

ST KITTS AND NEVIS
Summary of Central Government Operations

Millions of Eastern Caribbean dollars (EC\$ Mn.)

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)	374.1	470.0	524.1	581.0	633.2	622.2	574.6	727.6	841.0	984.2	992.7	951.3	861.0	843.9	1,159.3	1,178.0	876.9
1. Current Revenue	365.4	433.7	491.5	516.1	542.9	536.4	507.8	650.0	644.6	812.7	889.2	886.6	764.7	750.5	1,064.7	1,105.9	796.5
Tax Revenue	281.9	344.1	374.1	399.6	420.7	394.5	343.0	408.0	399.0	421.3	474.9	507.5	498.9	496.9	538.5	554.8	452.4
<i>Taxes on Income and Profits</i>	<i>80.4</i>	<i>101.6</i>	<i>98.4</i>	<i>116.0</i>	<i>134.8</i>	<i>147.6</i>	<i>92.9</i>	<i>91.5</i>	<i>86.0</i>	<i>86.8</i>	<i>100.2</i>	<i>133.5</i>	<i>133.2</i>	<i>141.4</i>	<i>162.7</i>	<i>165.6</i>	<i>129.0</i>
of which:																	
Personal - Social Services Levy	25.9	31.0	30.2	33.0	37.2	36.2	33.3	37.9	38.2	37.7	42.9	49.9	52.8	54.6	51.0	53.2	48.1
Company	52.5	68.7	66.4	77.5	92.8	108.9	53.2	38.4	35.6	34.5	44.5	65.2	61.4	68.1	87.6	90.9	65.5
<i>Taxes on Property</i>	<i>5.1</i>	<i>5.0</i>	<i>8.7</i>	<i>7.4</i>	<i>6.4</i>	<i>8.9</i>	<i>9.4</i>	<i>8.8</i>	<i>12.9</i>	<i>15.2</i>	<i>16.6</i>	<i>20.2</i>	<i>16.3</i>	<i>15.1</i>	<i>17.5</i>	<i>15.7</i>	<i>12.6</i>
<i>Taxes on Domestic Goods & Services</i>	<i>56.0</i>	<i>68.1</i>	<i>90.8</i>	<i>84.1</i>	<i>83.9</i>	<i>69.7</i>	<i>84.1</i>	<i>203.4</i>	<i>198.7</i>	<i>211.2</i>	<i>232.3</i>	<i>210.5</i>	<i>200.9</i>	<i>196.1</i>	<i>200.9</i>	<i>212.2</i>	<i>180.1</i>
of which:																	
Accommodation Tax	12.5	15.0	15.9	14.2	13.5	4.5	4.7	0.3	0.5	0.1	0.2	0.4	0.2	0.7	...	...	...
Licenses	7.4	7.7	8.0	9.7	9.3	9.6	9.8	8.9	5.6	8.8	9.1	10.3	9.8	10.2	11.0	11.1	9.8
Stamp Duties	24.1	30.2	47.1	38.4	33.0	32.4	29.7	29.1	34.4	38.2	46.9	41.2	35.3	25.8	23.3	29.9	24.0
Consumption Tax	0.8	1.0	1.3	1.6	1.9	1.8	1.4	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Value Added Tax	...	...	...	...	...	...	18.7	150.2	144.2	148.3	161.5	142.3	139.6	142.4	147.1	151.6	127.5
Unincorporated Business Levy	...	...	...	...	...	...	...	4.9	4.6	4.8	5.8	6.5	6.7	7.3	8.5	14.7	5.0
Island Enhancement Levy	-	2.4	2.3	4.1	7.6	5.1	4.4	4.9	3.7	4.1	4.7	4.7	4.2	4.4	4.3	4.4	4.4
<i>Taxes on International Trade & Transaction</i>	<i>140.5</i>	<i>169.5</i>	<i>176.1</i>	<i>192.1</i>	<i>195.8</i>	<i>168.3</i>	<i>156.6</i>	<i>104.4</i>	<i>101.5</i>	<i>108.1</i>	<i>125.7</i>	<i>143.2</i>	<i>148.5</i>	<i>144.4</i>	<i>157.5</i>	<i>161.3</i>	<i>130.7</i>
of which:																	
Import Duties	40.7	49.1	49.4	53.1	53.0	47.5	49.2	49.9	46.4	49.9	57.2	60.0	68.5	65.6	72.8	73.1	64.4
Foreign Exchange Tax	(7.0)	(6.0)	(5.0)	(4.0)	(3.0)	(2.0)	(1.0)	-	1.0	2.0	3.0	4.0	5.0	6.0	...	...	...
