

GRENADA
Summary of Central Government Operations

Millions of Eastern Caribbean dollars

ACCOUNTS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TOTAL REVENUE AND GRANTS (1+2+3)	392.8	520.6	490.8	448.4	516.2	431.1	465.7	485.9	446.9	468.9	602.9	658.6	751.6	778.1	850.2	871.5	792.7
1. Current Revenue	300.8	359.7	386.0	428.4	464.5	401.8	414.9	425.7	425.3	437.6	502.3	571.3	651.6	700.1	755.9	778.0	689.6
Tax Revenue	279.5	343.9	360.0	402.8	433.8	379.9	389.9	403.0	403.2	419.3	478.2	530.2	617.1	670.0	723.1	737.4	642.2
<i>Taxes on Income and Profits</i>	<i>43.0</i>	<i>57.7</i>	<i>56.0</i>	<i>74.8</i>	<i>94.6</i>	<i>87.2</i>	<i>73.2</i>	<i>73.9</i>	<i>75.5</i>	<i>66.1</i>	<i>89.9</i>	<i>101.7</i>	<i>127.3</i>	<i>140.6</i>	<i>153.9</i>	<i>151.3</i>	<i>135.0</i>
of which:																	
Personal	11.3	13.9	13.7	16.3	23.4	28.2	24.4	25.3	28.0	29.7	45.9	52.9	59.3	60.6	64.5	70.8	65.9
Company	30.3	42.3	31.6	45.8	71.2	59.0	48.8	48.6	47.5	36.4	44.0	48.9	68.0	80.0	89.4	80.5	69.1
<i>Taxes on Property</i>	<i>16.4</i>	<i>15.4</i>	<i>22.6</i>	<i>29.0</i>	<i>26.0</i>	<i>18.8</i>	<i>17.4</i>	<i>14.9</i>	<i>16.4</i>	<i>15.1</i>	<i>21.4</i>	<i>23.3</i>	<i>23.9</i>	<i>24.3</i>	<i>29.3</i>	<i>39.6</i>	<i>34.8</i>
<i>Taxes on Domestic Goods & Services</i>	<i>52.0</i>	<i>59.9</i>	<i>69.0</i>	<i>71.3</i>	<i>78.7</i>	<i>76.0</i>	<i>178.2</i>	<i>189.8</i>	<i>189.5</i>	<i>213.0</i>	<i>223.4</i>	<i>232.4</i>	<i>261.5</i>	<i>282.1</i>	<i>296.5</i>	<i>301.1</i>	<i>260.9</i>
of which:																	
Accommodation Tax	-	-	-	-	-	-	-	0.0	-	-	-	-	-	-	-	-	-
Licenses	8.5	13.9	16.6	14.1	17.2	16.4	14.8	15.8	15.5	42.6	30.0	18.4	16.6	18.2	19.0	18.9	19.4
Stamp Duties	4.7	7.5	4.8	5.4	5.5	4.3	3.5	3.8	12.8	3.5	5.8	4.2	8.7	5.1	5.8	5.9	2.5
Consumption Tax	26.3	27.3	32.7	36.1	40.9	37.5	8.8	1.5	0.3	0.0	0.3	0.2	0.1	-	-	-	-
Value Added tax	-	-	0.0	-	-	-	140.6	159.9	152.6	157.5	176.7	197.0	218.1	235.6	249.5	252.2	216.9
<i>Taxes on International Trade & Transaction</i>	<i>168.1</i>	<i>210.9</i>	<i>212.3</i>	<i>227.7</i>	<i>234.6</i>	<i>197.9</i>	<i>121.1</i>	<i>124.4</i>	<i>121.8</i>	<i>125.1</i>	<i>143.5</i>	<i>172.8</i>	<i>204.5</i>	<i>223.1</i>	<i>243.4</i>	<i>245.4</i>	<i>211.5</i>
of which:																	
Import Duties	39.8	50.1	47.3	51.0	56.0	44.3	47.9	49.5	48.0	50.4	56.6	63.0	69.8	76.5	84.2	84.5	73.7
Foreign Exchange Tax	-	-	-	-	-	-	-	0.0	-	-	-	-	-	-	-
Consumption Tax	93.0	109.8	104.3	100.1	108.1	84.6	6.3	0.3	0.3	0.0	-	0.0	-	-	-
