

## 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 (AOFM) 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;
- 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

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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.<sup>1</sup> 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).

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<sup>1</sup> Prior to the 2008-09 Budget, cash data calculated under the cash accounting framework were 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.

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The 2016-17 MYEFO includes revisions to the 2014-15 financial year to capture adjustments to percentages used by the Australian Taxation Office (ATO) in the calculation of the provision for credit amendments and provision for refunds, as well as an adjustment to ATO settlements as a result of the overstatement of revenue and expenses. These adjustments have no impact on total receipts, total payments or the underlying cash balance.

**Table D1: Australian Government general government sector receipts, payments, net Future Fund earnings and underlying cash balance<sup>(a)</sup>**

|         | Receipts(b) |                 | Payments(c) |                            |  |                 | Net Future Fund earnings | Underlying cash balance(d) |                 |
|---------|-------------|-----------------|-------------|----------------------------|--|-----------------|--------------------------|----------------------------|-----------------|
|         | \$m         | Per cent of GDP | \$m         | Per cent real growth (CPI) | Per cent real growth (NFGDP deflator)(f) | Per cent of GDP | \$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       | 19.6            | 9,388       | 7.7                        | 7.8                                      | 18.9            | -                        | 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                                      | 23.8            | -                        | -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                        | 3.7                                      | 27.4            | -                        | -5,122                     | -2.0            |
| 1986-87 | 74,724      | 26.1            | 77,158      | -1.1                       | 0.7                                      | 27.0            | -                        | -2,434                     | -0.9            |
| 1987-88 | 83,491      | 25.7            | 82,039      | -0.9                       | 0.1                                      | 25.3            | -                        | 1,452                      | 0.4             |
| 1988-89 | 90,748      | 24.6            | 85,326      | -3.1                       | -4.4                                     | 23.2            | -                        | 5,421                      | 1.5             |
| 1989-90 | 98,625      | 24.4            | 92,684      | 0.6                        | 1.7                                      | 22.9            | -                        | 5,942                      | 1.5             |
| 1990-91 | 100,227     | 24.1            | 100,665     | 3.1                        | 3.8                                      | 24.2            | -                        | -438                       | -0.1            |
| 1991-92 | 95,840      | 22.6            | 108,472     | 5.7                        | 5.9                                      | 25.6            | -                        | -12,631                    | -3.0            |
| 1992-93 | 97,633      | 22.0            | 115,751     | 5.6                        | 5.9                                      | 26.0            | -                        | -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                        | 2.5                                      | 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     | 21.9            | 336,900     | 4.2                        | 5.5                                      | 26.0            | 2,256                    | -54,494                    | -4.2            |

**Table D1: Australian Government general government sector receipts, payments, net Future Fund earnings and underlying cash balance<sup>(a)</sup> (continued)**

