

Netherlands Antilles: Operations of the General Government
(In millions of NA guilders)

Accrual basis

Unchanged policy	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total revenue	1,261.3	1,266.1	1,222.6	1,277.8	1,294.4	1,310.0	1,323.1	1,296.6	1,231.8	1,145.6	1,031.0
Tax revenue	1,095.4	1,144.6	1,125.1	1,147.8	1,162.7	1,176.7	1,188.4	1,164.7	1,106.4	1,029.0	926.1
Taxes on income and profits	512.0	578.8	547.3	560.0	567.3	574.1	579.8	568.2	539.8	502.0	451.8
Taxes on property	45.6	39.9	32.6	38.2	38.7	39.2	39.6	38.8	36.8	34.2	30.8
Taxes on goods and services	399.3	398.0	411.8	413.5	418.9	423.9	428.1	419.6	398.6	370.7	333.6
Of which: sales and turnover tax	231.8	242.3	250.3	244.8	248.0	251.0	253.5	248.4	236.0	219.5	197.5
Taxes on international transactions	128.1	122.7	127.7	128.1	129.8	131.3	132.6	130.0	123.5	114.8	103.4
Other taxes	10.4	5.2	5.7	8.0	8.1	8.2	8.3	8.1	7.7	7.2	6.5
Nontax revenue	117.6	109.4	84.2	115.1	116.6	118.0	119.2	116.8	111.0	103.2	92.9
Capital revenue	1.4	0.6	2.4	5.0	5.1	5.1	5.2	5.1	4.8	4.5	4.0
Grants	46.9	11.5	10.9	9.9	10.0	10.1	10.3	10.0	9.5	8.9	8.0
Total expenditure	1,461.6	1,441.3	1,482.6	1,654.0	1,553.9	1,589.6	1,630.2	1,676.3	1,790.2	2,125.2	3,349.8
Current expenditure	1,395.8	1,387.7	1,435.4	1,495.3	1,500.1	1,535.2	1,575.2	1,621.3	1,735.2	2,070.2	3,294.8
Wages and salaries	582.1	494.7	541.0	512.6	519.3	525.5	530.7	530.7	530.7	530.7	530.7
Excl. pension premiums	453.0	370.5	411.3	402.6	407.8	412.7	416.9	416.9	416.9	416.9	416.9
Pension premiums	129.1	124.2	129.7	110.0	111.4	112.8	113.9	113.9	113.9	113.9	113.9
Goods and services	284.9	285.6	267.6	346.0	348.7	352.9	356.4	356.4	356.4	356.4	356.4
Subsidies	62.0	57.5	76.5	69.5	68.8	69.6	70.3	70.3	70.3	70.3	70.3
Transfers	295.8	356.5	321.0	285.4	255.3	258.3	260.9	260.9	260.9	260.9	260.9
Interest payments	170.9	193.4	229.3	281.8	308.1	328.9	356.8	402.9	516.8	851.8	2076.4
Capital expenditure	65.8	53.6	47.3	153.7	53.8	54.5	55.0	55.0	55.0	55.0	55.0
Investment	26.8	31.9	21.9	45.2	45.8	46.3	46.8	46.8	46.8	46.8	46.8
Capital transfers	35.5	20.0	7.9	109.2	8.0	8.1	8.2	8.2	8.2	8.2	8.2
Net lending	3.5	1.7	17.4	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contingency				5.0							
Balance	-200.3	-175.2	-260.0	-376.1	-259.5	-279.7	-307.1	-379.7	-558.4	-979.7	-2,318.8

