



## MINISTRY OF ECONOMY

### GOVERNMENT'S FISCAL PERFORMANCE FY2021-2022 [Provisional]

At the end of FY2021-2022, Government recorded a net deficit of \$1,223.3 million, equivalent to 12.2 percent of GDP, lower than original and revised budgeted net deficit of 16.2 percent and 13.8 percent of GDP, respectively. In the review period, total revenue stood at \$2,190.8 million (21.9 percent of GDP), while total expenditure was \$3,414.1 million (34.1 percent of GDP). At the end of July 2022, Government debt stood at \$9,131.5 million, equivalent to 91.1 percent of GDP.

Table 1 below provides the summary of Government's fiscal position for FY2021-2022. A detailed Government's Cashflow Statement is provided as Annex 1.

**Table 1: Summary of FY2021-2022 Fiscal Position**

Particulars	2021-2022 Original Budget	2021-2022 Revised Budget	2021-2022 Estimate (A)	2021-2022 Actual (B)	2021-2022 Variance (B-A)	2021-2022 Variance (B-A)/A
	(\$m)	(\$m)	(\$m)	(\$m)	(\$m)	(%)
<b>Total Revenue</b>	<b>2,085.1</b>	<b>2,253.1</b>	<b>2,144.7</b>	<b>2,190.8</b>	<b>46.2</b>	<b>2.2%</b>
Tax Revenue	1,597.6	1,710.5	1,680.8	1,692.0	11.2	0.7%
Non-Tax Revenue	487.5	542.6	463.9	498.8	34.9	7.5%
<b>Total Expenditure</b>	<b>3,690.5</b>	<b>3,715.1</b>	<b>3,550.0</b>	<b>3,414.1</b>	<b>-135.9</b>	<b>-3.8%</b>
Operating Expenditure	2,423.5	2,402.7	2,300.7	2,261.7	-39.0	-1.7%
Capital Expenditure	1,221.2	1,265.7	1,204.8	1,123.0	-81.8	-6.8%
SEG 13 VAT	45.9	46.7	44.5	29.4	-15.1	-33.9%
<b>Net Deficit</b>	<b>-1,605.4</b>	<b>-1,462.0</b>	<b>-1,405.4</b>	<b>-1,223.3</b>	<b>182.0</b>	<b>-13.0%</b>
<b>% of GDP</b>	<b>-16.2%</b>	<b>-14.2%</b>	<b>-13.8%</b>	<b>-12.2%</b>	<b>1.6%</b>	<b>-11.5%</b>
Nominal GDP	9,889.2	10,302.6	10,185.3	10,020.9		

At the end of FY2021-2022, total revenue was above the revised forecast<sup>1</sup> by \$46.2 million or 2.2 percent. Compared to the FY2020-2021, total revenue collection was higher by \$280.0 million or 19.8 percent.

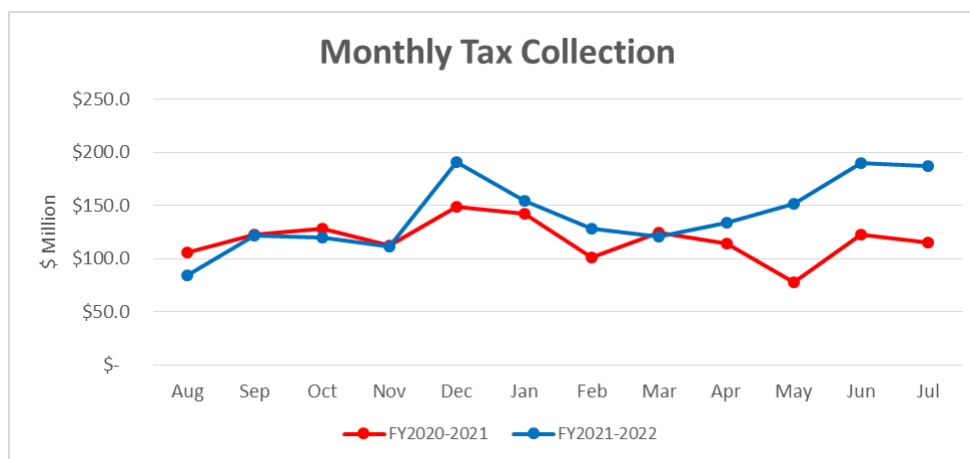
A notable pick-up in tax collections has been recorded post-December 2021, which is largely attributed to the opening of international borders and resumption of tourism related travel and its positive spillovers on the wider economy. A sum of \$1,692.0 million in tax revenue was collected for FY2021-2022, surpassing the forecast by \$11.2 million or 0.7 percent. The forecast has been achieved despite an upward revision of the initial budget tax revenue in FY2021-2022.

