

MINISTRY OF FINANCE

Ministry of Finance

Vote 19 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	2,393,669	2,883,764	2,938,000
<i>Operational and Maintenance Expenses</i>	1,140,834	980,666	929,000
<i>Programmes and Initiatives</i>	58,391,260	58,695,551	57,631,000
<i>Contributions to Government Entities</i>	3,097,671	3,004,892	3,005,000

TOTAL VOTE	65,023,434	65,564,873	64,503,000
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Personal Emoluments

11 Holders of Political Office	33,501	34,493	36,315
12 Staff - Salaries and Wages	1,822,602	2,201,705	2,283,685
13 Bonus	31,491	41,929	42,000
14 Income Supplement	27,953	34,941	35,000
15 Social Security Contributions	166,818	207,314	198,000
16 Allowances	251,337	272,537	273,000
17 Overtime	59,967	90,845	70,000

<i>Total Personal Emoluments</i>	2,393,669	2,883,764	2,938,000
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Operational and Maintenance Expenses

21 Utilities	125,283	121,127	121,000
22 Materials and Supplies	15,073	46,587	23,000
23 Repair and Upkeep	15,854	23,294	23,000
24 Rent	38,661	109,481	116,000
25 International Memberships	3,068	37,270	37,000
26 Office Services	102,166	67,552	68,000
27 Transport	49,217	107,151	53,000
28 Travel	176,019	165,385	165,000
29 Information Services	49,963	20,964	21,000
30 Contractual Services	46,431	48,917	49,000
31 Professional Services	333,277	116,469	135,000
32 Training	883	46,587	47,000
33 Hospitality	24,018	48,917	49,000
34 Incidental Expenses	26,164	11,647	12,000
40 Improvements to Property	23,653	4,659	5,000
41 Equipment	111,104	4,659	5,000

<i>Total Operational and Maintenance Expenses</i>	1,140,834	980,666	929,000
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MINISTRY OF FINANCE

Ministry of Finance (continued)

Vote 19 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€
<i>Programmes and Initiatives</i>			
5011 Accrual Accounting	35,972	46,588	47,000
5361 Contribution to Constituted Bodies	465,875	465,875	466,000
5398 EU Fiscalis Programme (a)	97,834	58,234	58,000
5404 Expenditure Reporting Schemes	2,170,983	2,096,436	2,319,000
5409 EU Travel Expenses of Delegations (b)	589,352	675,518	700,000
5410 EU Own Resources	51,655,989	51,316,096	51,245,000
5423 Green Leaders' Environmental Initiatives	19,988	11,647	12,000
5429 European Investment Bank	1,840,259	2,080,131	2,155,000
5430 Public Private Partnerships Initiatives	81,055	232,937	81,000
5442 National Euro Changeover Committee (c)	677,917	1,630,561	234,000
5460 Accountancy Board	---	81,528	81,000
5482 FinanceMalta Foundation Contribution	---	---	233,000
[EU Pre-Accession Programmes	115,458	---	---
[Census of Population	640,578	---	---
<i>Total Programmes and Initiatives</i>	58,391,260	58,695,551	57,631,000
<i>Contributions to Government Entities</i>			
6012 Malta Statistics Authority	2,632,192	2,632,192	2,632,000
6023 Financial Intelligence Analysis Unit	202,656	202,655	203,000
6203 Foundation for Medical Services	197,997	116,469	116,000
6208 Financial Services Tribunal	19,082	18,635	19,000
6782 Collective Bargaining Unit	45,744	34,941	35,000
<i>Total Contributions to Government Entities</i>	3,097,671	3,004,892	3,005,000
<i>TOTAL MINISTRY OF FINANCE</i>	65,023,434	65,564,873	64,503,000

NOTES

Vote includes Internal Audit and Investigations Directorate Cost Centre in 2007 and 2008.

(a) Of which EU Funds €53,000.

(b) EU funds.

(c) Of which EU Funds €175,000.

MINISTRY OF FINANCE

Ministry of Finance

Vote 19 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	01	02	Estimate 2008
	Ministry	Internal Audit and Investigations Directorate	
	€	€	€
<i>Personal Emoluments</i>			
11 Holders of Political Office	36,315	---	36,315
12 Staff - Salaries and Wages	1,858,685	425,000	2,283,685
13 Bonus	35,000	7,000	42,000
14 Income Supplement	29,000	6,000	35,000
15 Social Security Contributions	169,000	29,000	198,000
16 Allowances	256,500	16,500	273,000
17 Overtime	67,600	2,400	70,000
	2,452,100	485,900	2,938,000
<i>Operational and Maintenance Expenses</i>			
21 Utilities	115,000	6,000	121,000
22 Materials and Supplies	19,500	3,500	23,000
23 Repair and Upkeep	19,200	3,800	23,000
24 Rent	71,500	44,500	116,000
25 International Memberships	35,900	1,100	37,000
26 Office Services	63,700	4,300	68,000
27 Transport	51,100	1,900	53,000
28 Travel	162,600	2,400	165,000
29 Information Services	17,200	3,800	21,000
30 Contractual Services	47,900	1,100	49,000
31 Professional Services	133,900	1,100	135,000
32 Training	39,800	7,200	47,000
33 Hospitality	46,600	2,400	49,000
34 Incidental Expenses	11,000	1,000	12,000
40 Improvements to Property	3,900	1,100	5,000
41 Equipment	2,600	2,400	5,000
	841,400	87,600	929,000

MINISTRY OF FINANCE

Ministry of Finance (continued)

