

MINISTRY FOR FINANCE

Ministry for Finance

Vote 21 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	4,706,077	5,337,000	4,860,000
<i>Operational and Maintenance Expenses</i>	2,085,190	1,783,000	1,717,000
<i>Programmes and Initiatives</i>	115,083,903	107,164,000	140,006,000
<i>Contributions to Government Entities</i>	5,162,195	5,590,000	6,020,000

TOTAL VOTE	127,037,365	119,874,000	152,603,000
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Personal Emoluments

11 Holders of Political Office	46,519	47,709	47,800
12 Salaries and Wages	3,668,021	4,255,000	3,848,200
13 Bonus	41,307	46,000	46,000
14 Income Supplement	39,185	42,000	42,000
15 Social Security Contributions	307,763	441,291	366,000
16 Allowances	467,184	430,000	430,000
17 Overtime	136,098	75,000	80,000

<i>Total Personal Emoluments</i>	4,706,077	5,337,000	4,860,000
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Operational and Maintenance Expenses

21 Utilities	168,593	163,000	163,000
22 Materials and Supplies	19,520	13,000	13,000
23 Repair and Upkeep	43,665	35,000	35,000
24 Rent	364,630	210,000	210,000
25 International Memberships	34,207	11,000	11,000
26 Office Services	91,511	95,000	95,000
27 Transport	57,005	75,000	75,000
28 Travel	439,467	235,000	235,000
29 Information Services	142,538	360,000	300,000
30 Contractual Services	142,860	110,000	110,000
31 Professional Services	395,874	395,000	395,000
32 Training	39,007	32,000	32,000
33 Hospitality	82,033	26,000	26,000
34 Incidental Expenses	8,120	14,000	8,000
40 Improvements to Property	12,394	4,000	4,000
41 Equipment	43,766	5,000	5,000

<i>Total Operational and Maintenance Expenses</i>	2,085,190	1,783,000	1,717,000
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MINISTRY FOR FINANCE
Ministry for Finance (continued)

Vote 21 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
Programmes and Initiatives			
5404 Expenditure Reporting Schemes	2,546,064	3,000,000	2,800,000
5410 EU Own Resources	110,075,595	94,000,000	115,000,000
5460 Accountancy Board	32,475	35,000	35,000
5547 Protection and Compensation Fund	7,857	1,000	1,000
5655 Centre for Fiscal Studies	0	70,000	50,000
5681 EU Presidency 2017	---	---	100,000
5737 Compensation Payments	1,031,965	5,000	8,000,000
5738 Anti-Tax Evasion Awareness Campaign	0	100,000	100,000
5739 Court Judgements	564,947	5,000	5,000
5782 Contingency Reserve	0	8,983,000	9,835,000
5783 Malta Statistics Authority Secretariat	80,000	80,000	80,000
5837 Malta Statistics Authority (Gozo Office)	---	170,000	170,000
5861 Office of the Financial Arbiter	---	---	200,000
5882 Statistical Programmes	---	---	630,000
5883 New Recruitment of General Service Staff	---	---	3,000,000
[Survey on Income and Living Conditions	120,000	120,000	---
[Continuous Labour Force and Labour Cost Surveys	65,000	75,000	---
[Household Budgetary Survey	500,000	200,000	---
[Job Vacancy Survey	10,000	10,000	---
[Enhancing Business Environment	0	25,000	---
[Tourism Surveys	25,000	25,000	---
[Pesticides Use Survey	10,000	10,000	---
[IT Management, Continuity and Recovery Planning	15,000	50,000	---
[Farm Structure Surveys	---	20,000	---
[Census of Fisheries	---	15,000	---
[Tourism Satellite Accounts	---	50,000	---
[Population Statistics	---	10,000	---
[Service Producer Price Index	---	20,000	---
[Energy Consumption in Households	---	10,000	---
[Education Surveys	---	70,000	---
[Culture Statistics	---	5,000	---
Total Programmes and Initiatives	115,083,903	107,164,000	140,006,000

MINISTRY FOR FINANCE
Ministry for Finance (continued)

Vote 21 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
<i>Contributions to Government Entities</i>			
6012 Malta Statistics Authority	4,030,000	4,350,000	4,600,000
6023 Financial Intelligence Analysis Unit	800,000	852,000	1,020,000
6208 Financial Services Tribunal	29,297	20,000	20,000
6791 Public Contracts Appeals/Review Boards	154,853	115,000	125,000
6817 Fiscal Council	148,045	253,000	255,000
<i>Total Contributions to Government Entities</i>	5,162,195	5,590,000	6,020,000
 <i>TOTAL MINISTRY FOR FINANCE</i>	 127,037,365	 119,874,000	 152,603,000

NOTE

The allocation of the Fiscal Council (€255,000) is provided in terms of the Fiscal Responsibility Act (Cap.534) Article 55.