|                    | Receipts(b)    |                 | Payments(c)    |                            |  | Per cent of GDP | Net Future Fund earnings | Underlying cash balance(d) |                 |
|--------------------|----------------|-----------------|----------------|----------------------------|--|-----------------|--------------------------|----------------------------|-----------------|
|                    | \$m            | Per cent of GDP | \$m            | Per cent real growth (CPI) | Per cent real growth (NFGDP deflator)(f) |                 |                          | \$m                        | Per cent of GDP |
|                    |                |                 |                |                            |  |                 |                          |                            |                 |
| 2010-11            | 302,024        | 21.4            | 346,102        | -0.4                       | -3.2                                     | 24.5            | 3,385                    | -47,463                    | -3.4            |
| 2011-12            | 329,874        | 22.1            | 371,032        | 4.8                        | 5.1                                      | 24.9            | 2,203                    | -43,360                    | -2.9            |
| 2012-13            | 351,052        | 23.0            | 367,204        | -3.2                       | -0.8                                     | 24.0            | 2,682                    | -18,834                    | -1.2            |
| 2013-14            | 360,322        | 22.7            | 406,430        | 7.8                        | 9.0                                      | 25.6            | 2,348                    | -48,456                    | -3.0            |
| 2014-15            | 378,301        | 23.4            | 412,079        | -0.3                       | 2.3                                      | 25.5            | 4,089                    | -37,867                    | -2.3            |
| 2015-16            | 386,924        | 23.4            | 423,328        | 1.3                        | 3.3                                      | 25.6            | 3,202                    | -39,606                    | -2.4            |
| <b>2016-17 (e)</b> | <b>407,350</b> | <b>23.3</b>     | <b>441,063</b> | <b>2.6</b>                 | <b>0.4</b>                               | <b>25.2</b>     | <b>2,801</b>             | <b>-36,514</b>             | <b>-2.1</b>     |
| 2017-18 (e)        | 431,233        | 23.8            | 456,506        | 1.5                        | 2.7                                      | 25.2            | 3,422                    | -28,694                    | -1.6            |
| 2018-19 (p)        | 460,669        | 24.4            | 476,768        | 2.2                        | 3.4                                      | 25.2            | 3,612                    | -19,711                    | -1.0            |
| 2019-20 (p)        | 490,040        | 24.8            | 496,158        | 1.5                        | 2.8                                      | 25.2            | 3,874                    | -9,992                     | -0.5            |

(a) Data have been revised in the 2016-17 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 is calculated using the Consumer Price Index as the deflator. Real spending growth using non-farm GDP deflator is included for comparative purposes only.

(p) Projections.

**Table D2: Australian Government general government sector net cash flows from investments in financial assets for policy purposes and headline cash balance<sup>(a)</sup>**

|         | Receipts |         | Payments |      | Net cash flows<br>from investments in<br>financial assets for<br>policy purposes(b) |                    | Headline<br>cash<br>balance(c) |                    |
|---------|----------|---------|----------|------|---|--------------------|--------------------------------|--------------------|
|         |          |         |          |      |   |                    |                                |                    |
|         | \$m      | \$m     | \$m      | \$m  | Per cent<br>of GDP  | Per cent<br>of GDP | \$m                            | Per cent<br>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               |                                |                    |

**Table D2: Australian Government general government sector net cash flows from investments in financial assets for policy purposes and headline cash balance<sup>(a)</sup> (continued)**

|                    |                |                | Net cash flows<br>from investments in<br>financial assets for<br>policy purposes(b) |                    | Headline<br>cash<br>balance(c) |                    |
|--------------------|----------------|----------------|---|--------------------|--------------------------------|--------------------|
|                    | Receipts       | Payments       |   | Per cent<br>of GDP |                                | Per cent<br>of GDP |
|                    | \$m            | \$m            | \$m   |                    | \$m                            |                    |
| 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            | 360,322        | 406,430        | -6,371  | -0.4               | -52,479                        | -3.3               |
| 2014-15            | 378,301        | 412,079        | -5,158  | -0.3               | -38,936                        | -2.4               |
| 2015-16            | 386,924        | 423,328        | -12,684   | -0.8               | -49,088                        | -3.0               |
| <b>2016-17 (e)</b> | <b>407,350</b> | <b>441,063</b> | <b>-18,792</b>  | <b>-1.1</b>        | <b>-52,505</b>                 | <b>-3.0</b>        |
| 2017-18 (e)        | 431,233        | 456,506        | -19,947   | -1.1               | -45,220                        | -2.5               |
| 2018-19 (p)        | 460,669        | 476,768        | -16,168   | -0.9               | -32,267                        | -1.7               |
| 2019-20 (p)        | 490,040        | 496,158        | -11,787   | -0.6               | -17,905                        | -0.9               |

(a) Data have been revised in the 2016-17 MYEFO to improve accuracy and comparability through time.

(b) Prior to 1999-2000, net cash flows from investments in financial assets for policy purposes were referred to as 'net advances'. A negative number reflects a cash outflow, while a positive number reflects a cash inflow.

(c) Headline cash balance is equal to receipts less payments, plus net cash flows from investments in financial assets for policy purposes. Receipts and payments are identical to Table D1.