Vote 19 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	01	02	Estimate 2008
	Ministry	Internal Audit and Investigations Directorate	
	€	€	€
<i>Programmes and Initiatives</i>			
5011 Accrual Accounting	47,000	---	47,000
5361 Contribution to Constituted Bodies	466,000	---	466,000
5398 EU Fiscalis Programme	58,000	---	58,000
5404 Expenditure Reporting Schemes	2,319,000	---	2,319,000
5409 EU Travel Expenses of Delegations	700,000	---	700,000
5410 EU Own Resources	51,245,000	---	51,245,000
5423 Green Leaders' Environmental Initiatives	12,000	---	12,000
5429 European Investment Bank	2,155,000	---	2,155,000
5430 Public Private Partnerships Initiatives	81,000	---	81,000
5442 National Euro Changeover Committee	234,000	---	234,000
5460 Accountancy Board	81,000	---	81,000
5482 FinanceMalta Foundation Contribution	233,000	---	233,000
	57,631,000	---	57,631,000
<i>Contributions to Government Entities</i>			
6012 Malta Statistics Authority	2,632,000	---	2,632,000
6023 Financial Intelligence Analysis Unit	203,000	---	203,000
6203 Foundation for Medical Services	116,000	---	116,000
6208 Financial Services Tribunal	19,000	---	19,000
6782 Collective Bargaining Unit	35,000	---	35,000
	3,005,000	---	3,005,000
<i>TOTAL MINISTRY OF FINANCE</i>	63,929,500	573,500	64,503,000

MINISTRY OF FINANCE

Treasury

Vote 20 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	1,183,284	1,201,957	1,156,000
<i>Operational and Maintenance Expenses</i>	306,667	400,652	419,000
<i>Programmes and Initiatives</i>	1,366,734	5,872,350	8,201,000
<i>Contributions to Government Entities</i>	---	---	---

TOTAL VOTE

2,856,685	7,474,959	9,776,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	950,752	1,001,631	932,000
13 Bonus	18,579	18,635	19,000
14 Income Supplement	16,305	16,306	16,000
15 Social Security Contributions	89,660	93,175	93,000
16 Allowances	29,043	25,623	26,000
17 Overtime	78,945	46,587	70,000

1,183,284	1,201,957	1,156,000
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Operational and Maintenance Expenses

21 Utilities	43,508	51,246	63,000
22 Materials and Supplies	3,846	4,659	5,000
23 Repair and Upkeep	3,646	4,659	5,000
24 Rent	143,494	158,397	167,000
25 International Memberships	---	---	---
26 Office Services	83,142	93,175	93,000
27 Transport	3,818	6,988	7,000
28 Travel	8,260	9,318	11,000
29 Information Services	1,591	4,659	5,000
30 Contractual Services	7,198	16,306	16,000
31 Professional Services	3,690	13,976	14,000
32 Training	1,495	25,623	19,000
33 Hospitality	596	2,329	2,000
34 Incidental Expenses	531	2,329	2,000
40 Improvements to Property	0	2,329	5,000
41 Equipment	1,852	4,659	5,000

Total Operational and Maintenance Expenses

306,667	400,652	419,000
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MINISTRY OF FINANCE

Treasury (continued)

Vote 20 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€
<i>Programmes and Initiatives</i>			
5111 Refunds of Revenue overcollected or collected in error	173,042	23,294	23,000
5114 Subsidy on Foreign Pensions	15,223	23,294	23,000
5118 Repayment of Capital plus Interest to Former Account Holders of the Government Savings Bank	58	2,329	2,000
5173 Expenses in connection with Malta Government Stocks	1,178,411	1,164,686	1,165,000
5174 Salaries and Wages Adjustments	0	4,658,747	6,988,000
<i>Total Programmes and Initiatives</i>	1,366,734	5,872,350	8,201,000
TOTAL TREASURY	2,856,685	7,474,959	9,776,000

MINISTRY OF FINANCE

Pensions

Vote 21 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€
SUMMARY			
<i>Personal Emoluments</i>	---	---	---
<i>Operational and Maintenance Expenses</i>	---	---	---
<i>Programmes and Initiatives</i>	74,818,698	75,357,559	79,982,000
<i>Contributions to Government Entities</i>	---	---	---
TOTAL VOTE	74,818,698	75,357,559	79,982,000
Programmes and Initiatives			
5119 Pensions, Allowances and Gratuities under Pensions Ordinance (Cap. 93) and rules previously in force	71,760,913	72,210,575	76,869,000
Pensions and Gratuities under Pensions Ordinance (Cap 93), Police Ordinance (Cap 164) and Armed Forces Act (Cap 120), provides for the payment of 10,373 ex-civil, 1,358 ex-police and 870 ex-AFM pensioners and for the payment of gratuities.			
5120 Pensions and Allowances under the Widows' and Orphans' Pensions Act (Cap. 58)	414,796	430,934	431,000
Provides for the payment of about 1,869 widow pensioners.			
5121 Pensions and Allowances under The Personal Injuries (Emergency Provisions) (Cap. 111)	53,170	58,234	58,000
Provides for the payment of pension to 40 beneficiaries.			
5122 Allowances under Act XVII of 1966 (Members of Parliament Retiring Allowances Act, 1966) and pensions under Act XXVI of 1979 (Members of Parliament Pensions Act, 1979) as amended by Act XIII of 1981	1,094,682	1,094,806	1,095,000
Provides for the payment of 72 beneficiaries.			
5123 Pensions specially authorised	56,667	60,564	61,000
5124 Cost of Living Bonus to retired Members of Parliament and Civil and Police pensioners	134,083	186,350	152,000
Provides for the payment of Cost of Living Bonus/Increases to about 540 ex-civil and 130 ex-police pensioners.			
5125 Cost of Living Bonus to widows and orphans pensioners under the Widows' and Orphans' Pensions Act (Cap. 58)	1,191,298	1,199,627	1,200,000
Provides for the payment of Cost of Living Bonus/Increases to about 1,869 widows.			
5126 Bonus to Government pensioners	113,089	116,469	116,000
Provides for the payment of bonus to about 500 beneficiaries.			
Total Programmes and Initiatives	74,818,698	75,357,559	79,982,000
TOTAL PENSIONS	74,818,698	75,357,559	79,982,000

