



**The implementation of the state budget plan for the first 3 months,
estimates for 6-months and plan for the last 6 months of 2024**

2024 Executive Macroeconomic Working Group Consultation Meeting

05 June 2024

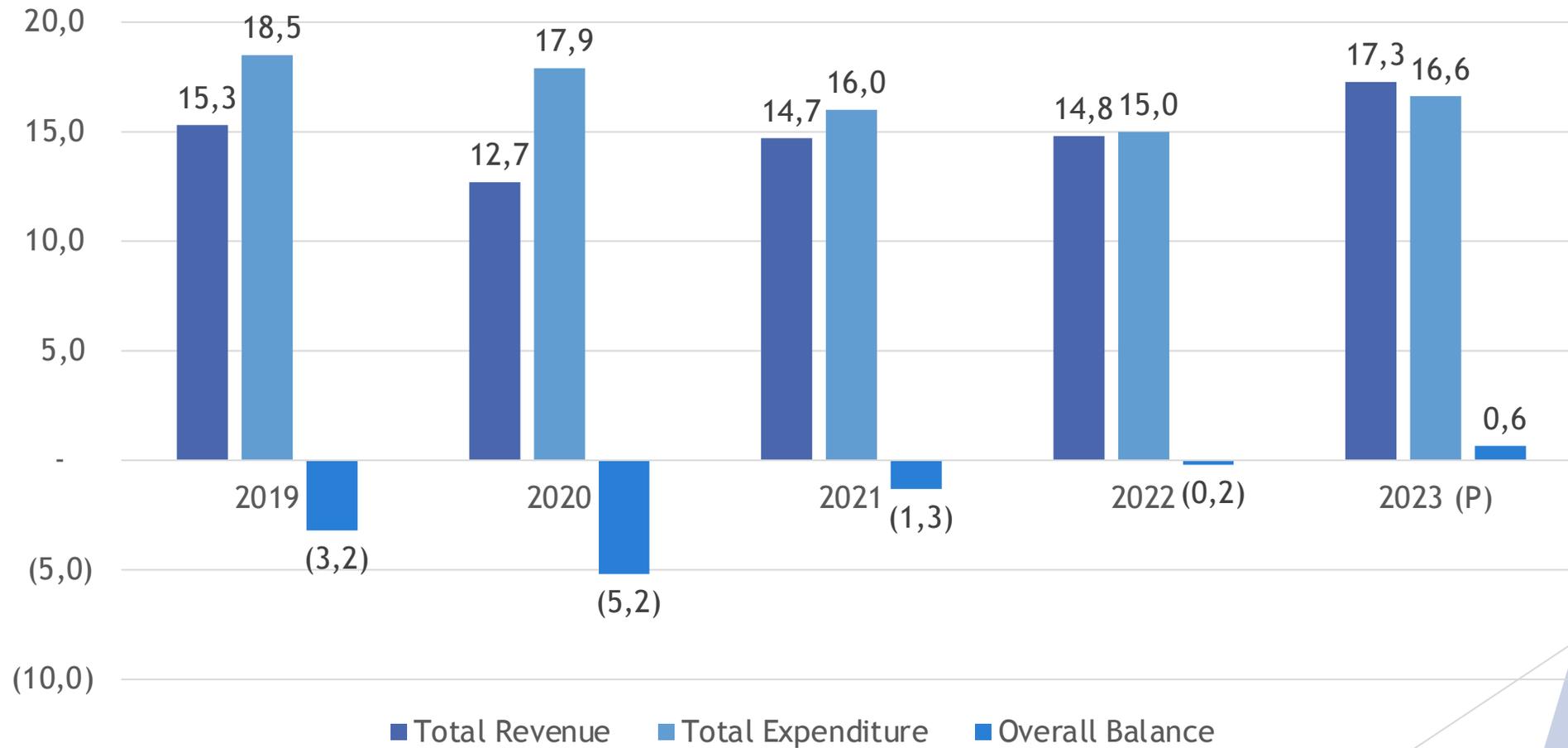
Fiscal Policy Department, Ministry of Finance

