Appendix C: Historical Fiscal Data

This appendix provides historical data for Commonwealth fiscal aggregates.

Estimates up to, and including, 1998-99 are on cash terms, while those for 1999-2000 are cash proxies derived from an accrual framework. Due to methodological and data-source changes associated with the move to an accrual accounting framework, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

There are other structural breaks within the data set, prior to the shift to accrual reporting. Classification differences and revisions, as well as changes to the structure of the budget, can impact on comparisons over such an extended period.

Following changes to the Australian National Accounts standards, the general government surplus measures in this appendix, from 1998-99 onwards, incorporate payments by the Commonwealth general government sector in respect of accumulated public non-financial corporations (PNFC) superannuation liabilities. Figures for the years prior to 1998-99 do not incorporate these payments.

Other factors which affect the comparability of data between years include:

- classification differences in the data relating to the period prior to 1976-77 (which mean that earlier data may not be entirely consistent with data for 1976-77 onwards);
- adjustments in the coverage of agencies included in the accounts of the different sectors. These include the reclassification of Central Banking Authorities from the general government to the public financial corporations (PFC) sector in 1998-99, and subsequent backcasting to account for this change;
- the revaluation of Telstra, in 1999-2000, from book value to market value (which only impacts on net worth);
- transfers of taxing powers between the Commonwealth and the States;
- other changes in financial arrangements between the Commonwealth and the State/local government sector; and
- changes in arrangements for transfer payments, where tax concessions or rebates are replaced by payments through the social security system. This has the effect of increasing both cash revenues and outlays, as compared with earlier periods, but not changing cash balances. Changes in the opposite direction (tax expenditures replacing outlays) reduce both cash outlays and revenue.