NOTE

The total Vote - Pensions - includes the amount of €78,453,000 which is appropriated as follows in terms of:

Pensions Ordinance (Cap. 93) (€76,869,000); the Widows' and Orphans' Pensions Act (Cap. 58) (€431,000); the Personal Injuries (Emergency Provision) Ordinance (Cap. 111) (€58,000); Members of Parliament Retiring Allowances Act, 1966 and Members of Parliament Pensions Act, 1979 (€1,095,000).

MINISTRY OF FINANCE
Public Debt Servicing

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

SUMMARY

<i>Total Interest Payments</i>	180,248,109	177,381,785	182,390,000
<i>Total Sinking Fund Contributions</i>	26,152,574	23,065,455	19,220,000
<i>Direct Loan Repayment</i>	580,405	---	---
TOTAL VOTE	206,981,088	200,447,240	201,610,000

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €			
Local Loans						
i Interest (Treasury Bills)	11,865,644	11,646,867	10,482,180			
ii Interest (LDRS & MGS)	161,907,440	160,097,834	166,433,792			
iii Contributions to Sinking Funds	10,156,068	10,156,068	7,023,060			
iv Direct Loan Repayment	580,405	---	---			
Servicing of Local Loans				184,509,557	181,900,769	183,939,032
Foreign Loans						
i Interest	6,475,025	5,637,084	5,474,028			
ii Contributions to Sinking Funds	15,996,506	12,909,387	12,196,940			
Servicing of Foreign Loans				22,471,531	18,546,471	17,670,968
TOTAL VOTE				206,981,088	200,447,240	201,610,000

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Local Loans

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €
1 Malta Government Stocks:			
3621 Lm10,000,000 (c.€23.3m)			
7.2% 2008 I			
Interest	1,677,149	1,677,149	838,575
Contribution to Sinking Fund	465,875	465,875	---
	2,143,024	2,143,024	838,575
3622 Lm30,000,000 (c.€69.9m)			
7.2% 2008 II			
Interest	5,031,447	5,031,447	5,031,447
Contribution to Sinking Fund	1,397,624	1,397,624	---
	6,429,071	6,429,071	5,031,447
3623 Lm25,000,000 (c.€58.2m)			
5.9% 2009 II			
Interest	3,435,826	3,435,826	3,435,826
Contribution to Sinking Fund	---	---	---
	3,435,826	3,435,826	3,435,826
3624 Lm64,300,000 (c.€149.8m)			
5.9% 2009 III			
Interest	8,836,944	8,836,944	8,836,944
Contribution to Sinking Fund	---	---	---
	8,836,944	8,836,944	8,836,944
3625 Lm15,000,000 (c.€34.9m)			
5.9% 2010 I			
Interest	2,061,495	2,061,495	2,061,495
Contribution to Sinking Fund	---	---	---
	2,061,495	2,061,495	2,061,495
3626 Lm18,500,000 (c.€43.1m)			
5.75% 2010 II			
Interest	2,477,871	2,477,871	2,477,871
Contribution to Sinking Fund	---	---	---
	2,477,871	2,477,871	2,477,871

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Local Loans (continued)

1 Malta Government Stocks (continued):

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €
3640 Lm48,000,000 (c.€111.8m)			
5.4% 2010 IV			
Interest	6,037,736	6,037,736	6,037,736
Contribution to Sinking Fund	---	---	---
	6,037,736	6,037,736	6,037,736
3627 Lm15,000,000 (c.€34.9m)			
7.5% 2011 I			
Interest	2,620,545	2,620,545	2,620,545
Contribution to Sinking Fund	559,049	559,049	559,049
	3,179,594	3,179,594	3,179,594
3636 Lm40,000,000 (c.€93.2m)			
6.25% 2011 II			
Interest	5,823,433	5,823,433	5,823,433
Contribution to Sinking Fund	---	---	---
	5,823,433	5,823,433	5,823,433
3628 Lm34,500,000 (c.€80.4m)			
7.8% 2012 I			
Interest	6,268,344	6,268,344	6,268,344
Contribution to Sinking Fund	1,607,267	1,607,267	1,607,267
	7,875,611	7,875,611	7,875,611
3639 Lm152,501,700 (c.€355.2m)			
5.7% 2012 III			
Interest	15,401,817	15,401,817	20,248,304
Contribution to Sinking Fund	---	---	---
	15,401,817	15,401,817	20,248,304
3629 Lm34,250,000 (c.€79.8m)			
7.8% 2013 I			
Interest	6,222,921	6,222,921	6,222,921
Contribution to Sinking Fund	1,595,621	1,595,621	1,595,621
	7,818,542	7,818,542	7,818,542

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Local Loans (continued)

