



# MEDIA RELEASE

## THE HON LINDSAY TANNER MP

Minister for Finance and Deregulation

16 October 2009

66/2009

### AUSTRALIAN GOVERNMENT MONTHLY FINANCIAL STATEMENTS

#### July and August 2009

#### KEY POINTS

- The underlying cash balance for the 2009-10 year to 31 August 2009 was a deficit of \$3,581 million.
- The fiscal balance for the 2009-10 year to 31 August 2009 was a deficit of \$290 million.

| AGGREGATES              | ACTUAL<br>2009-2010<br>July | ACTUAL<br>2009-2010<br>August | ACTUAL<br>2009-2010<br>YTD August | BUDGET<br>ESTIMATE*<br>2009-2010<br>FULL YEAR |
|-------------------------|-----------------------------|-------------------------------|-----------------------------------|---|
|                         | \$m                         | \$m                           | \$m                               | \$m   |
| Revenue                 | 29,934                      | 23,086                        | 53,021                            | 290,612                                       |
| Expenses                | 26,982                      | 25,889                        | 52,871                            | 338,213                                       |
| Net operating balance   | 2,952                       | -2,802                        | 149                               | -47,601                                       |
| Net capital investment  | 480                         | -41                           | 439                               | 5,545   |
| Fiscal balance          | 2,471                       | -2,761                        | -290                              | -53,145                                       |
| Underlying cash balance | 982                         | -4,563                        | -3,581                            | -57,593                                       |
| Headline cash balance   | 486                         | -4,072                        | -3,586                            | -59,751                                       |
| Total assets            | 316,388                     |                               | 322,839                           | 304,864                                       |
| Total liabilities       | 289,664                     |                               | 298,778                           | 343,541                                       |
| Net worth               | 26,724                      |                               | 24,061                            | -38,676                                       |
| Net debt                | -12,895                     |                               | -10,638                           | 53,700  |

\*As published in the 2009-10 Budget .

The Australian Government monthly financial statements for 2009-10 have been prepared on a basis consistent with 2009-10 Budget as required under section 54 of the *Financial Management and Accountability Act 1997*. The statements are based on the Australian Bureau of Statistics (ABS) Government Finance Statistics (GFS) except where Australian Accounting Standards (AAS) provide a better conceptual treatment for specific items. Departures will be limited to complying with either ABS GFS or AAS.

Care needs to be taken when comparing monthly or cumulative data across years and to full year estimates. Revenues and expenses vary from month-to-month. The accrual framework, including the timing of payments and policy decisions can have a large impact on fiscal aggregates from one year to the next and on year-to-date outcomes.

16 October 2009

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## **FISCAL OUTCOMES**

### **Underlying Cash Balance**

The underlying cash balance includes cash from operations and net cash provided by investing activities in non-financial assets but excludes the cash earnings for the Future Fund.

The underlying cash balance for the year to 31 August 2009 was a deficit of \$3,581 million. The difference between the pro rata Budget estimate (\$9,599 million) and the August underlying cash balance primarily reflects the timing of dividends.

### **Fiscal Balance**

The fiscal balance for the year to 31 August 2009 was a deficit of \$290 million. The pro rata Budget estimate of the fiscal balance for 2009-10 is a deficit of \$8,858 million.

## **FINANCIAL OUTCOMES**

### **Revenues and Expenses**

Expenses are \$3,498 million lower and revenue is \$4,585 million higher when compared with the pro rata Budget estimate for 2009-10.

The main driver of lower expenses is grants, whilst higher revenue is primarily due to the timing of dividends.

### **Assets and Liabilities**

The net worth balance of the General Government sector is a positive net asset position of \$24,061 million at 31 August 2009.

