

APPENDIX D: HISTORICAL AUSTRALIAN GOVERNMENT DATA

This appendix reports historical data for the Australian Government fiscal aggregates across the general government, public non-financial corporations and non-financial public sectors.

DATA SOURCES

Data are sourced from Australian Government *Final Budget Outcomes*, the Australian Bureau of Statistics (ABS), the Australian Office of Financial Management and Australian Government *Consolidated Financial Statements*.

- Accrual data from 1996-97 onwards and cash data, net debt data, net financial worth data and net worth data from 1999-2000 onwards are sourced from Australian Government *Final Budget Outcomes*. Back-casting adjustments for accounting classification changes and other revisions have been made from 1998-99 onwards where applicable.
- Cash data prior to 1999-2000 are sourced from ABS data, which have been calculated using methodology consistent with that used for later years in ABS cat. no. 5512.0 *Government Finance Statistics*.
- Net debt data prior to 1999-2000 are from ABS cat. no. 5512.0 *Government Finance Statistics* 2003-04 in 1998-99, ABS cat. no. 5501.0 *Government Financial Estimates* 1999-2000 and ABS cat. no. 5513.0 *Public Sector Financial Assets and Liabilities* 1998 in 1987-88 to 1997-98, and Treasury estimates (see Treasury's *Economic Roundup*, Spring 1996, pages 97-103) prior to 1987-88.

COMPARABILITY OF DATA ACROSS YEARS

The data set contains a number of structural breaks owing to accounting classification differences and changes to the structure of the budget which cannot be eliminated through back-casting because of data limitations. These breaks can affect the comparability of data across years, especially when the analysis is taken over a large number of years. Specific factors causing structural breaks include:

- from 2005-06 onwards, underlying Government Finance Statistics (GFS) data are provided by agencies in accordance with Australian Accounting Standards (AAS) which includes International Financial Reporting Standards (IFRS) as adopted in Australia. Prior to 2005-06, underlying GFS data are based on data provided by agencies applying AAS prior to the adoption of IFRS;

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- most recent accounting classification changes that require revisions to the historical series have been back-cast (where applicable) to 1998-99, ensuring that data are consistent across the accrual period from 1998-99 onwards. However, because of data limitations, these changes have not been back-cast to earlier years;
- prior to 1999-2000, Australian Government general government sector debt instruments are valued at historic cost, whereas from 1999-2000 onwards they are valued at market prices (consistent with accrual GFS standards). This affects net debt and net interest payments;
- cash data up to and including 1997-98 are calculated under a cash accounting framework, while cash data from 1998-99 onwards are derived from an accrual accounting framework.¹ Although the major methodological differences associated with the move to the accrual framework have been eliminated through back-casting, comparisons across the break may still be affected by changes to some data sources and collection methodologies;
- 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 back-casting to account for this change;
- changes in arrangements for transfer payments, where tax concessions or rebates have been replaced by payments through the social security system. This has the effect of 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; and
- 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).

REVISIONS TO PREVIOUSLY PUBLISHED DATA

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

1 Prior to the 2008-09 Budget, cash data calculated under the cash accounting framework was used up to and including 1998-99. In the 2008-09 Budget, cash data prior to 1998-99 have been replaced by ABS data derived from the accrual framework.

INTRODUCTION OF THE HEADLINE CASH BALANCE DATA SERIES

The 2013-14 Mid-Year Economic and Fiscal Outlook (MYEFO) introduces the headline cash balance data series for the Australian Government general government sector at Table D2. The headline cash balance provides an indication of the estimated call on financial markets by including net cash flows from investments in financial assets for policy purposes. Prior to 1999-2000, these amounts were referred to as 'net advances'. Cash data for the headline cash balance data series has been prepared on a basis consistent with the underlying cash balance data series.

INTRODUCTION OF THE FACE VALUE OF COMMONWEALTH GOVERNMENT SECURITIES ON ISSUE DATA SERIES

The 2013-14 MYEFO introduces the historical series on the face value of Commonwealth Government Securities on issue at Table D6. Two series are presented, the first showing total Commonwealth Government Securities on issue, and the second showing total Commonwealth Government Securities on issue subject to the Treasurer's Direction under the *Commonwealth Inscribed Stock Act 1911*. These series are included to increase transparency over the level of Government debt on issue over time.

DEFLATING REAL SPENDING GROWTH BY THE CONSUMER PRICE INDEX

The 2013-14 MYEFO, including the historical series, calculates real spending growth using the Consumer Price Index as the deflator. Previously the non-farm GDP deflator was used and has therefore been shown in this appendix for comparative purposes. The non-farm GDP deflator incorporates fluctuations in global commodity prices which are not relevant for Government expenditures.

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Table D1: Australian Government general government sector receipts, payments, net Future Fund earnings and underlying cash balance^(a)