1 Malta Government Stocks (continued):

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €
3637 Lm26,000,000 (c.€60.6m)			
6.35% 2013 II			
Interest	3,845,795	3,845,795	3,845,795
Contribution to Sinking Fund	---	---	---
	3,845,795	3,845,795	3,845,795
3630 Lm10,500,000 (c.€24.5m)			
6.6% 2014 I			
Interest	1,614,256	1,614,256	1,614,256
Contribution to Sinking Fund	---	---	---
	1,614,256	1,614,256	1,614,256
3634 Lm30,000,000 (c.€69.9m)			
6.45% 2014 II			
Interest	4,507,338	4,507,338	4,507,338
Contribution to Sinking Fund	---	---	---
	4,507,338	4,507,338	4,507,338
3641 Lm82,507,900 (c.€192.2m)			
5.1% 2014 III			
Interest	5,583,508	7,870,370	9,801,777
Contribution to Sinking Fund	---	---	---
	5,583,508	7,870,370	9,801,777
3631 Lm30,000,000 (c.€69.9m)			
6.1% 2015 I			
Interest	4,262,753	4,262,753	4,262,753
Contribution to Sinking Fund	---	---	---
	4,262,753	4,262,753	4,262,753
3638 Lm50,020,100 (c.€116.5m)			
5.9% 2015 II			
Interest	5,524,808	5,524,808	6,874,414
Contribution to Sinking Fund	---	---	---
	5,524,808	5,524,808	6,874,414

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Local Loans (continued)

1 Malta Government Stocks (continued):

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €
3635 Lm30,000,000 (c.€69.9m)			
6.65% 2016 I			
Interest	4,647,100	4,647,100	4,647,100
Contribution to Sinking Fund	---	---	---
	4,647,100	4,647,100	4,647,100
3643 Lm80,000,000 (c.€186.4m)			
4.8% 2016 II			
Interest	8,010,471	8,944,794	8,944,794
Contribution to Sinking Fund	---	---	---
	8,010,471	8,944,794	8,944,794
3632 Lm70,000,000 (c.€163.1m)			
7.8% 2018 I			
Interest	12,718,379	12,718,379	12,718,379
Contribution to Sinking Fund	3,261,123	3,261,123	3,261,123
	15,979,502	15,979,502	15,979,502
3633 Lm44,000,000 (c.€102.5m)			
6.6% 2019 I			
Interest	6,764,500	6,764,500	6,764,500
Contribution to Sinking Fund	---	---	---
	6,764,500	6,764,500	6,764,500
3645 Lm11,529,400 (c.€26.9m)			
5.2% 2020 I			
Interest	---	---	1,396,527
Contribution to Sinking Fund	---	---	---
	---	---	1,396,527
3644 Lm110,000,000 (c.€256.2m)			
5% 2021 I			
Interest	12,867,878	12,811,554	12,811,554
Contribution to Sinking Fund	---	---	---
	12,867,878	12,811,554	12,811,554

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Local Loans (continued)

1 Malta Government Stocks (continued):

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €
3646 Lm30,500,000 (c.€71m)			
5.1% 2022 I			
Interest	3,623,340	3,623,340	3,623,340
Contribution to Sinking Fund	---	---	---
	3,623,340	3,623,340	3,623,340
3642 Lm33,833,200 (c.€78.8m)			
5.5% 2023 I			
Interest	4,334,559	4,334,559	4,334,559
Contribution to Sinking Fund	---	---	---
	4,334,559	4,334,559	4,334,559
3648 Church Stocks (a)			
Interest	[618,710]	[1,381,318]	1,551,332
Contribution to Sinking Fund	[3,494]	[6,988]	---
	[622,204]	[1,388,306]	1,551,332
3647 New Stock Issues			
Interest	---	2,522,826	8,831,933
[Lm24,750,000 (c.€57.7m)			
7.35% 2007 I			
Interest	4,237,421	4,237,421	---
Contribution to Sinking Fund	1,153,040	1,153,040	---
	5,390,461	5,390,461	---
[Lm10,000,000 (c.€23.3m)			
5.9% 2007 II			
Interest	1,374,330	1,374,330	---
Contribution to Sinking Fund	116,469	116,469	---
	1,490,799	1,490,799	---
[Lm35,250,000 (c.€82.1m)			
5.6% 2007 III			
Interest	4,598,183	4,598,183	---
Contribution to Sinking Fund	---	---	---
	4,598,183	4,598,183	---

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Local Loans (continued)

1 *Malta Government Stocks (continued):*

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €
[Lm10,000,000 (c.€23.3m)			
7% 2006 I			
Interest	1,630,561	---	---
Contribution to Sinking Fund	---	---	---
	1,630,561	---	---
[Lm19,250,000 (c.€44.8m)			
7.25% 2006 II			
Interest	3,250,932	---	---
Contribution to Sinking Fund	---	---	---
	3,250,932	---	---
[Lm15,000,000 (c.€34.9m)			
7.25% 2006 III			
Interest	2,615,800	---	---
Contribution to Sinking Fund	---	---	---
	2,615,800	---	---
Total Malta Government Stocks			
Interest	161,907,440	160,097,834	166,433,792
Contribution to Sinking Fund	10,156,068	10,156,068	7,023,060

172,063,508 170,253,902 **173,456,852**

2 *Short-term borrowing:*

3701 Treasury Bills 11,865,644 11,646,867 **10,482,180**

9 *Loan repayment:*

3901 Ex MDD Loans with
Commercial Banks
Loan Repayment 152,175 --- ---

3902 Loan Repayment (Local) - Others
Loan Repayment 428,230 --- ---

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Local Loans (continued)

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €			
SERVICING OF LOCAL LOANS						
INTEREST	173,773,084	171,744,701	176,915,972			
CONTRIBUTION TO SINKING FUND	10,156,068	10,156,068	7,023,060			
LOAN REPAYMENT	580,405	---	---			
TOTAL SERVICING OF LOCAL LOANS				184,509,557	181,900,769	183,939,032

Foreign Loans

3 European Union:

3801 XEU 5m 1% Loan 'B'

Interest	23,336	23,294	23,294
Contribution to Sinking Fund	86,187	86,187	86,187
	109,523	109,481	109,481

Repayable in sixty semi-annual instalments
starting on 15th May 1989.