Lindsay Tanner MP  
Minister for Finance and Deregulation

16 October 2009

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16 October 2009

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## Australian Government General Government Sector – INCOME STATEMENT

|   | ACTUAL<br>2009-2010<br>July | ACTUAL<br>2009-2010<br>August | ACTUAL<br>2009-2010<br>YTD August | BUDGET<br>ESTIMATE*<br>2009-2010<br>FULL YEAR |
|---|-----------------------------|-------------------------------|-----------------------------------|---|
|   | \$m                         | \$m                           | \$m                               | \$m   |
| <b>Revenue</b>  |                             |                               |                                   |   |
| Taxation revenue  | 28,636                      | 15,053                        | 43,689                            | 267,727                                       |
| Sales of goods and services                                     | 518                         | 700                           | 1,219                             | 7,483   |
| Interest income   | 195                         | 498                           | 693                               | 4,697   |
| Dividend income   | 16                          | 6,334                         | 6,350                             | 6,413   |
| Other   | 569                         | 501                           | 1,070                             | 4,292   |
| <b>Total revenue</b>  | <b>29,934</b>               | <b>23,086</b>                 | <b>53,021</b>                     | <b>290,612</b>                                |
| <b>Expenses</b>   |                             |                               |                                   |   |
| Gross operating expenses  |                             |                               |                                   |   |
| Wages and salaries(a)   | 1,377                       | 1,337                         | 2,714                             | 17,069  |
| Superannuation  | 316                         | 168                           | 484                               | 3,384   |
| Depreciation and amortisation                                   | 439                         | 478                           | 917                               | 5,634   |
| Payment for supply of goods and services                        | 4,988                       | 5,106                         | 10,094                            | 63,229  |
| Other operating expenses  | 465                         | 411                           | 876                               | 4,571   |
| <i>Total gross operating expenses</i>                           | <i>7,585</i>                | <i>7,500</i>                  | <i>15,085</i>                     | <i>93,887</i>                                 |
| Superannuation interest expense                                 | 554                         | 204                           | 759                               | 6,792   |
| Interest expenses   | 517                         | 579                           | 1,096                             | 7,556   |
| Current transfers   |                             |                               |                                   |   |
| Current grants  | 7,185                       | 6,679                         | 13,864                            | 102,185                                       |
| Subsidy expenses  | 639                         | 775                           | 1,415                             | 8,121   |
| Personal benefits   | 8,870                       | 8,490                         | 17,360                            | 99,579  |
| <i>Total current transfers</i>                                  | <i>16,694</i>               | <i>15,944</i>                 | <i>32,638</i>                     | <i>209,885</i>                                |
| Capital transfers   |                             |                               |                                   |   |
| Mutually agreed write-downs                                     | 182                         | 158                           | 341                               | 1,657   |
| Other capital grants  | 1,450                       | 1,502                         | 2,952                             | 18,434  |
