

**TURKS AND CAICOS ISLANDS**  
**Summary of Central Government Operations**

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

ACCOUNTS	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 <sup>a/</sup>	2014/15	2015/16 <sup>e/</sup>	2016/17	2017/18	2018/19	2019/20 <sup>a/</sup>
<b>TOTAL REVENUE AND GRANTS (1+2+3)</b>	<b>443.5</b>	<b>707.6</b>	<b>757.2</b>	<b>661.0</b>	<b>398.9</b>	<b>376.8</b>	<b>470.2</b>	<b>648.6</b>	<b>562.3</b>	<b>683.0</b>	<b>715.3</b>	<b>721.2</b>	<b>761.9</b>	<b>850.6</b>	<b>850.5</b>
<b>1. Current Revenue</b>	<b>431.5</b>	<b>549.1</b>	<b>565.4</b>	<b>541.0</b>	<b>361.7</b>	<b>326.2</b>	<b>458.0</b>	<b>486.8</b>	<b>541.5</b>	<b>665.4</b>	<b>691.1</b>	<b>710.0</b>	<b>705.8</b>	<b>826.2</b>	<b>847.2</b>
Accommodation Tax							89.4	91.9	110.6	140.0	160.7	166.2	159.7	181.5	202.0
Import Duties							129.0	131.2	142.3	166.2	183.2	189.1	183.4	206.7	212.5
Other Customs Duties							46.1	59.4	77.0	95.2	86.7	79.1	90.5	94.4	97.7
Work Permit and Other Immigration Fees							41.7	41.5	51.0	63.7	68.3	70.0	62.8	79.7	88.6
Business and Banking Related Receipts							19.2	19.6	19.9	25.4	18.2	10.8	10.7	13.0	12.4
Stamp Duty on Land Transactions							40.1	37.6	59.3	69.7	67.4	74.7	71.7	78.2	89.3
Airport and Air Travel Taxes							23.7	4.1	-	-	-	-	4.1	-	-
Vehicle and Driver Licence Fees							8.8	9.5	9.5	10.3	10.9	12.3	11.9	14.3	15.4
Fuel Tax							17.3	18.7	20.7	23.4	23.8	26.7	23.1	27.8	29.9
Other Receipts							42.6	73.5	51.3	71.5	71.9	81.0	88.0	130.6	99.4
<b>2. Capital Revenue</b>	<b>11.7</b>	<b>144.5</b>	<b>173.1</b>	<b>95.7</b>	<b>19.2</b>	<b>8.1</b>	<b>8.8</b>	<b>85.8</b>	<b>5.1</b>	<b>3.5</b>	<b>1.4</b>	<b>2.3</b>	<b>1.9</b>	<b>2.9</b>	<b>1.2</b>
<b>3. Grants and Other Receipts</b>	<b>0.3</b>	<b>14.0</b>	<b>18.7</b>	<b>24.3</b>	<b>18.1</b>	<b>42.5</b>	<b>3.5</b>	<b>76.1</b>	<b>15.7</b>	<b>14.0</b>	<b>22.8</b>	<b>8.9</b>	<b>54.2</b>	<b>21.5</b>	<b>2.1</b>
Grants							-	-	0.0	11.0	13.4	8.9	12.9	21.5	2.1
<b>TOTAL EXPENDITURE AND NET LENDING (4+5+6)</b>	<b>483.8</b>	<b>759.5</b>	<b>843.0</b>	<b>690.2</b>	<b>438.8</b>	<b>557.2</b>	<b>549.7</b>	<b>496.7</b>	<b>492.5</b>	<b>495.0</b>	<b>603.9</b>	<b>624.7</b>	<b>634.3</b>	<b>665.4</b>	<b>722.4</b>
<b>4. Recurrent Expenditure</b>	<b>385.9</b>	<b>545.2</b>	<b>633.5</b>	<b>582.2</b>	<b>410.8</b>	<b>534.9</b>	<b>438.4</b>	<b>395.8</b>	<b>417.3</b>	<b>436.1</b>	<b>503.8</b>	<b>529.9</b>	<b>563.8</b>	<b>592.6</b>	<b>624.0</b>
