



**MINISTRY OF FINANCE, STRATEGIC PLANNING,  
NATIONAL DEVELOPMENT AND STATISTICS**

**GOVERNMENT'S FIRST QUARTER FISCAL PERFORMANCE FY2024-2025**

At the end of the first quarter of FY2024-2025 (August to October 2024), Government recorded a net surplus of \$128.1 million, equivalent to 0.9 percent of GDP. Total revenue stood at \$1,087.6 million (7.8 percent of GDP), whilst total expenditure amounted to \$959.5 million (6.8 percent of GDP). In the same period last financial year (August to October 2023), the net deficit was \$21.5 million, equivalent to -0.2 percent of GDP.

**Table 1** below provides the summary of Government's fiscal position for the first quarter of FY2024-2025. A detailed Government's Cashflow Statement is provided as **Annex 1**.

**Table 1: Fiscal Position for Quarter 1 FY2024-2025**

Particulars	2024-2025 Annual Budget	2024-2025 Quarter 1 Forecast	2024-2025 Quarter 1 Actual	2024-2025 Quarter 1 Variance	2024-2025 Quarter 1 Variance	2023-2024 Quarter 1 Actual
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(\$m)
<b>Total Revenue</b>	<b>3,916.7</b>	<b>980.4</b>	<b>1,087.6</b>	<b>107.2</b>	<b>10.9%</b>	<b>891.4</b>
Tax Revenue	3,299.0	796.8	885.2	88.4	11.1%	742.4
Non - Tax revenue	617.7	183.5	202.4	18.8	10.3%	149.0
<b>Total Expenditure</b>	<b>4,552.2</b>	<b>1,800.1</b>	<b>959.5</b>	<b>-840.5</b>	<b>-46.7%</b>	<b>912.9</b>
Operating Expenditure	3,235.7	1,303.0	738.2	-564.8	-43.3%	666.3
Capital Expenditure	1,199.4	427.7	211.6	-216.0	-50.5%	236.0
VAT (SEG 13)	117.1	69.4	9.7	-59.7	-86.1%	10.5
<b>Net Deficit/Surplus</b>	<b>-635.5</b>	<b>-819.7</b>	<b>128.1</b>	<b>-691.6</b>	<b>84.4%</b>	<b>-21.5</b>
<b>As % of GDP</b>	<b>-4.5%</b>	<b>-5.8%</b>	<b>0.9%</b>	<b>6.8%</b>		<b>-0.2%</b>
Nominal GDP	14,022.8	14,028.7	14,028.7			12,988.6

Total revenue for the first three months of the fiscal year was above the forecast by \$107.2 million or 10.9 percent and represented around 27.8 percent of the budgeted revenue of \$3,916.7 million. This strong performance in overall Government revenue was largely attributed to above forecast collections of \$88.4 million or 11.1 percent in tax revenue and \$18.8 million or 10.3 percent in non-tax revenue. Compared to the same period last financial year, total revenue was higher by \$196.2 million or 22.0 percent.

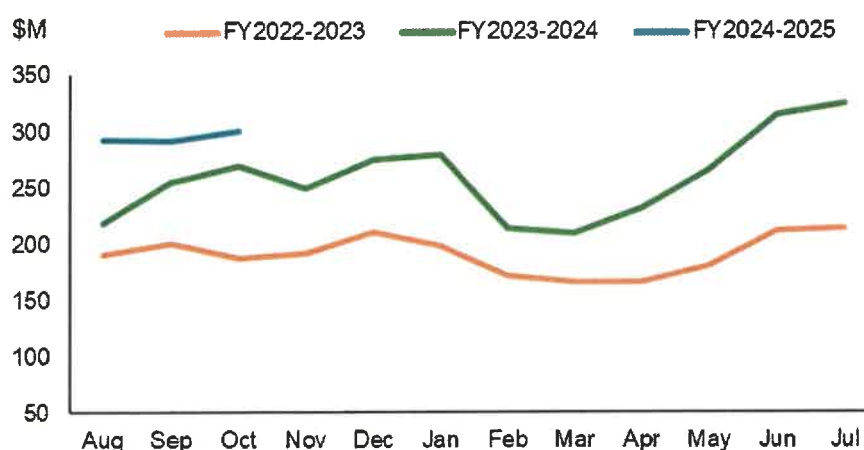
Tax revenue receipts for the first quarter totaled \$885.2 million or 6.3 percent of GDP. The positive outturn in tax collections was driven by above forecast collections from VAT (above by \$41.8 million), corporate tax (above by \$28.5 million), personal tax (above by \$8.5 million), withholding tax (above by \$5.7 million), fiscal duty (above by \$4.7 million), excise duty (above by \$2.0 million), capital gains tax (above by \$2.0 million), import excise duty (above by \$1.6 million), other taxes (above by \$1.6 million), fringe benefit tax (above by \$0.5 million), provisional tax (above by \$0.4 million), export duty (above by \$0.2 million) and service turnover tax (above by \$0.1 million), while lower collections were noted in departure tax (down by \$10.9 million), resource tax (down by \$0.8 million), environment and climate adaption levy (down by

