

# **Public Finance**

## 4.1 Consolidated Fiscal Operations (Federal & Provincial)

(Amount in Billion Rupees)

	Amount					% GDP <sup>1</sup>				
	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>
<b>A. Total Revenue (1+2)</b>	<b>4,900.7</b>	<b>6,272.2</b>	<b>6,903.4</b>	<b>8,035.4</b>	<b>9,633.5</b>	<b>11.2</b>	<b>13.2</b>	<b>12.4</b>	<b>12.1</b>	<b>11.4</b>
<b>(1) Tax</b>	<b>4,473.4</b>	<b>4,747.8</b>	<b>5,272.7</b>	<b>6,755.2</b>	<b>7,818.7</b>	<b>10.2</b>	<b>10.0</b>	<b>9.4</b>	<b>10.1</b>	<b>9.2</b>
(i) Federal	4,071.6	4,334.2	4,764.3	6,142.8	7,169.1	9.3	9.1	8.5	9.2	8.5
<i>Of which: FBR Revenue</i>	3,829.5	3,997.9	4,764.3	6,142.8	7,169.1	8.7	8.4	8.5	9.2	8.5
(ii) Provinces	401.8	413.6	508.4	612.4	649.6	0.9	0.9	0.9	0.9	0.8
<b>(2) Non-tax</b>	<b>427.3</b>	<b>1,524.4</b>	<b>1,630.7</b>	<b>1,280.2</b>	<b>1,814.8</b>	<b>1.0</b>	<b>3.2</b>	<b>2.9</b>	<b>1.9</b>	<b>2.1</b>
(i) Federal (exc. Interest from Provinces)	341.0	1,422.0	1,480.4	1,151.9	1,648.9	0.8	3.0	2.7	1.7	1.9
(ii) Provinces	86.3	102.4	150.3	128.3	165.9	0.2	0.2	0.3	0.2	0.2
<b>B. Total Expenditure (1+2)</b>	<b>8,345.6</b>	<b>9,648.5</b>	<b>10,306.7</b>	<b>13,295.3</b>	<b>16,155.0</b>	<b>19.1</b>	<b>20.3</b>	<b>18.5</b>	<b>20.0</b>	<b>19.1</b>
(1) Expenditure Booked (a+b)	8,323.2	9,735.8	10,399.7	13,178.8	16,535.9	19.0	20.5	18.6	19.8	19.5
a. Current (i+ii)	7,104.0	8,532.0	9,084.0	11,521.4	14,583.0	16.2	17.9	16.3	17.3	17.2
(i) Federal	4,776.2	6,016.2	6,264.8	8,354.1	10,785.2	10.9	12.7	11.2	12.5	12.7
<i>Of which: Mark-up Payments</i>	2,091.1	2,619.7	2,749.7	3,182.4	5,831.1	4.8	5.5	4.9	4.8	6.9
<i>Defence</i>	1,146.8	1,213.3	1,316.4	1,411.6	1,585.5	2.6	2.6	2.4	2.1	1.9
<i>Subsidies</i>	-	-	425.0	1,529.6	1,080.3	-	-	0.8	2.3	1.3
(ii) Provinces	2,327.9	2,515.8	2,819.2	3,167.3	3,797.8	5.3	5.3	5.0	4.8	4.5
b. Development & net Lending	1,219.2	1,203.7	1,315.7	1,657.4	1,952.9	2.8	2.5	2.4	2.5	2.3
(i) Federal	713.0	581.7	545.4	440.8	711.9	1.6	1.2	1.0	0.7	0.8
(ii) Provincial	506.2	622.0	770.2	1,216.6	1,241.0	1.2	1.3	1.4	1.8	1.5
(2) Statistical Discrepancy	22.4	(87.3)	(93.0)	116.5	(381.0)	0.1	(0.2)	(0.2)	0.2	(0.5)
<b>Budget Deficit (A-B)</b>	<b>(3,444.9)</b>	<b>(3,376.3)</b>	<b>(3,403.3)</b>	<b>(5,259.9)</b>	<b>(6,521.4)</b>	<b>(7.9)</b>	<b>(7.1)</b>	<b>(6.1)</b>	<b>(7.9)</b>	<b>(7.7)</b>
Financing	3,444.9	3,376.3	3,403.3	5,259.9	6,521.4	7.9	7.1	6.1	7.9	7.7
External	416.7	895.5	1,338.1	1,178.4	(679.8)	1.0	1.9	2.4	1.8	(0.8)
Domestic	3,028.2	2,480.8	2,065.2	4,081.5	7,201.3	6.9	5.2	3.7	6.1	8.5
Bank	2,263.2	1,940.6	1,869.0	3,100.9	3,672.7	5.2	4.1	3.3	4.7	4.3
Non-Bank	765.0	540.3	196.2	980.6	3,528.6	1.7	1.1	0.4	1.5	4.2
Privatization Proceeds	-	-	-	-	-	-	-	-	-	-