Consumption Tax	68.7	80.4	84.1	94.2	95.1	78.6	65.2	1.9	1.1	0.9	0.7	0.8	0.6	0.6	0.6	0.6	0.6
Customs Service Charge	24.3	31.8	34.1	35.3	38.2	34.1	33.5	32.0	30.1	37.6	41.1	43.6	44.6	43.3	45.7	47.2	39.2
Excise Tax	0.0	0.0	0.9	1.3	1.1	0.3	0.5	10.2	10.6	10.2	15.7	22.4	18.2	13.4	13.4	13.6	10.0
Non-Refundable Duty Free Store Levy	...	...	...	1.3	1.8	1.6	1.8	3.8	2.9	3.9	4.4	5.5	4.0	5.1	6.4	6.8	2.1
Non-Tax Revenue	83.5	89.6	117.4	116.6	122.2	141.9	164.9	241.9	245.6	391.5	414.3	379.1	265.8	253.6	526.2	551.1	344.1
Of which: Citizenship by Investment	n.a.	n.a.	n.a.	6.2	12.5	14.2	38.5	88.8	141.0	276.9	325.4	293.4	175.3	156.9	417.8	455.9	269.2
2. Capital Revenue	4.6	4.0	5.6	36.4	62.0	18.2	12.9	9.3	10.1	24.1	34.3	9.1	5.5	8.1	35.5	8.7	12.3
3. Grants	4.1	32.2	27.0	28.4	28.3	67.6	54.0	68.3	186.3	147.3	69.2	55.7	90.8	85.2	59.1	63.4	68.1
Current Grants	0.3	0.7	0.3	0.7	4.1	55.7	45.3	61.3	171.8	44.7	32.3	16.5	40.6	30.8	37.4	49.9	55.4
Capital Grants	3.8	31.6	26.7	27.7	24.2	11.9	8.7	7.1	14.6	102.6	36.9	39.2	50.2	54.4	21.7	13.5	12.6
TOTAL EXPENDITURE AND NET LENDING (4+5)	459.5	518.7	555.2	613.9	638.0	640.5	654.3	678.5	618.7	702.5	751.7	804.3	738.0	792.7	1,071.3	1,130.5	1,023.6
4. Current Expenditure	381.5	439.8	478.2	500.1	536.2	545.3	530.1	594.9	546.5	560.6	621.9	638.8	648.1	654.2	767.8	787.1	785.1
Personal Emoluments	159.7	163.1	169.5	189.7	212.1	233.9	223.5	222.0	222.3	236.9	257.8	257.6	295.4	293.2	309.9	322.3	316.8
Goods and Services	95.9	114.7	129.4	140.4	137.2	129.1	118.1	176.1	129.2	158.7	159.6	167.2	138.9	149.3	217.1	195.9	203.3
Interest Payments	81.6	95.8	109.2	115.9	128.3	123.2	131.0	125.8	116.7	81.1	77.9	47.3	42.6	40.8	38.6	35.8	32.6
Domestic	33.8	48.4	67.5	76.9	86.9	80.7	90.5	91.9	77.8	69.4	62.1	32.8	32.3	32.6	28.3	26.4	24.0
External	47.8	47.4	41.7	39.0	41.4	42.4	40.6	33.8	38.8	11.6	15.8	14.6	10.2	8.2	10.3	9.4	8.6
Transfers and Subsidies	44.3	66.3	70.1	54.1	58.6	59.1	57.5	71.1	78.3	84.0	126.5	166.7	171.2	170.9	202.2	233.2	232.4
Pensions	21.2	21.1	22.7	23.6	19.5	21.4	22.1	24.1	25.9	29.3	31.5	31.7	36.8	37.2	42.9	44.9	54.1
5. Capital Expenditure and Net Lending	78.1	78.8	77.0	113.8	101.8	95.3	124.2	83.6	72.3	141.9	129.8	165.5	90.0	138.4	303.5	343.4	238.5
Of which: Capital Expenditure	66.7	78.8	71.0	100.7	86.4	87.7	118.4	84.2	72.2	141.0	129.2	144.1	110.4	138.7	303.4	334.2	239.0
CURRENT ACCOUNT BALANCE (1-4)	(16.1)	(6.1)	13.3	16.1	6.7	(8.9)	(22.3)	55.1	98.2	252.2	267.3	247.8	116.7	96.3	297.0	318.8	11.4