\$0.2 million), telecommunication levy (down by \$0.1 million), and luxury vehicle levy (down by \$0.1 million).

Compared to the same period last financial year, total tax revenue increased by \$142.9 million or 19.2 percent. Higher collections were noted in VAT (above by \$73.2 million), corporate tax (above by \$22.0 million), personal taxes (above by \$12.1 million), departure tax (above by \$8.9 million), withholding taxes (above by \$7.9 million), excise duty (above by \$5.5 million), fiscal duty (above by \$4.4 million), capital gains tax (above by \$3.9 million), import excise duty (above by \$2.0 million), water resource tax (above by \$1.9 million), fringe benefit tax (above by \$0.8 million), provisional tax (above by \$0.7 million), export duty (above by \$0.3 million) and luxury vehicle levy (above by \$0.1 million). On the other hand, lower tax revenue collections were noted from social responsibility tax (below by \$3.4 million), environment and climate adaptation levy (below by \$0.1 million) and telecommunication levy (below by \$0.1 million).

The monthly trend in tax collections compared to the previous two financial years is provided in **Figure 1** below.

**Figure 1: Monthly Trend in Tax Collections**



Non-tax revenue collections for the first three months amounted to \$202.4 million or 1.4 percent of GDP, above the forecast collections by \$18.8 million or 10.3 percent. The favourable outturn was largely attributed to the higher collections from dividends from investments (above by \$12.4 million) and fees, fines and charges (above by \$6.8 million), while lower than forecast collections were noted in reimbursement and recoveries (down by \$0.4 million) and grants in aid (down by \$0.3 million).

Compared to the same period last financial year, non-tax revenue increased by \$53.4 million or 35.8 percent. Higher collections were largely driven by dividends from investments (above by \$40.2 million), fees, fines & charges (above by \$7.8 million), grants in aid (above by \$5.5 million), interest from bank balance (above by \$0.3 million), other revenue and surpluses (above by \$0.3 million), interest on term loan (above by \$0.2 million), whilst lower collections were noted in sale of Government assets (below by \$0.6 million) and reimbursement & recoveries (below by \$0.4 million).

In terms of expenditure, total Government spending for the first quarter totaled \$959.5 million, lower than the forecast by \$840.5 million or 46.7 percent. The spending level represents around

21.1 percent of the total budgeted spending for this financial year and is anticipated to pick-up pace in the coming months. In the review period, both operating and capital expenditure were below forecast by \$564.8 million and \$216.0 million, respectively. Operating to Capital expenditure mix stood at 78:22 for the first quarter of FY2024-2025.

Compared to the same period last financial year, total expenditure has increased by \$46.7 million or 5.1 percent. Operating expenditure increased by \$71.9 million or 10.8 percent, whilst capital expenditure was lower by \$24.4 million or 10.3 percent. The changes in operating expenditure over the year is largely driven by wages and salaries (above by \$68.2 million), supplies and consumables (above by \$13.1 million) and interest payments (above by \$0.1 million), while underspending was observed in transfer payments (below by \$6.6 million), purchase of outputs (below by \$2.8 million), and other operating payments (below by \$0.1 million). In terms of capital expenditure, transfer payments were below by \$29.0 million while purchase of physical non-current assets was above by \$4.6 million. Value Added Tax (SEG 13) was also below by \$0.9 million.

### **Government Debt**

At the end of October 2024, Government's total debt stood at \$10,575.7 million, equivalent to 75.4 percent of GDP. The debt mix comprised 63.7 percent in domestic debt and 36.3 percent in external debt during the review period.