1: GDP (MP)

Source: MOF Govt. of Pakistan (Fiscal Operation)

## 4.2 Federal Government Revenue Receipts

	Billion Rupees					
	Amount			% GDP <sup>1</sup>		
	FY21	FY22	FY23 <sup>P</sup>	FY21	FY22	FY23 <sup>P</sup>
<b>1. Tax Revenue</b>	<b>4,764.3</b>	<b>6,142.8</b>	<b>7,169.1</b>	<b>8.53</b>	<b>9.22</b>	<b>8.47</b>
<b>FBR Taxes</b>	<b>4,764.3</b>	<b>6,142.8</b>	<b>7,169.1</b>	<b>8.53</b>	<b>9.22</b>	<b>8.47</b>
<b>i) Direct Taxes</b>	<b>1,731.9</b>	<b>2,280.5</b>	<b>3,272.4</b>	<b>3.10</b>	<b>3.42</b>	<b>3.87</b>
<b>ii) Indirect Taxes</b>	<b>3,032.4</b>	<b>3,862.3</b>	<b>3,896.7</b>	<b>5.43</b>	<b>5.80</b>	<b>4.60</b>
Custom Duty	765.2	1,009.5	934.8	1.37	1.52	1.10
Sales Tax	1,990.2	2,531.9	2,592.1	3.56	3.80	3.06
Federal Excise Duty	277.1	321.0	369.8	0.50	0.48	0.44
<b>2. Non-Tax Revenue</b>	<b>1,505.4</b>	<b>1,185.4</b>	<b>1,710.7</b>	<b>2.70</b>	<b>1.78</b>	<b>2.02</b>
Mark-up (Provinces)	25.0	33.5	61.8	0.04	0.05	0.07
Mark-up (PSEs & Others)	76.2	87.8	144.7	0.14	0.13	0.17
Dividend	43.9	42.9	68.7	0.08	0.06	0.08
Surplus profit of Regulators including PTA	39.1	103.4	84.6	0.07	0.16	0.10
SBP Profit	650.5	473.6	371.2	1.17	0.71	0.44
Defense Receipts	14.9	17.3	21.1	0.03	0.03	0.02
Citizenship, Naturalization & Passport Fee	13.0	21.6	34.5	0.02	0.03	0.04
Discount Retained on Crude Price	10.3	16.5	23.1	0.02	0.02	0.03
Royalties on Oil & Gas	70.9	90.8	120.3	0.13	0.14	0.14
Petroleum (PDL)	424.7	127.5	579.9	0.76	0.19	0.68
Gas Infrastructure Development Cess	19.4	18.6	10.9	0.03	0.03	0.01
Natural Gas Development Surcharge	22.5	20.4	10.7	0.04	0.03	0.01
Windfall levy against Crude Oil	3.0	14.4	27.7	0.01	0.02	0.03
Petroleum Levy on LPG	3.5	3.7	3.4	0.01	0.01	..
Other Taxes(including ICT)	16.9	21.6	17.3	0.03	0.03	0.02
Others	71.6	91.8	130.8	0.13	0.14	0.15
<b>3. Gross Federal Receipts (1+2)</b>	<b>6,269.7</b>	<b>7,328.2</b>	<b>8,879.9</b>	<b>11.23</b>	<b>11.00</b>	<b>10.49</b>
<b>4. Transfer to Provinces</b>	<b>2,741.9</b>	<b>3,589.0</b>	<b>4,223.5</b>	<b>4.91</b>	<b>5.39</b>	<b>4.99</b>
<b>5. Net Federal Revenue Receipts (3-4)</b>	<b>3,527.8</b>	<b>3,739.2</b>	<b>4,656.4</b>	<b>6.32</b>	<b>5.61</b>	<b>5.50</b>

1: GDP (MP)