While approximate adjustments can be made to identify trends in budget aggregates on a generally consistent basis, the further back the analysis is taken, the less manageable becomes the task.

Table C1: Commonwealth general government sector cash revenue, outlays and surplus(a)

	Revenue			Outlays			Cash surplus(b)	
	$m	Per cent real growth	Per cent of GDP	$m	Per cent real growth	Per cent of GDP	$m	Per cent of GDP
1962-63	3,569	1.5	20.3	3,133	4.6	17.9	436	2.5
1963-64	3,952	8.5	20.3	3,450	7.9	17.7	502	2.6
1964-65	4,590	11.8	21.5	3,728	4.0	17.5	862	4.0
1965-66	5,064	6.4	22.6	4,234	9.6	18.9	830	3.7
1966-67	5,051	-3.7	20.3	4,774	8.9	19.2	277	1.1
1967-68	5,538	5.4	20.7	5,275	6.2	19.7	263	1.0
1968-69	6,170	6.8	20.5	5,670	3.1	18.8	500	1.7
1969-70	7,097	8.8	20.9	6,131	2.3	18.0	966	2.8
1970-71	8,000	6.1	21.4	7,176	10.1	19.2	824	2.2
1971-72	8,827	3.5	21.4	7,987	4.4	19.3	840	2.0
1972-73	9,414	0.2	20.2	9,120	7.2	19.6	294	0.6
1973-74	11,890	10.5	21.2	10,829	3.9	19.3	1,061	1.9
1974-75	15,325	5.3	22.9	15,275	15.2	22.9	50	0.1
1975-76	18,316	3.3	23.3	19,876	12.5	25.3	-1,560	-2.0
1976-77	21,418	4.4	23.6	22,657	1.8	25.0	-1,239	-1.4
1977-78	23,491	0.9	23.7	25,489	3.5	25.7	-1,998	-2.0
1978-79	25,666	3.2	22.9	27,753	2.8	24.7	-2,087	-1.9
1979-80	29,780	5.6	23.3	31,041	1.8	24.3	-1,261	-1.0
1980-81	35,148	6.7	24.3	35,260	2.7	24.4	-112	-0.1
1981-82	40,831	3.5	24.6	40,394	2.1	24.4	437	0.3
1982-83	44,675	-1.8	25.0	47,907	6.4	26.8	-3,232	-1.8
1983-84	49,102	3.3	24.4	55,966	9.7	27.8	-6,864	-3.4
1984-85	57,758	11.2	25.8	63,639	7.5	28.5	-5,881	-2.6
1985-86	64,845	5.6	26.3	69,838	3.2	28.3	-4,993	-2.0
1986-87	73,145	5.6	27.0	75,392	1.0	27.8	-2,247	-0.8
1987-88	81,217	3.2	26.3	79,440	-2.1	25.7	1,777	0.6
1988-89	88,369	0.6	25.3	82,202	-4.3	23.5	6,167	1.8
1989-90	95,517	1.6	25.0	88,882	1.7	23.2	6,635	1.7
1990-91	97,705	-2.1	24.7	97,333	4.8	24.6	372	0.1
1991-92	92,966	-6.8	23.0	104,551	5.2	25.9	-11,585	-2.9
1992-93	94,448	0.1	22.3	111,484	5.0	26.3	-17,036	-4.0
1993-94	100,142	4.8	22.5	117,252	4.0	26.3	-17,110	-3.8
1994-95	109,720	9.2	23.3	122,901	4.4	26.1	-13,181	-2.8
1995-96	121,105	7.3	24.1	131,182	3.8	26.1	-10,077	-2.0
1996-97	129,845	5.3	24.5	135,126	1.2	25.5	-5,281	-1.0
1997-98	135,779	3.2	24.2	134,608	-1.7	24.0	1,171	0.2
1998-99	146,521	7.6	24.8	141,033	4.5	23.8	4,190	0.7
1999-00	165,828	na	26.3	153,157	na	24.3	12,671	2.0
2000-01	**160,847**	**-6.6**	**24.0**	**155,221**	**-2.5**	**23.1**	**5,625**	**0.8**