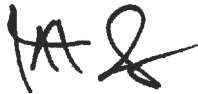
In the first quarter of this fiscal year, Government has utilised around 43.8 percent or \$418.8 million of the total appropriated borrowing. This includes 57.5 percent or \$241.0 million of the domestic borrowing limit and 42.5 percent or \$177.8 million of the approved external borrowing limit. In terms of debt servicing, Government has utilised 25.3 percent or \$221.8 million of the budget. Of this amount, \$120.6 million is the total interest payments and \$101.2 million is principal repayments.

### **Conclusion**

The fiscal performance in the first three months of the fiscal year has been favourable, a notable improvement from the previous year's net deficit for the same period. This positive outturn is largely driven by the strong tax revenue collections and lower-than-anticipated spending in both operating and capital expenditures.

The Macroeconomic Committee has revised Fiji's economic growth forecast for 2024, upward from 2.8 percent to 3.8 percent, driven by a robust recovery in the tourism sector, along with growth in related industries such as transport, accommodation, wholesale & retail, and public administration, finance and insurance sectors. Consumption has been bolstered by the positive ripple effects from increased tourism, higher incomes, growing remittances, and increased Government spending. Investment activity has also risen, reflected in the growth of new lending by commercial banks for investment, particularly in building, construction, and other sectors. The growth momentum is expected to continue in 2025 and as such the growth forecast has now been upgraded to 3.4 percent from an earlier projection of 3.0 percent. The services sector will be a key driver of growth on the back of strong tourism activity followed by industrial and primary sectors.

Moving forward, it is critical for the Government to maintain fiscal discipline and carefully manage financial resources to mitigate potential risks and ensure the continued delivery of vital public services and development projects.

A handwritten signature in black ink, appearing to be 'HA 2' with a stylized flourish.

**Shiri Gounder**  
**Permanent Secretary for Finance**  
**Ministry of Finance, Strategic Planning, National Development & Statistics**  
**11 February 2025**