Outline

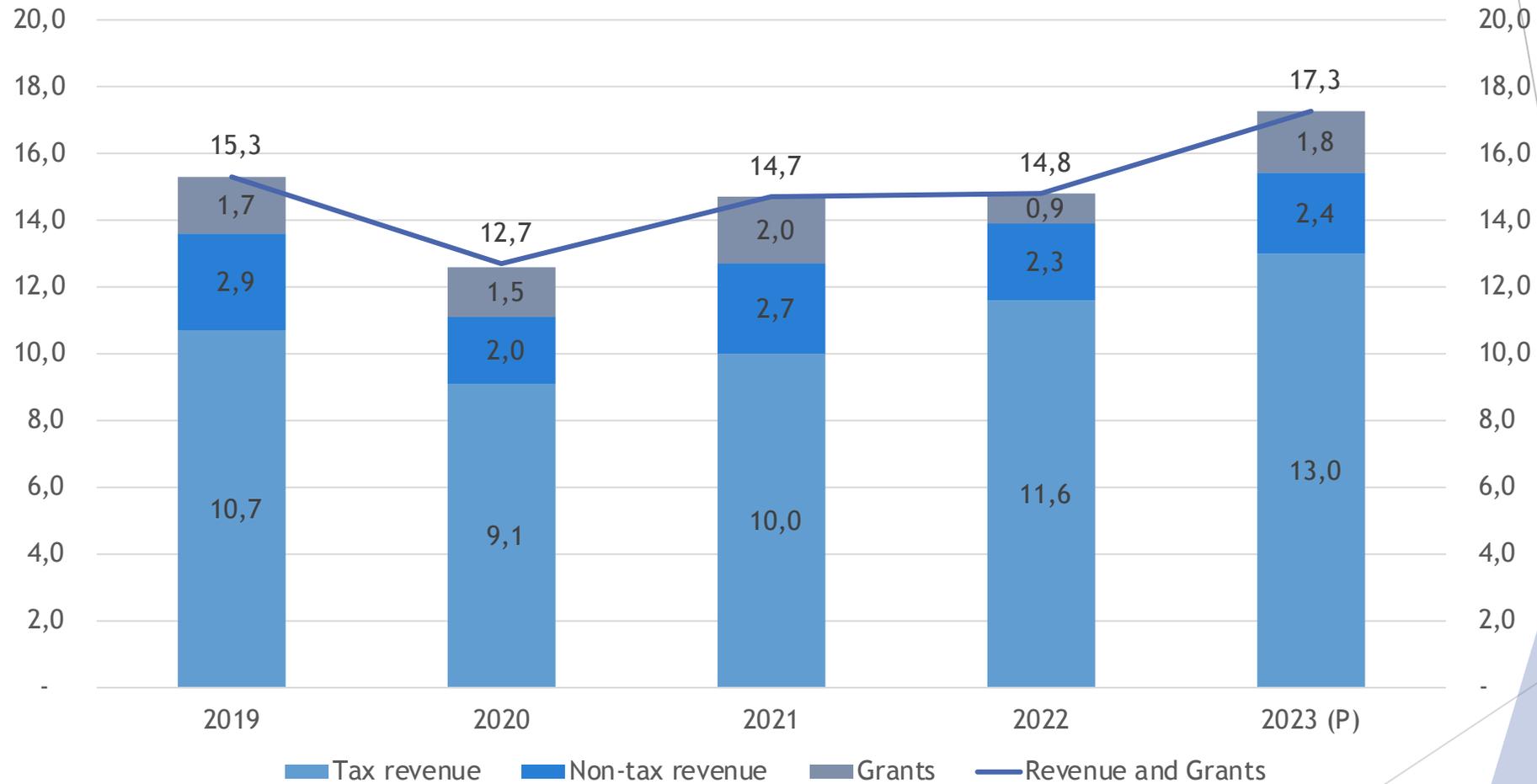
- I. State budget implementation situation for 2019-2023;**
- II. The implementation of the budget for 3 months and estimate the first 6 months and for 2024;**
- III. Key Implementation measures for 2024.**