(a) There is a break in the series between 1998-99 and 1999-00. Data for the years up to, and including, 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-00 onwards, data are derived from an accrual ABS GFS reporting framework. Revenues are proxied by receipts from operating activities and sales of non-financial assets. Outlays are proxied by payments for operating activities, purchases of non-financial assets and acquisitions of assets under financial leases. Due to methodological and data-source changes associated with the transition to accruals, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

(b) Following changes to the Australian National Accounts standards, the surplus measures in this table, from 1998-99 onwards, incorporate payments by the general government sector in respect of accumulated PNFC superannuation liabilities. These payments are not incorporated prior to 1998-99.

Table C2: Commonwealth general government sector cash taxation revenue, non-taxation revenue and total revenue[(a)]

	Taxation revenue			Non-taxation revenue			Total revenue		
	$m	Per cent real growth	Per cent of GDP	$m	Per cent real growth	Per cent of GDP	$m	Per cent real growth	Per cent of GDP
1962-63	2,882	0.5	16.4	687	5.8	3.9	3,569	1.5	20.3
1963-64	3,219	9.4	16.5	733	4.5	3.8	3,952	8.5	20.3
1964-65	3,788	13.2	17.8	802	5.3	3.8	4,590	11.8	21.5
1965-66	4,187	6.6	18.7	877	5.5	3.9	5,064	6.4	22.6
1966-67	4,455	2.7	17.9	596	-34.4	2.4	5,051	-3.7	20.3
1967-68	4,916	6.0	18.4	622	0.3	2.3	5,538	5.4	20.7
1968-69	5,488	7.0	18.2	682	5.1	2.3	6,170	6.8	20.5
1969-70	6,341	9.3	18.6	756	4.9	2.2	7,097	8.8	20.9
1970-71	7,148	6.1	19.1	852	6.1	2.3	8,000	6.1	21.4
1971-72	7,887	3.5	19.1	940	3.4	2.3	8,827	3.5	21.4
1972-73	8,411	0.1	18.1	1,003	0.2	2.2	9,414	0.2	20.2
1973-74	10,832	12.7	19.3	1,058	-7.7	1.9	11,890	10.5	21.2
1974-75	14,141	6.6	21.2	1,184	-8.6	1.8	15,325	5.3	22.9
1975-76	16,920	3.4	21.5	1,396	1.9	1.8	18,316	3.3	23.3
1976-77	19,714	4.1	21.7	1,704	9.0	1.9	21,418	4.4	23.6
1977-78	21,428	0.0	21.6	2,063	11.4	2.1	23,491	0.9	23.7
1978-79	23,409	3.1	20.9	2,257	3.3	2.0	25,666	3.2	22.9
1979-80	27,473	6.8	21.5	2,307	-6.9	1.8	29,780	5.6	23.3
1980-81	32,641	7.4	22.5	2,507	-1.7	1.7	35,148	6.7	24.3
1981-82	37,880	3.4	22.9	2,951	4.9	1.8	40,831	3.5	24.6
1982-83	41,025	-2.8	22.9	3,650	11.0	2.0	44,675	-1.8	25.0
1983-84	44,849	2.7	22.2	4,253	9.5	2.1	49,102	3.3	24.4
1984-85	52,970	11.6	23.7	4,788	6.4	2.1	57,758	11.2	25.8
1985-86	58,841	4.5	23.8	6,004	18.0	2.4	64,845	5.6	26.3
1986-87	66,467	5.7	24.6	6,678	4.1	2.5	73,145	5.6	27.0
1987-88	75,076	5.0	24.3	6,141	-14.5	2.0	81,217	3.2	26.3
1988-89	83,452	2.8	23.8	4,917	-26.0	1.4	88,369	0.6	25.3
1989-90	90,773	2.3	23.7	4,744	-9.3	1.2	95,517	1.6	25.0
1990-91	92,739	-2.2	23.5	4,966	0.2	1.3	97,705	-2.1	24.7
1991-92	87,364	-7.7	21.6	5,602	10.5	1.4	92,966	-6.8	23.0
1992-93	88,760	0.1	20.9	5,688	0.0	1.3	94,448	0.1	22.3
1993-94	93,362	4.0	21.0	6,780	17.9	1.5	100,142	4.8	22.5
1994-95	104,921	12.0	22.3	4,799	-29.5	1.0	109,720	9.2	23.3
1995-96	115,700	7.2	23.0	5,405	9.5	1.1	121,105	7.3	24.1
1996-97	124,559	5.8	23.5	5,286	-3.9	1.0	129,845	5.3	24.5
1997-98	130,984	3.8	23.3	4,795	-10.4	0.9	135,779	3.2	24.2
1998-99	141,105	7.4	23.9	5,416	12.6	0.9	146,521	7.6	24.8
1999-00	150,695	na	23.9	15,133	na	2.4	165,828	na	26.3
2000-01	**146,056**	**-6.7**	**21.8**	**14,791**	**-5.9**	**2.2**	**160,847**	**-6.6**	**24.0**

(a) There is a break in the series between 1998-99 and 1999-00. Data for the years up to, and including, 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-00 onwards, data are derived from an accrual ABS GFS reporting framework. Revenues are proxied by receipts from operating activities and sales of non-financial assets. Due to methodological and data-source changes associated with the transition to accruals, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

Table C3: Commonwealth revenue (cash basis)