MINISTRY FOR FINANCE

Ministry for Finance

Vote 21 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	01	02	Estimate 2017
	Ministry	Permanent Secretary's Office	
	€	€	
<i>Personal Emoluments</i>			
11 Holders of Political Office	47,800	---	47,800
12 Salaries and Wages	339,700	3,508,500	3,848,200
13 Bonus	4,800	41,200	46,000
14 Income Supplement	4,200	37,800	42,000
15 Social Security Contributions	25,000	341,000	366,000
16 Allowances	67,000	363,000	430,000
17 Overtime	9,100	70,900	80,000
	<hr/> 497,600	<hr/> 4,362,400	<hr/> 4,860,000
<i>Operational and Maintenance Expenses</i>			
21 Utilities	34,000	129,000	163,000
22 Materials and Supplies	5,000	8,000	13,000
23 Repair and Upkeep	5,000	30,000	35,000
24 Rent	1,000	209,000	210,000
25 International Memberships	---	11,000	11,000
26 Office Services	15,000	80,000	95,000
27 Transport	17,000	58,000	75,000
28 Travel	62,000	173,000	235,000
29 Information Services	20,000	280,000	300,000
30 Contractual Services	16,000	94,000	110,000
31 Professional Services	30,000	365,000	395,000
32 Training	2,000	30,000	32,000
33 Hospitality	10,000	16,000	26,000
34 Incidental Expenses	3,000	5,000	8,000
40 Improvements to Property	---	4,000	4,000
41 Equipment	1,000	4,000	5,000
	<hr/> 221,000	<hr/> 1,496,000	<hr/> 1,717,000

MINISTRY FOR FINANCE

Ministry for Finance (continued)

Vote 21 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	01	02	
	Ministry	Permanent Secretary's Office	Estimate 2017
	€	€	€
<i>Programmes and Initiatives</i>			
5404 Expenditure Reporting Schemes	---	2,800,000	2,800,000
5410 EU Own Resources	---	115,000,000	115,000,000
5460 Accountancy Board	---	35,000	35,000
5547 Protection and Compensation Fund	---	1,000	1,000
5655 Centre for Fiscal Studies	---	50,000	50,000
5681 EU Presidency 2017	---	100,000	100,000
5737 Compensation Payments	---	8,000,000	8,000,000
5738 Anti-Tax Evasion Awareness Campaign	---	100,000	100,000
5739 Court Judgements	---	5,000	5,000
5782 Contingency Reserve	---	9,835,000	9,835,000
5783 Malta Statistics Authority Secretariat	---	80,000	80,000
5837 Malta Statistics Authority (Gozo Office)	---	170,000	170,000
5861 Office of the Financial Arbiter	---	200,000	200,000
5882 Statistical Programmes	---	630,000	630,000
5883 New Recruitment of General Service Staff	---	3,000,000	3,000,000
	---	140,006,000	140,006,000
<i>Contributions to Government Entities</i>			
6012 Malta Statistics Authority	---	4,600,000	4,600,000
6023 Financial Intelligence Analysis Unit	---	1,020,000	1,020,000
6208 Financial Services Tribunal	---	20,000	20,000
6791 Public Contracts Appeals/Review Boards	---	125,000	125,000
6817 Fiscal Council	---	255,000	255,000
	---	6,020,000	6,020,000
TOTAL COST CENTRE	718,600	151,884,400	152,603,000

MINISTRY FOR FINANCE

Treasury

Vote 22 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	1,488,849	1,712,000	1,603,000
<i>Operational and Maintenance Expenses</i>	391,182	469,000	410,000
<i>Programmes and Initiatives</i>	4,175,403	9,133,000	11,630,000
<i>Contributions to Government Entities</i>	---	---	---

TOTAL VOTE

6,055,434	11,314,000	13,643,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Salaries and Wages	1,186,014	1,400,000	1,300,000
13 Bonus	15,700	21,000	21,000
14 Income Supplement	14,122	18,000	18,000
15 Social Security Contributions	109,226	133,000	124,000
16 Allowances	59,623	100,000	100,000
17 Overtime	104,164	40,000	40,000

Total Personal Emoluments

1,488,849	1,712,000	1,603,000
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Operational and Maintenance Expenses

21 Utilities	33,038	51,000	51,000
22 Materials and Supplies	6,130	4,000	4,000
23 Repair and Upkeep	5,096	15,000	5,000
24 Rent	213,649	218,000	218,000
25 International Memberships	---	---	---
26 Office Services	49,279	50,000	50,000
27 Transport	10,172	12,000	12,000
28 Travel	12,056	15,000	15,000
29 Information Services	0	1,000	1,000
30 Contractual Services	13,659	10,000	10,000
31 Professional Services	4,336	64,000	30,000
32 Training	797	8,000	8,000
33 Hospitality	989	1,000	1,000
34 Incidental Expenses	3,842	1,000	1,000
40 Improvements to Property	775	4,000	2,000
41 Equipment	37,364	15,000	2,000

Total Operational and Maintenance Expenses

391,182	469,000	410,000
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MINISTRY FOR FINANCE

Treasury (continued)

Vote 22 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
<i>Programmes and Initiatives</i>			
5111 Refunds of Revenue overcollected or collected in error	182,588	3,000	3,000
5114 Subsidy on Foreign Pensions	559	3,000	3,000
5118 Repayment of Capital plus Interest to Former Account Holders of the Government Savings Bank	0	2,000	2,000
5173 Expenses in connection with Malta Government Stocks	3,263,906	3,500,000	5,412,000
5644 EFSF/ESM Credit Line Facility	0	4,500,000	4,500,000
5785 IPSAS Implementation	12,070	55,000	150,000
5786 Interest Expenditure/SEPA Banking Charges	716,280	840,000	1,500,000
5838 ETS Administrative Costs	---	230,000	60,000
<i>Total Programmes and Initiatives</i>	4,175,403	9,133,000	11,630,000
TOTAL TREASURY	6,055,434	11,314,000	13,643,000