	Receipts(b)		Payments(c)				Net Future Fund earnings	Underlying cash balance(d)	
					Per cent real growth (NFGDP deflator)(f)	Per cent of GDP			
	\$m	Per cent of GDP	\$m	Per cent (CPI)			\$m	\$m	Per cent of GDP
1970-71	8,290	20.5	7,389	na	na	18.3	-	901	2.2
1971-72	9,135	20.5	8,249	4.1	4.7	18.5	-	886	2.0
1972-73	9,735	19.5	9,388	7.7	7.8	18.8	-	348	0.7
1973-74	12,228	20.3	11,078	4.2	3.6	18.4	-	1,150	1.9
1974-75	15,643	22.0	15,463	19.9	14.6	21.7	-	181	0.3
1975-76	18,727	22.5	20,225	15.7	13.5	24.3	-	-1,499	-1.8
1976-77	21,890	22.8	23,157	0.6	1.9	24.1	-	-1,266	-1.3
1977-78	24,019	22.9	26,057	2.7	3.3	24.8	-	-2,037	-1.9
1978-79	26,129	22.0	28,272	0.3	2.7	23.8	-	-2,142	-1.8
1979-80	30,321	22.5	31,642	1.5	2.1	23.5	-	-1,322	-1.0
1980-81	35,993	23.6	36,176	4.6	3.6	23.7	-	-184	-0.1
1981-82	41,499	23.6	41,151	2.9	0.5	23.4	-	348	0.2
1982-83	45,463	24.0	48,810	6.3	6.2	25.8	-	-3,348	-1.8
1983-84	49,981	23.4	56,990	9.4	9.6	26.7	-	-7,008	-3.3
1984-85	58,817	25.0	64,853	9.1	9.0	27.6	-	-6,037	-2.6
1985-86	66,206	25.4	71,328	1.5	3.4	27.3	-	-5,122	-2.0
1986-87	74,724	26.1	77,158	-1.1	0.5	26.9	-	-2,434	-0.8
1987-88	83,491	25.6	82,039	-0.9	-0.3	25.2	-	1,452	0.4
1988-89	90,748	24.6	85,326	-3.1	-4.3	23.1	-	5,421	1.5
1989-90	98,625	24.4	92,684	0.6	2.7	22.9	-	5,942	1.5
1990-91	100,227	24.2	100,665	3.1	4.2	24.3	-	-438	-0.1
1991-92	95,840	22.7	108,472	5.7	5.8	25.6	-	-12,631	-3.0
1992-93	97,633	22.0	115,751	5.6	6.0	26.1	-	-18,118	-4.1
1993-94	103,824	22.2	122,009	3.5	4.4	26.1	-	-18,185	-3.9
1994-95	113,458	22.9	127,619	1.4	2.2	25.7	-	-14,160	-2.9
1995-96	124,429	23.5	135,538	1.9	3.2	25.6	-	-11,109	-2.1
1996-97	133,592	24.0	139,689	1.7	1.5	25.1	-	-6,099	-1.1
1997-98	140,736	23.9	140,587	0.6	-0.7	23.9	-	149	0.0
1998-99	152,063	24.5	148,175	4.1	4.9	23.9	-	3,889	0.6
1999-00	166,199	25.1	153,192	1.0	0.8	23.2	-	13,007	2.0
2000-01	182,996	25.9	177,123	9.1	10.8	25.1	-	5,872	0.8
2001-02	187,588	24.9	188,655	3.5	4.1	25.0	-	-1,067	-0.1
2002-03	204,613	25.5	197,243	1.4	1.4	24.6	-	7,370	0.9
2003-04	217,775	25.3	209,785	3.9	2.6	24.3	-	7,990	0.9
2004-05	235,984	25.6	222,407	3.5	2.0	24.1	-	13,577	1.5
2005-06	255,943	25.6	240,136	4.6	2.6	24.1	51	15,757	1.6
2006-07	272,637	25.1	253,321	2.5	0.5	23.3	2,127	17,190	1.6
2007-08	294,917	25.0	271,843	3.8	2.7	23.1	3,319	19,754	1.7
2008-09	292,600	23.2	316,046	12.7	10.4	25.1	3,566	-27,013	-2.1
2009-10	284,662	22.0	336,900	4.2	5.5	26.0	2,256	-54,494	-4.2
2010-11	302,024	21.5	346,102	-0.4	-3.1	24.6	3,385	-47,463	-3.4

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Table D1: Australian Government general government sector receipts, payments, net Future Fund earnings and underlying cash balance^(a) (continued)

	Receipts(b)		Payments(c)				Net Future Fund earnings	Underlying cash balance(d)	
					Per cent real growth				
	Per cent		Per cent		(NFGDP	Per cent		Per cent	
	\$m	of GDP	\$m	(CPI)	deflator)(f)	of GDP	\$m	\$m	of GDP
2011-12	329,874	22.2	371,032	4.8	5.2	25.0	2,203	-43,360	-2.9
2012-13	351,052	23.1	367,204	-3.2	-0.7	24.1	2,682	-18,834	-1.2
2013-14(e)	364,930	23.1	409,049	8.6	10.2	25.9	2,871	-46,989	-3.0
2014-15(e)	382,743	23.5	413,696	-0.9	0.3	25.4	2,953	-33,907	-2.1
2015-16(p)	409,084	24.0	430,029	1.4	2.2	25.2	3,138	-24,083	-1.4
2016-17(p)	432,817	24.2	447,111	1.4	2.3	25.0	3,373	-17,668	-1.0

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Receipts are equal to cash receipts from operating activities and sales of non-financial assets.

(c) Payments are equal to cash payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases.

(d) Underlying cash balance is equal to receipts less payments, less net Future Fund earnings. For the purposes of consistent comparison with years prior to 2005-06, net Future Fund earnings should be added back to the underlying cash balance.

(e) Estimates.

(f) Real spending growth calculated using the Consumer Price Index as the deflator. Real spending growth using the non-farm GDP deflator is included for comparative purposes.

(p) Projections.