(e) Estimates.

(p) Projections.

**Table D3: Australian Government general government sector taxation receipts, non-taxation receipts and total receipts<sup>(a)</sup>**

|         | 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             | 19.6            |
| 1973-74 | 10,832            | 18.0            | 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            | 25.7            |
| 1988-89 | 83,452            | 22.7            | 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            | 22.3            | 7,488                 | 1.8             | 100,227           | 24.1            |
| 1991-92 | 87,364            | 20.6            | 8,476                 | 2.0             | 95,840            | 22.6            |
| 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           | 21.1            | 8,537                 | 1.7             | 113,458           | 22.9            |
| 1995-96 | 115,700           | 21.8            | 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 | 206,478           | 23.9            | 11,296                | 1.3             | 217,775           | 25.3            |
| 2004-05 | 223,723           | 24.2            | 12,262                | 1.3             | 235,984           | 25.6            |
| 2005-06 | 241,681           | 24.2            | 14,262                | 1.4             | 255,943           | 25.6            |
| 2006-07 | 257,973           | 23.7            | 14,665                | 1.3             | 272,637           | 25.1            |
| 2007-08 | 279,018           | 23.7            | 15,899                | 1.3             | 294,917           | 25.0            |
| 2008-09 | 273,379           | 21.7            | 19,221                | 1.5             | 292,600           | 23.2            |
| 2009-10 | 261,864           | 20.2            | 22,798                | 1.8             | 284,662           | 21.9            |



**Table D3: Australian Government general government sector taxation receipts, non-taxation receipts and total receipts<sup>(a)</sup> (continued)**

|                    | Taxation receipts |                 | Non-taxation receipts |                 | Total receipts <sup>(b)</sup> |                 |
|--------------------|-------------------|-----------------|-----------------------|-----------------|-------------------------------|-----------------|
|                    | \$m               | Per cent of GDP | \$m                   | Per cent of GDP | \$m                           | Per cent of GDP |
| 2010-11            | 281,767           | 20.0            | 20,257                | 1.4             | 302,024                       | 21.4            |
| 2011-12            | 310,972           | 20.8            | 18,902                | 1.3             | 329,874                       | 22.1            |
| 2012-13            | 327,589           | 21.4            | 23,464                | 1.5             | 351,052                       | 23.0            |
| 2013-14            | 339,962           | 21.4            | 20,359                | 1.3             | 360,322                       | 22.7            |
| 2014-15            | 353,494           | 21.9            | 24,807                | 1.5             | 378,301                       | 23.4            |
| 2015-16            | 361,962           | 21.9            | 24,962                | 1.5             | 386,924                       | 23.4            |
| <b>2016-17 (e)</b> | <b>378,756</b>    | <b>21.6</b>     | <b>28,594</b>         | <b>1.6</b>      | <b>407,350</b>                | <b>23.3</b>     |
| 2017-18 (e)        | 403,601           | 22.2            | 27,632                | 1.5             | 431,233                       | 23.8            |
| 2018-19 (p)        | 429,340           | 22.7            | 31,329                | 1.7             | 460,669                       | 24.4            |
| 2019-20 (p)        | 457,373           | 23.2            | 32,667                | 1.7             | 490,040                       | 24.8            |

(a) Data have been revised in the 2016-17 MYEFO to improve accuracy and comparability through time.

(b) Receipts are equal to receipts from operating activities and sales of non-financial assets. Receipts are identical to Table D1.

(e) Estimates.

(p) Projections.