Salaries, Wages and Allowances							160.0	139.8	161.2	164.4	188.4	205.6	218.0	227.1	236.9
Pensions and Gratuities							20.5	14.9	13.3	18.9	13.7	15.9	17.2	17.2	16.2
Other Recurrent Expenses							257.9	241.1	242.8	252.9	301.7	308.4	328.6	348.3	370.9
<b>5. Non-Recurrent Expenditure</b>							<b>94.0</b>	<b>60.0</b>	<b>49.0</b>	<b>37.5</b>	<b>28.9</b>	<b>31.4</b>	<b>27.1</b>	<b>25.3</b>	<b>21.9</b>
Interest Payments							19.0	20.3	20.0	18.9	17.6	3.4	2.7	1.9	0.8
Other Expenses							74.9	39.7	28.9	18.6	11.2	28.0	24.5	23.4	21.1
<b>6. Capital Expenditure <sup>1/</sup></b>	<b>97.9</b>	<b>214.3</b>	<b>209.5</b>	<b>108.0</b>	<b>28.0</b>	<b>22.3</b>	<b>17.3</b>	<b>40.9</b>	<b>26.2</b>	<b>21.3</b>	<b>71.3</b>	<b>63.5</b>	<b>43.4</b>	<b>47.5</b>	<b>76.5</b>
<b>CURRENT ACCOUNT BALANCE (1-4)</b>	<b>45.6</b>	<b>3.9</b>	<b>(68.0)</b>	<b>(41.2)</b>	<b>(49.1)</b>	<b>(208.8)</b>	<b>19.6</b>	<b>91.0</b>	<b>124.2</b>	<b>229.3</b>	<b>187.3</b>	<b>180.1</b>	<b>142.0</b>	<b>233.6</b>	<b>223.2</b>
<b>PRIMARY BALANCE</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>(40.3)</b>	<b>(51.9)</b>	<b>(85.8)</b>	<b>(29.2)</b>	<b>(39.9)</b>	<b>(180.4)</b>	<b>(79.4)</b>	<b>152.0</b>	<b>69.8</b>	<b>188.0</b>	<b>111.4</b>	<b>96.4</b>	<b>127.6</b>	<b>185.2</b>	<b>128.1</b>
<b>FINANCING</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>9.8</b>	<b>(28.4)</b>	<b>(9.9)</b>	<b>(14.9)</b>	<b>(20.8)</b>	<b>(26.6)</b>	<b>(32.8)</b>	<b>(17.7)</b>	<b>(9.8)</b>
<i>New Borrowing</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	24.3	-	-	-	89.1	-	-	-	-
<i>Bond Repurchase Inflows</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	0.9	5.0	11.4	1.6	5.6	4.5	4.7	9.2	7.3
<i>TC Invest Principal Inflows</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	-	-	4.1	1.9	0.9	1.1	(3.5)	1.1	0.1
<i>Transfer from Sinking Fund</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	-	-	-	24.3	370.0	-	-	-	-
<i>Debt Repayment</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	(15.4)	(33.4)	(25.4)	(42.7)	(486.3)	(32.1)	(34.0)	(28.0)	(17.2)
<b>NET CASH FLOW BEFORE TRANSFERS</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>(69.6)</b>	<b>123.6</b>	<b>59.9</b>	<b>173.1</b>	<b>90.6</b>	<b>69.9</b>	<b>94.7</b>	<b>167.5</b>	<b>118.4</b>

