

Summary of the national budget

	2018/19		2019/20	2020/21	2021/22
	Budget estimate	Revised estimate	Budget estimate	Medium-term estimates	
R million					
REVENUE					
Estimate of revenue before tax proposals			1 388 464		
Budget 2019/20 proposals:			15 000		
Direct taxes			13 800		
Taxes on individuals and companies					
Personal income tax			13 800		
Revenue from not fully adjusting for inflation			12 800		
Revenue if no adjustment is made			14 000		
Partial bracket creep for personal income tax			-1 200		
No adjustment to medical tax credit			1 000		
Indirect taxes			1 200		
General fuel levy adjustment			-500		
Introduction of carbon tax on fuel			1 800		
Additional VAT zero-rated items			-1 100		
Increase in excise duties on tobacco products			400		
Increase in excise duties on alcoholic beverages			600		
Estimate of revenue after tax proposals	1 321 146	1 285 386	1 403 464	1 505 118	1 632 925
<i>Percentage change from previous year</i>			9.2%	7.2%	8.5%
EXPENDITURE					
Direct charges against the National Revenue Fund	683 691	686 212	743 850	805 706	868 089
Debt-service costs	180 124	182 218	202 208	224 066	247 408
Provincial equitable share	470 287	470 287	505 554	542 909	578 645
General fuel levy sharing with metropolitan municipalities	12 469	12 469	13 167	14 027	15 182
Skills levy and sector education and training authorities	16 929	17 312	18 759	20 437	22 307
Other ¹⁾	3 883	3 927	4 163	4 267	4 545
Appropriated by vote	814 509	823 645	882 648	946 484	1 007 493
Current payments	229 318	231 026	246 636	263 911	282 640
Transfers and subsidies	566 436	563 245	615 879	661 429	702 243
Payments for capital assets	14 297	15 632	15 424	16 230	17 426
Payments for financial assets	4 457	13 742	4 708	4 914	5 184
Provisional allocations	6 000	-	19 210	11 376	18 904
Provisional allocation not assigned to votes ²⁾	6 000	-	10	376	3 904
Infrastructure fund not assigned to votes	-	-	1 000	-	4 000
Provisional allocation for Eskom restructuring	-	-	23 000	23 000	23 000
Compensation of employees and other baseline adjustments	-	-	-4 800	-12 000	-12 000
Total	1 504 200	1 509 858	1 645 707	1 763 566	1 894 485
Plus:					
Contingency reserve	8 000	-	13 000	6 000	6 000
Estimate of national expenditure	1 512 200	1 509 858	1 658 707	1 769 566	1 900 485
<i>Percentage change from previous year</i>			9.9%	6.7%	7.4%
2018 Budget estimate of expenditure		1 512 200	1 632 571	1 757 452	
<i>Increase / decrease (-)</i>		-2 343	26 137	12 114	
Gross domestic product	5 025 379	5 059 106	5 413 825	5 812 415	6 249 070

1) Includes direct appropriations in respect of the salaries of the President, Deputy President, judges, magistrates, members of Parliament, National Revenue Fund payments (previously classified as extraordinary payments), and the International Oil Pollution Compensation Fund.

2) The 2018/19 year includes provision for contingencies related to drought relief in several provinces, support to the water sector and public investment improved infrastructure planning.

Source: National Treasury

2019 Budget Speech

Summary of the consolidated budget					
	2018/19		2019/20	2020/21	2021/22
	Budget estimate	Revised estimate	Budget estimate	Medium-term estimates	
R million					
National budget revenue ¹⁾	1 321 146	1 285 386	1 403 464	1 505 118	1 632 925
Revenue of provinces, social security funds and public entities	169 570	169 831	180 347	191 265	203 673
Consolidated budget revenue ²⁾	1 490 716	1 455 217	1 583 811	1 696 382	1 836 598
National budget expenditure ¹⁾	1 512 200	1 509 858	1 658 707	1 769 566	1 900 485
Expenditure of provinces, social security funds and public entities	158 990	155 568	167 845	179 380	188 529
Consolidated budget expenditure ²⁾	1 671 190	1 665 425	1 826 553	1 948 947	2 089 014
Consolidated budget balance	-180 473	-210 208	-242 741	-252 564	-252 416
<i>Percentage of GDP</i>	<i>-3.6%</i>	<i>-4.2%</i>	<i>-4.5%</i>	<i>-4.3%</i>	<i>-4.0%</i>
FINANCING					
Domestic loans (net)	173 704	180 269	209 992	230 405	232 664
Foreign loans (net)	35 912	51 638	-20 992	30 889	39 246
Change in cash and other balances	-29 143	-21 699	53 742	-8 730	-19 495
Total financing (net)	180 473	210 208	242 741	252 564	252 416

1) Transfers to provinces, social security funds and public entities presented as part of the national budget.

2) Flows between national, provincial, social security funds and public entities are netted out.

Source: National Treasury