MINISTRY FOR FINANCE
Public Debt Servicing

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

SUMMARY

<i>Total Interest Payments</i>	232,330,747	226,889,580	219,108,409
<i>Total Sinking Fund Contributions</i>	34,726,123	59,726,123	54,924,123
<i>Direct Loan Repayment</i>	349,377,156	474,489,297	372,925,468
TOTAL VOTE	616,434,026	761,105,000	646,958,000

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €			
Local Loans						
i Interest (Treasury Bills)	108,047	563,075	176,081			
ii Interest (MGS)	228,158,925	223,907,774	218,086,003			
iii Interest (ex-MDD/MSCL Loan)	2,246,458	1,089,380	---			
iv Contributions to Sinking Funds	3,261,123	3,261,123	3,261,123			
v Contribution to Special MGS						
Sinking Fund	25,000,000	50,000,000	50,000,000			
vi Direct Loan Repayment	349,377,156	474,489,297	372,925,468			
Servicing of Local Loans				608,151,709	753,310,649	644,448,675
Foreign Loans						
i Interest	1,817,317	1,329,351	846,325			
ii Contributions to Sinking Funds	6,465,000	6,465,000	1,663,000			
Servicing of Foreign Loans				8,282,317	7,794,351	2,509,325
TOTAL VOTE				616,434,026	761,105,000	646,958,000

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks:			
3657 €263,853,300			
4.25% 2017 III			
Interest	11,213,766	11,213,766	11,213,766
Contribution to Sinking Fund	---	---	---
	11,213,766	11,213,766	11,213,766
3660 €71,963,700			
3.75% 2017 IV			
Interest	2,698,639	2,698,639	2,698,639
Contribution to Sinking Fund	---	---	---
	2,698,639	2,698,639	2,698,639
3632 €163,057,021			
7.8% 2018 I			
Interest	12,718,448	12,718,448	12,718,448
Contribution to Sinking Fund	3,261,123	3,261,123	3,261,123
	15,979,571	15,979,571	15,979,571
3667 €121,431,000			
3.85% 2018 V			
Interest	4,675,094	4,675,094	4,675,094
Contribution to Sinking Fund	---	---	---
	4,675,094	4,675,094	4,675,094
3633 €102,493,253			
6.6% 2019 I			
Interest	6,764,555	6,764,555	6,764,555
Contribution to Sinking Fund	---	---	---
	6,764,555	6,764,555	6,764,555
3669 €122,495,900			
3% 2019 III			
Interest	3,674,877	3,674,877	3,674,877
Contribution to Sinking Fund	---	---	---
	3,674,877	3,674,877	3,674,877

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans (continued)

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks (continued):			
3673 €121,450,700 3.2% 2019 V			
Interest	3,886,422	3,886,423	3,886,423
Contribution to Sinking Fund	---	---	---
	<u>3,886,422</u>	<u>3,886,423</u>	<u>3,886,423</u>
3645 €52,407,462 5.2% 2020 I			
Interest	2,725,185	2,725,189	2,725,189
Contribution to Sinking Fund	---	---	---
	<u>2,725,185</u>	<u>2,725,189</u>	<u>2,725,189</u>
3651 €158,327,200 4.6% 2020 II			
Interest	7,283,051	7,283,052	7,283,052
Contribution to Sinking Fund	---	---	---
	<u>7,283,051</u>	<u>7,283,052</u>	<u>7,283,052</u>
3674 €64,040,000 3.35% 2020 IV			
Interest	2,145,340	2,145,340	2,145,340
Contribution to Sinking Fund	---	---	---
	<u>2,145,340</u>	<u>2,145,340</u>	<u>2,145,340</u>
3675 €138,484,400 2% 2020 V			
Interest	120,886	1,719,110	2,769,688
Contribution to Sinking Fund	---	---	---
	<u>120,886</u>	<u>1,719,110</u>	<u>2,769,688</u>
3644 €458,844,653 5% 2021 I			
Interest	22,942,233	22,942,233	22,942,233
Contribution to Sinking Fund	---	---	---
	<u>22,942,233</u>	<u>22,942,233</u>	<u>22,942,233</u>

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans (continued)

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks (continued):			
3646 €71,047,725			
5.1% 2022 I			
Interest	3,623,434	3,623,434	3,623,434
Contribution to Sinking Fund	---	---	---
	3,623,434	3,623,434	3,623,434
3661 €240,169,400			
4.3% 2022 II			
Interest	10,327,284	10,327,285	10,327,285
Contribution to Sinking Fund	---	---	---
	10,327,284	10,327,285	10,327,285
3631 €63,265,700			
1.5% 2022 IV			
Interest	---	---	942,976
Contribution to Sinking Fund	---	---	---
	---	---	942,976
3642 €78,811,283			
5.5% 2023 I			
Interest	4,334,621	4,334,621	4,334,621
Contribution to Sinking Fund	---	---	---
	4,334,621	4,334,621	4,334,621
3676 €24,051,100			
3.3% 2024 I			
Interest	793,686	793,687	793,687
Contribution to Sinking Fund	---	---	---
	793,686	793,687	793,687
3668 €107,029,500			
4.8% 2028 I			
Interest	5,137,416	5,137,416	5,137,416
Contribution to Sinking Fund	---	---	---
	5,137,416	5,137,416	5,137,416

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans (continued)

