

# Revenue

In 2011-12, the Inland Revenue Department collected \$238.3 billion, which is another record high after the previous year. It represents an increase of \$29.3 billion or 14% over the amount collected in the previous year. The increase mainly came from profits tax and salaries tax collections. Profits tax soared by 27% to \$118.6 billion, while salaries tax climbed 17% to \$51.8 billion. Stamp duty, on the other hand, dropped by \$6.6 billion or 13% and stood at \$44.4 billion. An analysis of the revenue collected by tax type is provided in **Figure 1**.

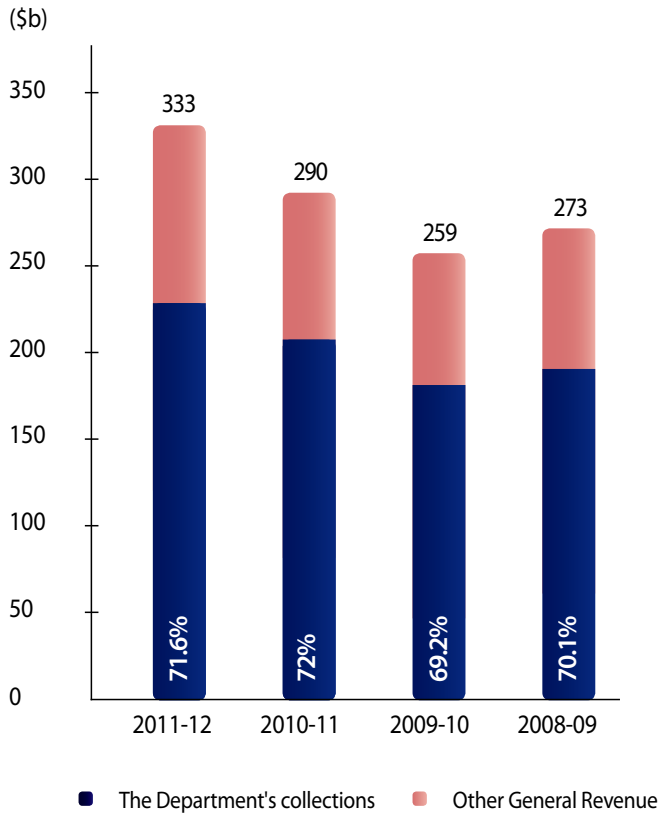
**Figure 1 Revenue collected by tax type**

Type of tax	2011-12 (\$m)	2010-11 (\$m)	2009-10 (\$m)	2008-09 (\$m)
Profits tax -				
Corporations	<b>113,798.6</b>	88,191.4	72,224.3	99,294.4
Unincorporated businesses	<b>4,801.3</b>	4,991.7	4,381.1	4,857.1
Salaries tax	<b>51,761.3</b>	44,254.7	41,245.4	39,007.9
Property tax	<b>1,948.4</b>	1,647.1	1,677.6	832.5
Personal assessment	<b>4,512.2</b>	3,921.8	3,655.8	2,151.1
<b>Total earnings &amp; profits tax</b>	<b>176,821.8</b>	<b>143,006.7</b>	<b>123,184.2</b>	<b>146,143.0</b>
Estate duty	<b>94.2</b>	212.8	185.1	176.0
Stamp duty	<b>44,355.9</b>	51,005.1	42,382.6	32,162.1
Betting duty	<b>15,760.6</b>	14,759.1	12,767.1	12,620.3
Business registration fees	<b>1,292.9</b>	35.7	578.7	154.4
Hotel accommodation tax (Tax rate reduced to 0% from 1 July 2008)	<b>0.0</b>	0.0	0.0	222.9
<b>Total revenue collected</b>	<b>238,325.4</b>	<b>209,019.4</b>	<b>179,097.7</b>	<b>191,478.7</b>
<b>% change over previous year</b>	<b>14.0%</b>	<b>16.7%</b>	<b>-6.5%</b>	<b>-4.6%</b>

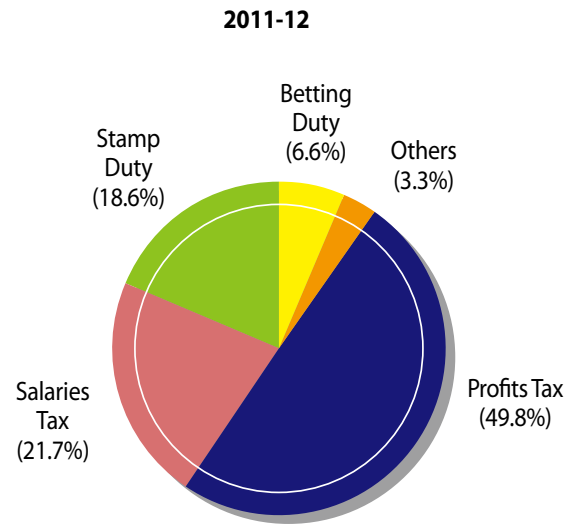
The revenue collected by the Department during 2011-12 accounted for 71.6% of the Government General Revenue (**Figure 2**). Profits tax contributed the largest part of the total revenue collected, followed by salaries tax. Together they made up 71.5% of the total revenue collected (**Figure 3**).



**Figure 2 Government General Revenue**



**Figure 3 Composition of the revenue collection**



With a rise in revenue collections during 2011-12, the cost of collection of revenue dropped from 0.56% to 0.51% (**Figure 4**).

**Figure 4 Cost of collection**