Sources: 1986-1997 final accounts

From 1998 cash figures adjusted for change in arrears

GDP	4769.4	4736.0	4769.2	4826.4	4889.1	4947.8	4997.3	4897.3	4652.5	4326.8	3894.1
% change	4.6%	-0.7%	0.7%	1.2%	1.3%	1.2%	1.0%	-2.0%	-5.0%	-7.0%	-10.0%
Inflation	5.0%	1.6%	0.4%	0.7%	1.0%	1.5%	2.0%	3.0%	5.0%	8.0%	15.0%
Real growth	-0.4%	-2.3%	0.3%	0.5%	0.3%	-0.3%	-1.0%	-5.0%	-10.0%	-15.0%	-25.0%
Total debt	3343.0	3488.7	3841.8	4575.5	4835.0	5114.7	5421.8	5801.5	6359.9	7339.6	9658.4
%GDP	70.1%	73.7%	80.6%	94.8%	98.9%	103.4%	108.5%	118.5%	136.7%	169.6%	248.0%
Average interest rate on debt	5.2%	5.8%	6.6%	6.9%	7.0%	8.0%	10.0%	15.0%	30.0%	60.0%	125.0%
Balance (%GDP)	-4.2%	-3.7%	-5.5%	-7.8%	-5.3%	-5.7%	-6.1%	-7.8%	-12.0%	-22.6%	-59.5%
Primary balance	-29.4	18.2	-30.8	-94.4	48.6	49.2	49.7	23.2	-41.6	-127.8	-242.4
Primary balance (%GDP)	-0.6%	0.4%	-0.6%	-2.0%	1.0%	1.0%	1.0%	0.5%	-0.9%	-3.0%	-6.2%

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Accrual basis

Policy scenario	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total revenue	1,261.3	1,266.1	1,222.6	1,277.8	1,303.4	1,342.5	1,389.5	1,445.0	1,502.8	1,563.0	1,625.5
Tax revenue	1,095.4	1,144.6	1,125.1	1,147.8	1,170.8	1,205.9	1,248.1	1,298.0	1,349.9	1,403.9	1,460.1
Taxes on income and profits	512.0	578.8	547.3	560.0	571.2	588.3	608.9	633.3	658.6	685.0	712.4
Taxes on property	45.6	39.9	32.6	38.2	39.0	40.1	41.5	43.2	44.9	46.7	48.6
Taxes on goods and services	399.3	398.0	411.8	413.5	421.8	434.4	449.6	467.6	486.3	505.8	526.0
Of which: sales and turnover tax	231.8	242.3	250.3	244.8	249.7	257.2	266.2	276.8	287.9	299.4	311.4
Taxes on international transactions	128.1	122.7	127.7	128.1	130.7	134.6	139.3	144.9	150.7	156.7	163.0
Other taxes	10.4	5.2	5.7	8.0	8.2	8.4	8.7	9.0	9.4	9.8	10.2
Nontax revenue	117.6	109.4	84.2	115.1	117.4	120.9	125.2	130.2	135.4	140.8	146.4
Capital revenue	1.4	0.6	2.4	5.0	5.1	5.3	5.4	5.7	5.9	6.1	6.4
Grants	46.9	11.5	10.9	9.9	10.1	10.4	10.8	11.2	11.6	12.1	12.6
Total expenditure	1,461.6	1,441.3	1,482.6	1,654.0	1,562.5	1,618.3	1,682.8	1,756.9	1,834.3	1,915.4	2,000.2
Current expenditure	1,395.8	1,387.7	1,435.4	1,495.3	1,508.3	1,562.5	1,625.1	1,696.8	1,771.8	1,850.4	1,932.6
Wages and salaries	582.1	494.7	541.0	512.6	522.9	538.5	557.4	579.7	602.9	627.0	652.1
Excl. pension premiums	453.0	370.5	411.3	402.6	410.7	423.0	437.8	455.3	473.5	492.4	512.1
Pension premiums	129.1	124.2	129.7	110.0	112.2	115.6	119.6	124.4	129.4	134.5	139.9
Goods and services	284.9	285.6	267.6	346.0	351.1	361.6	374.3	389.2	404.8	421.0	437.8
Subsidies	62.0	57.5	76.5	69.5	69.3	71.3	73.8	76.8	79.9	83.1	86.4
Transfers	295.8	356.5	321.0	285.4	257.0	264.8	274.0	285.0	296.4	308.2	320.6
Interest payments	170.9	193.4	229.3	281.8	308.1	326.2	345.5	366.1	387.9	411.1	435.8
Capital expenditure	65.8	53.6	47.3	153.7	54.2	55.8	57.8	60.1	62.5	65.0	67.6
Investment	26.8	31.9	21.9	45.2	46.1	47.5	49.1	51.1	53.2	55.3	57.5
Capital transfers	35.5	20.0	7.9	109.2	8.1	8.3	8.6	9.0	9.3	9.7	10.1
Net lending	3.5	1.7	17.4	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contingency				5.0							
Balance	-200.3	-175.2	-260.0	-376.1	-259.2	-275.8	-293.4	-311.8	-331.5	-352.4	-374.7
Measures					52.4	123.7	188.4	257.2	331.5	360.0	392.3
of which: interest savings lower deficit					0.0	3.7	12.3	25.5	43.5	66.7	91.9
interest savings refinancing at 4-5%						9.6	17.0	24.1	33.5	38.8	45.9
waiving interest MJP-loans					15.0	15.0	15.0	15.0	15.0	15.0	15.0
additional measures, of which:					37.4	95.5	144.1	192.6	239.5	239.5	239.5
freeze real primary exp.					10.4	35.6	62.0	96.3	132.5	132.5	132.5
other measures					27.0	59.9	82.1	96.3	106.9	106.9	106.9
Balance including measures	-200.3	-175.2	-260.0	-376.1	-206.8	-152.1	-105.0	-54.6	0.0	7.6	17.5