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks (continued):			
3670 €286,651,500 4.5% 2028 II			
Interest	12,899,318	12,899,318	12,899,318
Contribution to Sinking Fund	---	---	---
	12,899,318	12,899,318	12,899,318
3662 €79,144,900 5.1% 2029 I			
Interest	4,036,390	4,036,390	4,036,390
Contribution to Sinking Fund	---	---	---
	4,036,390	4,036,390	4,036,390
3682 €143,518,400 2.3% 2029 II			
Interest	---	370,300	3,300,924
Contribution to Sinking Fund	---	---	---
	---	370,300	3,300,924
3652 €440,165,700 5.25% 2030 I			
Interest	23,108,700	23,108,700	23,108,700
Contribution to Sinking Fund	---	---	---
	23,108,700	23,108,700	23,108,700
3663 €201,343,600 5.2% 2031 I			
Interest	10,469,867	10,469,868	10,469,868
Contribution to Sinking Fund	---	---	---
	10,469,867	10,469,868	10,469,868
3677 €140,454,200 4.65% 2032 I			
Interest	6,531,121	6,531,121	6,531,121
Contribution to Sinking Fund	---	---	---
	6,531,121	6,531,121	6,531,121

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans (continued)

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks (continued):			
3678 €153,111,700			
4.45% 2032 II			
Interest	6,813,471	6,813,471	6,813,471
Contribution to Sinking Fund	---	---	---
	6,813,471	6,813,471	6,813,471
3679 €150,699,900			
4.3% 2033 I			
Interest	6,480,096	6,480,096	6,480,096
Contribution to Sinking Fund	---	---	---
	6,480,096	6,480,096	6,480,096
3680 €200,075,700			
4.1% 2034 I			
Interest	7,089,954	8,203,104	8,203,104
Contribution to Sinking Fund	---	---	---
	7,089,954	8,203,104	8,203,104
3638 €221,733,100			
2.5% 2036 I			
Interest	---	---	5,543,328
Contribution to Sinking Fund	---	---	---
	---	---	5,543,328
3683 €162,276,100			
3% 2040 I			
Interest	---	4,868,283	4,868,283
Contribution to Sinking Fund	---	---	---
	---	4,868,283	4,868,283
3650 €153,669,800			
2.4% 2041 I			
Interest	---	---	3,547,768
Contribution to Sinking Fund	---	---	---
	---	---	3,547,768

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans (continued)

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks (continued):			
3665 €25,000,000			
6-month Euribor+90 bps 2017 V			
Interest	273,476	265,498	225,000
Contribution to Sinking Fund	---	---	---
	273,476	265,498	225,000
3666 €31,400,000			
6-month Euribor+110 bps 2018 IV			
Interest	407,159	397,312	345,500
Contribution to Sinking Fund	---	---	---
	407,159	397,312	345,500
3671 €38,950,000			
6-month Euribor+90 bps 2018 VI			
Interest	409,366	412,661	350,600
Contribution to Sinking Fund	---	---	---
	409,366	412,661	350,600
3681 €29,300,000			
6-month Euribor+90 bps 2018 VII			
Interest	301,175	350,014	263,800
Contribution to Sinking Fund	---	---	---
	301,175	350,014	263,800
3672 €40,750,000			
6-month Euribor+100 bps 2019 IV			
Interest	469,600	473,161	407,500
Contribution to Sinking Fund	---	---	---
	469,600	473,161	407,500
3655 €35,000,000			
6-month Euribor+35 bps 2019 VI			
Interest	---	---	122,500
Contribution to Sinking Fund	---	---	---
	---	---	122,500

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans (continued)

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks (continued):			
3684 €47,850,000			
6-month Euribor+75 bps 2020 VI			
Interest	---	474,313	358,900
Contribution to Sinking Fund	---	---	---
	---	474,313	358,900
3648 €42,902,989 Church Stocks			
Interest	3,152,424	3,189,146	3,003,209
Contribution to Sinking Fund	---	---	---
	3,152,424	3,189,146	3,003,209
3647 New Stock Issues			
Interest	5,806,962	9,871,400	8,549,900
3699 Contribution to Special MGS			
Sinking Fund	25,000,000	50,000,000	50,000,000
[€69,883,069			
6.65% 2016 I			
Interest	4,647,218	2,285,317	---
Contribution to Sinking Fund	---	---	---
	4,647,218	2,285,317	---
[€186,351,758			
4.8% 2016 II			
Interest	8,944,885	8,944,885	---
Contribution to Sinking Fund	---	---	---
	8,944,885	8,944,885	---
[€158,145,275			
4.3% 2016 IV			
Interest	6,800,247	6,800,247	---
Contribution to Sinking Fund	---	---	---
	6,800,247	6,800,247	---

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans (continued)

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €
1 Malta Government Stocks (continued):			
[€69,882,174 6.1% 2015 I			
Interest	2,131,407	---	---
Contribution to Sinking Fund	---	---	---
	2,131,407	---	---
[€116,518,196 5.9% 2015 II			
Interest	6,874,574	---	---
Contribution to Sinking Fund	---	---	---
	6,874,574	---	---
[€131,545,100 3.75% 2015 VI			
Interest	4,932,942	---	---
Contribution to Sinking Fund	---	---	---
	4,932,942	---	---
[€29,800,000 6-month Euribor+80 bps 2015 V			
Interest	513,636	---	---
Contribution to Sinking Fund	---	---	---
	513,636	---	---
<i>Loan Repayment</i>			
3902 Local	349,377,156	474,489,297	372,925,468