PRIMARY BALANCE	(3.9)	47.2	78.1	83.0	123.5	104.8	51.4	174.8	339.0	362.7	318.9	194.4	165.6	92.1	126.6	83.3	(114.2)
OVERALL BALANCE	(85.5)	(48.7)	(31.1)	(32.9)	(4.8)	(18.3)	(79.7)	49.0	222.3	281.6	241.0	147.0	123.0	51.2	88.0	47.5	(146.7)
FINANCING	85.5	48.7	31.1	32.9	4.8	18.3	79.7	(49.0)	(222.3)	(281.6)	(241.0)	(147.0)	(123.0)	(51.2)	(88.0)	(47.5)	146.7
Domestic	120.6	96.0	74.6	79.0	(38.4)	46.6	105.9	(120.2)	(225.4)	(296.6)	(158.1)	26.5	(69.6)	(26.9)	(64.4)	(34.1)	168.5
ECCB(net)	11.6	0.2	1.1	(0.4)	(24.2)	36.4	(13.6)	(47.0)	(74.0)	(8.0)	19.8	75.4	(25.6)	(3.9)	(11.9)	46.9	(9.2)
Commercial Banks(net)	74.9	88.5	69.7	42.7	(25.0)	60.5	81.7	(77.1)	(76.1)	(767.4)	70.3	(28.6)	(45.1)	27.8	(172.6)	32.0	(32.2)
Other	34.1	7.3	3.8	36.7	10.8	(50.3)	37.9	3.9	(75.3)	478.8	(249.2)	(20.3)	1.1	(50.8)	120.1	(113.0)	209.9
External	(35.1)	(47.3)	(43.5)	(46.0)	43.3	(28.3)	(26.3)	71.2	3.1	15.0	(81.9)	(173.6)	(53.4)	(24.3)	(23.6)	(13.4)	(21.8)
Net Amortisation	(35.2)	(46.9)	(43.5)	(46.0)	43.3	(28.3)	(26.3)	34.7	3.1	15.0	(81.9)	(173.6)	(53.4)	(24.3)	(23.6)	(13.4)	(21.8)
Disbursement	10.3	9.1	15.2	24.9	99.5	32.1	36.5	133.3	94.6	46.2	8.7	2.0	1.2	0.9	1.8	8.4	6.1
Amortisation	45.5	56.0	58.7	70.9	56.3	60.4	62.8	98.6	91.4	31.2	90.5	175.6	54.6	25.2	25.3	21.8	27.9
Change in Govt. Foreign Assets	0.0	(0.5)	-	-	-	-	-	36.5	-	-	-	-	-	-	-	-	-
Other Foreign Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arrears	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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)	138.5	174.1	194.1	215.2	234.5	230.4	212.8	269.5	311.5	364.5	367.7	352.3	318.9	312.6	429.4	436.3	324.8
1. Current Revenue	135.3	160.6	182.0	191.2	201.1	198.7	188.1	240.7	238.7	301.0	329.3	328.4	283.2	278.0	394.3	409.6	295.0
Tax Revenue	104.4	127.5	138.6	148.0	155.8	146.1	127.0	151.1	147.8	156.0	175.9	188.0	184.8	184.0	199.5	205.5	167.6
<i>Taxes on Income and Profits</i>	29.8	37.6	36.5	42.9	49.9	54.7	34.4	33.9	31.8	32.1	37.1	49.4	49.3	52.4	60.3	61.3	47.8
of which:																	
Personal - Social Services Levy	9.6	11.5	11.2	12.2	13.8	13.4	12.3	14.0	14.2	14.0	15.9	18.5	19.5	20.2	18.9	19.7	17.8
Company	19.4	25.5	24.6	28.7	34.4	40.3	19.7	14.2	13.2	12.8	16.5	24.1	22.7	25.2	32.4	33.6	24.3
<i>Taxes on Property</i>	1.9	1.9	3.2	2.7	2.4	3.3	3.5	3.2	4.8	5.6	6.2	7.5	6.1	5.6	6.5	5.8	4.7
<i>Taxes on Domestic Goods & Services</i>	20.7	25.2	33.6	31.2	31.1	25.8	31.2	75.3	73.6	78.2	86.0	78.0	74.4	72.6	74.4	78.6	66.7
of which:																	
Accommodation Tax	4.6	5.6	5.9	5.3	5.0	1.7	1.8	0.1	0.2	0.0	0.1	0.1	0.1	0.3	...	...	...