<sup>1</sup> Revised budget released as at 15 July 2022.

Higher than anticipated collection was noted in VAT (above by \$14.7 million), Corporate Tax (above by \$11.6 million), Dividend Withholding Tax (above by \$2.1 million), Excise Duty (above by \$1.1 million), Water Resource Tax (above by \$0.8 million) and Social Responsibility Tax (above by \$0.1 million).

The monthly trend in tax collections compared to the last financial year is depicted in the figure 1 below.

**Figure 1: Monthly Tax Collection**



Non-tax revenue totaled \$498.8 million, above the estimated collections by \$34.9 million or 7.5 percent. The positive outturn was mainly attributed to better collections from Grants in Aid (above by \$20.4 million), Fees, Fines & Charges (above by \$6.4 million), Reimbursement and Recoveries (above by \$5.9 million) and Other Revenue & Surpluses (above by \$2.7 million).

In terms of expenditure, Government’s total spending for the year amounted to \$3,414.1 million, which was lower than the forecast by \$135.9 million or 3.8 percent. Both operating and capital expenditure performed below the forecast by \$39.0 million and \$81.8 million, respectively. Operating expenditure to Capital expenditure mix stands at 67:33 for FY2021-2022.

Table 2 provides a breakdown of domestic and external debt for the last five fiscal years.

**Table 2: Government Debt**

Particulars (\$m)	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Domestic Debt	3,763.0	4,278.5	4,976.5	5,241.2	5,767.4
As % of GDP	33.0	36.4	46.5	57.2	57.6
External Debt	1,457.5	1,456.8	1,709.5	2,422.5	3,364.1
As % of GDP	12.8	12.4	16.0	26.4	33.6
<b>Total Debt</b>	<b>5,220.5</b>	<b>5,735.3</b>	<b>6,686.0</b>	<b>7,663.7</b>	<b>9,131.5</b>
As % of GDP	45.8	48.8	62.5	83.6	91.1

Total government debt has risen quite rapidly primarily due to the Covid-19 pandemic which forced the Government to incur large deficits to support vulnerable sectors and households. At the end of FY2021-2022, domestic debt stood at 57.6 percent of GDP, while external debt was 33.6 percent of GDP. In terms of debt mix, 63 percent of total Government debt is domestic while 37 percent is external debt.

## **Conclusion**

The global economy is experiencing a number of challenges that are weighing heavily on the medium-term growth outlook, including cooling aggregate demand, surging inflation, tightening financial conditions, the fallout of Russia's invasion of Ukraine, and the lingering effects of the pandemic. Consequently, the IMF projects global growth to slow from 6.0 percent in 2021 to 3.2 percent in 2022 and 2.7 percent in 2023, reflecting a contraction in GDP in the US over the first half of 2022, a Euro area contraction in the second half of 2022, and prolonged COVID-19 lockdowns and a growing property sector crisis in China.

Global inflation, which stood at 4.7 percent in 2021, is expected to peak at 8.8 percent in 2022 before gradually declining to 6.5 percent in 2023 and 4.1 percent in 2024. Upside inflation surprises have been most widespread among advanced economies, with greater variability in emerging market and developing economies. Domestic inflation has closely mirrored global price movements, with Fiji's year-end inflation estimated at 5.0 percent in 2022, up from 3.0 percent in 2021. Domestic inflation is projected to moderate to 3.0 percent in 2023 and 2.2 percent by 2024.