Total Malta Government Stocks

Interest	228,158,925	223,907,774	218,086,003
Contribution to Sinking Fund	3,261,123	3,261,123	3,261,123
Contribution to Special MGS Sinking Fund	25,000,000	50,000,000	50,000,000
Direct Loan Repayment	349,377,156	474,489,297	372,925,468

605,797,204 751,658,194 **644,272,594**

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Local Loans

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €			
2 Short-term borrowing:						
3701 Treasury Bills				108,047	563,075	176,081
<hr/>						
<i>[Other Local Loans:</i>						
[€56,378,732						
Interest payable on						
ex-MDD/MSCL loans						
Interest	2,246,458	1,089,380	---			
Contribution to Sinking Fund	---	---	---			
	<hr/>	<hr/>	<hr/>			
	2,246,458	1,089,380	---			
	<hr/>	<hr/>	<hr/>			
				2,246,458	1,089,380	---
SERVICING OF LOCAL LOANS						
INTEREST	230,513,430	225,560,229	218,262,084			
CONTRIBUTION TO SINKING FUND	3,261,123	3,261,123	3,261,123			
CONTRIBUTION TO SPECIAL MGS						
SINKING FUND	25,000,000	50,000,000	50,000,000			
LOAN REPAYMENT	349,377,156	474,489,297	372,925,468			
	<hr/>	<hr/>	<hr/>			
TOTAL SERVICING OF LOCAL LOANS				608,151,709	753,310,649	644,448,675
				<hr/>	<hr/>	<hr/>

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

Foreign Loans

	Act. Exp. 2015 €	App. Est. 2016 €	Estimate 2017 €			
3 European Union:						
3801 XEU 5m 1% Loan 'B'						
Interest	7,105	5,235	3,345			
Contribution to Sinking Fund	106,000	106,000	106,000			
	<u>113,105</u>	<u>111,235</u>	<u>109,345</u>			
Repayable in sixty semi-annual instalments starting on 15th May 1989.						
3802 XEU 3m 1% Loan 'C'						
Interest	13,857	12,831	11,800			
Contribution to Sinking Fund	56,000	56,000	56,000			
	<u>69,857</u>	<u>68,831</u>	<u>67,800</u>			
Repayable in sixty semi-annual instalments starting on 15th March 1998.				182,962	180,066	177,145
4 Council of Europe - Social Development Fund:						
3819 Euro 25.5m 5.06% loan (2002)						
Interest	387,090	258,060	129,030			
Contribution to Sinking Fund	1,800,000	1,800,000	---			
	<u>2,187,090</u>	<u>2,058,060</u>	<u>129,030</u>			
Repayable in ten annual instalments starting in the 6th year from each withdrawal.						
3820 Euro 75.5m 4.65% loan (2003)						
Interest	1,404,300	1,053,225	702,150			
Contribution to Sinking Fund	4,500,000	4,500,000	1,500,000			
	<u>5,904,300</u>	<u>5,553,225</u>	<u>2,202,150</u>			
Repayable in ten annual instalments starting in the 6th year from each withdrawal.				8,091,390	7,611,285	2,331,180

MINISTRY FOR FINANCE
Public Debt Servicing (continued)

Vote 23 Recurrent

<i>Details of Expenditure</i>	Actual			Approved		
	Expenditure			Estimate		
	2015	2016	2017	2015	2016	2017
	€	€	€			
Foreign Loans (continued)						
	Act. Exp.	App. Est.	Estimate			
	2015	2016	2017			
	€	€	€			
5 Government of Canada:						
3815 CAD 1m interest-free loan						
Contribution to Sinking Fund	3,000	3,000	1,000			
				3,000	3,000	1,000
Repayable in eighty semi-annual equal instalments starting on 30th September 1984.						
Government of the United States of America:						
[USD 5m 3% loan						
Interest	4,965	---	---			
Contribution to Sinking Fund	---	---	---			
	4,965	---	---			
				4,965	---	---
Repayable in sixty-one semi-annual instalments starting on 13th November 1985.						
SERVICING OF FOREIGN LOANS						
INTEREST	1,817,317	1,329,351	846,325			
CONTRIBUTION TO SINKING FUND	6,465,000	6,465,000	1,663,000			
TOTAL SERVICING OF FOREIGN LOANS				8,282,317	7,794,351	2,509,325
TOTAL PUBLIC DEBT SERVICING				616,434,026	761,105,000	646,958,000

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 5 are appropriated in terms of Section 106 of the Constitution and Act XVII of 1972.

MINISTRY FOR FINANCE
Inland Revenue

Vote 24 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	4,341,975	4,731,000	4,574,000
<i>Operational and Maintenance Expenses</i>	2,328,683	2,230,000	2,360,000
<i>Programmes and Initiatives</i>	356,492	350,000	400,000
<i>Contributions to Government Entities</i>	932,618	998,000	1,047,000

TOTAL VOTE	7,959,768	8,309,000	8,381,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Salaries and Wages	3,492,593	3,835,000	3,724,000
13 Bonus	51,012	56,000	56,000
14 Income Supplement	45,934	50,000	50,000
15 Social Security Contributions	318,115	400,000	354,000
16 Allowances	163,051	120,000	120,000
17 Overtime	271,270	270,000	270,000

<i>Total Personal Emoluments</i>	4,341,975	4,731,000	4,574,000
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Operational and Maintenance Expenses