Annex 1:  
Cashflow Statement

	Annual Budget 2024-2025 (\$m)	3 Months Forecast 2024-2025 (\$m)	3 Months Actual 2024-2025 (\$m)	3 Months Variance 2024-2025 (\$m)	3 Months Variance 2024-2025 (%)	3 Months Actual 2023-2024 (\$m)	3 Months Actual 2024-2025 (\$m)	3 Months Variance 2024-2025 (\$m)	3 Months Variance 2024-2025 (%)	3 Months % of Annual Budget 2024-2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts										
Direct Taxes	1,029.7	231.4	279.0	47.6	20.6%	234.7	279.0	44.3	18.9%	27.1%
Indirect Taxes (excluding Government VAT)	2,152.3	496.0	596.5	100.5	20.3%	497.1	596.5	99.4	20.0%	27.7%
Fees, Fines & Charges	169.4	30.0	36.7	6.8	22.6%	28.9	36.7	7.8	27.1%	21.7%
Sales Revenue	-	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0%
Grants in aid	178.6	11.3	11.0	-0.3	-2.6%	5.5	11.0	5.5	100.5%	6.1%
Dividends from Investments	162.3	130.0	142.4	12.4	9.6%	102.2	142.4	40.2	39.3%	87.7%
Reimbursement & Recoveries	61.1	1.6	1.2	-0.4	-26.7%	1.6	1.2	-0.4	-25.9%	1.9%
Other Revenue & Surpluses	39.2	10.0	10.1	0.2	1.6%	9.8	10.1	0.3	3.1%	25.9%
<b>Total operating receipts</b>	<b>3,792.6</b>	<b>910.2</b>	<b>1,077.0</b>	<b>166.8</b>	<b>18.3%</b>	<b>879.9</b>	<b>1,077.0</b>	<b>197.1</b>	<b>22.4%</b>	<b>28.4%</b>
Payments										
Personnel	1188.3	457.5	302.5	-155.0	-33.9%	234.3	302.5	68.2	29.1%	25.6%
Transfer payments	932.0	396.6	223.2	-173.4	-43.7%	229.8	223.2	-6.6	-2.9%	23.9%
Supplies and consumables	367.9	246.1	75.2	-171.0	-69.5%	62.0	75.2	13.1	21.2%	20.2%
Purchase of outputs	203.9	73.9	16.7	-57.2	-77.4%	19.6	16.7	-2.8	-14.5%	8.3%
Interest paid	540.0	128.6	120.6	-8.0	-6.2%	120.5	120.6	0.1	0.1%	22.2%
Other operating payments	3.7	0.2	0.0	-0.2	-81.8%	0.1	0.0	-0.1	-68.5%	6.0%
<b>Total operating payments</b>	<b>3,235.7</b>	<b>1,303.0</b>	<b>738.2</b>	<b>-564.8</b>	<b>-43.3%</b>	<b>666.3</b>	<b>738.2</b>	<b>71.9</b>	<b>10.8%</b>	<b>22.8%</b>
<b>Net cash flows from operating activities</b>	<b>556.9</b>	<b>-392.8</b>	<b>338.8</b>	<b>731.5</b>	<b>-186.3%</b>	<b>213.6</b>	<b>338.8</b>	<b>125.2</b>	<b>58.6%</b>	<b>60.6%</b>
As a % of GDP	4.0%	-2.8%	2.4%			1.6%	2.6%			
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Receipts										
Sale of Government Assets	1.2	0.0	0.0	0.0	0.0%	0.6	0.0	-0.6	-100.0%	0.0%
Interest from Bank Balance	1.8	0.4	0.7	0.2	55.2%	0.4	0.7	0.3	86.4%	37.2%
Interest on Term Loans	4.0	0.3	0.3	0.0	-10.3%	0.3	0.3	0.2	337.9%	6.9%
Return of Surplus Capital from Investment	0.0	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0%
