

SUMMARY OF THE NATIONAL BUDGET

	1998/99		1999/00	2000/01	2001/02
	Budget Estimate	Revised Estimate	Printed Estimate and supplementary proposals	Printed Estimate and supplementary proposals	Printed Estimate and supplementary proposals
R million					
EXPENDITURE					
Printed Estimate (RP 2-'99: First Print)			213 829.0	224 161.7	234 899.7
Plus:					
Expenditure to be voted			1 051.0	1 250.0	1 500.0
Improvement of border posts			51.0	50.0	
Poverty relief and Infrastructural employment			1 000.0	1 200.0	1 500.0
Skills development programme				1 000.0	2 000.0
Contingency Reserve			1 100.0	3 500.0	8 000.0
Donor financed expenditure			750.0	750.0	750.0
Total: Budget votes and statutory amounts			216 730.0	230 661.7	247 149.7
Standing appropriations			50.0	60.0	100.0
National budget expenditure	201 298.5	204 292.8	216 780.0	230 721.7	247 249.7
<i>Percentage change from previous year</i>			<i>6.1%</i>	<i>6.4%</i>	<i>7.2%</i>
REVENUE					
Customs and Excise at existing rates in Printed Estimate (RP 3-'99: First Print)			21 797.0		
Plus:					
Tax proposals in respect of:					
Ad valorem customs duties (imported goods)			618.4		
Excise duties					
Mineral water and soft drinks			- 56.0		
Beer			98.8		
Wine and other fermented beverages			21.7		
Spirits			58.9		
Cigarettes and cigarette tobacco			348.1		
Pipe tobacco and cigars			146.9		
Fuel levy			472.0		
Improvement in effectiveness and efficiency in collections			335.0		
Total: Customs and Excise	24 492.9	22 576.3	23 222.4	23 686.5	25 303.4
<i>Percentage change from previous year</i>			<i>2.9%</i>	<i>2.0%</i>	<i>6.8%</i>

Continues...

SUMMARY OF THE NATIONAL BUDGET

R million	1998/99		1999/00	2000/01	2001/02
	Budget Estimate	Revised Estimate	Printed Estimate and supplementary proposals	Printed Estimate and supplementary proposals	Printed Estimate and supplementary proposals
Inland Revenue at existing rates and brackets in Printed Estimate (RP 3-99: First Print)			172 032.8		
Plus:					
Tax proposals in respect of:					
Individuals			-3 850.0		
Restructuring of tax rates and brackets			-4 850.0		
Improvement in collections and collection of arrear taxes			1 000.0		
Non-mining companies			-1 510.0		
Reduction in normal company tax rate			-2 510.0		
Efficiency gain			1 000.0		
Value-added tax					
Improvement in collections and collection of arrear taxes			400.0		
Other taxes					
Stamp duty/MST			21.2		
Transfer duty			- 60.4		
Total: Inland Revenue	152 137.9	156 310.2	167 033.6	181 635.5	193 910.6
<i>Percentage change from previous year</i>			<i>6.9%</i>	<i>8.7%</i>	<i>6.8%</i>
Total ordinary revenue	176 630.8	178 886.5	190 256.0	205 322.0	219 214.0
Grants received	-	651.2	750.0	750.0	750.0
Recoveries of loans and advances	969.3	430.0	644.0	278.0	286.0
Skills development levy				1 000.0	2 000.0
National budget revenue	177 600.1	179 967.7	191 650.0	207 350.0	222 250.0
<i>Percentage change from previous year</i>			<i>6.5%</i>	<i>8.2%</i>	<i>7.2%</i>
BORROWING REQUIREMENT					
National budget deficit	23 698.4	24 325.1	25 130.0	23 371.7	24 999.7
<i>Budget deficit as percentage of GDP</i>	<i>-3.5%</i>	<i>-3.7%</i>	<i>-3.5%</i>	<i>-3.0%</i>	<i>-3.0%</i>
Proceeds from the sales of state assets	800.0	2 721.7	4 000.0	-	-
Net borrowing requirement	22 898.4	21 603.4	21 130.0	23 371.7	24 999.7
<i>Percentage change from previous year</i>			<i>-2.2%</i>	<i>10.6%</i>	<i>7.0%</i>
FINANCING					
Change in loan liabilities:					
Domestic short-term loans (net)	2 500.0	2 515.0	3 000.0	3 500.0	4 000.0
Domestic long-term loans (net)	15 430.0	17 711.9	14 826.1	14 699.5	14 012
New loans	33 108.2	39 808.0	33 091.7	33 053.0	36 460.5
Transfer from IMF Accounts at SARB	-2 938.0	-6 354.7	-3 713.0	-3 179.7	- 4.6
Redemptions	-14 740.2	-15 741.4	-14 552.6	-15 173.8	-22 443.9
Foreign loans (net)	4 968.5	- 31.5	3 303.9	5 172.2	6 987.7
New loans	5 000.0	0.1	6 000.0	6 500.0	7 000.0
Transfer from IMF Accounts at SARB	1 035.9	1 035.9	-	-	-
Redemptions	-1 067.4	-1 067.4	-2 696.1	-1 327.8	-12.3
Change in cash balances:					
Total change in cash balance 1.)	-	1 408.0	-	-	-
Opening balance	2 000.0	2 695.2	1 287.2	2 000.0	2 000.0
Transfer to Revenue Account 2.)	-	-	712.8	-	-
Closing balance	2 000.0	1 287.2	2 000.0	2 000.0	2 000.0
Total financing (net)	22 898.4	21 603.4	21 130.0	23 371.7	24 999.7
<i>Percentage change from previous year</i>			<i>-2.2%</i>	<i>10.6%</i>	<i>7.0%</i>

1.) A positive change indicates a reduction in cash balances.

2.) Excludes R712,8 million on the accounts of the former own affairs administrations.