On a positive note, domestic economy activity continues to strengthen largely driven by the strong recovery in tourism and related sectors. Consequently, the growth projection for 2022 has been revised upwards to 15.6 percent from 12.4 percent forecasted in June this year.

The anticipated post pandemic rebound in economic activity can also be attributed to the proactive and sound macroeconomic policies by government and other key agencies as well as the strong confidence of the private sector. Going forward, fast tracking some of the critical reforms will further boost economic prospects and un-lock Fiji's future growth potential.

**Shiri Gounder**  
**Permanent Secretary for Economy**  
**Ministry of Economy**  
**01 November 2022**

Annex 1  
Cashflow Statement

	Revised Budget	Estimate	Actual	Variance	Variance	Actual	Actual	Variance	Variance	% of
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(\$m)	(\$m)	(\$m)	(%)	Annual Budget
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
<b>Receipts</b>										
Direct Taxes	481.3	450.8	464.6	13.7	3.0%	358.6	464.6	106.0	29.5%	103.0%
Indirect Taxes (excluding Government VAT)	1,182.5	1,185.5	1,198.0	12.5	1.1%	721.4	1,198.0	476.6	66.1%	101.1%
Fees, Fines & Charges	135.4	142.2	148.7	6.4	4.5%	98.5	148.7	50.1	50.9%	104.5%
Sales Revenue	0.0	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0%
Grants in aid	214.2	212.2	232.6	20.4	9.6%	84.8	232.6	147.8	174.3%	109.6%
Dividends from Investments	58.7	62.4	61.7	-0.8	-1.3%	36.3	61.7	25.4	69.9%	98.7%
Reimbursement & Recoveries	83.8	9.2	15.1	5.9	65.0%	23.1	15.1	-8.0	-34.7%	165.0%
Other Revenue & Surpluses	28.0	30.7	33.4	2.7	8.7%	22.1	33.4	11.3	51.1%	108.7%
<b>Total operating receipts</b>	<b>2,183.9</b>	<b>2,093.1</b>	<b>2,154.0</b>	<b>60.9</b>	<b>2.9%</b>	<b>1,344.9</b>	<b>2,154.0</b>	<b>809.1</b>	<b>60.2%</b>	<b>102.9%</b>
<b>Payments</b>										
Personnel	984.1	936.8	929.9	-6.9	-0.7%	709.1	929.9	220.9	31.1%	99.3%
Transfer payments	637.1	606.5	623.5	17.0	2.8%	432.1	623.5	191.4	44.3%	102.8%
Supplies and consumables	266.5	253.6	251.7	-2.0	-0.8%	176.5	251.7	75.2	42.6%	99.2%
Purchase of outputs	136.5	129.9	81.5	-48.3	-37.2%	37.5	81.5	44.0	117.4%	62.8%
Interest paid	370.3	368.9	370.3	1.5	0.4%	256.5	370.3	113.9	44.4%	100.4%
Other operating payments	8.2	5.0	4.7	-0.3	-5.9%	4.7	4.7	0.0	-0.3%	94.1%
<b>Total operating payments</b>	<b>2,402.7</b>	<b>2,300.7</b>	<b>2,261.7</b>	<b>-39.0</b>	<b>-1.7%</b>	<b>1,616.4</b>	<b>2,261.7</b>	<b>645.3</b>	<b>39.9%</b>	<b>98.3%</b>
<b>Net cash flows from operating activities</b>	<b>-219</b>	<b>-208</b>	<b>-108</b>	<b>100.0</b>	<b>-48.1%</b>	<b>-271.5</b>	<b>-107.7</b>	<b>163.8</b>	<b>-60.3%</b>	
As % of GDP	-2.1%	-2.0%	-1.1%			-3.0%	-1.1%			
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
<b>Receipts</b>										
Sale of Government Assets	14.9	1.6	1.8	0.2	11.9%	0.5	1.8	1.3	241.4%	111.9%
Interest from Bank Balance	1.2	1.0	1.1	0.1	7.0%	1.6	1.1	-0.5	-33.7%	107.0%
Interest on Term Loans	2.6	0.7	0.7	0.0	0.0%	0.3	0.7	0.3	96.7%	100.0%
Return of Surplus Capital from Investment	3.9	3.9	3.9	0.0	0.0%	3.5	3.9	0.4	11.7%	100.0%
<b>Total investing receipts</b>	<b>22.6</b>	<b>7.1</b>	<b>7.4</b>	<b>0.3</b>	<b>3.6%</b>	<b>5.9</b>	<b>7.4</b>	<b>1.4</b>	<b>24.3%</b>	<b>103.6%</b>
<b>Payments</b>										
Loans	0.0	0.0	0.0	0.0	0.0%	30.3	0.0	-30.3	-100.0%	0.0%
Transfer Payments	1,127.8	1,073.5	1,022.1	-51.4	-4.8%	533.3	1,022.1	488.8	91.7%	95.2%
Purchase of physical non-current assets	137.9	131.3	100.9	-30.4	-23.1%	76.1	100.9	24.8	32.7%	76.9%
<b>Total investing payments</b>	<b>1,265.7</b>	<b>1,204.8</b>	<b>1,123.0</b>	<b>-81.8</b>	<b>-6.8%</b>	<b>639.6</b>	<b>1,123.0</b>	<b>483.4</b>	<b>75.6%</b>	<b>93.2%</b>
<b>Net cash flows from investing activities</b>	<b>-1,243.1</b>	<b>-1,197.7</b>	<b>-1,115.7</b>	<b>82.1</b>	<b>-6.9%</b>	<b>-633.7</b>	<b>-1,115.7</b>	<b>-482.0</b>	<b>76.1%</b>	
As a % of GDP	-12.1%	-11.8%	-11.1%			-6.9%	-11.1%			
<b>Net (Deficit)/Surplus</b>	<b>-1,462.0</b>	<b>-1,405.4</b>	<b>-1,223.3</b>			<b>-905.2</b>	<b>-1,223.3</b>			
<b>% of GDP</b>	<b>-14.2%</b>	<b>-13.8%</b>	<b>-12.2%</b>			<b>-9.9%</b>	<b>-12.2%</b>			
<b>GDP at Market Prices</b>	<b>10,302.6</b>	<b>10,185.3</b>	<b>10,020.9</b>			<b>9,167.6</b>	<b>10,020.9</b>			