| <i>Total capital transfers</i>                                  | <i>1,632</i>                | <i>1,660</i>                  | <i>3,292</i>                      | <i>20,091</i>                                 |
| <b>Total expenses</b>   | <b>26,982</b>               | <b>25,889</b>                 | <b>52,871</b>                     | <b>338,213</b>                                |
| <b>Net operating balance</b>                                    | <b>2,952</b>                | <b>-2,802</b>                 | <b>149</b>                        | <b>-47,601</b>                                |
| <b>Other economic flows</b>                                     |                             |                               |                                   |   |
| Revaluation of equity(b)  | 3,203                       | 954                           | 4,157                             | 2,044   |
| Net write-downs of assets<br>(including bad and doubtful debts) | -227                        | -389                          | -616                              | -3,903  |
| Assets recognised for the first time                            | 11                          | 60                            | 71                                | 293   |
| Actuarial revaluations  | 0                           | 0                             | 0                                 | -1  |
| Net foreign exchange gains                                      | 369                         | 244                           | 613                               | -5  |
| Net swap interest received                                      | 8                           | 7                             | 15                                | 187   |
| Market valuation of debt  | 654                         | -433                          | 221                               | 147   |
| Other economic revaluations(c)                                  | 33                          | -303                          | -270                              | -595  |
| <b>Total other economic flows</b>                               | <b>4,052</b>                | <b>140</b>                    | <b>4,191</b>                      | <b>-1,832</b>                                 |
| <b>Comprehensive result -</b>                                   |                             |                               |                                   |   |
| <b>Total change in net worth</b>                                | <b>7,003</b>                | <b>-2,663</b>                 | <b>4,341</b>                      | <b>-49,432</b>                                |
| <b>Net operating balance</b>                                    | <b>2,952</b>                | <b>-2,802</b>                 | <b>149</b>                        | <b>-47,601</b>                                |
| <b>Net acquisition of non-financial assets</b>                  |                             |                               |                                   |   |
| Purchases of non-financial assets                               | 1,152                       | 427                           | 1,579                             | 11,305  |
| less Sales of non-financial assets                              | 23                          | 8                             | 31                                | 619   |
| less Depreciation   | 439                         | 478                           | 917                               | 5,634   |
| plus Change in inventories                                      | -185                        | -12                           | -197                              | 425   |
| plus Other movements in non-financial assets                    | -24                         | 30                            | 6                                 | 68  |
| <b>Total net acquisition of non-financial assets</b>            | <b>480</b>                  | <b>-41</b>                    | <b>439</b>                        | <b>5,545</b>                                  |
| <b>Fiscal balance (Net lending/borrowing)(d)</b>                | <b>2,471</b>                | <b>-2,761</b>                 | <b>-290</b>                       | <b>-53,145</b>                                |