Source: Ministry of Finance Govt. of Pakistan

### 4.3 Federal Government Expenditure and Lending

	Billion Rupees					
	Amount			% GDP <sup>1</sup>		
	FY21	FY22	FY23 <sup>P</sup>	FY21	FY22	FY23 <sup>P</sup>
<b>Total Expenditure and net Lending (a+b+c)</b>	<b>7,244.8</b>	<b>9,350.1</b>	<b>11,332.4</b>	<b>12.98</b>	<b>14.03</b>	<b>13.39</b>
<b>(a)Current Expenditures</b>	<b>6,348.7</b>	<b>8,451.6</b>	<b>10,867.2</b>	<b>11.37</b>	<b>12.69</b>	<b>12.84</b>
Interest payments ( Debt Servicing)	2,749.7	3,182.4	5,831.1	4.92	4.78	6.89
<i>Domestic</i>	2,523.8	2,828.6	5,071.2	4.52	4.25	5.99
<i>Foreign</i>	225.9	353.9	759.9	0.40	0.53	0.90
Pension	440.1	541.9	666.3	0.79	0.81	0.79
Running of Civil Govt.	505.8	546.7	634.0	0.91	0.82	0.75
Grants	911.6	1,239.3	1,070.0	1.63	1.86	1.26
<i>Provinces</i>	83.8	97.5	82.0	0.15	0.15	0.10
<i>Other</i>	827.7	1,141.8	988.0	1.48	1.71	1.17
Subsidies	425.0	1,529.6	1,080.3	0.76	2.30	1.28
Defense Affairs and Service	1,316.4	1,411.6	1,585.5	2.36	2.12	1.87
<b>(b)Development Expenditure and net Lending</b>	<b>789.1</b>	<b>701.1</b>	<b>890.4</b>	<b>1.41</b>	<b>1.05</b>	<b>1.05</b>
Total Development Expenditure	694.6	558.1	743.0	1.24	0.84	0.88
Public Sector Development Program	667.3	558.1	743.0	1.20	0.84	0.88
<i>Of which: Development Grant to Provinces</i>	226.1	157.7	91.0	0.40	0.24	0.11
Net lending	94.5	143.0	147.3	0.17	0.21	0.17
Provinces	17.5	102.6	87.5	0.03	0.15	0.10
Other	76.9	40.4	59.9	0.14	0.06	0.07
<b>(c) Statistical Discrepancy</b>	<b>107.0</b>	<b>197.4</b>	<b>(425.2)</b>	<b>0.19</b>	<b>0.30</b>	<b>(0.50)</b>
<b>Overall Balance</b>	<b>(3,716.9)</b>	<b>(5,610.9)</b>	<b>(6,676.0)</b>	<b>(6.66)</b>	<b>(8.42)</b>	<b>(7.89)</b>
Financing	3,716.9	5,610.9	6,676.0	6.66	8.42	7.89
External	1,338.1	1,178.4	(679.8)	2.40	1.77	(0.80)
Domestic.	2,378.9	4,432.5	7,355.9	4.26	6.65	8.69
Bank	2,169.6	3,434.9	3,693.2	3.89	5.16	4.36
Non-Bank	209.2	997.6	3,662.7	0.37	1.50	4.33
Privatization Proceeds	-	-	-	-	-	-

1: GDP (MP)