**Table D4: Australian Government general government sector net debt and net interest payments<sup>(a)</sup>**

|         | 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      | 6.0             | 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             |

**Table D4: Australian Government general government sector net debt and net interest payments<sup>(a)</sup> (continued)**

|                    | Net debt(b)    |                 | Net interest payments(c) |                 |
|--------------------|----------------|-----------------|--------------------------|-----------------|
|                    | \$m            | Per cent of GDP | \$m                      | Per cent of GDP |
| 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            | 202,463        | 12.7            | 10,843                   | 0.7             |
| 2014-15            | 238,721        | 14.8            | 10,868                   | 0.7             |
| 2015-16            | 296,371        | 17.9            | 12,041                   | 0.7             |
| <b>2016-17 (e)</b> | <b>317,193</b> | <b>18.1</b>     | <b>12,386</b>            | <b>0.7</b>      |
| 2017-18 (e)        | 343,009        | 18.9            | 13,353                   | 0.7             |
| 2018-19 (p)        | 358,983        | 19.0            | 14,274                   | 0.8             |
| 2019-20 (p)        | 363,832        | 18.4            | 14,685                   | 0.7             |

(a) Data have been revised in the 2016-17 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.

**Table D5: Australian Government general government sector face value of Commonwealth Government Securities (CGS) on issue and interest paid<sup>(a)</sup>**

|         | Face value of CGS on issue(b) |                    |                                     |                    |                  |                    |
|---------|-------------------------------|--------------------|-------------------------------------|--------------------|------------------|--------------------|
|         | Total CGS on issue(c)         |                    | Subject to Treasurer's Direction(d) |                    | Interest paid(f) |                    |
|         | End of year<br>\$m            | Per cent<br>of GDP | End of year<br>\$m                  | Per cent<br>of GDP | \$m              | Per cent<br>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                        | 23.5               | -                                   | -                  | 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           | 1.9                |
| 1996-97 | 111,067                       | 19.9               | -                                   | -                  | 10,653           | 1.9                |
| 1997-98 | 93,664                        | 15.9               | -                                   | -                  | 9,453            | 1.6                |
| 1998-99 | 85,331                        | 13.7               | -                                   | -                  | 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                        | 6.3                | -                                   | -                  | 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                |

**Table D5: Australian Government general government sector face value of Commonwealth Government Securities (CGS) on issue and interest paid<sup>(a)</sup> (continued)**

|                    | Face value of CGS on issue(b) |                    |                                     |                    |                  |                    |
|--------------------|-------------------------------|--------------------|-------------------------------------|--------------------|------------------|--------------------|
|                    | Total CGS on issue(c)         |                    | Subject to Treasurer's Direction(d) |                    | Interest paid(f) |                    |
|                    | End of year<br>\$m            | Per cent<br>of GDP | End of year<br>\$m                  | Per cent<br>of GDP | \$m              | Per cent<br>of GDP |
| 2010-11            | 191,292                       | 13.6               | 186,704                             | 13.2               | 9,551            | 0.7                |
| 2011-12            | 233,976                       | 15.7               | 229,389                             | 15.4               | 10,875           | 0.7                |
| 2012-13            | 257,378                       | 16.8               | 252,791                             | 16.5               | 11,846           | 0.8                |
| 2013-14            | 319,481                       | 20.1               | 316,952                             | 19.9               | 13,972           | 0.9                |
| 2014-15            | 368,738                       | 22.8               | 366,202                             | 22.6               | 13,924           | 0.9                |
| 2015-16            | 420,420                       | 25.4               | 417,936                             | 25.3               | 14,977           | 0.9                |
| <b>2016-17 (e)</b> | <b>498,000</b>                | <b>28.4</b>        | <b>496,000</b>                      | <b>28.3</b>        | <b>15,377</b>    | <b>0.9</b>         |
| 2017-18 (e)        | 542,000                       | 29.9               | 539,000                             | 29.7               | 16,520           | 0.9                |
| 2018-19 (p)        | 578,000                       | 30.6               | 576,000                             | 30.5               | 17,796           | 0.9                |
| 2019-20 (p)        | 604,000                       | 30.6               | 601,000                             | 30.5               | 18,731           | 0.9                |

(a) Data have been revised in the 2016-17 MYEFO to improve accuracy and comparability through time.

(b) From 2016-17 onwards, data for CGS on issue are projections and are rounded to the nearest \$1 billion.

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

(d) 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. Data on 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.

