

Revenue Bulletin for March 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

	March			January-March		
	2014	2015	Change	2014	2015	Change
<i>millions of LBP</i>			%			%
Tax revenues						
Value Added Tax	196,125	147,195	-24.9	846,749	744,610	-12.1
Customs	143,557	158,350	10.3	453,821	466,015	2.7
Income tax	218,961	133,322	-39.1	652,118	598,255	-8.3
Real Estate registration fees	64,691	62,353	-3.6	186,886	163,985	-12.3
Goods & services taxes	28,911	33,189	14.8	78,389	81,523	4.0
Stamp fees	29,799	31,163	4.6	116,807	111,194	-4.8
Built property tax	94,827	65,527	-30.9	120,279	99,649	-17.2
Inheritance tax	20,951	13,530	-35.4	39,400	34,138	-13.4
Other tax revenues	471	755	60.3	1,290	2,209	71.2
Total tax revenues	798,293	645,384	-19.2	2,495,739	2,301,578	-7.8
Non-tax revenues						
Government properties	186,400	376,888	102.2	653,368	430,868	-34.1
Administrative fees and charges	56,608	80,201	41.7	162,064	187,970	16.0
Other non-tax revenues	13,193	15,115	14.6	37,951	42,799	12.8
Total non-tax revenues	256,201	472,204	84.3	853,383	661,637	-22.5
Other treasury revenues	59,921	43,528	-27.4	307,518	179,115	-41.8
Total Revenues	1,114,415	1,161,116	4.2	3,656,640	3,142,330	-14.1

NB: Revenues on Excise Taxes are included within customs revenues

Table 2: Government Revenues; Segregation of Excise Taxes

	March			January-March		
	2014	2015	Change	2014	2015	Change
<i>millions of LBP</i>			%			%
Tax revenues						
Value Added Tax	196,125	147,195	-24.9	846,749	744,610	-12.1
Customs	59,358	55,240	-6.9	184,898	164,517	-11.0
Income tax	218,961	133,322	-39.1	652,118	598,255	-8.3
Real Estate registration fees	64,691	62,353	-3.6	186,886	163,985	-12.3
Goods & services taxes of which:	113,110	136,299	20.5	347,312	383,021	10.3
<i>Excise taxes</i>	84,618	103,496	22.3	271,630	304,121	12.0
<i>5% Tax & Entertainment Tax</i>	319	218	-31.7	1,801	1,649	-8.4
Stamp fees	29,799	31,163	4.6	116,807	111,194	-4.8
Built property tax	94,827	65,527	-30.9	120,279	99,649	-17.2
Inheritance tax	20,951	13,530	-35.4	39,400	34,138	-13.4
Other tax revenues	471	755	60.3	1,290	2,209	71.2
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NB: Revenues on Excise Taxes are not included within customs revenues

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	8,455	1,133	168,791	137,306	18,879	8,756	196,125	147,195
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	10,905	6,214	501,549	405,526	334,295	332,870	846,749	744,610

Table 4: Income Tax Revenues

	March			January-March			
	2014	2015	Change	2014	2015	Change	Relative Importance
<i>millions of LBP</i>			%			%	2014 2015
Income Tax revenues							% %
Profits	101,321	51,132	-49.5	212,532	180,065	-15.28	32.6 30.1
Wages and salaries	28,640	11,687	-59.2	199,289	181,140	-9.11	30.6 30.3
Capital Gains	23,285	9,875	-57.6	43,108	35,630	-17.35	6.6 6.0
5% Tax on Interest	45,421	53,731	18.3	170,620	185,091	8.48	26.2 30.9
Penalties on Income Tax	20,245	6,850	-66.2	26,374	16,167	-38.70	4.0 2.7
Other taxes on income	49	47	-4.1	195	162	-16.92	0.0 0.0
Total income tax revenues	218,961	133,322	-39.1	652,118	598,255	-8.26	100 100