21 Utilities	148,631	205,000	205,000
22 Materials and Supplies	23,065	26,000	26,000
23 Repair and Upkeep	27,733	31,000	31,000
24 Rent	57,685	58,000	58,000
25 International Memberships	12,196	20,000	20,000
26 Office Services	473,356	462,000	462,000
27 Transport	30,600	36,000	36,000
28 Travel	95,856	115,000	115,000
29 Information Services	27,038	36,000	36,000
30 Contractual Services	815,168	700,000	820,000
31 Professional Services	556,197	500,000	510,000
32 Training	13,312	10,000	10,000
33 Hospitality	1,874	2,000	2,000
34 Incidental Expenses	5,141	5,000	5,000
40 Improvements to Property	3,920	4,000	4,000
41 Equipment	36,911	20,000	20,000

<i>Total Operational and Maintenance Expenses</i>	2,328,683	2,230,000	2,360,000
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MINISTRY FOR FINANCE
Inland Revenue (continued)

Vote 24 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
<i>Programmes and Initiatives</i>			
5127 Refund of Succession Duty and Stamp Duty	207,133	200,000	250,000
5138 Refund of Social Security Contributions	149,359	150,000	150,000
	---	---	
<i>Total Programmes and Initiatives</i>	356,492	350,000	400,000
<i>Contributions to Government Entities</i>			
6675 Tax Compliance Unit	932,618	998,000	1,047,000
<i>Total Contributions to Government Entities</i>	932,618	998,000	1,047,000
 <i>TOTAL INLAND REVENUE</i>	 7,959,768	 8,309,000	 8,381,000

MINISTRY FOR FINANCE

Inland Revenue

Vote 24 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	01 Income Tax €	02 Capital Transfer Duty €	03 Commissioner for Revenue €	Estimate 2017 €
<i>Personal Emoluments</i>				
11 Holders of Political Office	---	---	---	---
12 Salaries and Wages	2,804,200	683,200	236,600	3,724,000
13 Bonus	43,000	11,000	2,000	56,000
14 Income Supplement	39,000	9,000	2,000	50,000
15 Social Security Contributions	265,400	72,400	16,200	354,000
16 Allowances	93,000	5,000	22,000	120,000
17 Overtime	227,000	43,000	---	270,000
	3,471,600	823,600	278,800	4,574,000
<i>Operational and Maintenance Expenses</i>				
21 Utilities	205,000	---	---	205,000
22 Materials and Supplies	20,000	6,000	---	26,000
23 Repair and Upkeep	28,000	2,000	1,000	31,000
24 Rent	58,000	---	---	58,000
25 International Memberships	15,000	---	5,000	20,000
26 Office Services	445,000	15,000	2,000	462,000
27 Transport	21,000	5,000	10,000	36,000
28 Travel	100,000	---	15,000	115,000
29 Information Services	35,000	1,000	---	36,000
30 Contractual Services	717,000	100,000	3,000	820,000
31 Professional Services	310,000	195,000	5,000	510,000
32 Training	5,000	---	5,000	10,000
33 Hospitality	1,000	---	1,000	2,000
34 Incidental Expenses	3,000	1,000	1,000	5,000
40 Improvements to Property	3,000	1,000	---	4,000
41 Equipment	18,000	1,000	1,000	20,000
	1,984,000	327,000	49,000	2,360,000
<i>Programmes and Initiatives</i>				
5127 Refund of Succession Duty and Stamp Duty	---	250,000	---	250,000
5138 Refund of Social Security Contributions	150,000	---	---	150,000
	150,000	250,000	---	400,000
<i>Contributions to Government Entities</i>				
6675 Tax Compliance Unit	1,047,000	---	---	1,047,000
TOTAL COST CENTRE	6,652,600	1,400,600	327,800	8,381,000

MINISTRY FOR FINANCE

V.A.T.

Vote 25 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	3,156,894	3,442,000	3,421,000
<i>Operational and Maintenance Expenses</i>	1,025,022	989,000	1,054,000
<i>Programmes and Initiatives</i>	1,812,678	1,750,000	1,750,000
<i>Contributions to Government Entities</i>	---	---	---

TOTAL VOTE	5,994,594	6,181,000	6,225,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Salaries and Wages	2,199,969	2,535,000	2,535,000
13 Bonus	32,675	35,000	35,000
14 Income Supplement	29,049	30,000	30,000
15 Social Security Contributions	203,195	267,000	241,000
16 Allowances	396,624	255,000	260,000
17 Overtime	295,382	320,000	320,000

<i>Total Personal Emoluments</i>	3,156,894	3,442,000	3,421,000
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Operational and Maintenance Expenses

21 Utilities	87,778	170,000	170,000
22 Materials and Supplies	4,467	2,000	2,000
23 Repair and Upkeep	14,250	12,000	12,000
24 Rent	---	---	---
25 International Memberships	---	---	---
26 Office Services	140,514	165,000	165,000
27 Transport	43,156	45,000	45,000
28 Travel	21,326	15,000	15,000
29 Information Services	6,382	40,000	15,000
30 Contractual Services	534,636	370,000	460,000
31 Professional Services	147,279	147,000	147,000
32 Training	6,295	7,000	7,000
33 Hospitality	1,814	2,000	2,000
34 Incidental Expenses	1,511	2,000	2,000
40 Improvements to Property	4,836	5,000	5,000
41 Equipment	10,778	7,000	7,000

<i>Total Operational and Maintenance Expenses</i>	1,025,022	989,000	1,054,000
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MINISTRY FOR FINANCE

V.A.T. (continued)

Vote 25 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
<i>Programmes and Initiatives</i>			
5329 Fiscal Receipts Lotteries	729,575	750,000	750,000
5344 Refunds under the V.A.T./C.E.T. Acts	1,083,103	1,000,000	1,000,000
<i>Total Programmes and Initiatives</i>	1,812,678	1,750,000	1,750,000
<i>TOTAL V.A.T.</i>	5,994,594	6,181,000	6,225,000

NOTE

Item 5344 - Refunds under the V.A.T./C.E.T. Acts is appropriated in terms of the respective Acts.