Source: Ministry of Finance Govt. of Pakistan

## 4.4 Consolidated Provincial Governments Fiscal Operation

	(Billion Rupees)									
	Amount					% GDP <sup>1</sup>				
	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>
<b>Total Revenue</b>	<b>2,995.9</b>	<b>3,241.0</b>	<b>3,728.0</b>	<b>4,687.5</b>	<b>5,299.4</b>	<b>6.8</b>	<b>6.8</b>	<b>6.7</b>	<b>7.0</b>	<b>6.3</b>
<b>Provincial share in Federal Revenue</b>	<b>2,397.8</b>	<b>2,504.0</b>	<b>2,741.9</b>	<b>3,589.0</b>	<b>4,223.5</b>	<b>5.5</b>	<b>5.3</b>	<b>4.9</b>	<b>5.4</b>	<b>5.0</b>
<b>Provincial Taxes</b>	<b>401.8</b>	<b>413.6</b>	<b>508.4</b>	<b>612.4</b>	<b>649.6</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.8</b>
Property Taxes	7.0	9.7	-	-	-	..	..	-	-	-
Sales Tax on Services GST	202.9	233.0	293.6	355.7	417.0	0.5	0.5	0.5	0.5	0.5
Excise Duties	9.3	7.6	8.2	8.9	9.6	..	..	..	..	..
Stamp Duties	70.4	59.1	55.2	70.9	65.2	0.2	0.1	0.1	0.1	0.1
Motor Vehicles Tax	24.9	18.0	26.8	36.2	31.7	0.1	..	..	0.1	..
Other	87.4	86.2	124.5	140.6	126.1	0.2	0.2	0.2	0.2	0.1
<b>Provincial Non-tax</b>	<b>86.3</b>	<b>102.4</b>	<b>150.3</b>	<b>128.3</b>	<b>165.9</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>
Interest	0.7	0.5	2.9	1.2	1.1	..	..	..	..	..
Profits from Hydro Electricity	21.1	25.7	52.2	23.3	5.5	..	0.1	0.1	..	..
Irrigation (Irrigation receipts only)	2.4	3.8	4.6	4.8	5.1	..	..	..	..	..
Others	62.1	72.4	90.6	99.1	154.1	0.1	0.2	0.2	0.1	0.2
<b>Federal Loans and transfers/Grants</b>	<b>110.0</b>	<b>221.0</b>	<b>327.5</b>	<b>357.8</b>	<b>260.5</b>	<b>0.3</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>	<b>0.3</b>
Loans(net)	22.6	(9.9)	17.5	102.6	87.5	0.1	(..)	..	0.2	0.1
Grants	27.7	76.4	83.8	97.5	82.0	0.1	0.2	0.2	0.1	0.1
Federal Grants for Development Expenditure	59.7	154.5	226.1	157.7	91.0	0.1	0.3	0.4	0.2	0.1
<b>Total Expenditure</b>	<b>2,857.0</b>	<b>3,163.9</b>	<b>3,414.4</b>	<b>4,336.5</b>	<b>5,144.8</b>	<b>6.5</b>	<b>6.7</b>	<b>6.1</b>	<b>6.5</b>	<b>6.1</b>
<b>Current Expenditure</b>	<b>2,350.8</b>	<b>2,541.9</b>	<b>2,844.2</b>	<b>3,200.8</b>	<b>3,859.6</b>	<b>5.4</b>	<b>5.3</b>	<b>5.1</b>	<b>4.8</b>	<b>4.6</b>
<i>of which: interest to Fed. Govt.</i>	<i>22.9</i>	<i>26.1</i>	<i>25.0</i>	<i>33.5</i>	<i>61.8</i>	<i>0.1</i>	<i>0.1</i>	<i>..</i>	<i>0.1</i>	<i>0.1</i>
<i>other (including Irrigation Exp.)</i>	<i>2,327.9</i>	<i>2,515.8</i>	<i>2,819.2</i>	<i>3,167.3</i>	<i>3,797.8</i>	<i>5.3</i>	<i>5.3</i>	<i>5.0</i>	<i>4.8</i>	<i>4.5</i>
<b>Development Expenditure</b>	<b>506.2</b>	<b>622.0</b>	<b>770.2</b>	<b>1,216.6</b>	<b>1,241.0</b>	<b>1.2</b>	<b>1.3</b>	<b>1.4</b>	<b>1.8</b>	<b>1.5</b>
<b>Statistical Discrepancy</b>	<b>-</b>	<b>-</b>	<b>(200.0)</b>	<b>(80.9)</b>	<b>44.2</b>			<b>(0.4)</b>	<b>(0.1)</b>	<b>0.1</b>
<b>Overall Balance</b>	<b>138.9</b>	<b>77.1</b>	<b>313.6</b>	<b>351.0</b>	<b>154.6</b>	<b>0.3</b>	<b>0.2</b>	<b>0.6</b>	<b>0.5</b>	<b>0.2</b>
<b>Financing</b>	<b>(190.0)</b>	<b>(224.9)</b>	<b>(313.6)</b>	<b>(351.0)</b>	<b>(154.6)</b>	<b>(0.4)</b>	<b>(0.5)</b>	<b>(0.6)</b>	<b>(0.5)</b>	<b>(0.2)</b>
External	-	-	-	-	-	-	-	-	-	-
Domestic	(190.0)	(224.9)	(313.6)	(351)	(154.6)	(0.4)	(0.5)	(0.6)	(0.5)	(0.2)
Bank	(192.4)	(242.2)	(300.6)	(334)	(164.6)	(0.4)	(0.5)	(0.5)	(0.5)	(0.2)
Non-Bank	2.4	17.3	(13.0)	(17.0)	10.0	..	..	(..)	(..)	..

1: GDP (MP)

Source: MOF Govt. Pakistan (Fiscal Operation)

## 4.5 Provincial Government Fiscal Operations

(Billion Rupees)