Table 5: Government Properties Revenues

	March			January-March		
	2014	2015	Change	2014	2015	Change
<i>millions of LBP</i>			%			%
Government properties						
Telecommunication services	172,335	363,308	110.8	485,335	363,308	-25.1
Casino du Liban	9,298	7,400	-20.4	31,767	27,698	-12.8
Beirut international airport	3,814	4,821	26.4	16,895	37,351	121.1
Administration of National lottery	0	0	0.0	8,002	0	-100.0
Other government properties	110	935	750.0	59,593	1,365	-97.7
Tourist sites	34	41	20.6	247	222	-10.1
Central bank	0	0	0.0	0	0	0.0
Beirut port	108	0	-100.0	50,108	0	-100.0
Other government organizations	701	383	-45.4	1,421	924	-35.0
Total Government properties	186,400	376,888	102.2	653,368	430,868	-34.1

Table 6: Non Tax Revenues

	January-March		
	2014	2015	Change
<i>millions of LBP</i>			
Government Properties	653,368	430,868	-34.1%
Casino Revenues	31,767	27,698	-12.8%
Telecommunication Service Revenues	485,335	363,308	-25.1%
National Lottery Revenues	8,002	0	-100.0%
Beirut International Airport	16,895	37,351	121.1%
Beirut port	50,108	0	-100.0%
Other Revenues	61,261	2,511	-95.9%
Administrative Fees and Charges	162,064	187,970	16.0%
<i>Administrative Fees</i>	129,153	145,927	13.0%
Notary Fees	7,541	8,387	11.2%
Consulate Fees	2,490	3,344	34.3%
General Security Fees	38,943	53,247	36.7%
Traffic Fees	58,865	57,366	-2.5%
Judicial Fees	6,186	7,415	19.9%
Driving License Fees	4,368	6,486	48.5%
Other Administrative Fees	10,760	9,682	-10.0%
<i>Administrative Charges *</i>	13,409	17,726	32.2%
<i>Sales Returns</i>	650	688	5.8%
<i>Permit Fees</i>	15,824	18,560	17.3%
<i>Other Administrative Fees and Charges</i>	3,028	5,069	67.4%
Penalties and Confiscations	2,567	3,338	30.0%
Other non tax revenues of which:	35,384	39,461	11.5%
Retirement deductibles	34,100	34,553	1.3%
Exceptional non-tax revenues	556	718	29.1%
Total Non-Tax Revenues	853,383	661,637	-22.5%

* 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-March	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	119,657	150,083	25.4	119,657	150,083	25.4
Alcoholic beverages	2,658	2,581	-2.9	1,479	1,444	-2.4	4,137	4,025	-2.7
Non-alcoholic beverages	0	0	#DIV/0!	0	0	#DIV/0!	0	0	#DIV/0!
Tobacco	0	0	#DIV/0!	66,478	57,581	-13.4	66,478	57,581	-13.4
Cars	0	0	0.0	81,309	92,390	13.6	81,309	92,390	13.6
Other excises	49	42	-14.3	0	0	0.0	49	42	-14.3
Total	2,707	2,623	-3.1	268,923	301,498	12.1	271,630	304,121	12.0

Table 8 :Government Revenues vs. Budget

	January-March 2015	Budget to date *	Part of Revenues	Budget 2015	Part of Revenues
<i>millions of LBP</i>					
Tax revenues					
Value Added Tax	744,610	0	0.0%	0	0.0%
Customs	466,015	0	0.0%	0	0.0%
Income tax	598,255	0	0.0%	0	0.0%
Real Estate registration fees	163,985	0	0.0%	0	0.0%
Goods & services taxes	81,523	0	0.0%	0	0.0%
Stamp fees	111,194	0	0.0%	0	0.0%
Built property tax	99,649	0	0.0%	0	0.0%
Inheritance tax	34,138	0	0.0%	0	0.0%
Other tax revenues	2,209	0	0.0%	0	0.0%
Total tax revenues	2,301,578	0	0.0%	0	0.0%
Non-tax revenues					
Government properties	430,868	0	0.0%	0	0.0%
Administrative fees and charges	187,970	0	0.0%	0	0.0%
Other non-tax revenues	42,799	0	0.0%	0	0.0%
Total non-tax revenues	661,637	0	0.0%	0	0.0%
Other treasury revenues	179,115	0	0.0%	0	0.0%
Total Revenues	3,142,330	0	0.0%	0	0.0%

NB: Revenues on Excise Taxes are included within customs revenues

* over 3 months period