Non-financial public sector |                |                |
|-------------------|--------------------|----------------|----------------|-----------------------------------|---------------|----------------|-----------------------------|----------------|----------------|
|                   | Revenue            | Expenses       | Fiscal balance | Revenue                           | Expenses      | Fiscal balance | Revenue                     | Expenses       | Fiscal balance |
| 1996-97           | 141,688            | 145,809        | -4,211         | 27,431                            | 26,015        | -331           | na                          | na             | -4,542         |
| 1997-98           | 146,820            | 148,646        | -1,973         | 29,618                            | 26,999        | 2,360          | na                          | na             | 387            |
| 1998-99           | 151,897            | 146,620        | 3,844          | 27,687                            | 26,088        | -816           | 175,682                     | 168,806        | 3,028          |
| 1999-00           | 166,595            | 154,481        | 13,339         | 25,270                            | 23,327        | 1,062          | 188,347                     | 173,134        | 14,400         |
| 2000-01           | 161,508            | 156,817        | 5,859          | 25,640                            | 24,533        | -826           | 183,000                     | 177,202        | 5,034          |
| 2001-02           | 162,370            | 166,525        | -3,786         | 26,461                            | 25,164        | 793            | 184,577                     | 187,435        | -2,993         |
| 2002-03           | 175,014            | 169,247        | 5,986          | 24,172                            | 22,750        | 1,975          | 194,391                     | 187,244        | 7,919          |
| <b>2003-04(e)</b> | <b>182,655</b>     | <b>178,858</b> | <b>4,002</b>   | <b>24,796</b>                     | <b>23,261</b> | <b>1,806</b>   | <b>202,941</b>              | <b>197,476</b> | <b>5,940</b>   |
| 2004-05(e)        | 188,814            | 187,571        | 1,558          | na                                | na            | na             | na                          | na             | na             |
| 2005-06(p)        | 199,554            | 196,039        | 3,645          | na                                | na            | na             | na                          | na             | na             |
| 2006-07(p)        | 210,466            | 204,635        | 6,032          | na                                | na            | na             | na                          | na             | na             |

(a) The fiscal balance is equal to revenue less expenses less net capital investment. Net capital investment is not shown in this table.

na Data not available.