**Notes:**

<sup>a/</sup> Data for this period are unaudited.

<sup>e/</sup> Data for this year are Outturn figures

<sup>1/</sup> Refers to Capital Contribution and includes Development Fund Contribution and National Wealth Fund Contribution

**TURKS AND CAICOS ISLANDS**  
**Summary of Central Government Operations**

Millions of United States Dollars (US\$ Mn.)

ACCOUNTS	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 <sup>a/</sup>	2014/15	2015/16 <sup>e/</sup>	2016/17	2017/18	2018/19	2019/20 <sup>a/</sup>
<b>TOTAL REVENUE AND GRANTS (1+2+3)</b>	<b>164.3</b>	<b>262.1</b>	<b>280.4</b>	<b>244.8</b>	<b>147.8</b>	<b>139.5</b>	<b>174.2</b>	<b>240.2</b>	<b>208.3</b>	<b>253.0</b>	<b>264.9</b>	<b>267.1</b>	<b>282.2</b>	<b>315.0</b>	<b>315.0</b>
<b>1. Current Revenue</b>	<b>159.8</b>	<b>203.4</b>	<b>209.4</b>	<b>200.4</b>	<b>134.0</b>	<b>120.8</b>	<b>169.6</b>	<b>180.3</b>	<b>200.6</b>	<b>246.5</b>	<b>256.0</b>	<b>263.0</b>	<b>261.4</b>	<b>306.0</b>	<b>313.8</b>
Accommodation Tax							33.1	34.0	40.9	51.8	59.5	61.5	59.2	67.2	74.8
Import Duties							47.8	48.6	52.7	61.6	67.9	70.1	67.9	76.6	78.7
Other Customs Duties							17.1	22.0	28.5	35.2	32.1	29.3	33.5	35.0	36.2
Work Permit and Other Immigration Fees							15.4	15.4	18.9	23.6	25.3	25.9	23.2	29.5	32.8
Business and Banking Related Receipts							7.1	7.3	7.4	9.4	6.7	4.0	3.9	4.8	4.6
Stamp Duty on Land Transactions							14.9	13.9	21.9	25.8	24.9	27.7	26.6	28.9	33.1
Airport and Air Travel Taxes							8.8	1.5	-	-	-	-	1.5	-	-
Vehicle and Driver Licence Fees							3.3	3.5	3.5	3.8	4.0	4.5	4.4	5.3	5.7
Fuel Tax							6.4	6.9	7.7	8.7	8.8	9.9	8.5	10.3	11.1
Other Receipts							15.8	27.2	19.0	26.5	26.6	30.0	32.6	48.4	36.8
<b>2. Capital Revenue</b>	<b>4.4</b>	<b>53.5</b>	<b>64.1</b>	<b>35.4</b>	<b>7.1</b>	<b>3.0</b>	<b>3.3</b>	<b>31.8</b>	<b>1.9</b>	<b>1.3</b>	<b>0.5</b>	<b>0.9</b>	<b>0.7</b>	<b>1.1</b>	<b>0.5</b>
<b>3. Grants and Other Receipts</b>	<b>0.1</b>	<b>5.2</b>	<b>6.9</b>	<b>9.0</b>	<b>6.7</b>	<b>15.7</b>	<b>1.3</b>	<b>28.2</b>	<b>5.8</b>	<b>5.2</b>	<b>8.5</b>	<b>3.3</b>	<b>20.1</b>	<b>8.0</b>	<b>0.8</b>
Grants							-	-	0.0	4.1	5.0	3.3	4.8	8.0	0.8
<b>TOTAL EXPENDITURE AND NET LENDING (4+5+6)</b>	<b>179.2</b>	<b>281.3</b>	<b>312.2</b>	<b>255.6</b>	<b>162.5</b>	<b>206.4</b>	<b>203.6</b>	<b>184.0</b>	<b>182.4</b>	<b>183.3</b>	<b>223.7</b>	<b>231.4</b>	<b>234.9</b>	<b>246.4</b>	<b>267.5</b>
<b>4. Recurrent Expenditure</b>	<b>142.9</b>	<b>201.9</b>	<b>234.6</b>	<b>215.6</b>	<b>152.2</b>	<b>198.1</b>	<b>162.4</b>	<b>146.6</b>	<b>154.6</b>	<b>161.5</b>	<b>186.6</b>	<b>196.3</b>	<b>208.8</b>	<b>219.5</b>	<b>231.1</b>