Licenses	2.7	2.9	3.0	3.6	3.5	3.6	3.6	3.3	2.1	3.3	3.4	3.8	3.6	3.8	4.1	4.1	3.6
Stamp Duties	8.9	11.2	17.4	14.2	12.2	12.0	11.0	10.8	12.7	14.2	17.4	15.3	13.1	9.5	8.6	11.1	8.9
Consumption Tax	0.3	0.4	0.5	0.6	0.7	0.7	0.5	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Value Added Tax	...	...	...	...	...	...	6.9	55.6	53.4	54.9	59.8	52.7	51.7	52.8	54.5	56.1	47.2
Unincorporated Business Levy	...	...	...	...	...	...	...	1.8	1.7	1.8	2.1	2.4	2.5	2.7	3.1	5.5	1.9
Island Enhancement Levy	-	0.9	0.8	1.5	2.8	1.9	1.6	1.8	1.4	1.5	1.7	1.7	1.6	1.6	1.6	1.6	1.6
<i>Taxes on International Trade & Transaction</i>	52.0	62.8	65.2	71.1	72.5	62.3	58.0	38.7	37.6	40.1	46.6	53.0	55.0	53.5	58.3	59.7	48.4
of which:																	
Import Duties	15.1	18.2	18.3	19.7	19.6	17.6	18.2	18.5	17.2	18.5	21.2	22.2	25.4	24.3	26.9	27.1	23.8
Foreign Exchange Tax	(2.6)	(2.2)	(1.9)	(1.5)	(1.1)	(0.7)	(0.4)	-	0.4	0.7	1.1	1.5	1.9	2.2	...	...	...
Consumption Tax	25.4	29.8	31.1	34.9	35.2	29.1	24.1	0.7	0.4	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2
Customs Service Charge	9.0	11.8	12.6	13.1	14.1	12.6	12.4	11.9	11.2	13.9	15.2	16.2	16.5	16.0	16.9	17.5	14.5
Excise Tax	0.0	0.0	0.3	0.5	0.4	0.1	0.2	3.8	3.9	3.8	5.8	8.3	6.7	5.0	5.0	5.0	3.7
Non-Refundable Duty Free Store Levy	...	...	...	0.5	0.7	0.6	0.7	1.4	1.1	1.4	1.6	2.0	1.5	1.9	2.4	2.5	0.8
Non-Tax Revenue	30.9	33.2	43.5	43.2	45.3	52.6	61.1	89.6	91.0	145.0	153.4	140.4	98.4	93.9	194.9	204.1	127.5
Of which: Citizenship by Investment	...	...	...	2.3	4.6	5.3	14.3	32.9	52.2	102.6	120.5	108.7	64.9	58.1	154.7	168.9	99.7
2. Capital Revenue	1.7	1.5	2.1	13.5	23.0	6.8	4.8	3.4	3.7	8.9	12.7	3.4	2.0	3.0	13.1	3.2	4.5
3. Grants	1.5	11.9	10.0	10.5	10.5	25.0	20.0	25.3	69.0	54.6	25.6	20.6	33.6	31.6	21.9	23.5	25.2
Current Grants	0.1	0.2	0.1	0.3	1.5	20.6	16.8	22.7	63.6	16.5	12.0	6.1	15.0	11.4	13.8	18.5	20.5
Capital Grants	1.4	11.7	9.9	10.2	8.9	4.4	3.2	2.6	5.4	38.0	13.7	14.5	18.6	20.2	8.0	5.0	4.7
TOTAL EXPENDITURE AND NET LENDING (4+5)	170.2	192.1	205.6	227.4	236.3	237.2	242.3	251.3	229.2	260.2	278.4	297.9	273.3	293.6	396.8	418.7	379.1
4. Current Expenditure	141.3	162.9	177.1	185.2	198.6	201.9	196.3	220.3	202.4	207.6	230.3	236.6	240.0	242.3	284.4	291.5	290.8
Personal Emoluments	59.2	60.4	62.8	70.3	78.6	86.6	82.8	82.2	82.3	87.7	95.5	95.4	109.4	108.6	114.8	119.4	117.3
Goods and Services	35.5	42.5	47.9	52.0	50.8	47.8	43.7	65.2	47.9	58.8	59.1	61.9	51.4	55.3	80.4	72.5	75.3