Summary	Initial Annual Budget	Forecast	Actual	Variance	Variance	Actual	Actual	Variance	Variance	% of
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(\$m)	(\$m)	(\$m)	(%)	Annual Budget
<b>Total Revenue</b>	<b>2,253.1</b>	<b>2,144.7</b>	<b>2,190.8</b>	<b>46.2</b>	<b>2.2%</b>	<b>1,368.5</b>	<b>2,190.8</b>	<b>822.3</b>	<b>60.1%</b>	<b>102.2%</b>
Tax Revenue	1,710.5	1,680.8	1,692.0	11.2	0.7%	1,097.8	1,692.0	594.3	54.1%	100.7%
Non-Tax Revenue	542.6	463.9	498.8	34.9	7.5%	270.8	498.8	228.0	84.2%	107.5%
<b>Total Expenditure</b>	<b>3,715.1</b>	<b>3,550.0</b>	<b>3,414.1</b>	<b>-135.9</b>	<b>-3.8%</b>	<b>2,273.7</b>	<b>3,414.1</b>	<b>1,140.4</b>	<b>50.2%</b>	<b>96.2%</b>
Operating Expenditure	2,402.7	2,300.7	2,261.7	-39.0	-1.7%	1,616.4	2,261.7	645.3	39.9%	98.3%
Capital Expenditure	1,265.7	1,204.8	1,123.0	-81.8	-6.8%	639.6	1,123.0	483.4	75.6%	93.2%
SEG 13 VAT	46.7	44.5	29.4	-15.1	-33.9%	17.7	29.4	11.7	66.1%	66.1%
<b>Net Deficit</b>	<b>-1,462.0</b>	<b>-1,405.4</b>	<b>-1,223.3</b>	<b>182.0</b>	<b>-13.0%</b>	<b>-905.2</b>	<b>-1,223.3</b>	<b>-318.1</b>	<b>35.1%</b>	<b>87.0%</b>
<b>% of GDP</b>	<b>-14.2%</b>	<b>-13.8%</b>	<b>-12.2%</b>	<b>1.6%</b>	<b>-11.5%</b>	<b>-9.9%</b>	<b>-12.2%</b>	<b>-2.3%</b>	<b>23.6%</b>	
Nominal GDP	10,302.6	10,185.3	10,020.9			9,167.6	10,020.9			