<b>Total investing receipts</b>	<b>7.0</b>	<b>0.7</b>	<b>0.9</b>	<b>0.2</b>	<b>28.0%</b>	<b>1.0</b>	<b>0.9</b>	<b>0.0</b>	<b>-3.4%</b>	<b>13.5%</b>
Payments										
Loans	0.0	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0%
Transfer Payments	963.4	340.7	193.5	-147.2	-43.2%	222.5	193.5	-29.0	-13.0%	20.1%
Purchase of physical non-current assets	236.0	87.0	18.2	-68.8	-79.1%	13.5	18.2	4.6	34.2%	7.6%
<b>Total investing payments</b>	<b>1199.4</b>	<b>427.7</b>	<b>211.6</b>	<b>-216.0</b>	<b>-50.5%</b>	<b>236.0</b>	<b>211.6</b>	<b>-24.4</b>	<b>-10.3%</b>	<b>17.6%</b>
<b>Net cash flows from investing activities</b>	<b>-1,192.4</b>	<b>-426.9</b>	<b>-210.7</b>	<b>216.2</b>	<b>-50.6%</b>	<b>-235.1</b>	<b>-210.7</b>	<b>24.4</b>	<b>-10.4%</b>	
As a % of GDP	-8.5%	-3.0%	-1.5%			-1.8%	-1.6%			
<b>Net (Deficit)/Surplus</b>	<b>-635.5</b>	<b>-819.7</b>	<b>128.1</b>			<b>-21.5</b>				
<b>% of GDP</b>	<b>-4.5%</b>	<b>-5.8%</b>	<b>0.9%</b>			<b>-0.2%</b>	<b>0.9%</b>			
<b>GDP at Market Prices</b>	<b>14,022.8</b>	<b>14,028.7</b>	<b>14,028.7</b>			<b>12,988.6</b>	<b>14,028.7</b>			

Summary	Annual Budget 2024-2025 (\$m)	Forecast 2024-2025 (\$m)	Actual 2024-2025 (\$m)	Variance 2024-2025 (\$m)	Variance 2024-2025 (%)	Actual 2023-2024 (\$m)	Actual 2024-2025 (\$m)	Variance 2024-2025 (\$m)	Variance 2024-2025 (%)	% of Annual Budget 2024-2025
<b>Total Revenue</b>	<b>3,916.7</b>	<b>980.4</b>	<b>1,087.6</b>	<b>107.2</b>	<b>10.9%</b>	<b>891.4</b>	<b>1,087.6</b>	<b>196.2</b>	<b>22.0%</b>	<b>27.8%</b>
Tax Revenue	3,299.0	796.8	885.2	88.4	11.1%	742.4	885.2	142.9	19.2%	26.8%
Non-Tax Revenue	617.7	183.5	202.4	18.8	10.3%	149.0	202.4	53.4	35.8%	32.8%
<b>Total Expenditure</b>	<b>4,552.2</b>	<b>1,800.1</b>	<b>959.5</b>	<b>-840.5</b>	<b>-46.7%</b>	<b>912.9</b>	<b>959.5</b>	<b>46.7</b>	<b>5.1%</b>	<b>21.1%</b>
Operating Expenditure	3,235.7	1,303.0	738.2	-564.8	-43.3%	666.3	738.2	71.9	10.8%	22.8%
Capital Expenditure	1,199.4	427.7	211.6	-216.0	-50.5%	236.0	211.6	-24.4	-10.3%	17.6%
SEG 13 VAT	117.1	69.4	9.7	-59.7	-86.1%	10.5	9.7	-0.9	-8.3%	8.4%
<b>Net Deficit</b>	<b>-635.5</b>	<b>-819.7</b>	<b>128.1</b>	<b>-691.6</b>	<b>84.4%</b>	<b>-21.5</b>	<b>128.1</b>	<b>106.5</b>	<b>-495.2%</b>	<b>-20.2%</b>
<b>% of GDP</b>	<b>-4.5%</b>	<b>-5.8%</b>	<b>0.9%</b>	<b>6.8%</b>		<b>-0.2%</b>	<b>0.9%</b>	<b>1.1%</b>	<b>-651.1%</b>	
<b>Nominal GDP</b>	<b>14,022.8</b>	<b>14,028.7</b>	<b>14,028.7</b>			<b>12,988.6</b>	<b>14,028.7</b>			

