HELLENIC REPUBLIC

STATE BUDGET EXECUTION
MONTHLY BULLETIN

DECEMBER 2022
(preliminary)

MINISTRY OF FINANCE
GENERAL ACCOUNTING OFFICE

Athens, January 2023
www.minfin.gr

Hellenic Republic
Ministry of Finance - General Accounting Office
DG Fiscal Policy and Budget - General Government Budget Division

TABLE 1. STATE BUDGET EXECUTION - 12 MONTHS JANUARY - DECEMBER 2022

in mn € (modified cash basis)	Jan - Dec 2021	Jan - Dec 2022			2021	2022
	Outcome	Outcome	Budget Estimates 2023 /1	Difference	Outcome /2	Budget Estimates 2023 /3
	(1)	(2)	(3)	(4=2-3)	(5)	(6)
1. State Budget Net Revenue (I+II+III+IV+V+VI+VII-b)	**54.878**	**59.598**	**59.853**	**-255**	**54.878**	**59.853**
I. Taxes	48.126	55.316	55.135	180	48.126	55.135
II. Social Contributions	55	56	55	1	55	55
III. Transfers	8.690	6.354	6.904	-550	8.690	6.904
IV. Sales of goods and services	611	836	782	54	611	782
V. Other current revenue	2.495	3.177	2.956	221	2.495	2.956
of which: a. return of interest expeniture	329	35	30	5	329	30
VI. Sales of fixed assets	4	12	13	-1	4	13
VII. Sales of valuables	0	0	0	0	0	0
b. Tax refunds	5.103	6.153	5.993	159	5.103	5.993
2. State Budget Expenditure (I+II+III+IV+V+VI+VII+VIII+IX+X+XI+XII)	**69.750**	**71.278**	**73.253**	**-1.975**	**69.750**	**73.253**
I. Compensation of Employees	13.494	13.640	13.694	-54	13.494	13.694
II. Social Benefits	281	391	368	23	281	368
III. Transfers	37.038	35.086	34.496	591	37.038	34.496
IV. Purchases of goods and services	1.992	2.145	2.429	-284	1.992	2.429
V. Subsidies	346	400	419	-19	346	419
VI. Interest payments (gross basis)	4.873	5.039	4.923	115	4.873	4.923
VII. Other current expenditure	52	55	91	-37	52	91
VIII. Non allocated expenditure (without PIB & RRF)	0	0	1.671	-1.671	0	1.671
IX. Purchase of Fixed Assets	2.672	3.496	3.545	-49	2.672	3.545
X. Purchase of Valuables	1	1	0	0	1	0
XI. Public Investment Budget expenditure	8.694	8.182	8.800	-618	8.694	8.800
XII. Recovery & Resilience Facility expenditure	307	2.843	2.816	27	307	2.816
3. State Budget Balance (1-2) (+surplus, - deficit) /4 /7	**-14.872**	**-11.680**	**-13.400**	**1.720**	**-14.872**	**-13.400**
Memo items:						
State Budget Primary Balance (3 + 2.VI - 1.V.a) (+surplus, - deficit)	-10.327	-6.676	-8.506	1.830	-10.327	-8.506
Public Investment Budget revenues /5	4.569	3.573	4.459	-885	4.569	4.459
Recovery & Resilience Facility revenues /6	2.310	1.718	1.718	0	2.310	1.718

1/ Budget targets, according to the total estimates as depicted in the 2023 Budget introductory report.

2/ The total revenue and expenditure outcome is preliminary and will be finalized after the vote of 2021 annual budget report (for both revenue and expenditure).

3/ Annual estimates as depicted in the 2023 Budget introductory report.

4/ Data is presented according to the new economic classification (Presidential Decree 54/2018).

5/ Public Investment Budget revenues are included in lines "Transfers" and "Other current revenues".

6/ Recovery & Resilience Facility revenues are included in line "Transfers".

7/ State Budget Balance includes 1,3 million Euros of expenditure that have not been accounted at the release time of the bulletin.

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TABLE 2. FINANCIAL TRANSACTIONS - 12 MONTHS JANUARY - DECEMBER 2022

in mn € (modified cash basis)	Jan - Dec 2021 Outcome	Jan - Dec 2022 Outcome /1	2021 Outcome /2	2022 Budget Estimates 2023
	(1)	(2)	(3)	(4)
4. Receipts from Financial Transactions (I+II+III+IV+V+VI+VII+VIII)	**1.137.396**	**1.175.375**	**1.137.396**	**1.135.458**
I. Debt Securities (assets)	31	31	31	31
II. Equity and investment fund shares	874	504	874	522
III. Advances and other receivables	19	25	19	30
IV. Special Drawing Rights (SDR) (liabilities)	2.818	0	2.818	0
V. Currency and deposits (liabilities)	15	33	15	33
VI. Debt Securities (liabilities)	48.224	31.602	48.224	31.700
VII. Loans (liabilities)	1.084.730	1.142.652	1.084.730	1.102.745
VIII. Financial derivatives	684	529	684	398
5. Payments from Financial Transactions (I+II+III+IV+V+VI+VII)	**1.120.814**	**1.164.601**	**1.120.814**	**1.139.251**
I. Loans	0	167	0	1.411
II. Equity and investment fund shares	413	115	413	601
III. Advances and other receivables	19	24	19	30
IV. Currency and deposits (liabilities)	0	0	0	0
V. Debt securities (liabilities)	33.889	27.752	33.889	27.753
VI. Loans (liabilities)	1.084.405	1.134.991	1.084.405	1.108.050
VII. Financial derivatives /3	2.087	1.551	2.087	1.407

1/ Table 2 includes 10 million Euros of revenues and 10 million Euros of expenditure that had not been accounted at the release time of the bulletin.

2/ The total revenue and expenditure outcome is preliminary and will be finalized after the vote of 2021 annual budget report (for both revenue and expenditure).

3/ Expenditure category " Financial derivatives" includes SWAP interest as well as SWAP amortization payments, which are not included in payments of Table 1.