\* 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	Forecast	Actual	Variance	Variance	Actual	Actual	Variance	Variance	% of
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(\$m)	(\$m)	(\$m)	(%)	Annual Budget
<b>Income Tax Collection</b>										
PAYE Tax	136,697,859.6	135,762,027.8	134,942,700.2	-819,327.6	-0.6%	126,806,427.0	134,942,700.2	8,136,273.2	6.4%	98.7%
Withholding & Dividend Tax	74,759,420.2	62,438,302.1	64,525,421.5	2,087,119.4	3.3%	76,641,362.2	64,525,421.5	-12,115,940.7	-15.8%	86.3%
Company Tax	235,477,616.8	218,293,229.4	229,899,640.8	11,606,411.4	5.3%	201,248,482.0	229,899,640.8	28,651,158.8	14.2%	97.6%
Other Taxes	40,547,277.4	40,654,800.2	39,466,176.2	-1,188,624.0	-2.9%	27,009,682.8	39,466,176.2	12,456,493.3	46.1%	97.3%
Provisional Tax	17,640,375.6	14,989,851.7	14,990,671.7	820.0	0.0%	17,034,852.0	14,990,671.7	-2,044,180.3	-12.0%	85.0%
Other Misc Tax	7,247,821.7	7,801,585.8	8,875,221.9	1,073,636.1	13.8%	6,732,350.3	8,875,221.9	2,142,871.6	31.8%	122.5%
Branch Profit Remittance	0.0	0.0	0.0	0.0	0.0%	5.0	0.0	-5.0	-100.0%	0.0%
ICT Business Licence Fee	1,591.3	1,125.0	1,125.0	0.0	0.0%	1,125.0	1,125.0	0.0	0.0%	70.7%
Tourist VAT Refund Registration Fee	70,294.4	78,193.3	79,378.1	1,184.8	1.5%	0.0	79,378.1	79,378.1	0.0%	112.9%
Yacht Agent Registration	13,190.9	33,743.2	63,375.3	29,632.1	87.8%	5,000.0	63,375.3	58,375.3	1167.5%	480.4%
<b>Gross Revenue</b>	<b>512,455,448.0</b>	<b>480,052,858.4</b>	<b>492,843,710.5</b>	<b>12,790,852.1</b>	<b>2.7%</b>	<b>455,479,286.2</b>	<b>492,843,710.5</b>	<b>37,364,424.3</b>	<b>8.2%</b>	<b>96.2%</b>
Less: Refunds	-30,041,020.6	-28,209,540.3	-28,269,035.4	-59,495.1	0.2%	-30,040,512.7	-28,269,035.4	1,771,477.3	-5.9%	94.1%
Less: Film Tax Rebates	-40,000,000.3	-38,567,159.8	-38,567,159.8	0.0	0.0%	0.0	-38,567,159.8	-38,567,159.8	0.0%	96.4%
<b>Net Income Tax</b>	<b>442,414,427.1</b>	<b>413,276,158.3</b>	<b>426,007,515.4</b>	<b>12,731,357.1</b>	<b>3.1%</b>	<b>425,438,773.5</b>	<b>426,007,515.4</b>	<b>568,741.9</b>	<b>0.1%</b>	<b>96.3%</b>
<b>Value Added Tax</b>										
Customs Import VAT	398,004,492.5	448,149,150.5	444,962,782.5	-3,186,368.0	-0.7%	335,588,833.2	444,962,782.5	109,373,949.3	32.6%	111.8%
Domestic VAT	395,099,838.8	392,567,290.2	398,208,450.8	5,641,160.6	1.4%	318,142,950.6	398,208,450.8	80,065,500.2	25.2%	100.8%