	Punjab					Sindh				
	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>
<b>Total Revenue</b>	<b>1,421.2</b>	<b>1,459.3</b>	<b>1,662.0</b>	<b>2,173.9</b>	<b>2,425.4</b>	<b>820.6</b>	<b>842.5</b>	<b>975.7</b>	<b>1246.4</b>	<b>1,501.2</b>
<b>Provincial Share in Federal Revenue</b>	<b>1,167.4</b>	<b>1,197.4</b>	<b>1,344.2</b>	<b>1,785.7</b>	<b>2,076.6</b>	<b>599.7</b>	<b>614.0</b>	<b>688.4</b>	<b>902.3</b>	<b>1,046.5</b>
<b>Provincial Taxes</b>	<b>192.6</b>	<b>189.8</b>	<b>224.5</b>	<b>273.6</b>	<b>297.4</b>	<b>177.9</b>	<b>182.6</b>	<b>230.0</b>	<b>268.1</b>	<b>285.1</b>
Property Taxes	2.8	6.3	-	-	-	2.8	2.4	-	-	-
Sales Tax on Services GST	90.2	105.5	138.4	165.1	196.9	93.5	99.8	123.1	145.8	173.9
Excise Duties	3.6	2.4	2.3	2.3	2.6	5.1	4.6	5.1	5.7	6.1
Stamp Duties	58.6	48.3	38.4	49.7	46.5	9.9	8.7	12.8	15.8	15.0
Motor Vehicles Tax	14.9	9.9	14.4	21.3	18.7	7.3	6.2	9.8	12.5	10.5
Other	22.5	17.4	31.1	35.1	32.7	59.2	60.9	79.1	88.2	79.5
<b>Provincial Non-Tax</b>	<b>39.7</b>	<b>55.3</b>	<b>58.5</b>	<b>63.0</b>	<b>81.8</b>	<b>9.4</b>	<b>9.9</b>	<b>14.2</b>	<b>14.7</b>	<b>33.2</b>
Interest	0.6	0.4	2.3	0.6	0.8	..	..	..	..	-
Profits from Hydro Electricity	-	7.0	3.0	2.3	0.6	..	..	..	..	-
Irrigation (Irrigation Receipts only)	1.7	3.2	4.0	3.8	4.5	0.3	0.3	0.2	0.3	0.1
Others	37.4	44.7	49.2	56.4	76.0	9.2	9.6	13.9	14.4	33.2
<b>Federal Loans and Transfers</b>	<b>21.4</b>	<b>16.9</b>	<b>34.7</b>	<b>51.6</b>	<b>(30.4)</b>	<b>33.5</b>	<b>36.0</b>	<b>43.1</b>	<b>61.4</b>	<b>136.3</b>
Loans(net)	1.4	(21.9)	(14.7)	(6.0)	(47.9)	6.6	7.9	5.4	30.2	102.1
Grants	2.5	-	1.0	-	-	15.3	15.9	16.8	23.2	22.0
Federal Grants for Development Expenditure	17.5	38.8	48.4	57.6	17.5	11.5	12.1	20.9	8.0	12.3
<b>Total expenditure</b>	<b>1,372.4</b>	<b>1,467.7</b>	<b>1,474.9</b>	<b>1,822.4</b>	<b>2,335.3</b>	<b>765.0</b>	<b>779.1</b>	<b>933.0</b>	<b>1197.6</b>	<b>1,450.8</b>
<b>Current expenditure</b>	<b>1,129.8</b>	<b>1,202.3</b>	<b>1,245.4</b>	<b>1,380.8</b>	<b>1,667.2</b>	<b>656.7</b>	<b>676.0</b>	<b>817.6</b>	<b>947.2</b>	<b>1,175.7</b>
<i>of which: interest to federal govt.</i>	<i>14.4</i>	<i>15.9</i>	<i>14.3</i>	<i>15.8</i>	<i>35.3</i>	<i>6.7</i>	<i>7.5</i>	<i>7.8</i>	<i>14.5</i>	<i>18.0</i>
<i>other (incl. Irrigation Exp.)</i>	<i>1,115.5</i>	<i>1,186.5</i>	<i>1,231.1</i>	<i>1,365.0</i>	<i>1,631.9</i>	<i>650.0</i>	<i>668.5</i>	<i>809.7</i>	<i>932.7</i>	<i>1,157.6</i>
<b>Development Expenditure</b>	<b>242.5</b>	<b>265.3</b>	<b>358.1</b>	<b>613.3</b>	<b>625.0</b>	<b>108.3</b>	<b>103.0</b>	<b>123.2</b>	<b>224.8</b>	<b>313.5</b>
<b>Statistical Discrepancy</b>	<b>-</b>	<b>-</b>	<b>(128.5)</b>	<b>(171.7)</b>	<b>43.1</b>	<b>-</b>	<b>-</b>	<b>(7.7)</b>	<b>25.5</b>	<b>(38.4)</b>
<b>Overall Balance</b>	<b>48.8</b>	<b>(8.3)</b>	<b>187.1</b>	<b>351.5</b>	<b>90.1</b>	<b>55.6</b>	<b>63.4</b>	<b>42.6</b>	<b>48.8</b>	<b>50.4</b>
<b>Financing</b>	<b>(122.3)</b>	<b>(12.9)</b>	<b>(187.1)</b>	<b>(351.5)</b>	<b>(90.1)</b>	<b>(42.1)</b>	<b>(70.9)</b>	<b>(42.6)</b>	<b>(48.8)</b>	<b>(50.4)</b>
External	-	-	-	-	-	-	-	-	-	-
Domestic	(122.3)	(12.9)	(187.1)	(351.5)	(90.1)	(42.1)	(70.9)	(42.6)	(48.8)	(50.4)
Bank	(130.1)	(24.1)	(180.7)	(346.4)	(103.6)	(31.7)	(68.5)	(34.2)	(38.5)	(41.3)
Non-Bank	7.8	11.2	(6.3)	(5.2)	13.5	(10.3)	(2.3)	(8.4)	(10.2)	(9.1)
<b>Budget Deficit as % of GDP<sup>1</sup></b>	<b>0.1</b>	<b>(0.0)</b>	<b>0.3</b>	<b>0.5</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>