\*As published in *the 2009-10 Budget* .

(a) Consistent with ABS GFS classification, other employee related expenses are reported under other operating expenses.

(b) Revaluations of equity reflects changes in the market valuation of investments. This line also reflects any equity revaluations at the point of disposal or sale.

(c) Largely reflects other revaluation of assets and liabilities.

(d) The term fiscal balance is not used by the ABS.

## Australian Government General Government Sector – BALANCE SHEET

|   | ACTUAL<br>as at<br>31 July 2009<br>\$m | ACTUAL<br>as at<br>31 August 2009<br>\$m | BUDGET ESTIMATE*<br>as at<br>30 June 2010<br>\$m |
|---|--|--|--|
| <b>Assets</b>                               |  |  |  |
| Financial assets                            |  |  |  |
| Cash and deposits                           | 657                                    | 921                                      | 1,282  |
| Advances paid                               | 21,562                                 | 21,550                                   | 23,873   |
| Investments, loans and placements           | 109,862                                | 116,538                                  | 100,415  |
| Other receivables                           | 35,402                                 | 36,491                                   | 36,626   |
| Equity investments                          |  |  |  |
| Investments in other public sector entities | 28,769                                 | 29,606                                   | 20,177   |
| Equity accounted investments                | 391                                    | 391                                      | 224  |
| Investments - shares                        | 26,146                                 | 23,979                                   | 24,976   |
| <i>Total financial assets</i>               | <b>222,789</b>                         | <b>229,476</b>                           | <b>207,572</b>                                   |
| Non-financial assets                        |  |  |  |
| Land  | 8,382                                  | 8,393                                    | 7,568  |
| Buildings                                   | 19,477                                 | 19,521                                   | 20,227   |
| Plant, equipment and infrastructure         | 44,632                                 | 44,285                                   | 47,856   |
| Inventories                                 | 6,070                                  | 6,033                                    | 6,921  |
| Intangibles                                 | 3,084                                  | 3,203                                    | 3,752  |
| Investment property                         | -16                                    | -16                                      | 143  |
| Biological assets                           | 31                                     | 31                                       | 30   |
| Heritage and cultural assets                | 9,050                                  | 9,055                                    | 8,376  |
| Assets held for sale                        | 112                                    | 111                                      | 545  |
| Other non-financial assets                  | 2,775                                  | 2,750                                    | 1,874  |
| <i>Total non-financial assets</i>           | <b>93,599</b>                          | <b>93,364</b>                            | <b>97,292</b>                                    |
| <b>Total assets</b>                         | <b>316,388</b>                         | <b>322,839</b>                           | <b>304,864</b>                                   |
| <b>Liabilities</b>                          |  |  |  |
| Interest bearing liabilities                |  |  |  |
| Deposits held                               | 434                                    | 396                                      | 339  |
| Government securities                       | 110,367                                | 115,169                                  | 169,907  |
| Loans                                       | 7,477                                  | 11,907                                   | 8,173  |
| Other borrowing                             | 907                                    | 898                                      | 851  |
| <i>Total interest bearing liabilities</i>   | <b>119,186</b>                         | <b>128,370</b>                           | <b>179,270</b>                                   |
| Provisions and payables                     |  |  |  |
| Superannuation liability                    | 124,747                                | 124,698                                  | 122,423  |
| Other employee liabilities                  | 9,571                                  | 9,757                                    | 9,725  |
| Suppliers payable                           | 2,679                                  | 2,984                                    | 3,639  |
| Personal benefits payable                   | 12,844                                 | 13,187                                   | 12,490   |
| Subsidies payable                           | 1,632                                  | 1,599                                    | 1,659  |
| Grants payable                              | 5,720                                  | 5,507                                    | 6,511  |
| Other provisions and payables               | 13,284                                 | 12,677                                   | 7,824  |
| <i>Total provisions and payables</i>        | <b>170,478</b>                         | <b>170,408</b>                           | <b>164,271</b>                                   |
| <b>Total liabilities</b>                    | <b>289,664</b>                         | <b>298,778</b>                           | <b>343,541</b>                                   |
| <b>Net worth(a)</b>                         | <b>26,724</b>                          | <b>24,061</b>                            | <b>-38,676</b>                                   |
| <i>Net financial worth(b)</i>               | -66,875                                | -69,302                                  | -135,968   |
| <i>Net financial liabilities(c)</i>         | 95,644                                 | 98,909                                   | 156,145  |
| <i>Net debt(d)(e)</i>                       | -12,895                                | -10,638                                  | 53,700   |

\*As published in the 2009-10 Budget .

(a) Net worth is calculated as total assets minus total liabilities.

(b) Net financial worth equals total financial assets minus total liabilities. That is, it excludes non-financial assets.

(c) Net financial liabilities equals total liabilities less financial assets other than investments in other public sector entities.

(d) Net debt equals the sum of deposits held, advances received, government securities loans and other borrowing, minus the sum of cash and deposits, advances paid, and investments, loans and placements.

(e) The net debt estimates include the expected impact of the Future Fund rebalancing its portfolio allocation by increasing its holding of equities, which are not included in the calculation of net debt.