3802 XEU 3m 1% Loan 'C'

Interest	22,851	23,294	25,623
Contribution to Sinking Fund	74,540	74,540	100,504
	97,391	97,834	126,127

Repayable in sixty semi-annual instalments
starting on 15th March 1998.

3804 XEU 7m 4.85% Loan 'F'

Interest	193,865	197,997	197,997
Contribution to Sinking Fund	344,747	344,747	507,803
	538,612	542,744	705,800

Repayable in thirty semi-annual instalments
starting on 31st October 1998.

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Foreign Loans (continued)

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €			
3 European Union (continued):						
3805 XEU 6m 4.6% Loan 'G'						
Interest	33,049	25,623	9,317			
Contribution to Sinking Fund	186,350	326,112	174,703			
	219,399	351,735	184,020			
				964,925	1,101,794	1,125,428
Repayable in twenty semi-annual instalments starting on 31st October 1998.						
4 Republic of Italy:						
3808 ITL 38 billion 2.5% loan (1986)						
Interest	145,590	116,469	69,881			
Contribution to Sinking Fund	1,854,181	1,979,967	1,693,455			
	1,999,771	2,096,436	1,763,336			
Repayable in twenty six semi-annual instalments starting on 5th April 1996.						
3809 ITL 50 billion 2.5% loan (1991)						
Interest	322,050	302,818	279,525			
Contribution to Sinking Fund	1,290,473	1,397,624	2,096,436			
	1,612,523	1,700,442	2,375,961			
				3,612,294	3,796,878	4,139,297
Repayable in twenty six semi-annual instalments starting in December 1999.						
5 Government of the United States of America:						
3812 USD 5m 3% loan						
Interest	49,953	53,575	53,576			
Contribution to Sinking Fund	4,659	4,659	6,988			
				54,612	58,234	60,564
Repayable in sixty one semi-annual instalments starting on 13th November 1985.						

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Foreign Loans (continued)

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €			
6 Council of Europe - Social Development Fund (continued):						
3819 Euro 25.5m 5.06% loan (2002)						
Interest	1,291,202	1,295,132	1,297,461			
Contribution to Sinking Fund	1,700,443	1,700,442	1,700,442			
	<u>2,991,645</u>	<u>2,995,574</u>	<u>2,997,903</u>			
Repayable in ten annual instalments starting in the 6th year from each withdrawal.						
3820 Euro 75.5m 4.65% loan (2003)						
Interest	3,513,203	3,517,354	3,517,354			
Contribution to Sinking Fund	5,590,496	5,823,434	5,823,434			
	<u>9,103,699</u>	<u>9,340,788</u>	<u>9,340,788</u>			
				12,095,344	12,336,362	12,338,691

Repayable in ten annual instalments
starting in the 6th year from each withdrawal.

7 Government of Canada:

3815 CAD 1m interest-free loan						
Contribution to Sinking Fund	6,988	6,988	6,988			
				6,988	6,988	6,988

Repayable in eighty semi-annual equal
instalments starting on 30th September 1984.

*Council of Europe - Social Development
Fund:*

[USD 6.4m 6.33% loan (1997)]			
Interest	124,598	81,528	---
Contribution to Sinking Fund	1,164,687	1,164,687	---
	<u>1,289,285</u>	<u>1,246,215</u>	<u>---</u>

MINISTRY OF FINANCE
Public Debt Servicing (continued)

Vote 22 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

Foreign Loans (continued)

	Act. Exp. 2006 €	App. Est. 2007 €	Estimate 2008 €			
<i>Council of Europe - Social Development Fund (continued):</i>						
[Euro 17m 4.44 % loan (2001)]						
Interest	755,328	---	---			
Contribution to Sinking Fund	3,692,755	---	---			
	4,448,083	---	---			
				5,737,368	1,246,215	---
SERVICING OF FOREIGN LOANS						
INTEREST	6,475,025	5,637,084	5,474,028			
CONTRIBUTION TO SINKING FUND	15,996,506	12,909,387	12,196,940			
TOTAL SERVICING OF FOREIGN LOANS				22,471,531	18,546,471	17,670,968
TOTAL PUBLIC DEBT SERVICING				206,981,088	200,447,240	201,610,000

NOTES

Item 1 is appropriated in terms of Local Loans (Registered Stock and Securities Ordinance), (Cap. 161).

Item 2 is appropriated in terms of the Malta Treasury Bills Act, (Cap. 133).

Items 3 to 7 are appropriated in terms of Section 106 of the Constitution and Act XVII of 1972.

(a) Included under Government Property Division Recurrent Vote in 2006 and 2007.