Sources: 1986-1997 final accounts

From 1998 cash figures adjusted for change in arrears

GDP	4769.4	4736.0	4769.2	4826.4	4922.9	5070.6	5248.1	5458.0	5676.3	5903.4	6139.5
% change	4.6%	-0.7%	0.7%	1.2%	2.0%	3.0%	3.5%	4.0%	4.0%	4.0%	4.0%
Inflation	5.0%	1.6%	0.4%	0.7%	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Real growth	-0.4%	-2.3%	0.3%	0.5%	1.0%	1.5%	2.0%	2.5%	2.5%	2.5%	2.5%
Total debt	3343.0	3488.7	3841.8	4575.5	4834.7	5110.5	5403.9	5715.7	6047.2	6399.6	6774.4
%GDP	70.1%	73.7%	80.6%	94.8%	98.2%	100.8%	103.0%	104.7%	106.5%	108.4%	110.3%
Average interest rate on debt	5.2%	5.8%	6.6%	6.9%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Rentelasten				281.8	308.1	326.2	345.5	366.1	387.9	411.1	435.8
Balance (%GDP)	-4.2%	-3.7%	-5.5%	-7.8%	-5.3%	-5.4%	-5.6%	-5.7%	-5.8%	-6.0%	-6.1%
Primary balance	-29.4	18.2	-30.8	-94.4	48.9	50.4	52.2	54.3	56.4	58.7	61.0
Primary balance (%GDP)	-0.6%	0.4%	-0.6%	-2.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Including measures:											
Debt/GDP (%)	70.1%	73.7%	80.6%	94.8%	97.1%	97.3%	96.0%	93.3%	89.7%	74.3%	71.2%
Debt	3343.0	3488.7	3841.8	4575.5	4782.3	4934.4	5039.4	5094.0	5094.0	4386.4	4368.9
Balance/GDP (%)	-4.2%	-3.7%	-5.5%	-7.8%	-4.2%	-3.0%	-2.0%	-1.0%	0.0%	0.1%	0.3%
Primary balance	-29.4	18.2	-30.8	-94.4	86.3	145.9	196.2	246.9	295.9	298.2	300.5
Primary balance/GDP (%)	-0.6%	0.4%	-0.6%	-2.0%	1.8%	2.9%	3.7%	4.5%	5.2%	5.1%	4.9%
Maturing government bonds (July 18, 2003)					266.7	206.2	195.2	259.9	142.5	193.8	146.4
APNA annuity 2001 (redemption)			5.4	5.8	6.3	6.9	7.4	8.1	8.7	9.5	10.2
Total redemption					273.0	213.1	202.6	268.0	151.2	203.3	156.6
Average rate				8.5%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Refinancing rate Naf (50%)					5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Refinancing rate USS (50%)					4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Interest savings (cum.)						9.6	17.0	24.1	33.5	38.8	45.9
Primary expenditures	1290.7	1247.9	1253.4	1372.2	1254.4	1292.1	1337.3	1390.8	1446.4	1504.3	1564.4
Freeze real primary expenditures from 2004				1235.4	1244.0	1256.5	1275.3	1294.5	1313.9	1333.6	1353.6
Saving					10.4	35.6	62.0	96.3	132.5	170.7	210.8