\* Compared to the overall Net Tax Revenue Collections, the difference in tax revenue arises due to the timing of revenue receipts. Minor difference between constituent figures and totals are due to rounding.



Tax Performance

Particulars	Annual Budget	3 Months Forecast	3 Months Actual	3 Months Variance	3 Months Variance (%)	3 Months Actual	3 Months Variance	3 Months Variance (%)	3 Months % of
	2024-2025 (\$m)	2024-2025 (\$m)	2024-2025 (\$m)	2024-2025 (\$m)	2024-2025 (%)	2023-2024 (\$m)	2024-2025 (\$m)	2024-2025 (%)	2024-2025 Annual Budget
Income Tax Collection									
PAYE Tax	211,386,075.6	48,331,713.2	56,864,362.8	8,532,649.6	17.7%	44,749,013.3	56,864,362.8	12,115,349.4	27.1%
Withholding & Dividend Tax	164,390,799.3	34,897,703.5	40,637,269.1	5,739,565.7	16.4%	32,775,988.8	40,637,269.1	7,861,280.3	24.0%
Company Tax	515,612,917.3	114,889,358.7	143,389,935.6	28,500,576.9	24.8%	121,395,183.8	143,389,935.6	21,994,751.8	18.1%
Other Taxes	33,063,835.3	8,286,433.4	9,844,077.7	1,557,644.3	18.8%	8,721,835.8	9,844,077.7	1,122,241.9	12.9%
Provisional Tax	15,937,469.2	4,195,571.3	4,592,873.9	397,302.6	9.5%	3,940,488.5	4,592,873.9	652,385.4	16.6%
Other Misc Tax	47,184,614.1	7,523,585.4	7,882,211.9	358,626.6	4.8%	7,066,165.6	7,882,211.9	816,046.4	11.5%
ICT Business Licence Fee	0.0	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Tourist VAT Refund Registration Fee	211,160.8	0.0	1,250.0	1,250.0	0.0%	0.0	1,250.0	1,250.0	0.6%
Yacht Agent Registration	75,574.9	57,007.1	80,471.3	23,464.2	41.2%	53,541.2	80,471.3	26,930.1	50.3%
Gross Revenue	987,862,446.5	218,181,372.5	263,292,452.3	45,111,079.8	20.7%	218,702,216.9	263,292,452.3	44,590,235.4	26.7%
Less: Refunds	-18,286,015.1	-4,242,681.5	-4,275,956.5	-33,275.0	0.8%	-2,575,029.4	-4,275,956.5	-1,700,927.1	66.1%
Less: Film Tax Rebates	0.0	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Net Income Tax	969,576,431.4	213,938,691.1	259,016,495.8	45,077,804.8	21.1%	216,127,187.5	259,016,495.8	42,889,308.3	19.8%
Value Added Tax									
Customs Import VAT	951,814,145.1	247,155,670.4	233,608,533.8	-13,547,136.7	-5.5%	231,900,651.1	233,608,533.8	1,707,882.7	0.7%
Domestic VAT	929,241,501.3	222,322,501.1	282,928,318.9	60,605,817.8	27.3%	206,457,707.0	282,928,318.9	76,470,611.8	37.0%
Other Government Departments	13,933,124.1	4,157,877.1	1,228,497.2	-2,929,379.9	-70.5%	3,905,086.0	1,228,497.2	-2,676,588.8	-68.5%
Gross VAT Collection	1,894,988,770.5	473,636,048.7	517,765,349.9	44,129,301.2	9.3%	442,263,444.2	517,765,349.9	75,501,905.7	17.1%
Less: VAT Refunds	-429,466,717.2	-109,606,874.0	-111,872,909.0	-2,266,035.0	2.1%	-109,541,714.4	-111,872,909.0	-2,331,194.6	2.1%
Less: Tourist VAT Refunds	-2,224,415.0	-556,132.8	-578,552.6	-22,419.9	4.0%	-628,127.8	-578,552.6	49,575.1	-7.9%
Net VAT Collection	1,463,297,638.4	363,473,041.8	405,313,888.2	41,840,846.4	11.5%	332,093,602.0	405,313,888.2	73,220,286.2	22.0%
Capital Gains Tax	40,019,732.7	12,924,117.6	14,888,385.9	1,964,268.3	15.2%	10,964,353.3	14,888,385.9	3,924,032.7	35.8%
Service Turnover Tax	0.0	0.0	61,423.8	61,423.8	0.0%	16,595.6	61,423.8	44,828.2	270.1%
Environment and Climate Adaptation Levy	10,151,016.0	2,837,448.6	2,625,012.4	-212,436.2	-7.5%	2,754,804.5	2,625,012.4	-129,792.1	-4.7%
Stamp Duty	0.0	0.0	75.0	75.0	0.0%	325.0	75.0	-250.0	-76.9%
Social Responsibility Tax	0.0	0.0	0.0	0.0	0.0%	3,354,221.1	0.0	-3,354,221.1	-100.0%
Telecommunication Levy	823,714.9	219,936.3	134,064.0	-85,872.3	-39.0%	215,623.8	134,064.0	-81,559.8	-37.8%
Fringe Benefit Tax	20,060,769.5	4,521,879.0	5,000,628.8	478,749.8	10.6%	4,246,957.3	5,000,628.8	753,671.5	17.7%
Customs Collections									
Fiscal Duty	373,481,462.5	92,070,723.2	96,766,743.1	4,696,019.9	5.1%	92,396,030.8	96,766,743.1	4,370,712.2	4.7%
Import Excise Duty	27,866,573.1	6,594,826.5	8,203,167.8	1,608,341.2	24.4%	6,193,873.5	8,203,167.8	2,009,294.3	32.4%
Excise Duty	161,225,529.3	36,523,293.6	38,497,098.1	1,973,804.6	5.4%	33,014,584.9	38,497,098.1	5,482,513.2	16.6%
Export Duty	8,957,361.4	1,739,686.4	1,945,423.4	205,737.0	11.8%	1,633,916.7	1,945,423.4	311,506.7	19.1%
Luxury Vehicle Levy	970,000.0	440,000.0	380,000.0	-60,000.0	-13.6%	310,000.0	380,000.0	70,000.0	22.6%
Misc Fees/Charge	0.0	0.0	0.0	0.0	0.0%	130,000.0	0.0	-130,000.0	-100.0%
Other Sundries	322,770.5	79,794.8	118,561.0	38,766.2	48.6%	74,943.4	118,561.0	43,617.5	36.7%
Gross Customs Collections	572,823,696.9	137,448,324.4	145,910,993.3	8,462,668.9	6.2%	133,753,349.4	145,910,993.3	12,157,643.9	9.1%
Less: Rebates	-3,213,746.1	-772,487.0	-474,234.3	296,252.7	-38.6%	-1,104,388.3	-474,234.3	630,154.0	-57.1%
Less: Misc Fees/Charges	0.0	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%
Net Customs Collection	569,609,950.8	136,675,837.4	145,436,759.0	8,760,921.6	6.4%	132,648,961.1	145,436,759.0	12,787,797.9	9.6%
Resource Tax	81,247,025.2	23,393,162.3	22,578,738.1	-814,424.2	-3.5%	20,670,859.3	22,578,738.1	1,907,878.8	9.2%
Departure Tax	144,210,651.9	38,821,674.9	27,879,176.0	-10,942,498.9	-28.2%	18,980,928.8	27,879,176.0	8,898,247.3	46.9%
Overall Net Tax Revenue Collections	3,298,996,930.9	796,805,789.2	882,934,647.0	86,128,857.9	10.8%	742,074,419.2	882,934,647.0	140,860,227.8	19.0%