MINISTRY OF FINANCE

Inland Revenue

Vote 23 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	4,355,295	4,595,854	4,340,000
<i>Operational and Maintenance Expenses</i>	1,898,176	1,702,772	1,703,000
<i>Programmes and Initiatives</i>	17,490,997	244,584	244,000
<i>Contributions to Government Entities</i>	---	---	---

TOTAL VOTE	23,744,468	6,543,210	6,287,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	3,534,165	3,726,997	3,494,000
13 Bonus	67,878	74,540	75,000
14 Income Supplement	61,565	67,552	68,000
15 Social Security Contributions	332,010	361,053	338,000
16 Allowances	14,631	16,306	16,000
17 Overtime	345,046	349,406	349,000

<i>Total Personal Emoluments</i>	4,355,295	4,595,854	4,340,000
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Operational and Maintenance Expenses

21 Utilities	243,690	209,644	209,000
22 Materials and Supplies	15,893	23,294	23,000
23 Repair and Upkeep	31,514	34,941	35,000
24 Rent	61,507	69,881	70,000
25 International Memberships	7,678	4,659	5,000
26 Office Services	475,989	465,875	466,000
27 Transport	38,404	32,611	32,000
28 Travel	64,987	69,881	70,000
29 Information Services	88,956	104,822	105,000
30 Contractual Services	302,171	302,817	303,000
31 Professional Services	524,733	337,759	338,000
32 Training	14,048	23,294	23,000
33 Hospitality	7,953	6,988	7,000
34 Incidental Expenses	4,284	6,988	7,000
40 Improvements to Property	2,574	4,659	5,000
41 Equipment	13,795	4,659	5,000

<i>Total Operational and Maintenance Expenses</i>	1,898,176	1,702,772	1,703,000
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MINISTRY OF FINANCE

Inland Revenue (continued)

Vote 23 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€
<i>Programmes and Initiatives</i>			
5127 Refund of Entertainment Duty, Succession Duty and Stamp Duty Overpaid	123,350	116,469	116,000
5138 Refund of Social Security Contributions overpaid	158,649	128,115	128,000
[Repayment in terms of the Income Tax Act (Cap. 123)]	17,208,998	---	---
<i>Total Programmes and Initiatives</i>	17,490,997	244,584	244,000
TOTAL INLAND REVENUE	23,744,468	6,543,210	6,287,000

MINISTRY OF FINANCE

Inland Revenue

Vote 23 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	01	02	<i>Estimate 2008</i>
	Income	Capital	
	Tax	Transfer	
	Duty		
	€	€	€
<i>Personal Emoluments</i>			
11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	3,429,000	65,000	3,494,000
13 Bonus	61,000	14,000	75,000
14 Income Supplement	54,000	14,000	68,000
15 Social Security Contributions	273,000	65,000	338,000
16 Allowances	16,000	---	16,000
17 Overtime	300,000	49,000	349,000
	4,133,000	207,000	4,340,000
<i>Operational and Maintenance Expenses</i>			
21 Utilities	209,000	---	209,000
22 Materials and Supplies	17,200	5,800	23,000
23 Repair and Upkeep	29,200	5,800	35,000
24 Rent	70,000	---	70,000
25 International Memberships	5,000	---	5,000
26 Office Services	454,000	12,000	466,000
27 Transport	22,900	9,100	32,000
28 Travel	70,000	---	70,000
29 Information Services	104,300	700	105,000
30 Contractual Services	184,000	119,000	303,000
31 Professional Services	166,000	172,000	338,000
32 Training	23,000	---	23,000
33 Hospitality	6,500	500	7,000
34 Incidental Expenses	6,100	900	7,000
40 Improvements to Property	3,800	1,200	5,000
41 Equipment	5,000	---	5,000
	1,376,000	327,000	1,703,000
<i>Programmes and Initiatives</i>			
5127 Refund of Entertainment Duty, Succession Duty and Stamp Duty Overpaid	---	116,000	116,000
5138 Refund of Social Security Contributions overpaid	128,000	---	128,000
	128,000	116,000	244,000
<i>TOTAL COST CENTRE</i>	5,637,000	650,000	6,287,000

MINISTRY OF FINANCE

Customs

Vote 24 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	9,704,517	10,156,068	9,832,000
<i>Operational and Maintenance Expenses</i>	1,073,267	1,048,218	1,360,000
<i>Programmes and Initiatives</i>	1,185,372	768,693	769,000
<i>Contributions to Government Entities</i>	---	---	---

TOTAL VOTE	11,963,156	11,972,979	11,961,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	7,413,655	7,593,757	7,338,000
13 Bonus	136,832	151,409	130,000
14 Income Supplement	124,822	139,762	128,000
15 Social Security Contributions	720,147	745,400	710,000
16 Allowances	1,245,614	1,397,624	1,398,000
17 Overtime	63,447	128,116	128,000

<i>Total Personal Emoluments</i>	9,704,517	10,156,068	9,832,000
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Operational and Maintenance Expenses

21 Utilities	234,218	326,112	326,000
22 Materials and Supplies	102,653	114,139	114,000
23 Repair and Upkeep	36,194	46,588	47,000
24 Rent	125,327	151,409	151,000
25 International Memberships	20,149	20,964	21,000
26 Office Services	95,639	102,492	103,000
27 Transport	71,221	69,881	70,000
28 Travel	51,430	41,929	51,000
29 Information Services	4,817	4,659	5,000
30 Contractual Services	111,633	128,116	444,000
31 Professional Services	23,298	4,659	5,000
32 Training	8,309	9,318	9,000
33 Hospitality	1,675	2,329	2,000
34 Incidental Expenses	173,154	2,329	2,000
40 Improvements to Property	4,640	4,659	5,000
41 Equipment	8,910	18,635	5,000