1: GDP (MP)

Source: MOF Govt. Pakistan (Fiscal Operation)

## 4.5 Provincial Government Fiscal Operations

(Billion Rupees)

	Khyber Pakhtunkhwa					Baluchistan				
	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>	FY19	FY20	FY21	FY22	FY23 <sup>P</sup>
<b>Total Revenue</b>	<b>489.2</b>	<b>595.0</b>	<b>756.2</b>	<b>892.4</b>	<b>909.5</b>	<b>264.9</b>	<b>344.2</b>	<b>334.2</b>	<b>374.7</b>	<b>463.4</b>
<b>Provincial Share in Federal Revenue</b>	<b>393.0</b>	<b>401.2</b>	<b>446.1</b>	<b>596.0</b>	<b>698.7</b>	<b>237.6</b>	<b>291.4</b>	<b>263.2</b>	<b>305.1</b>	<b>401.6</b>
<b>Provincial Taxes</b>	<b>19.8</b>	<b>25.1</b>	<b>33.2</b>	<b>41.8</b>	<b>41.4</b>	<b>11.5</b>	<b>16.2</b>	<b>20.7</b>	<b>28.9</b>	<b>25.7</b>
Property Taxes	1.1	0.3	-	-	-	0.2	0.7	-	-	-
Sales Tax on Services GST	10.4	17.0	19.3	27.5	27.1	8.8	10.6	12.9	17.4	19.1
Excise Duties	0.1	..	..	..	..	0.5	0.7	0.7	0.8	0.8
Stamp Duties	1.5	1.7	3.6	4.9	3.1	0.4	0.5	0.5	0.5	0.6
Motor Vehicles Tax	1.8	1.3	1.7	1.5	1.7	0.7	0.6	0.9	0.9	0.8
Other	4.8	4.8	8.6	7.8	9.5	0.8	3.1	5.7	9.5	4.4
<b>Provincial Non-Tax</b>	<b>31.0</b>	<b>31.0</b>	<b>69.2</b>	<b>40.0</b>	<b>37.1</b>	<b>6.1</b>	<b>6.2</b>	<b>8.3</b>	<b>10.6</b>	<b>13.7</b>
Interest	0.1	0.1	0.5	0.6	0.4	..	..	..	..	-
Profits from Hydro Electricity	21.1	18.7	49.3	21.0	4.9	-	-	-	-	-
Irrigation (Irrigation Receipts only)	0.4	0.2	0.2	0.3	0.4	0.1	0.1	0.1	0.4	0.2
Others	9.5	12.0	19.2	18.2	31.4	6.0	6.1	8.2	10.1	13.5
<b>Federal Loans and Transfers</b>	<b>45.4</b>	<b>137.7</b>	<b>207.6</b>	<b>214.6</b>	<b>132.2</b>	<b>9.7</b>	<b>30.4</b>	<b>42.0</b>	<b>30.2</b>	<b>22.3</b>
Loans(net)	18.4	5.2	25.6	74.2	25.3	(3.8)	(1.2)	1.3	4.3	8.1
Grants	0.2	50.5	56.0	65.1	60.0	9.8	10.0	10.0	9.2	-
Federal Grants for Development Expenditure	26.9	82.0	126.1	75.3	47.0	3.7	21.6	30.7	16.7	14.3
<b>Total expenditure</b>	<b>472.1</b>	<b>597.2</b>	<b>687.4</b>	<b>941.6</b>	<b>892.8</b>	<b>247.6</b>	<b>320.0</b>	<b>319.1</b>	<b>374.9</b>	<b>465.9</b>
<b>Current expenditure</b>	<b>358.3</b>	<b>437.1</b>	<b>549.4</b>	<b>611.4</b>	<b>695.1</b>	<b>206.0</b>	<b>226.5</b>	<b>231.8</b>	<b>261.4</b>	<b>321.6</b>
<i>of which: interest to federal govt.</i>	<i>1.2</i>	<i>2.2</i>	<i>2.3</i>	<i>2.6</i>	<i>7.6</i>	<i>0.6</i>	<i>0.6</i>	<i>0.6</i>	<i>0.6</i>	<i>0.9</i>
<i>other (incl. Irrigation Exp.)</i>	<i>357.1</i>	<i>434.9</i>	<i>547.1</i>	<i>608.8</i>	<i>687.5</i>	<i>205.4</i>	<i>225.9</i>	<i>231.2</i>	<i>260.8</i>	<i>320.7</i>
<b>Development Expenditure</b>	<b>113.8</b>	<b>160.2</b>	<b>190.3</b>	<b>260.1</b>	<b>146.3</b>	<b>41.6</b>	<b>93.5</b>	<b>98.7</b>	<b>118.4</b>	<b>156.2</b>
<b>Statistical Discrepancy</b>			<b>(52.3)</b>	<b>70.1</b>	<b>51.4</b>			<b>(11.5)</b>	<b>(4.8)</b>	<b>(11.8)</b>
<b>Overall Balance</b>	<b>17.1</b>	<b>(2.2)</b>	<b>68.8</b>	<b>(49.2)</b>	<b>16.6</b>	<b>17.3</b>	<b>24.2</b>	<b>15.1</b>	<b>(0.2)</b>	<b>(2.5)</b>
<b>Financing</b>	<b>(6.6)</b>	<b>(66.4)</b>	<b>(68.8)</b>	<b>49.2</b>	<b>(16.6)</b>	<b>(19.1)</b>	<b>(74.8)</b>	<b>(15.1)</b>	<b>0.2</b>	<b>2.5</b>
External	-	-	-	-	-	-	-	-	-	-
Domestic	(6.6)	(66.4)	(68.8)	49.2	(16.6)	(19.1)	(74.8)	(15.1)	0.2	2.5
Bank	(8.0)	(70.4)	(68.3)	49.2	(17.8)	(22.6)	(79.2)	(17.3)	1.8	(2.0)
Non-Bank	1.4	4.1	(0.5)	..	1.1	3.5	4.4	2.1	(1.6)	4.5
<b>Budget Deficit as % of GDP<sup>1</sup></b>	<b>..</b>	<b>(..)</b>	<b>0.1</b>	<b>(0.1)</b>	<b>..</b>	<b>..</b>	<b>0.1</b>	<b>..</b>	<b>(..)</b>	<b>(..)</b>

