

Revenue Bulletin for February 2015

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NB: Starting January 2015, the Telecom figures that are represented in the fiscal performance are the actual transfers from the Ministry of Telecom to the treasury account at BDL, whereas in the previous years these figures were the ones estimated by MOT or MOF. Note that no actual transfers have been made during the first half of year 2014.

Table 1: Government Revenues

	February			January-February		
	2014	2015	Change	2014	2015	Change
<i>millions of LBP</i>			%			%
Tax revenues						
Value Added Tax	166,957	135,376	-18.9	650,624	597,415	-8.2
Customs	139,090	139,448	0.3	310,264	307,665	-0.8
Income tax	119,917	119,600	-0.3	433,157	464,933	7.3
Real Estate registration fees	60,743	44,209	-27.2	122,195	101,632	-16.8
Goods & services taxes	31,358	31,429	0.2	49,478	48,334	-2.3
Stamp fees	36,770	33,413	-9.1	87,008	80,031	-8.0
Built property tax	15,415	23,717	53.9	25,452	34,122	34.1
Inheritance tax	9,174	14,275	55.6	18,449	20,608	11.7
Other tax revenues	433	464	7.2	819	1,454	77.5
Total tax revenues	579,857	541,931	-6.5	1,697,446	1,656,194	-2.4
Non-tax revenues						
Government properties	225,020	12,673	-94.4	466,968	53,980	-88.4
Administrative fees and charges	49,542	54,402	9.8	105,456	107,769	2.2
Other non-tax revenues	12,474	12,590	0.9	24,758	27,684	11.8
Total non-tax revenues	287,036	79,665	-72.2	597,182	189,433	-68.3
Other treasury revenues	61,807	35,533	-42.5	247,597	135,587	-45.2
Total Revenues	928,700	657,129	-29.2	2,542,225	1,981,214	-22.1

NB: Revenues on Excise Taxes are included within customs revenues

Table 2: Government Revenues; Segregation of Excise Taxes

	February			January-February		
	2014	2015	Change	2014	2015	Change
<i>millions of LBP</i>			%			%
Tax revenues						
Value Added Tax	166,957	135,376	-18.9	650,624	597,415	-8.2
Customs	60,606	53,120	-12.4	125,540	109,277	-13.0
Income tax	119,917	119,600	-0.3	433,157	464,933	7.3
Real Estate registration fees	60,743	44,209	-27.2	122,195	101,632	-16.8
Goods & services taxes of which:	109,842	117,757	7.2	234,202	246,722	5.3
<i>Excise taxes</i>	80,048	87,848	9.7	187,012	200,625	7.3
<i>5% Tax & Entertainment Tax</i>	365	277	-24.1	1,482	1,431	-3.4
Stamp fees	36,770	33,413	-9.1	87,008	80,031	-8.0
Built property tax	15,415	23,717	53.9	25,452	34,122	34.1
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Table 3: VAT Collection

	General Directorate		Customs		Central Bank		Total	
	2014	2015	2014	2015	2014	2015	2014	2015
<i>millions of LBP</i>								
January	1,323	3,197	173,930	147,139	308,414	311,703	483,667	462,039
February	1,127	1,884	158,828	121,081	7,002	12,411	166,957	135,376
March							0	0
April							0	0
May							0	0
June							0	0
July							0	0
August							0	0
September							0	0
October							0	0
November							0	0
December							0	0
Total	2,450	5,081	332,758	268,220	315,416	324,114	650,624	597,415

Table 4: Income Tax Revenues

	February			January-February				
	2014	2015	Change	2014	2015	Change	Relative Importance	
<i>millions of LBP</i>			%			%	2014	2015
Income Tax revenues							%	%
Profits	35,566	28,721	-19.2	111,211	128,933	15.94	25.7	27.7
Wages and salaries	11,591	12,833	10.7	170,649	169,453	-0.70	39.4	36.4
Capital Gains	6,308	6,522	3.4	19,823	25,755	29.92	4.6	5.5
5% Tax on Interest	62,559	64,308	2.8	125,199	131,360	4.92	28.9	28.3
Penalties on Income Tax	3,831	7,181	87.4	6,129	9,317	52.02	1.4	2.0
Other taxes on income	62	35	-43.5	146	115	-21.23	0.0	0.0
Total income tax revenues	119,917	119,600	-0.3	433,157	464,933	7.34	100	100