Customs Service Charge	29.7	44.5	40.1	40.1	44.0	33.3	33.7	37.6	35.7	35.6	45.2	46.9	49.6	55.0	61.5	62.9	50.9
Non-Tax Revenue	21.3	15.9	26.0	25.6	30.7	21.9	25.0	22.7	22.1	18.2	24.2	41.0	34.5	30.0	32.8	40.6	47.4
Of which: Citizenship by Investment	...	-	-	-	-	-	-	-	-	-	-	16.2	3.4	4.9	3.3	8.0	17.3
2. Capital Revenue	1.2	0.3	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.0	0.1	0.1	0.0	-	-	-	-
3. Grants	90.7	160.5	104.7	19.9	51.5	29.2	50.6	60.1	21.5	31.3	100.5	87.2	100.0	78.1	94.3	93.5	103.1
Current Grants	72.2	94.9	18.4	0.2	16.7	16.4	17.5	0.0	0.7	-	9.9	-	26.0	13.9	19.4	17.8	18.3
Capital Grants	18.6	65.6	86.3	19.6	34.8	12.7	33.2	60.1	20.8	31.3	90.6	87.2	74.0	64.2	74.9	75.7	84.8
TOTAL EXPENDITURE AND NET LENDING (4+5)	425.7	464.8	588.7	557.3	627.5	533.7	516.5	552.3	566.5	616.4	718.1	690.6	700.0	686.5	695.3	709.2	920.7
4. Current Expenditure	320.8	301.1	317.5	346.0	413.6	416.6	408.5	420.8	458.1	462.1	491.4	467.0	565.5	605.9	608.5	623.5	650.8
Personal Emoluments	147.6	150.8	154.0	158.4	200.8	191.2	199.4	221.6	227.2	243.5	242.4	215.3	251.6	265.2	264.3	266.7	276.4
Goods and Services	46.1	67.9	66.1	79.1	84.7	86.0	91.9	75.1	86.4	75.9	72.2	75.9	117.6	126.5	130.7	132.8	133.0
Interest Payments	71.8	27.8	29.0	33.0	34.9	45.3	43.0	51.6	73.6	70.6	86.8	89.9	82.3	81.0	63.2	60.6	55.9
Domestic	13.8	13.9	8.7	11.2	9.7	14.5	8.8	18.0	23.1	15.2	27.0	28.7	23.0	21.5	18.0	16.0	15.3
External	58.0	13.9	20.4	21.8	25.2	30.8	34.2	33.6	50.5	55.4	59.8	61.2	59.3	59.4	45.3	44.6	40.6
Transfers and Subsidies	55.3	54.6	68.4	75.5	93.2	94.1	74.2	72.5	70.9	72.2	89.9	86.0	113.9	133.2	150.3	163.4	185.6
Pensions	17.6	16.9	18.9	18.7	24.9	23.3	22.7	25.3	26.6	29.2	33.4	31.0	31.8	35.3	39.0	44.8	47.5
5. Capital Expenditure and Net Lending	105.0	163.6	271.3	211.3	213.9	117.1	107.9	131.5	108.4	154.3	226.7	223.6	134.6	80.6	86.8	85.7	269.9
Of which: Capital Expenditure	81.9	163.6	271.3	211.3	213.9	117.1	107.9	131.5	108.4	154.3	226.7	223.6	120.1	80.6	86.8	85.7	269.9
CURRENT ACCOUNT BALANCE (1-4)	(19.9)	58.6	68.6	82.4	50.9	(14.8)	6.4	4.9	(32.9)	(24.6)	11.0	104.3	86.1	94.2	147.4	154.5	38.7
PRIMARY BALANCE	38.9	83.6	(68.9)	(75.9)	(76.4)	(57.3)	(7.8)	(14.8)	(45.9)	(77.0)	(28.4)	57.9	133.8	172.6	218.1	223.0	(72.2)
OVERALL BALANCE	(32.9)	55.8	(97.9)	(108.9)	(111.3)	(102.6)	(50.8)	(66.4)	(119.6)	(147.6)	(115.2)	(32.1)	51.5	91.6	154.9	162.4	(128.1)
FINANCING	32.9	(55.8)	97.9	108.9	111.3	102.6	50.8	66.4	119.6	147.6	115.2	32.1	(51.6)	(91.6)	(154.9)	(162.4)	128.1