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Table D2: Australian Government general government sector net cash flows for investments in financial assets for policy purposes and headline cash balance^(a)

	Receipts(b)		Payments(b)		Net cash flows from investments in financial assets for policy purposes(c)		Headline cash balance(d)	
	\$m	\$m	\$m	Per cent of GDP	\$m	Per cent of GDP	\$m	Per cent of GDP
1970-71	8,290	7,389	-851	-2.1	50	0.1		
1971-72	9,135	8,249	-987	-2.2	-101	-0.2		
1972-73	9,735	9,388	-977	-2.0	-629	-1.3		
1973-74	12,228	11,078	-1,275	-2.1	-125	-0.2		
1974-75	15,643	15,463	-2,648	-3.7	-2,467	-3.5		
1975-76	18,727	20,225	-2,040	-2.4	-3,539	-4.2		
1976-77	21,890	23,157	-1,530	-1.6	-2,796	-2.9		
1977-78	24,019	26,057	-1,324	-1.3	-3,361	-3.2		
1978-79	26,129	28,272	-1,074	-0.9	-3,216	-2.7		
1979-80	30,321	31,642	-702	-0.5	-2,024	-1.5		
1980-81	35,993	36,176	-962	-0.6	-1,146	-0.8		
1981-82	41,499	41,151	-1,008	-0.6	-660	-0.4		
1982-83	45,463	48,810	-1,363	-0.7	-4,711	-2.5		
1983-84	49,981	56,990	-1,136	-0.5	-8,144	-3.8		
1984-85	58,817	64,853	-922	-0.4	-6,959	-3.0		
1985-86	66,206	71,328	-810	-0.3	-5,932	-2.3		
1986-87	74,724	77,158	-545	-0.2	-2,979	-1.0		
1987-88	83,491	82,039	657	0.2	2,109	0.6		
1988-89	90,748	85,326	168	0.0	5,589	1.5		
1989-90	98,625	92,684	1,217	0.3	7,159	1.8		
1990-91	100,227	100,665	1,563	0.4	1,125	0.3		
1991-92	95,840	108,472	2,156	0.5	-10,475	-2.5		
1992-93	97,633	115,751	2,471	0.6	-15,647	-3.5		
1993-94	103,824	122,009	3,447	0.7	-14,738	-3.2		
1994-95	113,458	127,619	1,546	0.3	-12,614	-2.5		
1995-96	124,429	135,538	5,188	1.0	-5,921	-1.1		
1996-97	133,592	139,689	7,241	1.3	1,142	0.2		
1997-98	140,736	140,587	15,154	2.6	15,303	2.6		
1998-99	152,063	148,175	6,948	1.1	10,837	1.7		
1999-00	166,199	153,192	9,500	1.4	22,507	3.4		
2000-01	182,996	177,123	5,673	0.8	11,545	1.6		
2001-02	187,588	188,655	3,422	0.5	2,355	0.3		
2002-03	204,613	197,243	-229	0.0	7,141	0.9		
2003-04	217,775	209,785	-452	-0.1	7,538	0.9		
2004-05	235,984	222,407	-1,139	-0.1	12,438	1.3		
2005-06	255,943	240,136	-1,647	-0.2	14,160	1.4		
2006-07	272,637	253,321	7,403	0.7	26,720	2.5		
2007-08	294,917	271,843	5,108	0.4	28,181	2.4		
2008-09	292,600	316,046	-7,889	-0.6	-31,336	-2.5		
2009-10	284,662	336,900	-4,278	-0.3	-56,516	-4.4		
2010-11	302,024	346,102	-7,028	-0.5	-51,106	-3.6		
2011-12	329,874	371,032	-5,866	-0.4	-47,023	-3.2		
2012-13	351,052	367,204	-4,802	-0.3	-20,954	-1.4		
2013-14(e)	364,930	409,049	-7,522	-0.5	-51,640	-3.3		
2014-15(e)	382,743	413,696	-11,484	-0.7	-42,437	-2.6		
2015-16(p)	409,084	430,029	-10,741	-0.6	-31,686	-1.9		
2016-17(p)	432,817	447,111	-11,481	-0.6	-25,776	-1.4		

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Receipts and payments are identical to those in Table D1.

(c) A negative number reflects a cash outflow such as the purchase of an investment, while a positive number reflects a cash inflow such as the return or sale of an investment.

(d) Headline cash balance is equal to receipts less payments, plus net cash flows from investments in financial assets for policy purposes.

(e) Estimates.

(p) Projections.

Table D3: Australian Government general government sector taxation receipts, non-taxation receipts and total receipts^(a)