Other Government Departments	8,128,759.3	10,958,570.7	10,526,300.5	-432,270.2	-3.9%	11,008,020.0	10,526,300.5	-481,719.5	-4.4%	129.5%
<b>Gross VAT Collection</b>	<b>801,233,090.5</b>	<b>851,675,011.4</b>	<b>853,697,533.8</b>	<b>2,022,522.4</b>	<b>0.2%</b>	<b>664,739,803.8</b>	<b>853,697,533.8</b>	<b>188,957,730.0</b>	<b>28.4%</b>	<b>106.5%</b>
Less: VAT Refunds	-165,646,750.5	-190,426,875.6	-192,763,037.1	-2,336,161.5	1.2%	-221,597,120.9	-192,763,037.1	28,834,083.8	-13.0%	116.4%
Less: Tourist VAT Refunds	-192,463.9	-706,026.2	-772,123.4	-66,097.2	9.4%	-208.8	-772,123.4	-771,914.6	369637.8%	401.2%
<b>Net VAT Collection</b>	<b>635,393,876.0</b>	<b>660,542,109.6</b>	<b>660,162,373.2</b>	<b>-379,736.3</b>	<b>-0.1%</b>	<b>443,142,474.0</b>	<b>660,162,373.2</b>	<b>217,019,899.2</b>	<b>49.0%</b>	<b>103.9%</b>
<b>Capital Gains Tax</b>	<b>18,845,521.0</b>	<b>18,214,306.9</b>	<b>18,576,548.5</b>	<b>362,241.6</b>	<b>2.0%</b>	<b>20,716,149.5</b>	<b>18,576,548.5</b>	<b>-2,139,601.0</b>	<b>-10.3%</b>	<b>98.6%</b>
<b>Service Turnover Tax</b>	<b>46,595.8</b>	<b>108,489.1</b>	<b>113,400.1</b>	<b>4,911.1</b>	<b>4.5%</b>	<b>1,120,176.0</b>	<b>113,400.1</b>	<b>-1,006,775.8</b>	<b>-89.9%</b>	<b>243.4%</b>
<b>Environment and Climate Adaptation Levy</b>	<b>19,701,980.4</b>	<b>24,544,379.0</b>	<b>24,606,968.4</b>	<b>62,589.3</b>	<b>0.3%</b>	<b>20,711,601.6</b>	<b>24,606,968.4</b>	<b>3,895,366.8</b>	<b>18.8%</b>	<b>124.9%</b>
<b>Stamp Duty</b>	<b>95,786.5</b>	<b>387,551.3</b>	<b>497,059.2</b>	<b>109,507.9</b>	<b>28.3%</b>	<b>7,867,853.0</b>	<b>497,059.2</b>	<b>-7,370,793.8</b>	<b>-93.7%</b>	<b>518.9%</b>
<b>Social Responsibility Tax</b>	<b>4,141,126.3</b>	<b>4,417,005.9</b>	<b>4,372,447.9</b>	<b>-44,558.0</b>	<b>-1.0%</b>	<b>4,436,320.0</b>	<b>4,372,447.9</b>	<b>-63,872.1</b>	<b>-1.4%</b>	<b>105.6%</b>
<b>Telecommunication Levy</b>	<b>968,227.3</b>	<b>801,126.5</b>	<b>800,274.5</b>	<b>-852.0</b>	<b>-0.1%</b>	<b>835,417.0</b>	<b>800,274.5</b>	<b>-35,142.5</b>	<b>-4.2%</b>	<b>82.7%</b>
<b>Credit Card Levy</b>			<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Third Party Insurance Levy</b>			<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>	<b>40.0</b>	<b>0.0</b>	<b>-40.0</b>	<b>-100.0%</b>	<b>0.0%</b>
