



2020 NATIONAL BUDGET 1ST QUARTER PERFORMANCE INFOGRAPHIC

JANUARY TO MARCH 2020

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.

TAX **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*.

COLLECTED	TARGET	ABOVE TARGET BY
K7.1 BILLION	K5.8 BILLION	23%↑

TAX **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.

COLLECTED	TARGET	BELOW TARGET BY
K2.74 BILLION	K4.04 BILLION	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.

COLLECTED	TARGET	BELOW TARGET BY
K30.76 MILLION	K38.74 MILLION	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.

COLLECTED	TARGET	ABOVE TARGET BY
K1.89 BILLION	K1.86 BILLION	2%↑

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 copper*.

COLLECTED	TARGET	ABOVE TARGET BY
K88.8 MILLION	K52.99 MILLION	68%↑

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

COLLECTED	TARGET	ABOVE TARGET BY
K3.18 BILLION	K2.74 BILLION	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 Planning*.

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.