State budget implementation for 2019-2023

State budget implementation for 2019-2023

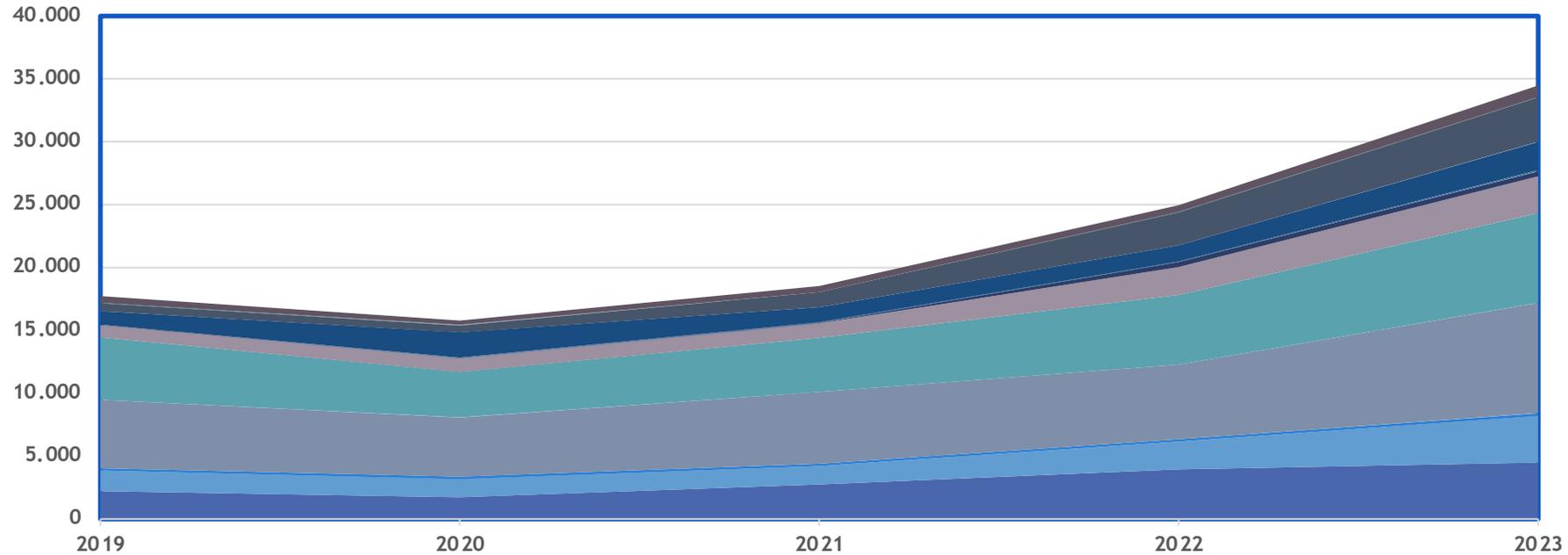


Revenue Performance (%GDP)



Tax Revenue for 2019-2023

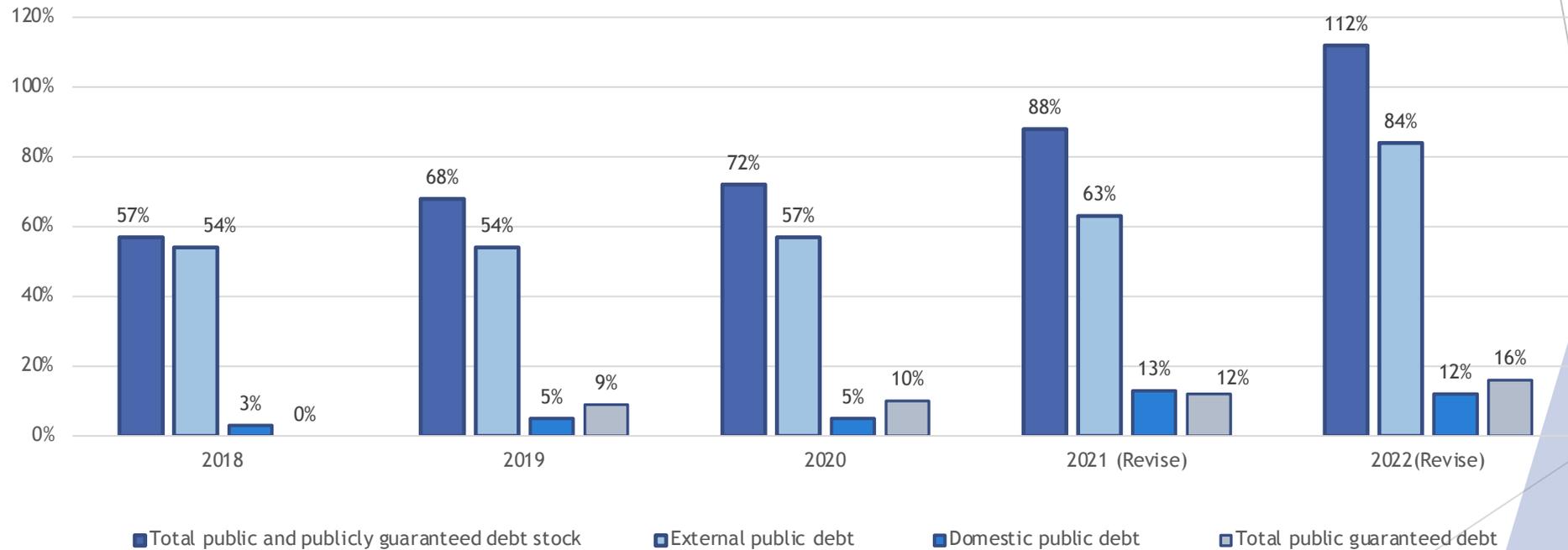
Unit: Billion Kip



- Profit tax
- VAT
- Export duties
- Natural Resources taxes
- Income tax
- Excise duties
- Timber royalties
- Land tax
- Registration Fees
- Import duties
- Other Fees
- Hydro-power royalties