Domestic	(130.0)	(175.4)	56.5	102.4	90.0	90.3	16.2	71.1	105.1	37.2	(25.9)	(101.9)	(39.9)	(46.8)	(93.0)	(169.2)	21.6
ECCB(net)	(10.3)	(0.7)	(5.6)	11.9	2.1	(36.9)	22.7	35.6	2.3	(12.4)	(27.5)	(46.0)	(0.7)	14.5	(67.7)	(1.0)	74.1
Commercial Banks(net)	(44.7)	(55.6)	28.1	54.4	17.1	12.9	(11.6)	4.8	(45.1)	(42.8)	(7.4)	(37.2)	7.8	(76.3)	(13.0)	(20.2)	(71.1)
Other	(75.0)	(119.1)	34.1	36.1	70.8	114.3	5.1	30.7	148.0	92.5	9.0	(18.7)	(46.9)	15.0	(12.3)	(147.9)	18.6
External	123.2	101.2	41.4	6.5	21.3	12.4	34.6	(4.7)	(19.8)	51.5	76.8	87.8	(15.9)	(44.8)	(61.9)	6.8	106.5
Net Amortisation	144.3	101.4	41.6	6.8	17.3	12.4	34.6	(4.7)	(19.8)	51.5	76.8	87.8	(15.9)	(44.8)	(61.9)	6.8	106.5
Disbursement	173.7	115.7	58.1	29.5	51.4	39.2	72.4	25.1	33.1	106.1	120.3	134.9	66.5	45.5	29.6	95.9	194.8
Amortisation	29.4	14.3	16.5	22.8	34.1	26.8	37.8	29.7	52.9	54.6	43.5	47.1	82.4	90.3	91.4	89.1	88.3
Change in Govt. Foreign Assets	(21.2)	(0.2)	(0.2)	(0.2)	4.0	-	-	-	-	-	-	-	-	-	-	-	-
Other Foreign Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arrears	39.7	18.4	-	-	-	-	-	-	34.2	58.9	64.3	46.1	4.2	-	-	-	-
Domestic	16.4	5.3	-	-	-	-	-	-	(10.3)	-	15.2	(0.1)	1.8	-	-	-	-
External	23.3	13.1	-	-	-	-	-	-	44.5	58.9	49.2	46.2	2.4	-	-	-	-
Other Financing (residual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Source:
Web site of the Eastern Caribbean Central Bank (<http://www.eccb-centralbank.org/Statistics/index.asp#fiscalaccounts>)

Millions of United States dollars

ACCOUNTS	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TOTAL REVENUE AND GRANTS (1+2+3)	145.5	192.8	181.8	166.1	191.2	159.7	172.5	180.0	165.5	173.7	223.3	243.9	278.4	288.2	314.9	322.8	293.6
1. Current Revenue	111.4	133.2	143.0	158.7	172.0	148.8	153.7	157.7	157.5	162.1	186.0	211.6	241.3	259.3	280.0	288.1	255.4
Tax Revenue	103.5	127.4	133.3	149.2	160.7	140.7	144.4	149.3	149.3	155.3	177.1	196.4	228.6	248.2	267.8	273.1	237.8
<i>Taxes on Income and Profits</i>	<i>15.9</i>	<i>21.4</i>	<i>20.8</i>	<i>27.7</i>	<i>35.0</i>	<i>32.3</i>	<i>27.1</i>	<i>27.4</i>	<i>28.0</i>	<i>24.5</i>	<i>33.3</i>	<i>37.7</i>	<i>47.1</i>	<i>52.1</i>	<i>57.0</i>	<i>56.0</i>	<i>50.0</i>
of which:																	
Personal	4.2	5.1	5.1	6.0	8.7	10.5	9.0	9.4	10.4	11.0	17.0	19.6	22.0	22.4	23.9	26.2	24.4
Company	11.2	15.7	11.7	17.0	26.4	21.9	18.1	18.0	17.6	13.5	16.3	18.1	25.2	29.6	33.1	29.8	25.6