	1999-00 $m	2000-01 $m
Tax revenue		
Income tax		
Individuals(a)		
Gross PAYG(W)	76,506	73,555
Gross other individuals	13,370	13,226
Gross PPS(b)	3,120	0
less Refunds	10,946	10,989
Total individuals	82,050	75,792
Companies	24,345	31,582
Superannuation funds	3,820	4,800
Other withholding tax	1,428	1,454
Petroleum resource rent tax	1,184	2,379
Total income tax	**112,828**	**116,006**
Indirect tax(c)		
Excise duty		
Crude oil and LPG	219	526
Petroleum products(d)	11,189	11,919
Other excise duty	2,670	6,572
Total excise duty	14,078	19,017
Customs duty	3,771	4,584
Sales taxes(e)	15,532	1,929
Total indirect tax	**33,381**	**25,530**
Fringe benefits tax(f)	3,373	3,207
Other taxes	1,113	1,312
Total tax revenue	**150,695**	**146,056**
Non-tax revenue		
Interest received	995	1,140
Dividends and other	14,138	13,651
Total non-tax revenue	**15,133**	**14,791**
Total revenue	**165,828**	**160,847**
Memorandum items:		
Medicare levy receipts	4,350	4,605
Diesel fuel rebate expense(g)	1,514	1,942
Fuel sales grant scheme(g)		221
Diesel and alternative fuels grants(g)		558

(a) Includes Medicare levy revenue. See memorandum item for Medicare levy outcomes.
(b) PPS denotes prescribed payments system (which was replaced by the new PAYG system from 1 July 2000).
(c) These items are reported net of Revenue Replacement Payments (RRPs) to the States.
(d) Excludes the diesel fuel rebate (DFR) offset to revenue, which is classified as an expense.
(e) This item includes the wine equalisation tax and the luxury car tax from 2000-01.
(f) Consistent with GFS reporting standards, Friinge Benefits Tax (FBT) is no longer classified as an income tax.
(g) Reported for informational purposes only.

Table C4: Commonwealth general government sector net debt[(a)] and net interest outlays

	Net debt		Net interest outlays	
	$m	Per cent of GDP	$m	Per cent of GDP
1974-75	-1,901	-2.8	-267	-0.4
1975-76	-341	-0.4	-389	-0.5
1976-77	898	1.0	-161	-0.2
1977-78	2,896	2.9	-106	-0.1
1978-79	4,983	4.4	126	0.1
1979-80	6,244	4.9	290	0.2
1980-81	6,356	4.4	444	0.3
1981-82	5,919	3.6	475	0.3
1982-83	9,151	5.1	654	0.4
1983-84	16,015	7.9	1,327	0.7
1984-85	21,896	9.8	2,462	1.1
1985-86	26,889	10.9	3,626	1.5
1986-87	29,136	10.8	4,387	1.6
1987-88	27,359	8.9	4,019	1.3
1988-89	21,982	6.3	3,722	1.1
1989-90	16,121	4.2	3,848	1.0
1990-91	16,936	4.3	2,834	0.7
1991-92	31,132	7.7	2,739	0.7
1992-93	55,218	13.0	2,912	0.7
1993-94	70,223	15.8	4,549	1.0
1994-95	83,492	17.7	6,310	1.3
1995-96	95,831	19.1	7,812	1.6
1996-97	96,281	18.2	8,449	1.6
1997-98	82,935	14.8	7,381	1.3
1998-99	70,402	11.9	6,901	1.2
1999-00	53,106	8.4	6,326	1.0
2000-01	**39,258**	**5.8**	**5,082**	**0.8**

(a) The net debt series used in this table incorporates Treasury estimates for the period 1974-75 to 1986-87 and published ABS data for the period 1987-88 to 1997-98 (*Public Sector Financial Assets and Liabilities,* Cat. No. 5513.0). Comparable net debt data have been collected by the ABS only since 1988. Treasury estimates were constructed by deducting annual net borrowing — defined as the ABS cash deficit — from the ABS measure of the stock of net debt at end June 1998.