MINISTRY FOR FINANCE

Customs

Vote 26 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
SUMMARY			
<i>Personal Emoluments</i>	8,683,763	9,098,000	9,300,000
<i>Operational and Maintenance Expenses</i>	1,117,764	1,439,000	1,464,000
<i>Programmes and Initiatives</i>	1,170,234	750,000	750,000
<i>Contributions to Government Entities</i>	---	---	---
TOTAL VOTE	10,971,762	11,287,000	11,514,000
Personal Emoluments			
11 Holders of Political Office	---	---	---
12 Salaries and Wages	6,696,218	7,010,000	7,205,100
13 Bonus	92,648	95,000	95,000
14 Income Supplement	82,747	85,000	85,000
15 Social Security Contributions	618,349	678,000	684,900
16 Allowances	1,142,167	1,150,000	1,150,000
17 Overtime	51,634	80,000	80,000
<i>Total Personal Emoluments</i>	8,683,763	9,098,000	9,300,000
Operational and Maintenance Expenses			
21 Utilities	225,283	250,000	250,000
22 Materials and Supplies	57,716	70,000	70,000
23 Repair and Upkeep	19,353	30,000	30,000
24 Rent	109,248	300,000	300,000
25 International Memberships	26,884	25,000	25,000
26 Office Services	77,577	80,000	80,000
27 Transport	49,831	62,000	62,000
28 Travel	100,475	65,000	90,000
29 Information Services	4,302	5,000	5,000
30 Contractual Services	387,871	480,000	480,000
31 Professional Services	47,689	45,000	45,000
32 Training	5,123	15,000	15,000
33 Hospitality	1,993	2,000	2,000
34 Incidental Expenses	58	6,000	6,000
40 Improvements to Property	1,948	2,000	2,000
41 Equipment	2,413	2,000	2,000
<i>Total Operational and Maintenance Expenses</i>	1,117,764	1,439,000	1,464,000
Programmes and Initiatives			
5397 Excise Duty Bands	1,170,234	750,000	750,000
<i>Total Programmes and Initiatives</i>	1,170,234	750,000	750,000
TOTAL CUSTOMS	10,971,762	11,287,000	11,514,000

MINISTRY FOR FINANCE

Customs

Vote 26 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 €
<i>Personal Emoluments</i>				
11 Holders of Political Office	---	---	---	---
12 Salaries and Wages	1,575,300	639,700	799,700	1,066,600
13 Bonus	21,000	9,000	10,000	14,500
14 Income Supplement	18,500	8,500	9,000	12,000
15 Social Security Contributions	150,000	60,000	79,900	100,000
16 Allowances	146,000	17,000	110,000	204,000
17 Overtime	20,000	6,000	6,000	3,000
	1,930,800	740,200	1,014,600	1,400,100
<i>Operational and Maintenance Expenses</i>				
21 Utilities	71,000	26,000	30,000	38,000
22 Materials and Supplies	31,000	3,000	9,000	7,500
23 Repair and Upkeep	10,000	2,000	3,000	5,000
24 Rent	300,000	---	---	---
25 International Memberships	25,000	---	---	---
26 Office Services	65,000	2,000	2,000	2,000
27 Transport	47,000	---	---	2,000
28 Travel	42,000	---	---	---
29 Information Services	5,000	---	---	---
30 Contractual Services	42,000	2,000	3,000	2,000
31 Professional Services	45,000	---	---	---
32 Training	15,000	---	---	---
33 Hospitality	2,000	---	---	---
34 Incidental Expenses	---	4,000	---	2,000
40 Improvements to Property	2,000	---	---	---
41 Equipment	2,000	---	---	---
	704,000	39,000	47,000	58,500
<i>Programmes and Initiatives</i>				
5397 Excise Duty Bands	750,000	---	---	---
<i>TOTAL COST CENTRE</i>	3,384,800	779,200	1,061,600	1,458,600

MINISTRY FOR FINANCE

Customs (continued)