Interest Payments	30.2	35.5	40.4	42.9	47.5	45.6	48.5	46.6	43.2	30.0	28.9	17.5	15.8	15.1	14.3	13.3	12.1
Domestic	12.5	17.9	25.0	28.5	32.2	29.9	33.5	34.0	28.8	25.7	23.0	12.1	12.0	12.1	10.5	9.8	8.9
External	17.7	17.5	15.4	14.5	15.3	15.7	15.0	12.5	14.4	4.3	5.9	5.4	3.8	3.0	3.8	3.5	3.2
Transfers and Subsidies	16.4	24.5	26.0	20.0	21.7	21.9	21.3	26.3	29.0	31.1	46.9	61.7	63.4	63.3	74.9	86.4	86.1
Pensions	7.9	7.8	8.4	8.7	7.2	7.9	8.2	8.9	9.6	10.8	11.7	11.7	13.6	13.8	15.9	16.6	20.0
5. Capital Expenditure and Net Lending	28.9	29.2	28.5	42.1	37.7	35.3	46.0	31.0	26.8	52.6	48.1	61.3	33.3	51.3	112.4	127.2	88.3
Of which: Capital Expenditure	24.7	29.2	26.3	37.3	32.0	32.5	43.9	31.2	26.7	52.2	47.8	53.4	40.9	51.4	112.4	123.8	88.5
CURRENT ACCOUNT BALANCE (1-4)	(6.0)	(2.3)	4.9	5.9	2.5	(3.3)	(8.3)	20.4	36.4	93.4	99.0	91.8	43.2	35.7	110.0	118.1	4.2
PRIMARY BALANCE	(1.5)	17.5	28.9	30.7	45.7	38.8	19.0	64.7	125.5	134.3	118.1	72.0	61.3	34.1	46.9	30.8	(42.3)
OVERALL BALANCE	(31.7)	(18.0)	(11.5)	(12.2)	(1.8)	(6.8)	(29.5)	18.2	82.3	104.3	89.3	54.5	45.6	19.0	32.6	17.6	(54.3)
FINANCING	31.7	18.0	11.5	12.2	1.8	6.8	29.5	(18.2)	(82.3)	(104.3)	(89.3)	(54.5)	(45.6)	(19.0)	(32.6)	(17.6)	54.3
Domestic	44.7	35.6	27.6	29.2	(14.2)	17.3	39.2	(44.5)	(83.5)	(109.8)	(58.9)	9.8	(25.8)	(10.0)	(23.8)	(12.6)	62.4
ECCB(net)	4.3	0.1	0.4	(0.2)	(9.0)	13.5	(5.0)	(17.4)	(27.4)	(3.0)	7.3	27.9	(9.5)	(1.4)	(4.4)	17.4	(3.4)
Commercial Banks(net)	27.7	32.8	25.8	15.8	(9.3)	22.4	30.2	(28.6)	(28.2)	(284.2)	26.0	(10.6)	(16.7)	10.3	(63.9)	11.8	(11.9)
Other	12.6	2.7	1.4	13.6	4.0	(18.6)	14.0	1.5	(27.9)	177.3	(92.3)	(7.5)	0.4	(18.8)	44.5	(41.8)	77.7
External	(13.0)	(17.5)	(16.1)	(17.1)	16.0	(10.5)	(9.7)	26.4	1.2	5.5	(30.3)	(64.3)	(19.8)	(9.0)	(8.7)	(4.9)	(8.1)
Net Amortisation	(13.0)	(17.4)	(16.1)	(17.1)	16.0	(10.5)	(9.7)	12.8	1.2	5.5	(30.3)	(64.3)	(19.8)	(9.0)	(8.7)	(4.9)	(8.1)
Disbursement	3.8	3.4	5.6	9.2	36.9	11.9	13.5	49.4	35.0	17.1	3.2	0.7	0.4	0.3	0.6	3.1	2.3
Amortisation	16.9	20.7	21.7	26.3	20.8	22.4	23.3	36.5	33.9	11.6	33.5	65.0	20.2	9.3	9.4	8.1	10.3
Change in Govt. Foreign Assets	0.0	(0.2)	-	-	-	-	-	13.5	-	-	-	-	-	-	-	-	-
Other Foreign Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arrears	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing (residual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-