	Taxation receipts		Non-taxation receipts		Total receipts(b)	
	\$m	Per cent of GDP	\$m	Per cent of GDP	\$m	Per cent of GDP
1970-71	7,193	17.8	1,097	2.7	8,290	20.5
1971-72	7,895	17.7	1,240	2.8	9,135	20.5
1972-73	8,411	16.9	1,324	2.7	9,735	19.5
1973-74	10,832	17.9	1,396	2.3	12,228	20.3
1974-75	14,141	19.9	1,502	2.1	15,643	22.0
1975-76	16,920	20.3	1,807	2.2	18,727	22.5
1976-77	19,714	20.5	2,176	2.3	21,890	22.8
1977-78	21,428	20.4	2,591	2.5	24,019	22.9
1978-79	23,409	19.7	2,720	2.3	26,129	22.0
1979-80	27,473	20.4	2,848	2.1	30,321	22.5
1980-81	32,641	21.4	3,352	2.2	35,993	23.6
1981-82	37,880	21.5	3,619	2.1	41,499	23.6
1982-83	41,025	21.7	4,438	2.3	45,463	24.0
1983-84	44,849	21.0	5,132	2.4	49,981	23.4
1984-85	52,970	22.5	5,847	2.5	58,817	25.0
1985-86	58,841	22.6	7,365	2.8	66,206	25.4
1986-87	66,467	23.2	8,257	2.9	74,724	26.1
1987-88	75,076	23.1	8,415	2.6	83,491	25.6
1988-89	83,452	22.6	7,296	2.0	90,748	24.6
1989-90	90,773	22.4	7,852	1.9	98,625	24.4
1990-91	92,739	22.4	7,488	1.8	100,227	24.2
1991-92	87,364	20.6	8,476	2.0	95,840	22.7
1992-93	88,760	20.0	8,873	2.0	97,633	22.0
1993-94	93,362	20.0	10,462	2.2	103,824	22.2
1994-95	104,921	21.2	8,537	1.7	113,458	22.9
1995-96	115,700	21.9	8,729	1.6	124,429	23.5
1996-97	124,559	22.4	9,033	1.6	133,592	24.0
1997-98	130,984	22.2	9,752	1.7	140,736	23.9
1998-99	138,420	22.3	13,643	2.2	152,063	24.5
1999-00	151,313	22.9	14,887	2.3	166,199	25.1
2000-01	170,354	24.1	12,641	1.8	182,996	25.9
2001-02	175,108	23.2	12,481	1.7	187,588	24.9
2002-03	192,131	24.0	12,482	1.6	204,613	25.5
2003-04	206,091	23.9	11,683	1.4	217,775	25.3
2004-05	223,314	24.2	12,669	1.4	235,984	25.6
2005-06	241,215	24.2	14,728	1.5	255,943	25.6
2006-07	257,392	23.7	15,245	1.4	272,637	25.1
2007-08	278,376	23.6	16,540	1.4	294,917	25.0
2008-09	272,627	21.7	19,973	1.6	292,600	23.2
2009-10	260,973	20.1	23,689	1.8	284,662	22.0
2010-11	280,839	20.0	21,185	1.5	302,024	21.5
2011-12	309,943	20.9	19,931	1.3	329,874	22.2
2012-13	326,426	21.4	24,627	1.6	351,052	23.1
2013-14(e)	343,480	21.8	21,451	1.4	364,930	23.1
2014-15(e)	358,603	22.0	24,140	1.5	382,743	23.5
2015-16(p)	384,439	22.5	24,645	1.4	409,084	24.0
2016-17(p)	410,331	22.9	22,485	1.3	432,817	24.2

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Receipts are equal to cash receipts from operating activities and sales of non-financial assets.

(e) Estimates.

(p) Projections.

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Table D4: Australian Government general government sector (cash) receipts

	Actual	Estimates		Projections	
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$m	\$m	\$m	\$m	\$m
Individuals and other withholding taxes					
Gross income tax withholding	149,807	157,200	168,800	183,500	196,700
Gross other individuals	33,294	34,000	36,600	40,500	44,700
less: Refunds	26,801	27,200	28,000	29,400	30,700
Total individuals and other withholding tax	156,300	164,000	177,400	194,600	210,700
Fringe benefits tax	3,922	4,090	4,470	4,720	5,010
Company tax	66,911	69,000	70,500	73,700	77,100
Superannuation fund taxes	7,661	6,860	8,760	10,900	11,940
Minerals resource rent tax(a)	310	500	300	0	0
Petroleum resource rent tax	1,507	1,750	2,100	2,200	2,350
Income taxation receipts	236,610	246,200	263,530	286,120	307,100
Goods and services tax	48,596	50,248	52,948	56,039	59,209
Wine equalisation tax	725	740	780	820	870
Luxury car tax	434	400	380	410	430
Excise and customs duty					
Petrol	5,990	5,850	5,650	5,800	5,850
Diesel	8,594	8,990	9,180	9,280	9,490
Other fuel products(b)	nfp	3,820	3,580	3,620	3,660
Tobacco(b)	nfp	8,350	9,110	10,020	10,890
Beer	2,257	2,360	2,360	2,480	2,640
Spirits	1,931	1,990	2,090	2,220	2,330
Other alcoholic beverages(c)	944	970	990	1,040	1,100
Other customs duty					
Textiles, clothing and footwear	676	750	600	420	450
Passenger motor vehicles	892	930	920	920	940
Other imports	1,499	1,570	1,600	1,660	1,760
less: Refunds and drawbacks	354	260	260	260	260
Total excise and customs duty	33,554	35,320	35,820	37,200	38,850
Carbon pricing mechanism	3,631	7,180	1,695	0	0
Agricultural levies	463	459	470	460	464
Other taxes	2,412	2,933	2,980	3,390	3,409
Indirect taxation receipts	89,815	97,280	95,073	98,319	103,231
Taxation receipts	326,426	343,480	358,603	384,439	410,331
Sales of goods and services	9,071	8,626	8,442	8,637	8,733
Interest	3,561	3,591	3,544	3,885	3,960
Dividends	3,420	2,883	3,891	2,699	2,748
Other non-taxation receipts	8,575	6,350	8,263	9,424	7,044
Non-taxation receipts	24,627	21,451	24,140	24,645	22,485
Total receipts	351,052	364,930	382,743	409,084	432,817
<i>Memorandum:</i>					
Total excise	25,412	26,400	26,640	27,690	28,760
Total customs duty	8,143	8,920	9,180	9,510	10,090
Capital gains tax(d)	7,100	7,900	10,700	13,200	15,400
Medicare and DisabilityCare Australia levy(e)	9,788	9,950	10,380	14,035	15,000

- (a) Net receipts from the minerals resource rent tax are expected to be \$0.3 billion in 2013-14 and \$0.2 billion in 2014-15 which represents the net receipts impact across different revenue heads. These include the offsetting reductions in company tax (through deductibility) and interactions with other taxes. The Government has announced the minerals resource rent tax will not apply beyond 30 June 2014.
- (b) Due to taxpayer confidentiality, the value of receipts from these revenue heads cannot be disclosed for the 2012-13 financial year.
- (c) Other alcoholic beverages are those not exceeding 10 per cent by volume of alcohol (excluding beer, brandy, and wine).
- (d) Capital gains tax is part of gross other individuals, company tax and superannuation fund taxes. The 2012-13 reported figure is an estimate.
- (e) The Medicare and DisabilityCare Australia levy liabilities are reported in the year in which the income tax liability is assessed.