<b>Fringe Benefit Tax</b>	<b>15,947,282.2</b>	<b>14,914,456.9</b>	<b>15,604,396.6</b>	<b>689,939.8</b>	<b>4.6%</b>	<b>15,587,547.4</b>	<b>15,604,396.6</b>	<b>16,849.3</b>	<b>0.1%</b>	<b>97.8%</b>
<b>Customs Collections</b>										
Fiscal Duty	333,726,812.3	313,307,967.9	310,344,144.1	-2,963,823.8	-0.9%	285,644,744.0	310,344,144.1	24,699,400.1	8.6%	93.0%
Import Excise Duty	11,316,875.3	4,307,196.7	4,288,467.6	-18,729.0	-0.4%	3,818,690.0	4,288,467.6	469,777.6	12.3%	37.9%
Excise Duty	123,124,875.6	121,378,411.5	122,453,290.9	1,074,879.4	0.9%	107,368,681.6	122,453,290.9	15,084,609.3	14.0%	99.5%
Export Duty	7,165,286.0	6,958,346.4	6,926,074.2	-32,272.1	-0.5%	8,224,193.9	6,926,074.2	-1,298,119.7	-15.8%	96.7%
Luxury Vehicle Levy	0.0		10,000.0	10,000.0	0.0%	0.0	10,000.0	10,000.0	0.0%	0.0%
Misc Fees/Charge	0.0		0.0	0.0	0.0%	7,500.0	0.0	-7,500.0	-100.0%	0.0%
Other Sundries	940,517.3	485,209.4	463,136.2	-22,073.2	-4.5%	333,348.0	463,136.2	129,788.3	38.9%	49.2%
<b>Gross Customs Collections</b>	<b>476,274,366.4</b>	<b>446,437,131.8</b>	<b>444,485,113.1</b>	<b>-1,952,018.8</b>	<b>-0.4%</b>	<b>405,397,157.5</b>	<b>444,485,113.1</b>	<b>39,087,955.5</b>	<b>9.6%</b>	<b>93.3%</b>
Less: Rebates	-2,520,100.6	-2,120,965.3	-2,463,361.1	-342,395.8	16.1%	-5,287,167.9	-2,463,361.1	2,823,806.8	-53.4%	97.7%
Less: Misc Fees/Charges	0.0		0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0%
<b>Net Customs Collection</b>	<b>473,754,265.8</b>	<b>444,316,166.6</b>	<b>442,021,752.0</b>	<b>-2,294,414.6</b>	<b>-0.5%</b>	<b>400,109,989.6</b>	<b>442,021,752.0</b>	<b>41,911,762.3</b>	<b>10.5%</b>	<b>93.3%</b>
<b>Resource Tax</b>	<b>86,354,234.7</b>	<b>82,850,489.3</b>	<b>83,641,662.7</b>	<b>791,173.4</b>	<b>1.0%</b>	<b>71,955,080.5</b>	<b>83,641,662.7</b>	<b>11,686,582.2</b>	<b>16.2%</b>	<b>96.9%</b>
<b>Departure Tax</b>	<b>12,846,011.2</b>	<b>16,431,705.3</b>	<b>16,372,321.9</b>	<b>-59,383.3</b>	<b>-0.4%</b>	<b>1,023,190.5</b>	<b>16,372,321.9</b>	<b>15,349,131.4</b>	<b>1500.1%</b>	<b>127.5%</b>
<b>Overall Net Tax Revenue Collections</b>	<b>1,710,509,334.2</b>	<b>1,680,803,944.6</b>	<b>1,692,776,720.38</b>	<b>11,972,775.8</b>	<b>0.7%</b>	<b>1,412,944,612.6</b>	<b>1,692,776,720.4</b>	<b>279,832,107.8</b>	<b>19.8%</b>	<b>99.0%</b>