(e) Estimates.

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

(p) Projections.

**Table D6: Australian Government general government sector revenue, expenses, net capital investment and fiscal balance<sup>(a)</sup>**

|                    | Revenue(b)     |             | Expenses(b)    |             | Net capital investment |            | Fiscal balance(b)(c) |             |
|--------------------|----------------|-------------|----------------|-------------|------------------------|------------|----------------------|-------------|
|                    |                | 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        | 23.6        | 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            | 186,106        | 26.4        | 180,090        | 25.5        | 8                      | 0.0        | 6,007                | 0.9         |
| 2001-02            | 190,432        | 25.2        | 192,984        | 25.6        | 382                    | 0.1        | -2,935               | -0.4        |
| 2002-03            | 206,778        | 25.8        | 201,113        | 25.1        | 287                    | 0.0        | 5,377                | 0.7         |
| 2003-04            | 222,042        | 25.8        | 215,235        | 25.0        | 660                    | 0.1        | 6,148                | 0.7         |
| 2004-05            | 242,354        | 26.3        | 229,092        | 24.8        | 1,034                  | 0.1        | 12,228               | 1.3         |
| 2005-06            | 260,569        | 26.1        | 241,665        | 24.2        | 2,498                  | 0.3        | 16,406               | 1.6         |
| 2006-07            | 277,895        | 25.6        | 258,761        | 23.8        | 2,333                  | 0.2        | 16,801               | 1.5         |
| 2007-08            | 303,402        | 25.7        | 279,862        | 23.7        | 2,593                  | 0.2        | 20,948               | 1.8         |
| 2008-09            | 298,508        | 23.7        | 324,188        | 25.7        | 4,064                  | 0.3        | -29,743              | -2.4        |
| 2009-10            | 292,387        | 22.5        | 339,829        | 26.2        | 6,433                  | 0.5        | -53,875              | -4.2        |
| 2010-11            | 309,204        | 21.9        | 355,667        | 25.2        | 5,297                  | 0.4        | -51,760              | -3.7        |
| 2011-12            | 337,324        | 22.6        | 377,220        | 25.3        | 4,850                  | 0.3        | -44,746              | -3.0        |
| 2012-13            | 359,496        | 23.5        | 381,980        | 25.0        | 987                    | 0.1        | -23,472              | -1.5        |
| 2013-14            | 374,151        | 23.5        | 414,047        | 26.0        | 3,850                  | 0.2        | -43,746              | -2.8        |
| 2014-15            | 379,455        | 23.5        | 417,514        | 25.8        | 2,706                  | 0.2        | -40,764              | -2.5        |
| 2015-16            | 395,055        | 23.9        | 428,691        | 25.9        | 3,829                  | 0.2        | -37,464              | -2.3        |
| <b>2016-17 (e)</b> | <b>411,112</b> | <b>23.5</b> | <b>448,642</b> | <b>25.6</b> | <b>3,953</b>           | <b>0.2</b> | <b>-41,482</b>       | <b>-2.4</b> |
| 2017-18 (e)        | 441,223        | 24.3        | 460,382        | 25.4        | 3,119                  | 0.2        | -22,278              | -1.2        |
| 2018-19 (p)        | 473,062        | 25.0        | 483,632        | 25.6        | 4,727                  | 0.3        | -15,298              | -0.8        |
| 2019-20 (p)        | 502,699        | 25.5        | 503,975        | 25.6        | 5,161                  | 0.3        | -6,437               | -0.3        |

(a) Data have been revised in the 2016-17 MYEFO to improve accuracy and comparability through time.

(b) The 2016-17 MYEFO includes revisions to the 2014-15 financial year to capture adjustments to ATO provisions and settlements.

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

(e) Estimates.

(p) Projections.