Table D5: Australian Government general government sector net debt and net interest payments^(a)

	Net debt(b)		Net interest payments(c)	
	\$m	Per cent of GDP	\$m	Per cent of GDP
1970-71	344	0.9	-189	-0.5
1971-72	-496	-1.1	-245	-0.6
1972-73	-790	-1.6	-252	-0.5
1973-74	-1,851	-3.1	-286	-0.5
1974-75	-1,901	-2.7	-242	-0.3
1975-76	-341	-0.4	-330	-0.4
1976-77	898	0.9	-62	-0.1
1977-78	2,896	2.8	4	0.0
1978-79	4,983	4.2	254	0.2
1979-80	6,244	4.6	440	0.3
1980-81	6,356	4.2	620	0.4
1981-82	5,919	3.4	680	0.4
1982-83	9,151	4.8	896	0.5
1983-84	16,015	7.5	1,621	0.8
1984-85	21,896	9.3	2,813	1.2
1985-86	26,889	10.3	3,952	1.5
1986-87	29,136	10.2	4,762	1.7
1987-88	27,344	8.4	4,503	1.4
1988-89	21,981	5.9	4,475	1.2
1989-90	16,123	4.0	4,549	1.1
1990-91	16,915	4.1	3,636	0.9
1991-92	31,041	7.3	3,810	0.9
1992-93	55,218	12.4	3,986	0.9
1993-94	70,223	15.0	5,628	1.2
1994-95	83,492	16.8	7,292	1.5
1995-96	95,831	18.1	8,861	1.7
1996-97	96,281	17.3	9,489	1.7
1997-98	82,935	14.1	8,279	1.4
1998-99	72,065	11.6	8,649	1.4
1999-00	53,869	8.1	7,514	1.1
2000-01	42,719	6.1	6,195	0.9
2001-02	38,180	5.1	5,352	0.7
2002-03	29,047	3.6	3,758	0.5
2003-04	22,639	2.6	3,040	0.4
2004-05	10,741	1.2	2,502	0.3
2005-06	-4,531	-0.5	2,303	0.2
2006-07	-29,150	-2.7	228	0.0
2007-08	-44,820	-3.8	-1,015	-0.1
2008-09	-16,148	-1.3	-1,196	-0.1
2009-10	42,283	3.3	2,386	0.2
2010-11	84,551	6.0	4,608	0.3
2011-12	147,334	9.9	6,609	0.4
2012-13	152,982	10.0	8,285	0.5
2013-14(e)	191,520	12.1	8,828	0.6
2014-15(e)	231,122	14.2	10,617	0.7
2015-16(p)	259,089	15.2	13,466	0.8
2016-17(p)	280,490	15.7	12,824	0.7

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Net debt is equal to the sum of deposits held, government securities, loans and other borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

(c) Net interest payments are equal to the difference between interest paid and interest receipts.

(e) Estimates.

(p) Projections.

Appendix D: Historical Australian Government Data

Table D6: Australian Government general government sector face value of Commonwealth Government Securities (CGS) on issue and interest paid

	Face value of CGS on issue(a)					
	Total CGS on issue(b)		Subject to Treasurer's direction(c)		Interest Paid(d)	
	End of year \$m	Per cent of GDP	End of year \$m	Per cent of GDP	\$m	Per cent of GDP
1970-71	10,887	27.0	-	-	580	1.4
1971-72	11,490	25.8	-	-	614	1.4
1972-73	12,217	24.5	-	-	675	1.4
1973-74	12,809	21.2	-	-	712	1.2
1974-75	14,785	20.8	-	-	893	1.3
1975-76	17,940	21.5	-	-	1,001	1.2
1976-77	20,845	21.7	-	-	1,485	1.5
1977-78	23,957	22.8	-	-	1,740	1.7
1978-79	28,120	23.7	-	-	2,080	1.8
1979-80	29,321	21.8	-	-	2,356	1.8
1980-81	30,189	19.8	-	-	2,723	1.8
1981-82	31,060	17.7	-	-	3,058	1.7
1982-83	37,071	19.6	-	-	3,580	1.9
1983-84	45,437	21.3	-	-	4,558	2.1
1984-85	54,420	23.1	-	-	5,952	2.5
1985-86	63,089	24.2	-	-	7,394	2.8
1986-87	67,172	23.4	-	-	8,339	2.9
1987-88	62,794	19.3	-	-	8,139	2.5
1988-89	56,854	15.4	-	-	8,222	2.2
1989-90	48,399	12.0	-	-	8,064	2.0
1990-91	48,723	11.7	-	-	6,994	1.7
1991-92	58,826	13.9	-	-	6,819	1.6
1992-93	76,509	17.2	-	-	6,487	1.5
1993-94	90,889	19.5	-	-	7,709	1.7
1994-95	105,466	21.3	-	-	9,144	1.8
1995-96	110,166	20.8	-	-	10,325	2.0
1996-97	111,067	19.9	-	-	10,653	1.9
1997-98	93,664	15.9	-	-	9,453	1.6
1998-99	85,331	13.8	-	-	9,299	1.5
1999-00	75,536	11.4	-	-	8,509	1.3
2000-01	66,403	9.4	-	-	7,335	1.0
2001-02	63,004	8.4	-	-	6,270	0.8
2002-03	57,435	7.2	-	-	4,740	0.6
2003-04	54,750	6.4	-	-	4,096	0.5
2004-05	55,151	6.0	-	-	3,902	0.4
2005-06	54,070	5.4	-	-	4,628	0.5
2006-07	53,264	4.9	-	-	3,959	0.4
2007-08	55,442	4.7	-	-	3,754	0.3
2008-09	101,147	8.0	95,103	7.6	3,970	0.3
2009-10	147,133	11.3	141,806	10.9	6,411	0.5
2010-11	191,292	13.6	186,704	13.3	9,551	0.7
2011-12	233,976	15.7	229,389	15.4	10,875	0.7
2012-13	257,378	16.9	252,791	16.6	11,846	0.8
2013-14(e)	310,000	19.7	310,000	19.7	12,419	0.8
2014-15(e)	360,000	22.1	360,000	22.1	14,161	0.9
2015-16(p)	400,000	23.4	400,000	23.4	17,350	1.0
2016-17(p)	440,000	24.6	430,000	24.0	16,784	0.9