1: GDP (MP)

Source: MOF Govt. Pakistan (Fiscal Operation)

## 4.6 Federal Board of Revenue Tax Collection

(Billion Rupees)

Period	Direct	Indirect Taxes				Total Tax	Growth %		
	Taxes	Sales	Excise	Customs	Total	Collection	Direct Taxes	Indirect Taxes	Total
<b>FY16</b>	<b>1,217.5</b>	<b>1,302.4</b>	<b>188.1</b>	<b>404.6</b>	<b>1,895.0</b>	<b>3,112.5</b>	<b>17.8</b>	<b>21.8</b>	<b>20.2</b>
<b>FY17</b>	<b>1,344.2</b>	<b>1,329.0</b>	<b>197.9</b>	<b>496.8</b>	<b>2,023.6</b>	<b>3,367.9</b>	<b>10.4</b>	<b>6.8</b>	<b>8.2</b>
<b>FY18</b>	<b>1,536.6</b>	<b>1,485.3</b>	<b>213.5</b>	<b>608.4</b>	<b>2,307.2</b>	<b>3,843.8</b>	<b>14.3</b>	<b>14.0</b>	<b>14.1</b>
<b>FY19</b>	<b>1,445.5</b>	<b>1,459.2</b>	<b>238.2</b>	<b>685.6</b>	<b>2,383.0</b>	<b>3,828.5</b>	<b>(5.9)</b>	<b>3.3</b>	<b>(0.4)</b>
<b>FY20</b>	<b>1,523.4</b>	<b>1,596.9</b>	<b>250.5</b>	<b>626.4</b>	<b>2,474.0</b>	<b>3,997.4</b>	<b>5.4</b>	<b>3.8</b>	<b>4.4</b>
<b>FY21</b>	<b>1,731.9</b>	<b>1,990.2</b>	<b>277.1</b>	<b>765.2</b>	<b>3,032.5</b>	<b>4,764.4</b>	<b>13.7</b>	<b>22.6</b>	<b>19.2</b>
<b>FY22</b>	<b>2,280.5</b>	<b>2,532.0</b>	<b>321.0</b>	<b>1,009.5</b>	<b>3,862.3</b>	<b>6,142.8</b>	<b>31.7</b>	<b>27.4</b>	<b>28.9</b>
<b>FY23</b>	<b>3,272.4</b>	<b>2,592.1</b>	<b>369.8</b>	<b>934.8</b>	<b>3,896.7</b>	<b>7,169.1</b>	<b>43.5</b>	<b>0.9</b>	<b>16.7</b>
<b>FY21</b>	<b>1,731.9</b>	<b>1,990.2</b>	<b>277.1</b>	<b>765.2</b>	<b>3,032.5</b>	<b>4,764.4</b>	<b>13.7</b>	<b>22.6</b>	<b>19.2</b>
Jul-Sep	363.6	435.7	56.0	155.3	647.0	1,010.6	2.2	7.9	13.8
Oct-Dec	467.2	482.4	67.2	182.6	732.2	1,199.4	9.0	6.1	(8.1)
Jan-Mar	415.6	497.7	68.5	203.2	769.4	1,185.0	14.9	29.7	15.1
Apr-Jun	485.5	574.4	85.4	224.1	883.9	1,369.4	28.4	62.0	24.3
<b>FY22</b>	<b>2,280.5</b>	<b>2,531.9</b>	<b>321.0</b>	<b>1,009.5</b>	<b>3,862.3</b>	<b>6,142.8</b>	<b>31.7</b>	<b>27.4</b>	<b>28.9</b>
Jul-Sep	481.4	624.4	70.9	221.3	916.6	1,398.0	32.4	43.3	26.6