**Table D7: Australian Government general government sector net worth and net financial worth<sup>(a)(b)</sup>**

|                    | Net worth(c)    |                 | Net financial worth(d) |                 |
|--------------------|-----------------|-----------------|------------------------|-----------------|
|                    | \$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                | -10.3           |
| 2002-03            | -15,330         | -1.9            | -82,931                | -10.3           |
| 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            | -256,045        | -16.1           | -370,331               | -23.3           |
| 2014-15            | -303,230        | -18.8           | -422,009               | -26.1           |
| 2015-16            | -418,565        | -25.3           | -542,919               | -32.8           |
| <b>2016-17 (e)</b> | <b>-280,721</b> | <b>-16.0</b>    | <b>-419,522</b>        | <b>-24.0</b>    |
| 2017-18 (e)        | -300,950        | -16.6           | -444,049               | -24.5           |
| 2018-19 (p)        | -313,580        | -16.6           | -461,133               | -24.4           |
| 2019-20 (p)        | -316,697        | -16.1           | -468,923               | -23.8           |

(a) Data have been revised in the 2016-17 MYEFO to improve accuracy and comparability through time.

(b) The 2016-17 MYEFO includes revisions to the 2014-15 financial year to capture adjustments to ATO provisions and settlements.

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

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

(e) Estimates.

(p) Projections.

**Table D8: Australian Government general government sector accrual taxation revenue, non-taxation revenue and total revenue<sup>(a)</sup>**

|                    | Taxation revenue(b) |                 | Non-taxation revenue |                 | Total revenue(b) |                 |
|--------------------|---------------------|-----------------|----------------------|-----------------|------------------|-----------------|
|                    | \$m                 | Per cent of GDP | \$m                  | Per cent of GDP | \$m              | Per cent of GDP |
| 1999-00            | 153,409             | 23.2            | 13,895               | 2.1             | 167,304          | 25.3            |
| 2000-01            | 175,876             | 24.9            | 10,229               | 1.4             | 186,106          | 26.4            |
| 2001-02            | 178,154             | 23.6            | 12,278               | 1.6             | 190,432          | 25.2            |
| 2002-03            | 195,057             | 24.3            | 11,719               | 1.5             | 206,778          | 25.8            |
| 2003-04            | 210,220             | 24.4            | 11,822               | 1.4             | 222,042          | 25.8            |
| 2004-05            | 230,198             | 24.9            | 12,155               | 1.3             | 242,354          | 26.3            |
| 2005-06            | 245,512             | 24.6            | 15,056               | 1.5             | 260,569          | 26.1            |
| 2006-07            | 262,576             | 24.1            | 15,320               | 1.4             | 277,895          | 25.6            |
| 2007-08            | 286,544             | 24.3            | 16,858               | 1.4             | 303,402          | 25.7            |
| 2008-09            | 278,981             | 22.2            | 19,528               | 1.6             | 298,508          | 23.7            |
| 2009-10            | 268,512             | 20.7            | 23,875               | 1.8             | 292,387          | 22.5            |
| 2010-11            | 289,247             | 20.5            | 19,957               | 1.4             | 309,204          | 21.9            |
| 2011-12            | 317,023             | 21.3            | 20,301               | 1.4             | 337,324          | 22.6            |
| 2012-13            | 337,823             | 22.1            | 21,673               | 1.4             | 359,496          | 23.5            |
| 2013-14            | 352,884             | 22.2            | 21,267               | 1.3             | 374,151          | 23.5            |
| 2014-15            | 355,884             | 22.0            | 23,570               | 1.5             | 379,455          | 23.5            |
| 2015-16            | 368,939             | 22.3            | 26,116               | 1.6             | 395,055          | 23.9            |
| <b>2016-17 (e)</b> | <b>386,345</b>      | <b>22.1</b>     | <b>24,767</b>        | <b>1.4</b>      | <b>411,112</b>   | <b>23.5</b>     |
| 2017-18 (e)        | 412,842             | 22.7            | 28,381               | 1.6             | 441,223          | 24.3            |
| 2018-19 (p)        | 439,780             | 23.3            | 33,281               | 1.8             | 473,062          | 25.0            |
| 2019-20 (p)        | 467,206             | 23.7            | 35,492               | 1.8             | 502,699          | 25.5            |

(a) Data have been revised in the 2016-17 MYEFO to improve accuracy and comparability through time.