(a) From 2013-14 onwards, data for CGS on issue are projections and are rounded to the nearest \$10 billion.

(b) Total CGS on issue includes CGS held on behalf of the States and the Northern Territory, but excludes Commonwealth holdings of CGS.

(c) The face value of CGS subject to the Treasurer's Direction excludes the stock and securities outlined in subsection 51JA(2A) of the *Commonwealth Inscribed Stock Act 1911*. These are the same stock and securities that were excluded from the previous legislative debt limit. CGS on issue subject to the Treasurer's Direction are not available prior to 2008-09 because the limit was first introduced in July 2008.

(d) Interest paid consists of all cash interest payments of the general government sector, including those relating to CGS on issue.

(e) Estimates.

(p) Projections.

Table D7: Australian Government general government sector revenue, expenses, net capital investment and fiscal balance^(a)

	Revenue		Expenses		Net capital investment		Fiscal balance(b)	
		Per cent		Per cent		Per cent		Per cent
	\$m	of GDP	\$m	of GDP	\$m	of GDP	\$m	of GDP
1996-97	141,688	25.4	145,821	26.2	90	0.0	-4,223	-0.8
1997-98	146,820	24.9	148,652	25.2	147	0.0	-1,979	-0.3
1998-99	152,106	24.5	146,772	23.7	1,433	0.2	3,901	0.6
1999-00	167,304	25.3	155,558	23.5	-69	0.0	11,815	1.8
2000-01	186,110	26.4	180,094	25.5	8	0.0	6,007	0.9
2001-02	190,488	25.3	193,041	25.6	382	0.1	-2,935	-0.4
2002-03	206,923	25.8	201,259	25.1	287	0.0	5,377	0.7
2003-04	222,168	25.8	215,361	25.0	660	0.1	6,148	0.7
2004-05	242,507	26.3	229,245	24.8	1,034	0.1	12,228	1.3
2005-06	261,238	26.2	242,334	24.3	2,498	0.3	16,406	1.6
2006-07	278,411	25.6	259,276	23.8	2,333	0.2	16,801	1.5
2007-08	303,729	25.8	280,188	23.8	2,593	0.2	20,948	1.8
2008-09	298,933	23.8	324,612	25.8	4,064	0.3	-29,743	-2.4
2009-10	292,767	22.6	340,208	26.2	6,433	0.5	-53,875	-4.2
2010-11	309,890	22.0	356,353	25.3	5,297	0.4	-51,760	-3.7
2011-12	338,109	22.8	378,005	25.4	4,850	0.3	-44,746	-3.0
2012-13	360,160	23.7	382,644	25.1	987	0.1	-23,472	-1.5
2013-14(e)	373,922	23.7	412,060	26.1	3,706	0.2	-41,843	-2.7
2014-15(e)	387,882	23.8	417,758	25.6	1,628	0.1	-31,504	-1.9
2015-16(p)	417,423	24.4	436,019	25.5	180	0.0	-18,776	-1.1
2016-17(p)	445,032	24.9	457,110	25.6	2,378	0.1	-14,456	-0.8

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Fiscal balance is equal to revenue less expenses less net capital investment.

(e) Estimates.

(p) Projections.

Table D8: Australian Government general government sector net worth and net financial worth^(a)

	Net worth(b)		Net financial worth(c)	
	\$m	Per cent of GDP	\$m	Per cent of GDP
1999-00	-7,046	-1.1	-67,036	-10.1
2000-01	-6,618	-0.9	-71,876	-10.2
2001-02	-11,655	-1.5	-78,032	-10.4
2002-03	-15,330	-1.9	-82,931	-10.4
2003-04	-1,152	-0.1	-72,389	-8.4
2004-05	14,556	1.6	-58,882	-6.4
2005-06	17,971	1.8	-59,763	-6.0
2006-07	46,351	4.3	-35,696	-3.3
2007-08	70,859	6.0	-14,690	-1.2
2008-09	19,427	1.5	-71,490	-5.7
2009-10	-45,938	-3.5	-144,485	-11.1
2010-11	-95,386	-6.8	-198,787	-14.1
2011-12	-247,208	-16.6	-355,834	-23.9
2012-13	-202,650	-13.3	-312,724	-20.5
2013-14(e)	-176,649	-11.2	-289,693	-18.4
2014-15(e)	-207,043	-12.7	-323,248	-19.8
2015-16(p)	-226,049	-13.2	-344,378	-20.2
2016-17(p)	-241,162	-13.5	-361,390	-20.2

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Net worth is equal to total assets less total liabilities.

(c) Net financial worth is equal to financial assets less total liabilities.

(e) Estimates.

(p) Projections.