Table C5: Commonwealth general government sector accrual revenue, expenses, net capital investment and fiscal balance[(a)]

	GFS Revenue		GFS Expenses		Net Capital Investment		Fiscal Balance	
	$m	Per cent of GDP	$m	Per cent of GDP	$m	Per cent of GDP	$m	Per cent of GDP
1996-97	141,688	26.7	145,809	27.5	90	0.0	-4,211	-0.8
1997-98	146,820	26.2	148,646	26.5	147	0.0	-1,973	-0.4
1998-99	151,922	25.7	146,620	24.8	1,433	0.2	3,869	0.7
1999-00	166,617	26.5	154,373	24.5	-1,225	-0.2	13,469	2.1
2000-01(b)	**161,526**	**24.1**	**156,783**	**23.4**	**-1,168**	**-0.2**	**5,911**	**0.9**

(a) The fiscal balance is equal to revenue less expenses less net capital investment.
(b) The fiscal balance outcome in this table for 2000-01 is $63 million less than the fiscal balance outcome reported in Part II. Attachment A to Part I provides an explanation.

Table C6: Commonwealth general government sector accrual taxation revenue, non-taxation revenue and total revenue

	Taxation revenue			Non-taxation revenue			Total revenue		
	$m	Per cent real growth	Per cent of GDP	$m	Per cent real growth	Per cent of GDP	$m	Per cent real growth	Per cent of GDP
1999-00	152,576	na	24.2	14,041	na	2.2	166,617	na	26.5
2000-01	**151,156**	**-4.7**	**22.5**	**10,369**	**-28.9**	**1.5**	**161,526**	**-6.7**	**24.1**

na data not available.

Table C7: Commonwealth revenue (accrual basis)

	1999-00 $m	2000-01 $m
Tax revenue		
Income tax		
Individuals(a)		
Gross PAYG(W)	76,679	74,161
Gross other individuals	14,232	13,426
Gross PPS(b)	3,159	0
less Refunds	10,909	10,989
Total individuals	83,161	76,599
Companies	24,815	35,136
Superannuation funds	3,912	5,286
Other withholding tax	1,428	1,452
Petroleum resource rent tax	1,205	2,388
Total income tax	**114,520**	**120,861**
Indirect tax(c)		
Excise duty		
Crude oil and LPG	219	526
Petroleum products(d)	11,199	11,921
Other excise duty	2,674	6,572
Total excise duty	14,091	19,019
Customs duty	3,799	4,606
Sales taxes(e)	15,644	1,976
Total indirect tax	**33,534**	**25,601**
Fringe benefits tax(f)	3,424	3,456
Other taxes	1,097	1,238
Total tax revenue	**152,576**	**151,156**
Non-tax revenue		
Interest received	967	1,105
Dividends and other	13,074	9,264
Total non-tax revenue	**14,041**	**10,369**
Total revenue	**166,617**	**161,526**
Memorandum items:		
Medicare levy revenue	4,350	4,605
Diesel fuel rebate expense(g)	1,634	1,849
Fuel sales grant scheme(g)		203
Diesel and alternative fuels grants(g)		574

(a) Includes Medicare levy revenue. See memorandum item for Medicare levy outcomes.
(b) PPS denotes prescribed payments system (which was replaced by the new PAYG system from 1 July 2000).
(c) These items are reported net of RRPs to the States.
(d) Excludes the DFR offset to revenue, which is classified as an expense.
(e) This item includes the wine equalisation tax and the luxury car tax from 2000-01.
(f) Consistent with GFS reporting standards, FBT is no longer classified as an income tax.
(g) Reported for informational purposes only.

Table C8: Commonwealth cash revenue, outlays and cash surplus by institutional sector(a)

