



REPUBLIC OF THE PHILIPPINES  
**BUREAU OF THE TREASURY**  
INTRAMUROS, MANILA 2801

*Funding the Republic*

## **National Government Full Year 2010 Fiscal Deficit Better Than Program by Php 10.6 billion**

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### **Fiscal Deficit at Php 314.4 billion**

**2 March 2011, Manila, Philippines:** The fiscal deficit of the National Government for 2010 stood at P314.4 billion, registering an over-performance of P10.6 billion compared with the program of P325 billion. It is equivalent to 3.7 percent of GDP and better than the 3.8 percent program and the 3.9 percent in 2009. The National Government incurred a deficit in December amounting to P44.6 billion.

### **Revenue Performance**

For the full year of 2010, revenue collections reached P1,207.9 billion or P86.5 billion lower than program. The shortfall in revenue collections is due to the underperformance by the Bureau of Internal Revenue by P37.8 billion, Bureau of Customs by P21.4 billion, Other Offices by P21.3 billion and Bureau of the Treasury by 5.8 billion.

Revenue collections of P1,207.9 billion grew by 8% compared to the same period of last year's P1,123.2 billion. Collections of the Bureau of Internal Revenue (BIR) and the Bureau of Customs (BOC) registered a growth of 10% and 18%, respectively, for the year 2010 compared to 2009. Actual collections were recorded at P822.6 billion for BIR and P259.2 billion for BOC. For the whole year 2010, cash collections of BIR amounted to P807.4 billion or 12.0% higher than previous year, while cash collections of BOC reached P227.5 billion or 15.0% higher than 2009. The Bureau of the Treasury registered an income of P54.3 billion while other offices posted an income of P71.7 billion.

## Expenditures

National Government expenditures reached P1,522.4 billion for the year or 97.1 billion below program. This level however reflects a growth of 7% over actual expenditures in 2009. Actual disbursements in December amounted to P147.8 billion.

## Primary Balance

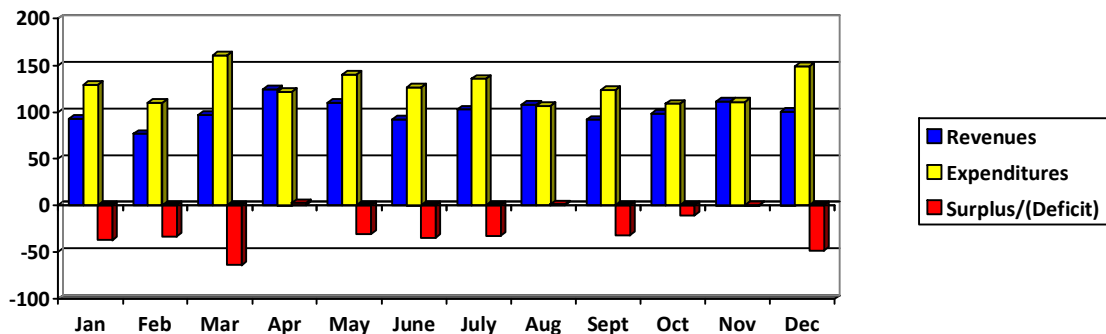
Netting out the interest payments in the expenditures, the National Government recorded a primary deficit for the year amounting to P20.2 billion.

## Fiscal Performance

January to December 2010  
(In Billion Pesos)

	December Actual		Percent Growth 2010/2009
	2009	2010	
Surplus/(Deficit)	(26.0)	(44.6)	71.6
Revenues	101.5	103.2	1.6
Cash	94.8	94.5	(0.3)
Non-Cash	6.7	8.6	28.4
Expenditures	127.6	147.8	15.9
Cash	120.8	139.2	15.2
Non-Cash	6.7	8.6	28.4

	Jan-Dec Actual		Jan-Dec 2010 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Surplus/(Deficit)	(298.5)	(314.5)	(325.0)	10.6	5.3
Revenues	1,123.2	1,207.9	1,294.4	(86.5)	7.5
Cash	1,071.3	1,161.0	1,255.4	(94.4)	8.4
Non-Cash	51.9	47.0	39.0	8.0	(9.6)
Expenditures	1,421.7	1,522.4	1,619.4	(97.1)	7.1
Cash	1,369.8	1,475.4	1,580.4	(105.0)	7.7
Non-Cash	51.9	47.0	39.0	8.0	(9.6)



