

# Revenue

Earnings and profits tax collection in 2009-10 stood at \$123.2 billion, a decrease of \$22.9 billion or 15.7% from the previous year. The stock market and property market were active in the year and pushed the stamp duty collection to \$42.4 billion, a year-on-year increase of \$10.2

billion or 31.8%. Overall, the total revenue collected by IRD in the year was \$179.1 billion, dropped by \$12.4 billion or 6.5% from the last year (**Figure 1, Schedules 1 and 2**).

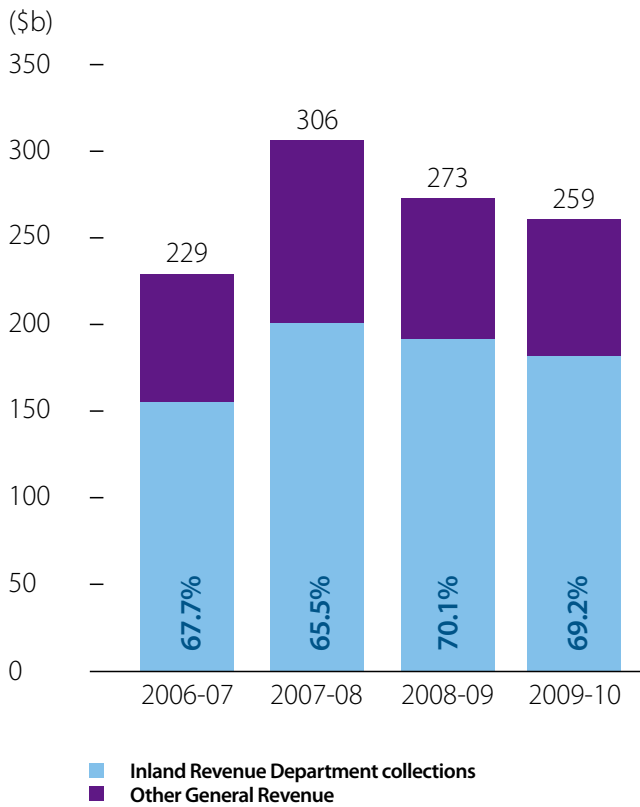
**Figure 1 Revenue collected by tax type**

Type of tax	2006-07 (\$m)	2007-08 (\$m)	2008-09 (\$m)	<b>2009-10 (\$m)</b>
Profits tax —				
Corporations	65,499.6	86,775.6	99,294.4	<b>72,224.3</b>
Unincorporated businesses	6,419.4	4,647.1	4,857.1	<b>4,381.1</b>
Salaries tax	38,585.6	37,479.5	39,007.9	<b>41,245.4</b>
Property tax	1,247.4	1,240.6	832.5	<b>1,677.6</b>
Personal assessment	3,565.6	3,586.6	2,151.1	<b>3,655.8</b>
<b>Total earnings &amp; profits tax</b>	<b>115,317.6</b>	<b>133,729.4</b>	<b>146,143.0</b>	<b>123,184.2</b>
Estate duty	777.7	353.4	176.0	<b>185.1</b>
Stamp duty	25,076.6	51,549.1	32,162.1	<b>42,382.6</b>
Betting duty	12,047.4	13,048.4	12,620.3	<b>12,767.1</b>
Business registration fees	1,497.9	1,565.8	154.4	<b>578.7</b>
Hotel accommodation tax (Tax rate reduced to 0% from 1 July 2008)	384.2	450.4	222.9	<b>0.0</b>
<b>Total revenue collected</b>	<b><u>155,101.4</u></b>	<b><u>200,696.5</u></b>	<b><u>191,478.7</u></b>	<b><u>179,097.7</u></b>
<b>% change over previous year</b>	<b>7.0%</b>	<b>29.4%</b>	<b>-4.6%</b>	<b>-6.5%</b>

The revenue collected by the Department during 2009-10 accounted for 69.2% of the Government General Revenue (**Figure 2**). Profits tax contributed the largest part of the total revenue collected, followed by stamp duty. Together they made up 66.5% of the total revenue collected (**Figure 3**).

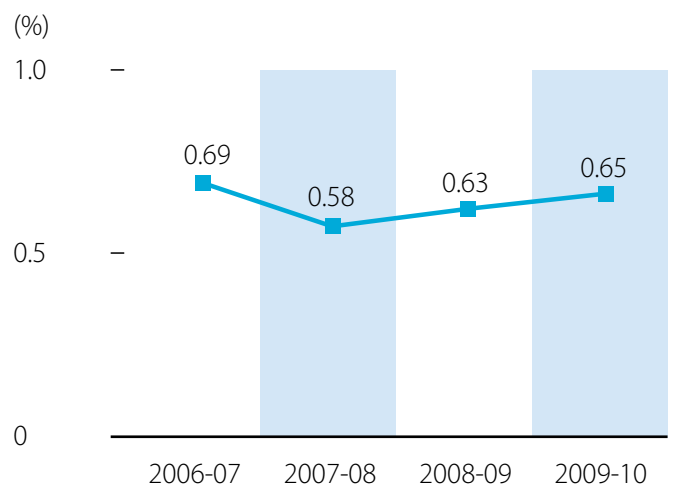


**Figure 2 Government General Revenue**



With a drop in revenue collections during the year, the cost of collection of revenue increased slightly from 0.63% to 0.65% (Figure 4).

**Figure 4 Cost of collection**



**Figure 3 Composition of the revenue collection**