**Australian Government General Government Sector – CASH FLOW STATEMENT (a)**

|   | ACTUAL<br>2009-2010<br>July | ACTUAL<br>2009-2010<br>August | ACTUAL<br>2009-2010<br>YTD August | BUDGET<br>ESTIMATE*<br>2009-2010<br>FULL YEAR |
|---|-----------------------------|-------------------------------|-----------------------------------|---|
|   | \$m                         | \$m                           | \$m                               | \$m   |
| <b>Cash receipts from operating activities</b>  |                             |                               |                                   |   |
| Taxes received  | 28,311                      | 14,089                        | 42,400                            | 259,436                                       |
| Receipts from sales of goods and services   | 591                         | 669                           | 1,260                             | 7,480   |
| Interest receipts   | 224                         | 436                           | 660                               | 4,426   |
| Dividends and income tax equivalents  | 50                          | 5,578                         | 5,628                             | 5,663   |
| Other receipts  | 1,434                       | 362                           | 1,796                             | 4,360   |
| <b>Total operating receipts</b>   | <b>30,611</b>               | <b>21,133</b>                 | <b>51,744</b>                     | <b>281,364</b>                                |
| <b>Cash payments for operating activities</b>   |                             |                               |                                   |   |
| Payments for employees  | -1,956                      | -1,984                        | -3,940                            | -23,127                                       |
| Payments for goods and services   | -6,477                      | -4,497                        | -10,974                           | -62,201                                       |
| Grants and subsidies paid   | -10,663                     | -9,230                        | -19,893                           | -127,722                                      |
| Interest paid   | 61                          | -473                          | -411                              | -5,890  |
| Personal benefit payments   | -9,823                      | -8,263                        | -18,085                           | -102,368                                      |
| Other payments  | -216                        | -275                          | -491                              | -4,305  |
| <b>Total operating payments</b>   | <b>-29,073</b>              | <b>-24,721</b>                | <b>-53,794</b>                    | <b>-325,613</b>                               |
| <b>Net cash flows from operating activities</b>   | <b>1,538</b>                | <b>-3,588</b>                 | <b>-2,050</b>                     | <b>-44,249</b>                                |
| <b>Cash flows from investments in non-financial assets</b>  |                             |                               |                                   |   |
| Sales of non-financial assets   | 24                          | 8                             | 32                                | 619   |
| Purchases of non-financial assets   | -447                        | -549                          | -996                              | -11,030                                       |
| <b>Net cash flows from investments in non-financial assets</b>  | <b>-423</b>                 | <b>-541</b>                   | <b>-964</b>                       | <b>-10,411</b>                                |
| <b>Net cash flows from investments in financial assets for policy purposes</b>                                | <b>-628</b>                 | <b>57</b>                     | <b>-572</b>                       | <b>-5,089</b>                                 |
| <b>Cash flows from investments in financial assets for liquidity purposes</b>                                 |                             |                               |                                   |   |
| Increase in investments   | -4,728                      | -4,425                        | -9,153                            | 1,761   |
| <b>Net cash flows from investments in financial assets for liquidity purposes</b>                             | <b>-4,728</b>               | <b>-4,425</b>                 | <b>-9,153</b>                     | <b>1,761</b>                                  |
| <b>Cash flows from financing activities</b>   |                             |                               |                                   |   |
| Borrowing (net)   | 3,194                       | 4,443                         | 7,637                             | 58,424  |
| Other financing (net)   | 213                         | 4,318                         | 4,531                             | -693  |
| <b>Net cash flows from financing activities</b>   | <b>3,407</b>                | <b>8,761</b>                  | <b>12,168</b>                     | <b>57,731</b>                                 |
| <b>Net increase/(decrease) in cash held</b>   | <b>-835</b>                 | <b>264</b>                    | <b>-571</b>                       | <b>-257</b>                                   |
| <b>Net cash flows from operating activities and investments in non-financial assets (Surplus+)/deficit(-)</b> | <b>1,115</b>                | <b>-4,129</b>                 | <b>-3,014</b>                     | <b>-54,660</b>                                |
| Finance leases and similar arrangements(b)  | 0                           | 0                             | 0                                 | -1  |
| <b>GFS cash surplus(+)/deficit(-)</b>   | <b>1,115</b>                | <b>-4,129</b>                 | <b>-3,014</b>                     | <b>-54,661</b>                                |
| less Future Fund earnings   | 133                         | 434                           | 567                               | 2,931   |
| <b>Equals underlying cash balance (c)</b>   | <b>982</b>                  | <b>-4,563</b>                 | <b>-3,581</b>                     | <b>-57,593</b>                                |
| plus net cash flows from investments in financial assets for policy purposes                                  | -628                        | 57                            | -572                              | -5,089  |
| plus Future Fund earnings   | 133                         | 434                           | 567                               | 2,931   |
| <b>Equals headline cash balance</b>   | <b>486</b>                  | <b>-4,072</b>                 | <b>-3,586</b>                     | <b>-59,751</b>                                |

\*As published in the 2009-10 Budget .