Table D9: Australian Government general government sector accrual taxation revenue, non-taxation revenue and total revenue^(a)

	Taxation revenue		Non-taxation revenue		Total revenue	
	\$m	Per cent of GDP	\$m	Per cent of GDP	\$m	Per cent of GDP
1999-00	153,408	23.2	13,896	2.1	167,304	25.3
2000-01	175,881	24.9	10,228	1.4	186,110	26.4
2001-02	178,210	23.6	12,278	1.6	190,488	25.3
2002-03	195,203	24.4	11,720	1.5	206,923	25.8
2003-04	209,959	24.4	12,209	1.4	222,168	25.8
2004-05	229,943	24.9	12,564	1.4	242,507	26.3
2005-06	245,716	24.6	15,522	1.6	261,238	26.2
2006-07	262,511	24.1	15,900	1.5	278,411	25.6
2007-08	286,229	24.3	17,500	1.5	303,729	25.8
2008-09	278,653	22.1	20,280	1.6	298,933	23.8
2009-10	268,000	20.7	24,767	1.9	292,767	22.6
2010-11	289,005	20.5	20,885	1.5	309,890	22.0
2011-12	316,779	21.3	21,330	1.4	338,109	22.8
2012-13	337,323	22.2	22,836	1.5	360,160	23.7
2013-14(e)	351,434	22.3	22,488	1.4	373,922	23.7
2014-15(e)	366,356	22.5	21,525	1.3	387,882	23.8
2015-16(p)	394,705	23.1	22,718	1.3	417,423	24.4
2016-17(p)	421,066	23.5	23,966	1.3	445,032	24.9

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(e) Estimates.

(p) Projections.

Table D10: Australian Government general government sector (accrual) revenue

	Actual	Estimates		Projections	
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$m	\$m	\$m	\$m	\$m
Individuals and other withholding taxes					
Gross income tax withholding	151,069	158,510	170,210	185,010	198,290
Gross other individuals	36,283	36,650	39,500	43,730	48,230
less: Refunds	26,801	27,200	28,000	29,400	30,700
Total individuals and other withholding tax	160,551	167,960	181,710	199,340	215,820
Fringe benefits tax	3,971	4,140	4,550	4,800	5,090
Company tax	68,208	70,400	72,330	75,690	79,130
Superannuation fund taxes	7,581	6,990	8,930	11,100	12,180
Minerals resource rent tax(a)	310	500	300	0	0
Petroleum resource rent tax	1,618	1,900	2,100	2,230	2,390
Income taxation revenue	242,238	251,890	269,920	293,160	314,610
Goods and services tax	50,313	52,680	55,710	58,900	62,070
Wine equalisation tax	716	750	790	830	880
Luxury car tax	432	400	380	410	430
Excise and customs duty					
Petrol	6,080	5,740	5,670	5,820	5,850
Diesel	8,721	8,820	9,205	9,310	9,490
Other fuel products(b)	nfp	3,730	3,590	3,630	3,660
Tobacco(b)	nfp	8,260	9,130	10,040	10,890
Beer	2,287	2,320	2,370	2,490	2,640
Spirits	1,945	1,990	2,090	2,220	2,330
Other alcoholic beverages(c)	958	970	990	1,040	1,100
Other customs duty					
Textiles, clothing and footwear	676	750	600	420	450
Passenger motor vehicles	892	930	920	920	940
Other imports	1,500	1,580	1,600	1,660	1,760
less: Refunds and drawbacks	354	260	260	260	260
Total excise and customs duty	33,883	34,830	35,905	37,290	38,850
Carbon pricing mechanism	6,535	7,340	0	0	0
Agricultural levies	476	459	470	460	464
Other taxes	2,730	3,086	3,182	3,656	3,762
Indirect taxation revenue	95,085	99,545	96,437	101,545	106,456
Taxation revenue	337,323	351,434	366,356	394,705	421,066
Sales of goods and services	8,886	8,680	8,496	8,687	8,788
Interest	3,646	3,730	4,060	4,364	4,680
Dividends	3,079	3,792	2,448	2,657	3,352
Other non-taxation revenue	7,226	6,286	6,522	7,010	7,146
Non-taxation revenue	22,836	22,488	21,525	22,718	23,966
Total revenue	360,160	373,922	387,882	417,423	445,032
<i>Memorandum:</i>					
Total excise	25,710	25,900	26,725	27,780	28,760
Total customs duty	8,172	8,930	9,180	9,510	10,090
Capital gains tax(d)	7,100	7,900	10,700	13,200	15,400
Medicare and DisabilityCare Australia levy(e)	9,788	9,950	10,380	14,035	15,000

- (a) Net revenue from the minerals resource rent tax is expected to be \$0.3 billion in 2013-14 and \$0.2 billion in 2014-15 which represents the net revenue impact across different revenue heads. These include the offsetting reductions in company tax (through deductibility) and interactions with other taxes. The Government has announced the minerals resource rent tax will not apply beyond 30 June 2014.
- (b) Due to taxpayer confidentiality, the value of revenue from these revenue heads cannot be disclosed for the 2012-13 financial year.
- (c) Other alcoholic beverages are those not exceeding 10 per cent by volume of alcohol (excluding beer, brandy and wine).
- (d) Capital gains tax is part of gross other individuals, company tax and superannuation fund taxes. The 2012-13 reported figure is an estimate.
- (e) The Medicare and DisabilityCare Australia levy liabilities are reported in the year in which the income tax liability is assessed.