<i>Total Operational and Maintenance Expenses</i>	1,073,267	1,048,218	1,360,000
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MINISTRY OF FINANCE

Customs (continued)

Vote 24 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€
<i>Programmes and Initiatives</i>			
5397 Excise Duty Bands	1,185,372	768,693	769,000
[EU Pre-Accession Programmes	0	---	---
[Rebate on Gas Oil	0	---	---
<i>Total Programmes and Initiatives</i>	1,185,372	768,693	769,000
TOTAL CUSTOMS	11,963,156	11,972,979	11,961,000

MINISTRY OF FINANCE

Customs

Vote 24 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	01 Personnel and Training/Finance €	02 Processing Service €	03 Excise and System Control €	04 Landing and Releasing €
Personal Emoluments				
11 Holders of Political Office	---	---	---	---
12 Staff - Salaries and Wages	1,175,000	671,000	685,000	1,274,000
13 Bonus	21,000	13,000	12,000	23,000
14 Income Supplement	20,000	13,000	12,000	23,000
15 Social Security Contributions	116,500	60,500	63,000	122,000
16 Allowances	95,500	28,000	100,100	172,400
17 Overtime	18,600	14,000	9,300	53,500
	1,446,600	799,500	881,400	1,667,900
Operational and Maintenance Expenses				
21 Utilities	100,000	34,000	38,000	44,000
22 Materials and Supplies	44,000	3,000	5,000	15,000
23 Repair and Upkeep	15,000	4,000	7,000	7,000
24 Rent	140,000	---	---	11,000
25 International Memberships	21,000	---	---	---
26 Office Services	89,000	1,500	1,500	1,500
27 Transport	50,000	---	---	3,500
28 Travel	25,500	---	---	---
29 Information Services	5,000	---	---	---
30 Contractual Services	38,000	4,500	5,000	13,000
31 Professional Services	3,000	---	---	---
32 Training	9,000	---	---	---
33 Hospitality	2,000	---	---	---
34 Incidental Expenses	---	1,200	---	400
40 Improvements to Property	5,000	---	---	---
41 Equipment	5,000	---	---	---
	551,500	48,200	56,500	95,400
Programmes and Initiatives				
5397 Excise Duty Bands	769,000	---	---	---
TOTAL COST CENTRE	2,767,100	847,700	937,900	1,763,300

MINISTRY OF FINANCE

Customs (continued)

Vote 24 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	05	06	<i>Estimate 2008</i>
	Frontier Control	Investigations/ Intelligence	
	€	€	€
<i>Personal Emoluments</i>			
11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	2,018,000	1,515,000	7,338,000
13 Bonus	34,500	26,500	130,000
14 Income Supplement	34,000	26,000	128,000
15 Social Security Contributions	198,000	150,000	710,000
16 Allowances	536,000	466,000	1,398,000
17 Overtime	18,600	14,000	128,000
	2,839,100	2,197,500	9,832,000
<i>Operational and Maintenance Expenses</i>			
21 Utilities	50,000	60,000	326,000
22 Materials and Supplies	42,000	5,000	114,000
23 Repair and Upkeep	7,000	7,000	47,000
24 Rent	---	---	151,000
25 International Memberships	---	---	21,000
26 Office Services	1,500	8,000	103,000
27 Transport	13,500	3,000	70,000
28 Travel	---	25,500	51,000
29 Information Services	---	---	5,000
30 Contractual Services	4,500	379,000	444,000
31 Professional Services	---	2,000	5,000
32 Training	---	---	9,000
33 Hospitality	---	---	2,000
34 Incidental Expenses	---	400	2,000
40 Improvements to Property	---	---	5,000
41 Equipment	---	---	5,000
	118,500	489,900	1,360,000
<i>Programmes and Initiatives</i>			
5397 Excise Duty Bands	---	---	769,000
<i>TOTAL COST CENTRE</i>	2,957,600	2,687,400	11,961,000

MINISTRY OF FINANCE

V.A.T.

Vote 25 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	2,596,298	2,590,263	2,590,000
<i>Operational and Maintenance Expenses</i>	1,530,769	1,516,422	1,048,000
<i>Programmes and Initiatives</i>	1,865,055	1,549,033	1,666,000
<i>Contributions to Government Entities</i>	1,182,898	1,164,687	1,223,000

TOTAL VOTE

7,175,020	6,820,405	6,527,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	1,843,864	1,863,499	1,863,000
13 Bonus	34,067	39,599	40,000
14 Income Supplement	30,992	34,941	35,000
15 Social Security Contributions	170,967	186,350	186,000
16 Allowances	125,486	163,056	163,000
17 Overtime	390,922	302,818	303,000
<i>Total Personal Emoluments</i>	2,596,298	2,590,263	2,590,000

Operational and Maintenance Expenses

21 Utilities	102,225	83,857	84,000
22 Materials and Supplies	4,610	34,940	35,000
23 Repair and Upkeep	44,482	53,575	53,000
24 Rent	468,204	468,204	---
25 International Memberships	---	---	---
26 Office Services	253,145	221,290	221,000
27 Transport	113,848	104,822	105,000
28 Travel	31,425	18,635	18,000
29 Information Services	105,553	93,175	93,000
30 Contractual Services	265,409	279,525	279,000
31 Professional Services	112,504	116,469	128,000
32 Training	594	11,647	12,000
33 Hospitality	4,568	4,659	5,000
34 Incidental Expenses	2,995	4,659	5,000
40 Improvements to Property	4,489	4,659	5,000
41 Equipment	16,718	16,306	5,000
<i>Total Operational and Maintenance Expenses</i>	1,530,769	1,516,422	1,048,000