## National Government Revenues

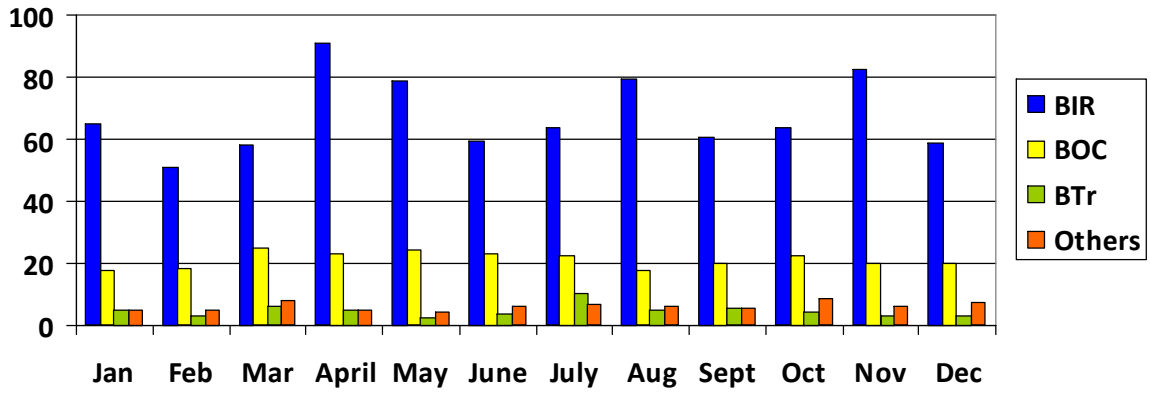
January to December 2010

(In Billion Pesos)

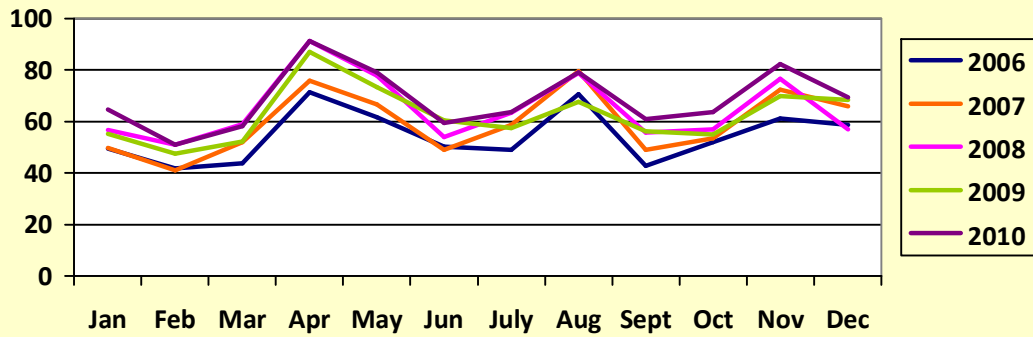
	December Actual		Percent Growth 2010/2009
	2009	2010	
Revenues	101.5	103.2	1.6
BIR	68.4	69.3	1.4
Cash	61.8	66.2	7.2
Non-Cash	6.6	3.1	(53.4)
BOC	18.9	25.7	36.5
Cash	18.7	20.2	7.8
Non-Cash	0.2	5.6	3,478.8
BTr	9.4	3.8	(59.1)
Other Offices	4.9	4.3	(12.4)

	Jan-Dec Actual		Jan-Dec 2010 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Revenues	1,123.2	1,207.9	1,294.4	(86.5)	7.5
BIR	750.3	822.6	860.4	(37.8)	9.6
Cash	720.5	807.4	855.0	(47.6)	12.1
Non-Cash	29.8	15.2	5.5	9.7	(48.9)
BOC	220.3	259.2	280.7	(21.4)	17.7
Cash	198.2	227.5	247.2	(19.7)	14.8
Non-Cash	22.1	31.7	33.5	(1.8)	43.3
BTr	69.9	54.3	60.1	(5.8)	(22.3)
Other Offices	82.7	71.7	93.2	(21.5)	(13.2)