<i>Taxes on Property</i>	<i>6.1</i>	<i>5.7</i>	<i>8.4</i>	<i>10.8</i>	<i>9.6</i>	<i>7.0</i>	<i>6.4</i>	<i>5.5</i>	<i>6.1</i>	<i>5.6</i>	<i>7.9</i>	<i>8.6</i>	<i>8.8</i>	<i>9.0</i>	<i>10.8</i>	<i>14.7</i>	<i>12.9</i>
<i>Taxes on Domestic Goods & Services</i>	<i>19.2</i>	<i>22.2</i>	<i>25.6</i>	<i>26.4</i>	<i>29.1</i>	<i>28.1</i>	<i>66.0</i>	<i>70.3</i>	<i>70.2</i>	<i>78.9</i>	<i>82.7</i>	<i>86.1</i>	<i>96.8</i>	<i>104.5</i>	<i>109.8</i>	<i>111.5</i>	<i>96.6</i>
of which:																	
Accommodation Tax	-	-	-	-	-	-	-	0.0	-	-	-	-	-	-	-	-	-
Licenses	3.1	5.1	6.1	5.2	6.4	6.1	5.5	5.8	5.7	15.8	11.1	6.8	6.2	6.7	7.0	7.0	7.2
Stamp Duties	1.7	2.8	1.8	2.0	2.1	1.6	1.3	1.4	4.7	1.3	2.1	1.6	3.2	1.9	2.1	2.2	0.9
Consumption Tax	9.7	10.1	12.1	13.4	15.1	13.9	3.3	0.5	0.1	0.0	0.1	0.1	0.0	-	-	-	-
Value Added tax	-	-	0.0	-	-	-	52.1	59.2	56.5	58.3	65.4	73.0	80.8	87.3	92.4	93.4	80.3
<i>Taxes on International Trade & Transaction</i>	<i>62.3</i>	<i>78.1</i>	<i>78.6</i>	<i>84.3</i>	<i>86.9</i>	<i>73.3</i>	<i>44.9</i>	<i>46.1</i>	<i>45.1</i>	<i>46.3</i>	<i>53.1</i>	<i>64.0</i>	<i>75.7</i>	<i>82.6</i>	<i>90.2</i>	<i>90.9</i>	<i>78.3</i>
of which:																	
Import Duties	14.8	18.6	17.5	18.9	20.8	16.4	17.7	18.3	17.8	18.7	20.9	23.3	25.9	28.3	31.2	31.3	27.3
Foreign Exchange Tax	-	-	-	-	-	-	-	0.0	-	-	-	-	-	-	-	-	-
Consumption Tax	34.5	40.7	38.6	37.1	40.0	31.3	2.3	0.1	0.1	0.0	-	0.0	-	-	-	-	-
Customs Service Charge	11.0	16.5	14.9	14.9	16.3	12.3	12.5	13.9	13.2	13.2	16.7	17.4	18.4	20.4	22.8	23.3	18.9
Non-Tax Revenue	7.9	5.9	9.6	9.5	11.4	8.1	9.3	8.4	8.2	6.8	9.0	15.2	12.8	11.1	12.2	15.0	17.6
Of which: Citizenship by Investment	-	-	-	-	-	-	-	-	-	-	-	6.0	1.3	1.8	1.2	3.0	6.4
2. Capital Revenue	0.5	0.1	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
3. Grants	33.6	59.5	38.8	7.4	19.1	10.8	18.8	22.3	8.0	11.6	37.2	32.3	37.0	28.9	34.9	34.6	38.2
Current Grants	26.7	35.1	6.8	0.1	6.2	6.1	6.5	0.0	0.3	-	3.7	-	9.6	5.1	7.2	6.6	6.8
Capital Grants	6.9	24.3	32.0	7.3	12.9	4.7	12.3	22.2	7.7	11.6	33.5	32.3	27.4	23.8	27.8	28.0	31.4
TOTAL EXPENDITURE AND NET LENDING (4+5)	157.7	172.1	218.1	206.4	232.4	197.7	191.3	204.6	209.8	228.3	265.9	255.8	259.3	254.3	257.5	262.6	341.0
4. Current Expenditure	118.8	111.5	117.6	128.2	153.2	154.3	151.3	155.8	169.7	171.2	182.0	173.0	209.4	224.4	225.4	230.9	241.1
Personal Emoluments	54.7	55.9	57.0	58.7	74.4	70.8	73.9	82.1	84.2	90.2	89.8	79.7	93.2	98.2	97.9	98.8	102.4
Goods and Services	17.1	25.2	24.5	29.3	31.4	31.8	34.0	27.8	32.0	28.1	26.7	28.1	43.6	46.9	48.4	49.2	49.2