	General government(b)			Public non-financial corporations			Non-financial public sector		
	Revenue	Outlays	Cash surplus	Revenue	Outlays	Cash surplus	Revenue	Outlays	Cash surplus
1987-88	81,217	79,440	1,777	4,129	5,006	944	84,333	83,439	2,721
1988-89	88,369	82,202	6,167	4,177	6,035	257	91,544	87,188	6,424
1989-90	95,517	88,882	6,635	3,926	11,322	-5,261	98,387	99,081	1,374
1990-91	97,705	97,333	372	4,804	9,351	-2,139	101,315	105,476	-1,767
1991-92	92,966	104,551	-11,585	3,899	7,713	101	95,063	110,448	-11,484
1992-93	94,448	111,484	-17,036	4,385	7,819	-196	97,327	117,775	-17,232
1993-94	100,142	117,252	-17,110	5,178	6,476	1,482	103,065	121,457	-15,628
1994-95	109,720	122,901	-13,181	5,262	7,318	1,956	113,013	128,247	-11,225
1995-96	121,105	131,182	-10,077	4,927	8,190	-527	123,269	136,607	-10,604
1996-97	129,845	135,126	-5,281	4,782	7,373	473	131,512	139,385	-4,808
1997-98	135,779	134,608	1,171	6,238	7,923	1,119	139,560	140,006	2,290
1998-99	146,521	141,033	4,190	na	na	-353	na	na	3,837
1999-00	165,828	153,157	12,671	na	na	-2,594	na	na	10,077
2000-01	**160,847**	**155,221**	**5,625**	**na**	**na**	**391**	**na**	**na**	**6,017**

(a) There is a break in the series between 1998-99 and 1999-00. Data for the years up to, and including, 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-00 onwards, data are derived from an accrual ABS GFS reporting framework. Revenues are proxied by receipts from operating activities and sales of non-financial assets. Outlays are proxied by payments for operating activities, purchases of non-financial assets and the acquisition of assets under finance leases. Due to methodological and data-source changes associated with the transition to accruals, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

(b) Following changes to the Australian National Accounts standards, the general government surplus measures in this table, from 1998-99 onwards, incorporate payments by the Commonwealth general government sector in respect of accumulated PNFC superannuation liabilities. Prior to 1998-99 these payments are not incorporated.

na data not available.

Table C9: Commonwealth accrual revenue, expenses and fiscal balance by institutional sector[(a)]

	General government			Public non-financial corporations			Non-financial public sector		
	Revenue	Expenses	Fiscal balance	Revenue	Expenses	Fiscal balance	Revenue	Expenses	Fiscal balance
1996-97	141,688	145,809	-4,211	27,431	26,015	-331	na	na	-4,542
1997-98	146,820	148,646	-1,973	29,618	26,999	2,360	na	na	387
1998-99	151,922	146,620	3,869	27,687	26,088	-816	175,707	168,806	3,053
1999-00	166,617	154,373	13,469	25,270	23,327	1,062	188,368	173,026	14,530
2000-01(b)	**161,526**	**156,783**	**5,911**	**25,640**	**24,533**	**-826**	**183,018**	**177,167**	**5,086**

(a) The fiscal balance is equal to revenue less expenses less net capital investment which is not shown is this table.
(b) The general government and non-financial public sector fiscal balance outcomes in this table for 2000-01 are $63 million less than the fiscal balance outcomes reported in Part II. Attachment A to Part I provides an explanation.
na data not available

Table C10: Commonwealth net worth by institutional sector[(a)]

	General Government		PNFCs		Non-financial Public Sector	
	$b	Per cent of GDP	$b	Per cent of GDP	$b	Per cent of GDP
1996-97	-74,354	-14.0	18,104	3.4	-56,250	-10.6
1997-98	-68,544	-12.2	18,081	3.2	-50,463	-9.0
1998-99	-76,150	-12.9	7,397	1.3	-68,753	-11.6
1999-00	-39,922	-6.3	-75,634	-12.0	-115,556	-18.4
2000-01(b)	**-41,210**	**-6.1**	**-55,501**	**-8.3**	**-96,710**	**-14.4**

(a) Net worth is calculated as assets minus liabilities minus shares and other contributed capital.
(b) The general government and non-financial public sector net worth outcomes in this table for 2000-01 are $63 million less than the net worth outcomes reported in Part II. Attachment A to Part I provides an explanation.