MINISTRY OF FINANCE

V.A.T. (continued)

Vote 25 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€
<i>Programmes and Initiatives</i>			
5329 Fiscal Receipts Lotteries	814,314	850,221	850,000
5344 Refunds under the V.A.T./C.E.T. Acts	1,050,741	698,812	816,000
[EU Pre-Accession Programmes]	0	---	---
<i>Total Programmes and Initiatives</i>	1,865,055	1,549,033	1,666,000
<i>Contributions to Government Entities</i>			
6675 Tax Compliance Unit	1,182,898	1,164,687	1,223,000
<i>Total Contributions to Government Entities</i>	1,182,898	1,164,687	1,223,000
<i>TOTAL V.A.T.</i>	7,175,020	6,820,405	6,527,000

NOTE

Amount under Item 5344 - Refunds under the V.A.T./C.E.T. Acts (€816,000) is appropriated in terms of the respective Acts.

MINISTRY OF FINANCE

Contracts

Vote 26 Recurrent

<i>Expenditure by Standard Item</i>	Actual Expenditure 2006 €	Approved Estimate 2007 €	Estimate 2008 €
SUMMARY			
<i>Personal Emoluments</i>	838,041	864,198	860,000
<i>Operational and Maintenance Expenses</i>	171,211	214,302	179,000
<i>Programmes and Initiatives</i>	---	---	---
<i>Contributions to Government Entities</i>	---	---	23,000
TOTAL VOTE	1,009,252	1,078,500	1,062,000
Personal Emoluments			
11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	666,308	675,518	652,000
13 Bonus	11,435	16,306	17,000
14 Income Supplement	5,225	13,976	14,000
15 Social Security Contributions	54,696	65,223	65,000
16 Allowances	62,290	62,893	82,000
17 Overtime	38,087	30,282	30,000
<i>Total Personal Emoluments</i>	838,041	864,198	860,000
Operational and Maintenance Expenses			
21 Utilities	44,389	34,941	35,000
22 Materials and Supplies	9,485	9,317	9,000
23 Repair and Upkeep	1,318	2,329	2,000
24 Rent	9,224	9,317	9,000
25 International Memberships	---	---	---
26 Office Services	9,224	11,647	12,000
27 Transport	10,517	11,647	12,000
28 Travel	5,728	16,306	12,000
29 Information Services	15,854	16,306	16,000
30 Contractual Services	12,821	11,647	12,000
31 Professional Services	27,230	27,953	28,000
32 Training	7,377	18,635	18,000
33 Hospitality	874	2,329	2,000
34 Incidental Expenses	1,479	2,329	2,000
40 Improvements to Property	0	27,952	5,000
41 Equipment	15,691	11,647	5,000
<i>Total Operational and Maintenance Expenses</i>	171,211	214,302	179,000
Contributions to Government Entities			
6791 Public Contracts Appeals Board	---	---	23,000
<i>Total Contributions to Government Entities</i>	---	---	23,000
TOTAL CONTRACTS	1,009,252	1,078,500	1,062,000

MINISTRY OF FINANCE

Economic Policy

Vote 27 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	625,280	598,649	680,000
<i>Operational and Maintenance Expenses</i>	215,828	232,937	252,000
<i>Programmes and Initiatives</i>	26,117	27,953	28,000
<i>Contributions to Government Entities</i>	47,536	69,881	70,000

TOTAL VOTE	914,761	929,420	1,030,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Staff - Salaries and Wages	511,181	465,875	547,000
13 Bonus	7,997	11,647	12,000
14 Income Supplement	6,389	9,318	9,000
15 Social Security Contributions	44,472	46,587	47,000
16 Allowances	48,253	58,234	58,000
17 Overtime	6,988	6,988	7,000

<i>Total Personal Emoluments</i>	625,280	598,649	680,000
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Operational and Maintenance Expenses

21 Utilities	25,069	11,647	12,000
22 Materials and Supplies	2,210	4,659	5,000
23 Repair and Upkeep	2,252	6,988	7,000
24 Rent	6,615	6,988	7,000
25 International Memberships	51,586	51,246	51,000
26 Office Services	25,514	25,623	26,000
27 Transport	8,132	6,988	7,000
28 Travel	52,527	58,234	58,000
29 Information Services	424	---	---
30 Contractual Services	11,405	23,294	7,000
31 Professional Services	205	4,659	5,000
32 Training	20,224	18,635	53,000
33 Hospitality	1,519	2,329	2,000
34 Incidental Expenses	804	2,329	2,000
40 Improvements to Property	2,879	4,659	5,000
41 Equipment	4,463	4,659	5,000

<i>Total Operational and Maintenance Expenses</i>	215,828	232,937	252,000
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MINISTRY OF FINANCE
Economic Policy (continued)

Vote 27 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2006	2007	2008
	€	€	€
<i>Programmes and Initiatives</i>			
5201 Cleaner Technology Centre	16,306	16,306	16,000
5355 Econometric Model	9,811	11,647	12,000
<i>Total Programmes and Initiatives</i>	26,117	27,953	28,000
<i>Contributions to Government Entities</i>			
6002 State Aid Monitoring Board	47,536	69,881	70,000
<i>Total Contributions to Government Entities</i>	47,536	69,881	70,000
TOTAL ECONOMIC POLICY	914,761	929,420	1,030,000