Table 5: Government Properties Revenues

	February			January-February		
	2014	2015	Change	2014	2015	Change
<i>millions of LBP</i>			%			%
Government properties						
Telecommunication services	156,000	0	-100.0	313,000	0	-100.0
Casino du Liban	11,914	9,155	-23.2	22,469	20,298	-9.7
Beirut international airport	6,659	2,806	-57.9	13,081	32,530	148.7
Administration of National lottery	0	0	0.0	8,002	0	-100.0
Other government properties	39	363	830.8	59,483	430	-99.3
Tourist sites	58	53	-8.6	213	181	-15.0
Central bank	0	0	0.0	0	0	0.0
Beirut port	50,000	0	-100.0	50,000	0	-100.0
Other government organizations	350	296	-15.4	720	541	-24.9
Total Government properties	225,020	12,673	-94.4	466,968	53,980	-88.4

Table 6: Non Tax Revenues

	January-February		
	2014	2015	Change
<i>millions of LBP</i>			
Government Properties	466,968	53,980	-88.4%
Casino Revenues	22,469	20,298	-9.7%
Telecommunication Service Revenues	313,000	0	-100.0%
National Lottery Revenues	8,002	0	-100.0%
Beirut International Airport	13,081	32,530	148.7%
Beirut port	50,000	0	-100.0%
Other Revenues	60,416	1,152	-98.1%
Administrative Fees and Charges	105,456	107,769	2.2%
<i>Administrative Fees</i>	81,398	76,353	-6.2%
Notary Fees	4,887	5,275	7.9%
Consulate Fees	2,344	0	-100.0%
General Security Fees	24,397	29,281	20.0%
Traffic Fees	36,000	28,853	-19.9%
Judicial Fees	3,790	4,104	8.3%
Driving License Fees	2,798	3,375	20.6%
Other Administrative Fees	7,182	5,465	-23.9%
<i>Administrative Charges *</i>	10,734	15,051	40.2%
<i>Sales Returns</i>	430	440	2.3%
<i>Permit Fees</i>	10,551	11,955	13.3%
<i>Other Administrative Fees and Charges</i>	2,343	3,970	69.4%
Penalties and Confiscations	1,645	2,422	47.2%
Other non tax revenues of which:	23,113	25,262	9.3%
Retirement deductibles	22,306	22,486	0.8%
Exceptional non-tax revenues	373	391	4.8%
Total Non-Tax Revenues	597,182	189,433	-68.3%

* Administrative charges include registration fees in public schools and in the Lebanese University, public exams fees and port authorities fees.

Table 7: Excise taxes collection by collection centers

January-February	Indirect Tax department			Customs			Total		
	2014	2015	Δ	2014	2015	Δ	2014	2015	Δ
<i>millions of LBP</i>									
			%			%			%
Excise taxes									
Fuel	0	0	0.0	79,392	98,151	23.6	79,392	98,151	23.6
Alcoholic beverages	2,261	2,214	-2.1	1,150	965	-16.1	3,411	3,179	-6.8
Non-alcoholic beverages	0	0	#DIV/0!	0	0	#DIV/0!	0	0	#DIV/0!
Tobacco	0	0	#DIV/0!	50,401	42,206	-16.3	50,401	42,206	-16.3
Cars	0	0	0.0	53,781	57,066	6.1	53,781	57,066	6.1
Other excises	27	23	-14.8	0	0	0.0	27	23	-14.8
Total	2,288	2,237	-2.2	184,724	198,388	7.4	187,012	200,625	7.3

Table 8 :Government Revenues vs. Budget

	January-February 2015	Budget to date *	Part of Revenues	Budget 2015	Part of Revenues
<i>millions of LBP</i>					
Tax revenues					
Value Added Tax	597,415	0	0.0%	0	0.0%
Customs	307,665	0	0.0%	0	0.0%
Income tax	464,933	0	0.0%	0	0.0%
Real Estate registration fees	101,632	0	0.0%	0	0.0%
Goods & services taxes	48,334	0	0.0%	0	0.0%
Stamp fees	80,031	0	0.0%	0	0.0%
Built property tax	34,122	0	0.0%	0	0.0%
Inheritance tax	20,608	0	0.0%	0	0.0%
Other tax revenues	1,454	0	0.0%	0	0.0%
Total tax revenues	1,656,194	0	0.0%	0	0.0%
Non-tax revenues					
Government properties	53,980	0	0.0%	0	0.0%
Administrative fees and charges	107,769	0	0.0%	0	0.0%
Other non-tax revenues	27,684	0	0.0%	0	0.0%
Total non-tax revenues	189,433	0	0.0%	0	0.0%
Other treasury revenues	135,587	0	0.0%	0	0.0%
Total Revenues	1,981,214	0	0.0%	0	0.0%

NB: Revenues on Excise Taxes are included within customs revenues

* over 2 months period