Total public and publicly guaranteed debt stock 2018 - 2022

% of GDP



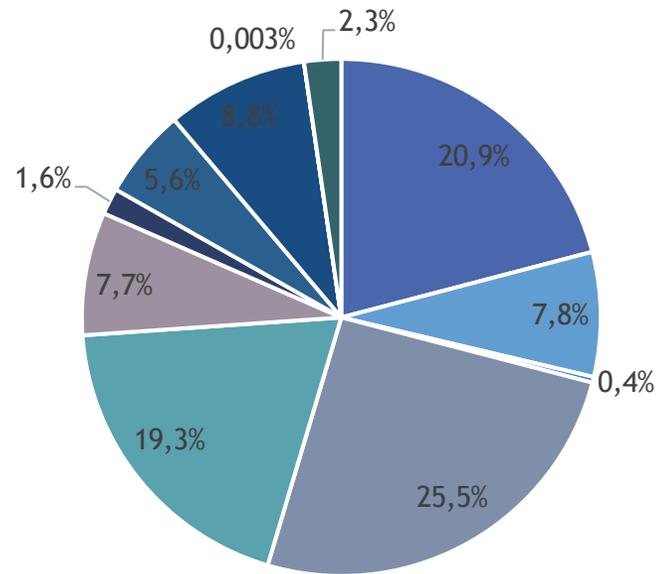
**The implementation of the budget for 3 months and
estimate the first 6 months and for 2024**

The implementation of the budget for first 3 months and estimate for 2024

	Budget Plan	First 3 months	% of the budget plan	Estimate for first 6 months	Estimate for 2024	% of GDP
Total Revenue	50,107	12,933	25.8%	27,608	53,318	18.1%
Domestic Rev	45,070	12,672	28.1%	25,277	48,281	16.4%
Grants	5,037	261	5.1%	2,330	5,037	1.71%
Total Expenditure	53,914	9,378	15.92%	28,519	58,914	20%
Current Exp	38,465	7,081	18.4%	21,132	38,465	13%
Investment	20,449	2,297	11.2%	7,387	20,449	6.9%
Overall Balance	8,807	3.546	40.2%	(910)	(5,596)	(1.9%)

Tax Revenue for 3 months

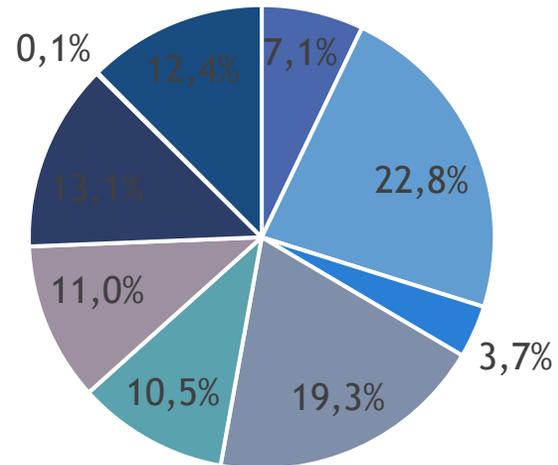
Tax revenue achieved 11,271 billion LAK. VAT reached 2,876 billion LAK, covering 25.5% of total tax revenue. Profit tax was 2,357 billion LAK, covering 20.9%. The excise tax was 2,176 billion LAK, covering 19.3% of total tax revenue in Q1 2024



- Profit Tax
- Excise Taxes
- Natural Resources Taxes
- Income Tax
- Import Duties
- Timber Royalties
- Land Tax
- Export Duties
- Hydro-Power Royalties
- VAT
- Other Fees

Non Tax Revenue for 3 months

Non-tax revenue achieved 1400 billion LAK. Revenue from concessions was 319 billion LAK, covering 22.8% of non-tax revenue. The administration was 271 billion LAK, overflight right reached 183 billion LAK, and interest was 154 billion LAK. Revenue from dividends was 147 billion LAK



- Leasing fees
- Administration fees
- Overflight rights

- Concessions
- Depreciation and dividends
- Forest Preservation Funds

- Fines
- Interest
- Other

Key Implementation measures for 2024

Key Implementation measures for 2024

- Maintaining sound fiscal policy implementation to maintain macroeconomic stability, and towards resilient, green and sustainable growth;
- Enhancing revenue administration;
- Increasing expenditure efficiency;
- Improvement of state-owned enterprises management;
- Strengthening public debt management;
- Modernization of public finance management.

Thank you