Oct-Dec	538.1	650.1	74.6	259.0	983.7	1,521.8	15.2	34.7	11.0
Jan-Mar	559.1	591.7	78.6	234.4	904.7	1,463.8	34.5	18.9	14.7
Apr-Jun	701.9	665.7	96.9	294.7	1,057.3	1,759.2	44.6	15.9	13.5
<b>FY23</b>	<b>3,272.4</b>	<b>2,592.1</b>	<b>369.8</b>	<b>934.8</b>	<b>3,896.7</b>	<b>7,169.1</b>	<b>43.5</b>	<b>0.9</b>	<b>16.7</b>
Jul-Sep	682.7	642.1	79.1	230.0	951.2	1,633.9	41.8	3.8	16.9
Oct-Dec	843.0	629.8	85.2	237.0	952.0	1,794.9	56.7	(3.2)	17.9
Jan-Mar	783.3	629.1	80.5	234.2	943.8	1,727.1	40.1	4.3	18.0
Apr-Jun	963.5	691.1	125.0	233.7	1,049.7	2,013.2	37.3	(0.7)	14.4

Source: Ministry of Finance Govt. of Pakistan



## 4.7 Zakat Receipts

Receipts From	(Millions Rupees)						
	FY17	FY18	FY19	FY20	FY21	FY22	FY23
1. Saving Bank Accounts & Similar Accounts	5,856	3,676	3,933	4,868	3,002	6,594	2,615
2. Notice Deposit Receipts and Accounts	37	679	674	39	49	392	4
3. Fixed Deposit Receipts and Accounts Periodically	372	1,006	2,183	641	552	896	727
4. Fixed Deposit Receipts & Accounts on maturity or encashment	334	262	461	394	372	506	653
5. NIT Units	36	41	32	28	33	29	38
6. ICP Mutual Funds Certificate	-	1	-	-	-	-	-
7. Government Securities	-	-	-	-	-	-	-
8. Shares and Debentures of Companies	170	295	237	260	352	323	341
9. Annuities	-	-	-	2	4	4	4
10. Life Insurance Policies	310	380	422	378	400	390	487
11. Provident Fund Credit Balances	1,006	961	1,124	1,204	1,262	1,522	2,373
<b>Total Deduction of Zakat at Source</b>	<b>8,121</b>	<b>7,301</b>	<b>9,066</b>	<b>7,814</b>	<b>6,026</b>	<b>10,657</b>	<b>7,242</b>
<b>Zakat Voluntarily Receipts</b>	<b>9</b>	<b>9</b>	<b>18</b>	<b>8</b>	<b>-</b>	<b>4</b>	<b>-</b>
<b>Other Receipts/Un-spent</b>	<b>12</b>	<b>72</b>	<b>172</b>	<b>106</b>	<b>163</b>	<b>158</b>	<b>151</b>
<b>Total Receipts</b>	<b>8,142</b>	<b>7,382</b>	<b>9,256</b>	<b>7,928</b>	<b>6,189</b>	<b>10,818</b>	<b>7,393</b>

Source: Accounts Department SBP –BSC (Bank)