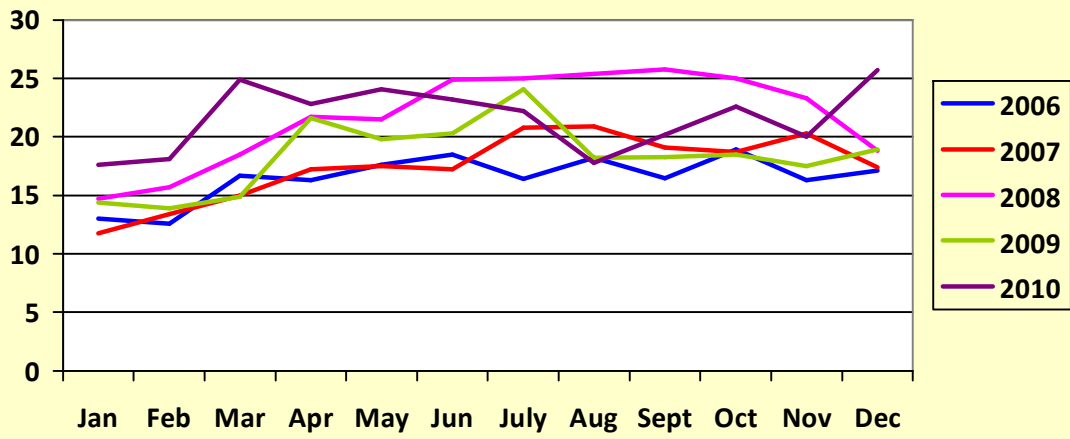
### NG Revenues by Collecting Office for CY 2010



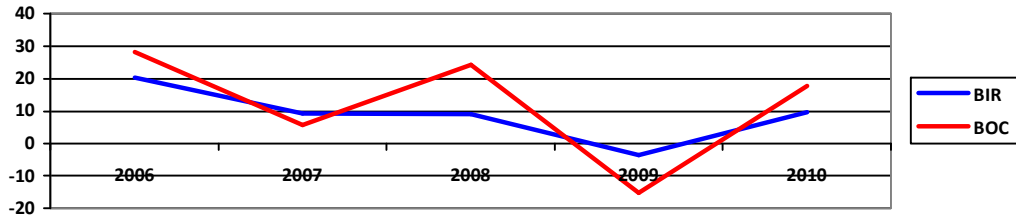
### Monthly BIR Collections for 2006-2010



### Monthly BOC Collections for 2006-2010



### Growth Rates of BIR and BOC Collections



## National Government Expenditures

January- December 2010

(In Billion Pesos)

	December Actual		Percent Growth 2010/2009
	2009	2010	
Expenditures	127.6	147.8	15.9
Int. Payments	18.7	19.3	2.9
Others	108.8	128.5	18.1

	Jan-Dec Actual		Jan-Dec 2010 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Expenditures	1,421.7	1,522.4	1,619.4	(97.1)	7.1
Int. Payments	278.9	294.2	327.0	(32.8)	5.5
Others	1,142.9	1,228.1	1,292.4	(64.3)	7.5

## NG Primary Surplus/(Deficit)

January-December 2010

(In Billion Pesos)

	December Actual		Percent Growth 2010/2009
	2009	2010	
Primary Surplus/ (Deficit)	(7.3)	(25.4)	248.0
Revenues	101.5	103.2	1.6
Expenditures (Net of IP)	108.8	128.5	18.1

	Jan-Dec Actual		Jan-Dec 2010 Program	Program vs Actual	Percent Growth 2010/2009
	2009	2010			
Primary Surplus/ (Deficit)	(19.7)	(20.2)	2.0	(22.2)	2.8
Revenues	1,123.2	1,207.9	1,294.4	(86.5)	7.5
Expenditures (Net of IP)	1,142.9	1,228.1	1,292.4	(64.3)	7.5