(a) A positive number denotes a cash inflow; a negative sign denotes a cash outflow.

(b) The acquisition of assets under finance leases decreases the underlying cash balance. The disposal of assets previously held under finance leases increases the underlying cash.

(c) The term underlying cash balance is not used by the ABS.

Australian Government General Government Sector –

EXPENSES BY FUNCTION

|   | ACTUAL<br>2009-2010<br>July | ACTUAL<br>2009-2010<br>August | ACTUAL<br>2009-2010<br>YTD August | BUDGET<br>ESTIMATE*<br>2009-2010<br>FULL YEAR |
|---|-----------------------------|-------------------------------|-----------------------------------|---|
|   | \$m                         | \$m                           | \$m                               | \$m   |
| <b>Expenses by Purpose</b>  |                             |                               |                                   |   |
| General Public Services   | 1,286                       | 773                           | 2,059                             | 17,755  |
| Defence   | 1,647                       | 1,879                         | 3,526                             | 20,952  |
| Public Order and Safety   | 382                         | 112                           | 494                               | 3,901   |
| Education   | 3,000                       | 2,260                         | 5,260                             | 35,222  |
| Health  | 4,214                       | 4,301                         | 8,515                             | 51,223  |
| Social Security and Welfare   | 9,984                       | 9,364                         | 19,348                            | 110,994                                       |
| Housing and Community Amenities   | 229                         | 574                           | 803                               | 9,089   |
| Recreation and Culture  | 244                         | 224                           | 468                               | 3,099   |
| Fuel and Energy   | 531                         | 738                           | 1,269                             | 8,403   |
| Agriculture, Forestry and Fishing   | 135                         | 164                           | 299                               | 3,407   |
| Mining and Mineral Resources<br>(other than fuels); Manufacturing<br>and Construction | 133                         | 195                           | 328                               | 1,681   |
| Transport and Communication   | 119                         | 486                           | 605                               | 5,482   |
| Other Economic Affairs  | 623                         | 314                           | 937                               | 8,183   |
| Other Purposes  |                             |                               |                                   |   |
| Public Debt Interest  | 430                         | 455                           | 885                               | 6,264   |
| Nominal Superannuation Interest   | 554                         | 204                           | 759                               | 6,792   |
| General Purpose Inter-<br>Government Transactions                                     | 3,472                       | 3,755                         | 7,226                             | 44,086  |
| Natural Disaster Relief   | 0                           | 91                            | 91                                | 91  |
| Contingency Reserve (a)   | 0                           | 0                             | 0                                 | 1,589   |
| <b>Total Expenses</b>   | <b>26,982</b>               | <b>25,889</b>                 | <b>52,871</b>                     | <b>338,213</b>                                |

\*As published in the 2009-10 Budget .

(a) Asset sale related expenses are treated as a component of the contingency reserve.

## NOTES:

The framework used as a basis for these statements and notes is generally consistent with the requirements of ABS GFS. The *Financial Management and Accountability Act 1997* requires monthly financial statements to be consistent with the Budget estimates, accordingly, and pursuant to the *Charter of Budget Honesty Act 1998*, this presentation covers the general government sector based on the same conceptual framework as the Budget i.e. the Australian Government's interpretation of AASB 1049.

While total tax collections are known with certainty at the end of each month, the distribution across the relevant heads of revenue cannot be finalised until all Business Activity Statements are received and processed. The outcomes for some revenue items provided in this statement are thus estimates, in accordance with the best judgement of the Taxation Commissioner, and subject to revision. The taxation revenue items not affected are: Petroleum Resource Rent Tax, Excise duty, Customs duty, Other Taxes and Individuals Refunds.

The sum of the revenue accrued in the month and the revisions to prior periods equals the revenue reported in the Income Statement.