(b) The 2016-17 MYEFO includes revisions to the 2014-15 financial year to capture adjustments to ATO provisions and settlements.

(e) Estimates.

(p) Projections.



**Table D9: Australian Government cash receipts, payments and surplus by institutional sector (\$m)<sup>(a)</sup>**

|         | General government |             |                            | Public non-financial corporations |             |              | Non-financial public sector |             |              |
|---------|--------------------|-------------|----------------------------|-----------------------------------|-------------|--------------|-----------------------------|-------------|--------------|
|         | Receipts(b)        | Payments(c) | Underlying cash balance(d) | Receipts(b)                       | Payments(c) | Cash surplus | Receipts(b)                 | Payments(c) | Cash surplus |
| 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     | 14,809       |
| 2006-07 | 272,637            | 253,321     | 17,190                     | 16,882                            | 18,641      | -1,759       | 285,336                     | 267,778     | 17,566       |
| 2007-08 | 294,917            | 271,843     | 19,754                     | 7,758                             | 8,232       | -473         | 300,503                     | 277,903     | 22,651       |
| 2008-09 | 292,600            | 316,046     | -27,013                    | 7,987                             | 8,960       | -973         | 297,421                     | 321,841     | -24,352      |
| 2009-10 | 284,662            | 336,900     | -54,494                    | 8,419                             | 9,341       | -922         | 290,681                     | 343,841     | -52,904      |

**Table D9: Australian Government cash receipts, payments and surplus by institutional sector (\$m)<sup>(a)</sup> (continued)**

|                    | General government |                |                            | Public non-financial corporations |               |               | Non-financial public sector |                |                |
|--------------------|--------------------|----------------|----------------------------|-----------------------------------|---------------|---------------|-----------------------------|----------------|----------------|
|                    | Receipts(b)        | Payments(c)    | Underlying cash balance(d) | Receipts(b)                       | Payments(c)   | Cash surplus  | Receipts(b)                 | Payments(c)    | Cash surplus   |
| 2010-11            | 302,024            | 346,102        | -47,463                    | 8,558                             | 9,733         | -1,175        | 308,258                     | 353,511        | -44,970        |
| 2011-12            | 329,874            | 371,032        | -43,360                    | 8,845                             | 10,847        | -2,002        | 336,122                     | 379,282        | -42,779        |
| 2012-13            | 351,052            | 367,204        | -18,834                    | 9,766                             | 14,135        | -4,369        | 358,088                     | 378,609        | -20,521        |
| 2013-14            | 360,322            | 406,430        | -48,456                    | 11,042                            | 16,322        | -5,280        | 368,521                     | 419,910        | -51,388        |
| 2014-15            | 378,301            | 412,079        | -37,867                    | 11,256                            | 15,544        | -4,288        | 386,643                     | 424,709        | -38,067        |
| 2015-16            | 386,924            | 423,328        | -39,606                    | 11,606                            | 18,281        | -6,675        | 395,842                     | 438,921        | -43,079        |
| <b>2016-17 (e)</b> | <b>407,350</b>     | <b>441,063</b> | <b>-36,514</b>             | <b>12,916</b>                     | <b>21,751</b> | <b>-8,835</b> | <b>417,770</b>              | <b>460,318</b> | <b>-42,548</b> |
| 2017-18 (e)        | 431,233            | 456,506        | -28,694                    | na                                | na            | na            | na                          | na             | na             |
| 2018-19 (p)        | 460,669            | 476,768        | -19,711                    | na                                | na            | na            | na                          | na             | na             |
| 2019-20 (p)        | 490,040            | 496,158        | -9,992                     | na                                | na            | na            | na                          | na             | na             |