Vote 26 Recurrent

<i>Expenditure by Cost Centre and by Standard Item</i>	05	06	Estimate
	Frontier	Investigations/ Intelligence	2017
	Control		
	€	€	€
<i>Personal Emoluments</i>			
11 Holders of Political Office	---	---	---
12 Salaries and Wages	1,244,500	1,879,300	7,205,100
13 Bonus	16,000	24,500	95,000
14 Income Supplement	15,000	22,000	85,000
15 Social Security Contributions	120,000	175,000	684,900
16 Allowances	330,000	343,000	1,150,000
17 Overtime	15,000	30,000	80,000
	1,740,500	2,473,800	9,300,000
<i>Operational and Maintenance Expenses</i>			
21 Utilities	37,000	48,000	250,000
22 Materials and Supplies	14,000	5,500	70,000
23 Repair and Upkeep	5,000	5,000	30,000
24 Rent	---	---	300,000
25 International Memberships	---	---	25,000
26 Office Services	2,000	7,000	80,000
27 Transport	10,000	3,000	62,000
28 Travel	---	48,000	90,000
29 Information Services	---	---	5,000
30 Contractual Services	2,000	429,000	480,000
31 Professional Services	---	---	45,000
32 Training	---	---	15,000
33 Hospitality	---	---	2,000
34 Incidental Expenses	---	---	6,000
40 Improvements to Property	---	---	2,000
41 Equipment	---	---	2,000
	70,000	545,500	1,464,000
<i>Programmes and Initiatives</i>			
5397 Excise Duty Bands	---	---	750,000
<i>TOTAL COST CENTRE</i>	1,810,500	3,019,300	11,514,000

MINISTRY FOR FINANCE

Contracts

Vote 27 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	1,243,253	1,681,000	1,411,000
<i>Operational and Maintenance Expenses</i>	172,934	228,000	213,000
<i>Programmes and Initiatives</i>	87,867	90,000	92,000
<i>Contributions to Government Entities</i>	---	---	---

TOTAL VOTE	1,504,054	1,999,000	1,716,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Salaries and Wages	1,027,907	1,430,000	1,173,000
13 Bonus	11,747	14,000	14,000
14 Income Supplement	10,885	12,000	12,000
15 Social Security Contributions	88,019	125,000	112,000
16 Allowances	85,066	80,000	80,000
17 Overtime	19,629	20,000	20,000

<i>Total Personal Emoluments</i>	1,243,253	1,681,000	1,411,000
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Operational and Maintenance Expenses

21 Utilities	41,691	48,000	45,000
22 Materials and Supplies	2,774	12,000	12,000
23 Repair and Upkeep	2,840	4,000	4,000
24 Rent	3,192	7,000	5,000
25 International Memberships	0	---	---
26 Office Services	9,937	9,000	10,000
27 Transport	11,132	11,000	11,000
28 Travel	6,615	12,000	12,000
29 Information Services	2,801	6,000	3,000
30 Contractual Services	70,565	74,000	74,000
31 Professional Services	11,223	16,000	16,000
32 Training	2,186	20,000	10,000
33 Hospitality	2,447	3,000	5,000
34 Incidental Expenses	200	1,000	1,000
40 Improvements to Property	1,489	3,000	3,000
41 Equipment	3,842	2,000	2,000

<i>Total Operational and Maintenance Expenses</i>	172,934	228,000	213,000
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MINISTRY FOR FINANCE

Contracts (continued)

Vote 27 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
<i>Programmes and Initiatives</i>			
5670 <u>General Contracts Committee</u>	87,867	90,000	92,000
<i>Total Programmes and Initiatives</i>	87,867	90,000	92,000
<i>TOTAL CONTRACTS</i>	1,504,054	1,999,000	1,716,000

MINISTRY FOR FINANCE
Economic Policy

Vote 28 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€

SUMMARY

<i>Personal Emoluments</i>	941,013	1,121,000	986,000
<i>Operational and Maintenance Expenses</i>	269,200	300,000	357,000
<i>Programmes and Initiatives</i>	23,405	41,000	41,000
<i>Contributions to Government Entities</i>	---	---	---

TOTAL VOTE	1,233,617	1,462,000	1,384,000
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Personal Emoluments

11 Holders of Political Office	---	---	---
12 Salaries and Wages	721,639	890,000	753,000
13 Bonus	8,750	11,000	11,000
14 Income Supplement	7,891	10,000	10,000
15 Social Security Contributions	64,860	90,000	72,000
16 Allowances	124,923	110,000	130,000
17 Overtime	12,950	10,000	10,000

<i>Total Personal Emoluments</i>	941,013	1,121,000	986,000
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Operational and Maintenance Expenses

21 Utilities	19,838	20,000	20,000
22 Materials and Supplies	2,430	3,000	3,000
23 Repair and Upkeep	2,720	7,000	7,000
24 Rent	6,615	7,000	7,000
25 International Memberships	76,591	80,000	96,000
26 Office Services	9,834	15,000	15,000
27 Transport	9,865	12,000	12,000
28 Travel	55,601	75,000	75,000
29 Information Services	0	---	---
30 Contractual Services	8,501	20,000	20,000
31 Professional Services	0	1,000	5,000
32 Training	58,612	50,000	75,000
33 Hospitality	300	2,000	3,000
34 Incidental Expenses	253	1,000	1,000
40 Improvements to Property	2,792	3,000	3,000
41 Equipment	15,248	4,000	15,000

<i>Total Operational and Maintenance Expenses</i>	269,200	300,000	357,000
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MINISTRY FOR FINANCE
Economic Policy (continued)

Vote 28 Recurrent

<i>Expenditure by Standard Item</i>	Actual	Approved	
	Expenditure	Estimate	Estimate
	2015	2016	2017
	€	€	€
<i>Programmes and Initiatives</i>			
5201 Cleaner Technology Centre	16,000	16,000	16,000
5355 Econometric Model	7,405	25,000	25,000
<i>Total Programmes and Initiatives</i>	23,405	41,000	41,000
<i>TOTAL ECONOMIC POLICY</i>	1,233,617	1,462,000	1,384,000