

2020 NATIONAL BUDGET 1ST QUARTER PERFORMANCE INFOGRAPHIC **JANUARY TO MARCH 2020**





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36.6%

and March 2020 reached K6.4 billion

therefore, accounting for 36.6 percent of total

Domestic - K3.7 Billion

External - K2.7 Billion

With Principal Repayments amounting to

Including **K665.8 million** principal

REVENUE - K18.1 BILLION JANUARY TO MARCH 2020 REVENUE PERFORMANCE

Revenues, grants, and domestic financing totalled K18.1 billion in the first quarter of 2020. Of this amount; Total revenue and grant collections amounted to K15.32 billion, 0.11 percent above the projected **K15.31 billion** for the quarter.

• Tax revenue accounted for **K11.87 billion**, non-tax **K3.18 billion**, grants K271.96 million, and **K2.8 billion** came from domestic financing.

INCOME TAX

At K7.1 billion against a target of K5.8 billion, income tax collection was above target by 23 percent. This was mostly driven by company tax from the mining sector and positive performance of Pay As You Earn.

K5.8 **BILLION**

23%



VALUE ADDED TAX

Value Added Tax collection of K2.74 billion against a target of K4.04 billion was below by 32 percent. This is due to the general slowdown in economic activities caused by the COVID-19.

K2.74 K4.04 32%+



INSURANCE PREMIUM LEVY

Insurance Premium Levy collections amounted to K30.76 million against a target of K38.74 million. *Collections were below target by 21 percent* due to decisions by a considerable number of insurance consumers to downgrade their policy preferences from comprehensive to third party.

K30.76 K38.74 21%+



CUSTOMS AND EXCISE DUTY

At K1.89 billion, Customs and Excise Duty collections were above the target of **K1.86 billion** by 2 percent. This was on account of increased imports during the first quarter.

K1.89 K1.86 2%t **BILLION**

BILLION



EXPORT DUTIES

Collection of Export Duties reached K88.8 million between January and March 2020 against a target of **K52.99 million**. The **68 percent** above target performance is attributed to the *increase in exports of precious metals and* COLLECTED

K52.99 **MILLION**

68%t



NON-TAX REVENUE

Non-Tax Revenue collections reached K3.18 billion against a target of K2.74 billion. The positive performance is attributed to a dividend received from the Bank of Zambia and improved collection efficiencies by Ministries, Provinces and Agencies such as National Road Fund Agency and the Road Traffic and Safety Agency. Collections from this revenue stream were above target by 16 percent

K3.18 K2.74 16%



GRANTS FROM COOPERATING PARTNERS

Between January and March 2020, grants from Cooperating Partners totalled K271.97 million and the major beneficiaries were Ministries of Health, General Education, Fisheries and Livestock, and National Development

COLLECTED K271.97 **MILLION**

EXPENDITURE - K17.4 BILLION

JANUARY TO MARCH 2020 EXPENDITURE PERFORMANCE

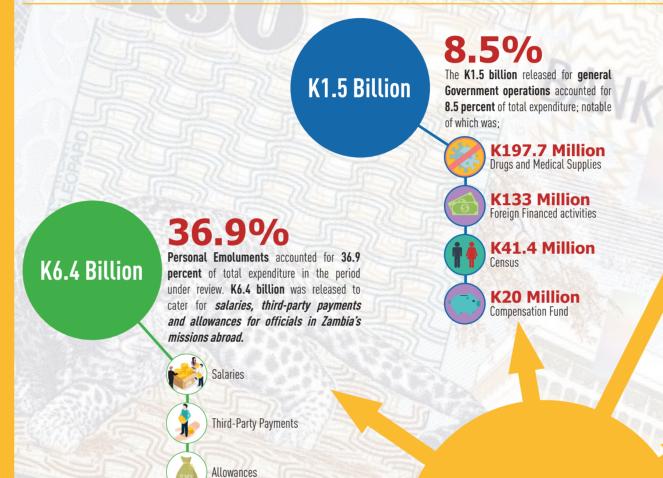
Expenditure during the first quarter of 2020 amounted to K17.4 billion of which K14.8 billion was financed from domestic resources while K304.9 million was foreign financed.

K17.4 BILLION

K14.8 Billion (Domestic Resources)

K304.9 Million (Foreign Financed)

K845 Million



K522 Million

K6.4 Billion

Under the social benefits category, K522 million was released representing 3 percent of total expenditure for the period January to



K22 Million Social Cash Transfer Programme

K1.5 Billion

8.4%

Subsides, Transfers and other Payments accounted for 8.4 percent of total expenditure. Notable expenditure from the K1.5 billion released in this category include:









K196.5 Million

K282.6 Million



K10 Million Food Security Pack

K310.9 Million 1.8%

Transactions in financial assets & liabilities accounted for 1.8 percent of total expenditures at K310.9 million. The entire amount went towards dismantling liabilities



Transactions in non-financial assets amounted to K845 million, thereby translating into 4.8 percent of total expenditure. Notable expenditure under this category included

K703.7 Million

K56 Million Rural Electrification Programme



K37 Million Food Reserve Agency