Table D11: Australian Government cash receipts, payments and surplus by institutional sector (\$m)^(a)

	General government			Public non-financial corporations			Non-financial public sector		
	Receipts(b)	Payments(c)	Underlying cash balance(d)	Receipts(b)	Payments(c)	Cash surplus(d)	Receipts(b)	Payments(c)	Underlying cash balance(d)
1988-89	90,748	85,326	5,421	4,177	6,035	257	93,923	90,312	5,678
1989-90	98,625	92,684	5,942	3,926	11,322	-5,261	101,495	102,883	681
1990-91	100,227	100,665	-438	4,804	9,351	-2,139	103,837	108,808	-2,577
1991-92	95,840	108,472	-12,631	3,899	7,713	101	97,937	114,369	-12,530
1992-93	97,633	115,751	-18,118	4,385	7,819	-196	100,512	122,042	-18,314
1993-94	103,824	122,009	-18,185	5,178	6,476	1,482	106,747	126,214	-16,703
1994-95	113,458	127,619	-14,160	5,262	7,318	1,956	116,751	132,965	-12,204
1995-96	124,429	135,538	-11,109	4,927	8,190	-527	126,593	140,963	-11,636
1996-97	133,592	139,689	-6,099	4,782	7,373	473	135,259	143,948	-5,626
1997-98	140,736	140,587	149	6,238	7,923	1,119	144,517	145,985	1,268
1998-99	152,063	148,175	3,889	na	na	-353	na	na	3,536
1999-00	166,199	153,192	13,007	na	na	-2,594	na	na	10,413
2000-01	182,996	177,123	5,872	na	na	391	na	na	6,264
2001-02	187,588	188,655	-1,067	na	na	1,210	na	na	143
2002-03	204,613	197,243	7,370	27,386	26,105	1,280	na	na	8,650
2003-04	217,775	209,785	7,990	27,718	26,142	1,575	238,236	228,669	9,564
2004-05	235,984	222,407	13,577	29,621	28,071	1,550	257,946	242,818	15,128
2005-06	255,943	240,136	15,757	30,875	31,874	-999	278,254	263,445	14,759
2006-07	272,637	253,321	17,190	16,882	18,641	-1,759	285,336	267,778	15,431
2007-08	294,917	271,843	19,754	7,758	8,232	-473	300,503	277,903	19,281
2008-09	292,600	316,046	-27,013	7,987	8,960	-973	297,421	321,841	-27,986
2009-10	284,662	336,900	-54,494	8,419	9,341	-922	290,681	343,841	-55,416
2010-11	302,024	346,102	-47,463	8,558	9,733	-1,175	308,258	353,511	-48,638
2011-12	329,874	371,032	-43,360	8,845	10,847	-2,002	336,122	379,282	-45,362
2012-13	351,052	367,204	-18,834	9,766	14,135	-4,369	358,088	378,609	-23,203
2013-14(e)	364,930	409,049	-46,989	11,196	14,837	-3,641	374,393	422,153	-50,630
2014-15(e)	382,743	413,696	-33,907	na	na	na	na	na	na
2015-16(p)	409,084	430,029	-24,083	na	na	na	na	na	na
2016-17(p)	432,817	447,111	-17,668	na	na	na	na	na	na

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Receipts are equal to receipts from operating activities and sales of non-financial assets.

(c) Payments are equal to payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases.

(d) These items exclude net Future Fund earnings from 2005-06 onwards. Net Future Fund earnings are shown in Table D1.

(e) Estimates.

(p) Projections.

na Data not available.

Table D12: Australian Government accrual revenue, expenses and fiscal balance by institutional sector (\$m)^(a)

	General government			Public non-financial corporations			Non-financial public sector		
	Revenue	Expenses	Fiscal balance(b)	Revenue	Expenses	Fiscal balance(b)	Revenue	Expenses	Fiscal balance(b)
1996-97	141,688	145,821	-4,223	27,431	26,015	-331	na	na	-4,554
1997-98	146,820	148,652	-1,979	29,618	26,999	2,360	na	na	387
1998-99	152,106	146,772	3,901	27,687	26,088	-816	175,891	168,958	3,085
1999-00	167,304	155,558	11,815	25,485	23,542	1,062	188,841	175,152	11,721
2000-01	186,110	180,094	6,007	25,869	24,762	-826	207,372	200,250	5,181
2001-02	190,488	193,041	-2,935	26,638	25,341	793	212,518	213,774	-2,142
2002-03	206,923	201,259	5,377	24,339	22,916	1,975	226,135	219,089	7,311
2003-04	222,168	215,361	6,148	25,449	23,444	2,143	241,873	233,060	8,291
2004-05	242,507	229,245	12,228	26,965	25,191	1,473	263,587	248,552	13,700
2005-06	261,238	242,334	16,406	28,143	29,531	-2,442	282,597	265,080	13,964
2006-07	278,411	259,276	16,801	15,443	16,360	-1,763	290,067	271,850	15,038
2007-08	303,729	280,188	20,948	6,854	6,686	-584	309,215	285,506	20,364
2008-09	298,933	324,612	-29,743	6,998	7,576	-1,495	303,733	329,991	-31,238
2009-10	292,767	340,208	-53,875	7,288	7,297	-1,079	298,412	345,863	-54,954
2010-11	309,890	356,353	-51,760	7,563	7,787	-1,446	315,688	362,375	-53,205
2011-12	338,109	378,005	-44,746	8,046	8,238	-2,158	344,507	384,595	-46,904
2012-13	360,160	382,644	-23,472	8,863	9,415	-4,189	367,306	390,342	-27,661
2013-14(e)	373,922	412,060	-41,843	9,546	11,379	-4,690	381,830	421,800	-46,533
2014-15(e)	387,882	417,758	-31,504	na	na	na	na	na	na
2015-16(p)	417,423	436,019	-18,776	na	na	na	na	na	na
2016-17(p)	445,032	457,110	-14,456	na	na	na	na	na	na

(a) Data have been revised in the 2013-14 MYEFO to improve accuracy and comparability through time.

(b) Fiscal balance is equal to revenue less expenses less net capital investment. Net capital investment is not shown in this table.

(e) Estimates.

(p) Projections.

na Data not available.