### Note 1: Income Tax

|  | ACTUAL<br>2009-2010<br>July<br>\$m | ACTUAL<br>2009-2010<br>August<br>\$m | ACTUAL<br>2009-2010<br>YTD August<br>\$m | BUDGET<br>ESTIMATE*<br>2009-2010<br>FULL YEAR*<br>\$m |
|--|------------------------------------|--------------------------------------|--|---|
| INDIVIDUALS AND OTHER WITHHOLDING TAX              |                                    |                                      |  |   |
| Gross income tax withholding                       | 9,925                              | 10,033                               | 19,959                                   | 119,000   |
| Gross other individuals                            | 3,985                              | 2,798                                | 6,784                                    | 28,350  |
| Less refunds                                       | 4,947                              | 5,332                                | 10,279                                   | 24,640  |
| <b>Total individuals and other withholding tax</b> | <b>8,964</b>                       | <b>7,499</b>                         | <b>16,464</b>                            | <b>122,710</b>  |
| OTHER SOURCES                                      |                                    |                                      |  |   |
| Companies  | 9,995                              | 682                                  | 10,677                                   | 54,980  |
| Superannuation funds (a)                           | 1,295                              | 289                                  | 1,583                                    | 7,990   |
| Petroleum Resource Rent Tax                        | 39                                 | 175                                  | 214                                      | 1,720   |
| Fringe Benefits tax (b)                            | 749                                | 69                                   | 818                                      | 3,460   |
| <b>Total income tax from other sources</b>         | <b>12,077</b>                      | <b>1,214</b>                         | <b>13,292</b>                            | <b>68,150</b>   |
| <b>Total income tax</b>                            | <b>21,041</b>                      | <b>8,714</b>                         | <b>29,755</b>                            | <b>190,860</b>  |

\*As published in the 2009-10 Budget .

(a) Includes superannuation contributions surcharge.

(b) Negative collections indicate refunds exceed collections.

### Note 2: Indirect Tax

|                                   | ACTUAL<br>2009-2010<br>July<br>\$m | ACTUAL<br>2009-2010<br>August<br>\$m | ACTUAL<br>2009-2010<br>YTD August<br>\$m | BUDGET<br>ESTIMATE*<br>2009-2010<br>FULL YEAR*<br>\$m |
|-----------------------------------|------------------------------------|--------------------------------------|--|---|
| Excise duty                       | 1,876                              | 2,193                                | 4,068                                    | 23,850  |
| Customs duty                      | 515                                | 475                                  | 990                                      | 5,770   |
| Goods and services tax            | 4,759                              | 3,472                                | 8,231                                    | 43,630  |
| Other indirect tax                | 445                                | 200                                  | 645                                      | 3,617   |
| <b>Total indirect tax revenue</b> | <b>7,594</b>                       | <b>6,339</b>                         | <b>13,934</b>                            | <b>76,867</b>   |

\*As published in the 2009-10 Budget .

**NOTE:**

**Style Conventions**

- (1) Figures in tables and generally in the text have been rounded. Discrepancies in tables between totals and sums of components are due to rounding.

**International Monetary Fund (IMF) Special Data Dissemination Standards (SDDS)**

- (2) In accordance with the IMF's SDDS, quarter ahead notice of the date of release of the data on central government operations, which is contained in the Australian Government Financial Statements, is given on the IMF's Data Dissemination Bulletin Board at <http://dsbb.imf.org>.
- (3) In accordance with the IMF SDDS, the approximate date of release of the data on debt guaranteed by the Australian Government (central government), is given on the IMF's Data Dissemination Advance Release Calender <http://dsbb.imf.org>. Monthly and quarterly data on debt guaranteed by the Australian Government (central government) that meet the coverage and timeliness requirements of the SDDS are published on the AOFM website at <http://www.aofm.gov.au/content/borrowing/commonwealth.asp?NavID=32>.