Interest Payments	26.6	10.3	10.8	12.2	12.9	16.8	15.9	19.1	27.3	26.1	32.1	33.3	30.5	30.0	23.4	22.5	20.7
Domestic	5.1	5.2	3.2	4.2	3.6	5.4	3.3	6.7	8.6	5.6	10.0	10.6	8.5	8.0	6.7	5.9	5.7
External	21.5	5.1	7.5	8.1	9.3	11.4	12.7	12.4	18.7	20.5	22.2	22.7	22.0	16.8	16.8	16.5	15.0
Transfers and Subsidies	20.5	20.2	25.3	28.0	34.5	34.9	27.5	26.8	26.2	26.7	33.3	31.8	42.2	49.3	55.7	60.5	68.7
Pensions	6.5	6.3	7.0	6.9	9.2	8.6	8.4	9.4	9.9	10.8	12.4	11.5	11.8	13.1	14.4	16.6	17.6
5. Capital Expenditure and Net Lending	38.9	60.6	100.5	78.2	79.2	43.4	40.0	48.7	40.1	57.2	84.0	82.8	49.8	29.9	32.2	31.7	100.0
Of which: Capital Expenditure	30.3	60.6	100.5	78.2	79.2	43.4	40.0	48.7	40.1	57.2	84.0	82.8	44.5	29.9	32.2	31.7	100.0
CURRENT ACCOUNT BALANCE (1-4)	(7.4)	21.7	25.4	30.5	18.9	(5.5)	2.4	1.8	(12.2)	(9.1)	4.1	38.6	31.9	34.9	54.6	57.2	14.3
PRIMARY BALANCE	14.4	31.0	(25.5)	(28.1)	(28.3)	(21.2)	(2.9)	(5.5)	(17.0)	(28.5)	(10.5)	21.4	49.6	63.9	80.8	82.6	(26.7)
OVERALL BALANCE	(12.2)	20.7	(36.3)	(40.3)	(41.2)	(38.0)	(18.8)	(24.6)	(44.3)	(54.7)	(42.7)	(11.9)	19.1	33.9	57.4	60.1	(47.4)
FINANCING	12.2	(20.7)	36.3	40.3	41.2	38.0	18.8	24.6	44.3	54.7	42.7	11.9	(19.1)	(33.9)	(57.4)	(60.1)	47.4
Domestic	(48.1)	(65.0)	20.9	37.9	33.3	33.4	6.0	26.3	38.9	13.8	(9.6)	(37.7)	(14.8)	(17.3)	(34.4)	(62.6)	8.0
ECCB(net)	(3.8)	(0.2)	(2.1)	4.4	0.8	(13.7)	8.4	13.2	0.8	(4.6)	(10.2)	(17.1)	(0.3)	5.4	(25.1)	(0.4)	27.4
Commercial Banks(net)	(16.6)	(20.6)	10.4	20.2	6.3	4.8	(4.3)	1.8	(16.7)	(15.9)	(2.8)	(13.8)	2.9	(28.3)	(4.8)	(7.5)	(26.3)
Other	(27.8)	(44.1)	12.6	13.4	26.2	42.3	1.9	11.4	54.8	34.3	3.3	(6.9)	(17.4)	5.6	(4.5)	(54.8)	6.9
External	45.6	37.5	15.3	2.4	7.9	4.6	12.8	(1.7)	(7.3)	19.1	28.4	32.5	(5.9)	(16.6)	(22.9)	2.5	39.4
Net Amortisation	53.5	37.6	15.4	2.5	6.4	4.6	12.8	(1.7)	(7.3)	19.1	28.4	32.5	(5.9)	(16.6)	(22.9)	2.5	39.4
Disbursement	64.3	42.8	21.5	10.9	19.0	14.5	26.8	9.3	12.3	39.3	44.6	50.0	24.6	16.8	10.9	35.5	72.1
Amortisation	10.9	5.3	6.1	8.4	12.6	9.9	14.0	11.0	19.6	20.2	16.1	17.4	30.5	33.4	33.9	33.0	32.7
Change in Govt. Foreign Assets	(7.8)	(0.1)	(0.1)	(0.1)	1.5	-	-	-	-	-	-	-	-	-	-	-	-
Other Foreign Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arrears	14.7	6.8	-	-	-	-	-	-	12.7	21.8	23.8	17.1	1.5	-	-	-	-
Domestic	6.1	2.0	-	-	-	-	-	-	(3.8)	-	5.6	(0.0)	0.7	-	-	-	-
External	8.6	4.9	-	-	-	-	-	-	16.5	21.8	18.2	17.1	0.9	-	-	-	-
Other Financing (residual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-