

Government of Grenada

FISCAL SUMMARY: Jan - April 2014

1. Revenue outturn performed well relative to targets with collections of \$176.1M compared with projections of \$156.8M.
 2. Grant receipts continue to lag behind (collections of \$13.1M as against projections of \$25.5M).
 3. Current spending for the period January – April, 2014 was within target (***\$15.0 million less*** than projections).
 4. Capital expenditure reached **\$53.3 million (25% of the 2014 programme target)**.
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IRD & Customs:

Actual Collections versus Targets:

Jan – April 2014

- IRD collected **\$82.6M** compared with a target of \$77.6M - a favourable variance of \$5.0M.
 - Customs & Excise collected **\$70.6M** compared with a target of \$66.0M - a favourable variance of \$4.6M.
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Revenue Category (Details)	January to April	January To April	
	2014 Actual (EC\$mn)	2013 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income & Profits	\$31.0 m	\$19.7 m	\$11.3 m
Taxes on Property	\$8.1 m	\$4.9 m	\$3.2 m
Taxes on Goods & Services	\$36.4 m	\$35.9 m	\$0.5 m
Taxes on International Transactions	\$70.6 m	\$63.3 m	\$7.3 m
Non Tax Revenues	\$30.0 m	\$40.4 m	(\$10.4 m)
Total Current Revenue	\$176.1 m	\$164.2 m	\$11.8 m

Revenue collections by Divisions: Jan. to April

	Jan to April 2014 (Target)	Jan to April 2014 (Actual)	% of Target
Customs & Excise	66.0	70.6	106.9
Inland Revenue	77.6	82.6	106.3
Other	13.1	22.9	175.0
Total Revenue	156.8	176.1	112.3