Salaries, Wages and Allowances							59.3	51.8	59.7	60.9	69.8	76.2	80.7	84.1	87.8
Pensions and Gratuities							7.6	5.5	4.9	7.0	5.1	5.9	6.4	6.4	6.0
Other Recurrent Expenses							95.5	89.3	89.9	93.7	111.7	114.2	121.7	129.0	137.4
<b>5. Non-Recurrent Expenditure</b>							<b>34.8</b>	<b>22.2</b>	<b>18.1</b>	<b>13.9</b>	<b>10.7</b>	<b>11.6</b>	<b>10.0</b>	<b>9.4</b>	<b>8.1</b>
Interest Payments							7.1	7.5	7.4	7.0	6.5	1.3	1.0	0.7	0.3
Other Expenses							27.7	14.7	10.7	6.9	4.2	10.4	9.1	8.7	7.8
<b>6. Capital Expenditure <sup>1/</sup></b>	<b>36.3</b>	<b>79.4</b>	<b>77.6</b>	<b>40.0</b>	<b>10.4</b>	<b>8.2</b>	<b>6.4</b>	<b>15.2</b>	<b>9.7</b>	<b>7.9</b>	<b>26.4</b>	<b>23.5</b>	<b>16.1</b>	<b>17.6</b>	<b>28.3</b>
<b>CURRENT ACCOUNT BALANCE (1-4)</b>	<b>16.9</b>	<b>1.4</b>	<b>(25.2)</b>	<b>(15.3)</b>	<b>(18.2)</b>	<b>(77.3)</b>	<b>7.2</b>	<b>33.7</b>	<b>46.0</b>	<b>84.9</b>	<b>69.4</b>	<b>66.7</b>	<b>52.6</b>	<b>86.5</b>	<b>82.7</b>
<b>PRIMARY BALANCE</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>(22.4)</b>	<b>63.8</b>	<b>33.3</b>	<b>76.6</b>	<b>47.8</b>	<b>37.0</b>	<b>48.2</b>	<b>69.3</b>	<b>47.7</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>(14.9)</b>	<b>(19.2)</b>	<b>(31.8)</b>	<b>(10.8)</b>	<b>(14.8)</b>	<b>(66.8)</b>	<b>(29.4)</b>	<b>56.3</b>	<b>25.9</b>	<b>69.6</b>	<b>41.3</b>	<b>35.7</b>	<b>47.3</b>	<b>68.6</b>	<b>47.5</b>
<b>FINANCING</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>3.6</b>	<b>(10.5)</b>	<b>(3.7)</b>	<b>(5.5)</b>	<b>(7.7)</b>	<b>(9.8)</b>	<b>(12.2)</b>	<b>(6.6)</b>	<b>(3.6)</b>
New Borrowing	...	...	...	...	...	...	9.0	-	-	-	33.0	-	-	-	-
Bond Repurchase Inflows	...	...	...	...	...	...	0.4	1.8	4.2	0.6	2.1	1.7	1.7	3.4	2.7
TC Invest Principal Inflows	...	...	...	...	...	...	-	-	1.5	0.7	0.3	0.4	(1.3)	0.4	0.0
Transfer from Sinking Fund	...	...	...	...	...	...	0.0	0.0	0.0	9.0	137.0				
Debt Repayment	...	...	...	...	...	...	-5.7	-12.4	-9.4	-15.8	-180.1	-11.9	-12.6	-10.4	-6.4
<b>NET CASH FLOW BEFORE TRANSFERS</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>-25.8</b>	<b>45.8</b>	<b>22.2</b>	<b>64.1</b>	<b>33.5</b>	<b>25.9</b>	<b>35.1</b>	<b>62.0</b>	<b>43.8</b>

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<sup>e/</sup> Data for this year are Outturn figures

<sup>1/</sup> Refers to Capital Contribution and includes Development Fund Contribution and National Wealth Fund Contribution

**Source:**

2005/06 - 2010/11: Web site of the Turks and Caicos Statistics Office (<http://www.sppdtci.com/#!/revenue--expenditure/c3yq>)

From 2011/12: Government of the Turks and Caicos Islands Budget estimates (<https://www.gov.tc/cigbudget>)