(a) Data have been revised in the 2016-17 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) This item excludes 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 D10: Australian Government accrual revenue, expenses and fiscal balance by institutional sector (\$m)<sup>(a)</sup>**

|                    | General government(b) |                |                   | Public non-financial corporations |               |                   | Non-financial public sector(b) |                |                   |
|--------------------|-----------------------|----------------|-------------------|-----------------------------------|---------------|-------------------|--------------------------------|----------------|-------------------|
|                    | Revenue               | Expenses       | Fiscal balance(c) | Revenue                           | Expenses      | Fiscal balance(c) | Revenue                        | Expenses       | Fiscal balance(c) |
| 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            | 186,106               | 180,090        | 6,007             | 25,869                            | 24,762        | -826              | 207,367                        | 200,246        | 5,181             |
| 2001-02            | 190,432               | 192,984        | -2,935            | 26,638                            | 25,341        | 793               | 212,462                        | 213,718        | -2,142            |
| 2002-03            | 206,778               | 201,113        | 5,377             | 24,339                            | 22,916        | 1,975             | 225,989                        | 218,944        | 7,311             |
| 2003-04            | 222,042               | 215,235        | 6,148             | 25,449                            | 23,444        | 2,143             | 241,746                        | 232,934        | 8,291             |
| 2004-05            | 242,354               | 229,092        | 12,228            | 26,965                            | 25,191        | 1,473             | 263,434                        | 248,398        | 13,700            |
| 2005-06            | 260,569               | 241,665        | 16,406            | 28,143                            | 29,531        | -2,442            | 281,927                        | 264,410        | 13,964            |
| 2006-07            | 277,895               | 258,761        | 16,801            | 15,443                            | 16,360        | -1,763            | 289,551                        | 271,335        | 15,038            |
| 2007-08            | 303,402               | 279,862        | 20,948            | 6,854                             | 6,686         | -584              | 308,888                        | 285,179        | 20,364            |
| 2008-09            | 298,508               | 324,188        | -29,743           | 6,998                             | 7,576         | -1,495            | 303,309                        | 329,566        | -31,238           |
| 2009-10            | 292,387               | 339,829        | -53,875           | 7,288                             | 7,297         | -1,079            | 298,033                        | 345,483        | -54,954           |
| 2010-11            | 309,204               | 355,667        | -51,760           | 7,563                             | 7,787         | -1,446            | 315,001                        | 361,689        | -53,205           |
| 2011-12            | 337,324               | 377,220        | -44,746           | 8,046                             | 8,238         | -2,158            | 343,722                        | 383,810        | -46,904           |
| 2012-13            | 359,496               | 381,980        | -23,472           | 8,863                             | 9,415         | -4,189            | 366,642                        | 389,678        | -27,661           |
| 2013-14            | 374,151               | 414,047        | -43,746           | 9,537                             | 11,127        | -6,070            | 381,971                        | 423,457        | -49,816           |
| 2014-15            | 379,455               | 417,514        | -40,764           | 9,987                             | 11,850        | -4,856            | 387,719                        | 427,641        | -45,620           |
| 2015-16            | 395,055               | 428,691        | -37,464           | 10,044                            | 12,809        | -7,486            | 403,868                        | 440,270        | -44,950           |
| <b>2016-17 (e)</b> | <b>411,112</b>        | <b>448,642</b> | <b>-41,482</b>    | <b>10,726</b>                     | <b>14,509</b> | <b>-11,455</b>    | <b>420,601</b>                 | <b>461,914</b> | <b>-52,938</b>    |
| 2017-18 (e)        | 441,223               | 460,382        | -22,278           | na                                | na            | na                | na                             | na             | na                |
| 2018-19 (p)        | 473,062               | 483,632        | -15,298           | na                                | na            | na                | na                             | na             | na                |
| 2019-20 (p)        | 502,699               | 503,975        | -6,437            | na                                | na            | na                | na                             | na             | na                |

(a) Data have been revised in the 2016-17 MYEFO to improve accuracy and comparability through time.

(b) The 2016-17 MYEFO includes revisions to the 2014-15 financial year to capture adjustments to ATO provisions and settlements.

(c) 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

