



TECHNICAL REPORT

AZERBAIJAN

Report on Government Finance Statistics Technical Assistance Missions

MAY 17–21 AND JULY 22–AUGUST 4, 2021

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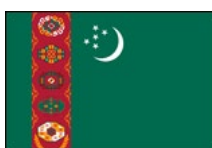
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Glossary

AM	Azerbaijani Manat
CBA	Central Bank of the Republic of Azerbaijan
CCAMTAC	Caucasus, Central Asia, and Mongolia Regional Capacity Development Center
CD	Capacity Development
CFC	Consumption of Fixed Capital
CG	Central Government
COA	Chart of Accounts
COFOG	Classification of Functions of Government
PDFLMA	Public Debt and Financial Liabilities Management Agency
EBF	Extrabudgetary Fund
GFS	Government Finance Statistics
<i>GFSM 2001</i>	<i>Government Finance Statistics Manual 2001</i>
<i>GFSM 2014</i>	<i>Government Finance Statistics Manual 2014</i>
GG	General Government
LG	Local Government
MCD	Middle East and Central Asia Department
MOF	Ministry of Finance
MOU	Memorandum of Understanding
MTEF	Medium-Term Expenditure Framework
PSDS	Public Sector Debt Statistics
PSIT	Public Sector Institutional Table
QPSD	Quarterly Public Sector Debt (IMF-World Bank Database)
ROA	Republic of Azerbaijan
SOFAZ	State Oil Fund of the Republic of Azerbaijan
SG	State Government
TA	Technical Assistance

SUMMARY OF MISSION OUTCOMES AND PRIORITY RECOMMENDATIONS

1. Following the launch of the Caucasus, Central Asia, and Mongolia Regional Capacity Development Center (CCAMTAC) in February 2021, and in response to a request from the Azerbaijani authorities to support their statistical capacity development (CD) in government finance statistics (GFS), a series of technical assistance (TA) missions took place remotely (via Zoom meeting platform) during May 17–21 and July 22–August 4, 2021. Both

missions were conducted by Mr. Roderick O'Mahony (GFS expert), who worked with the staff of the Ministry of Finance's Medium-Term Expenditure Framework (MTEF) Development Center as the main counterparts. He also met with other relevant agencies, including the State Oil Fund of the Republic of Azerbaijan (SOFAZ), the State Employment Agency, and the State Social Protection Fund.¹

2. In requesting the capacity development support, the Azerbaijan authorities expressed the need to: (a) address and clarify compilation issues arising from annual GFS reported earlier to the IMF Statistics Department (STA); (b) improve the GFS time series data as a key input for decision making; and (c) strengthen the staff capacity for the compilation and dissemination of GFS. In early 2021, Azerbaijan reported annual GFS data for general government (GG) for 2019 to STA, which is highly commendable. STA identified several compilation issues in the reported data, and the authorities were keen to address them through a TA engagement. The authorities also saw the need for compiling accurate, consistent, and timely GFS and producing historical GFS series. Through this process, the authorities would further strengthen the capacity of the GFS compilers in the MTEF Development Center who already have good understanding of the GFS framework and substantial compilation experiences.

3. The mission found that the quality of annual GFS for general government is broadly adequate but also suggested further improvements. In the discussion with the GFS compilers, the mission identified a number of compilation issues requiring clarification and pointed out some source data issues. To further develop the institutional foundation for GFS compilation, the mission addressed the issue of "soft" infrastructure, including creation and maintenance of a bridge table between the budget codes and the GFS codes and the public sector institution table (PSIT). Additionally, the mission emphasized the need for better coordination between the GFS compilers and the source data providers. The GFS compilers appreciated the importance of addressing these issues to improve the data quality. In the wrap-up meeting with the management of the MTEF Development Center, the mission discussed these key findings. In response, the authorities explained how they see the role of GFS in their work on the MTEF. In this

¹ The mission is grateful to Mr. Karimov, the Director of the MTEF Development Center and Mr. Hasanov, the Deputy Director, for their assistance in organizing the missions. The mission thanks Ms. Aliyeva and Ms. Eliyeva for their support.

context, they emphasized the importance of continued IMF's statistical CD building through the CCAMTAC.

4. Building high-quality GFS time series data—by starting with annual periodicity with a view to eventually moving toward higher frequency—would help enhance fiscal policy analysis and decision making. Compiling and disseminating comprehensive GFS data—covering all general government units and balance sheet data (including public sector debt statistics (PSDS)) which would provide an integrated presentation of the stock-flow data—are essential to assess fiscal performance accurately, ensure cross-country comparability, and conduct multilateral and regional surveillance. Improving fiscal reporting would support government accountability and effective fiscal management, including through cost-benefit analysis and risk analysis. Enhanced fiscal transparency is expected to promote economic growth by providing a more favorable investment environment.

5. To support progress in the above work areas, the mission provided a one-year action plan (see Detailed Technical Assessment and Recommendations below) with the following priority recommendations (Table 1). Using the mission's recommendations as inputs, the authorities could formulate their own action plan for statistical CD in GFS.

Table 1. Priority Recommendations

Target Date	Priority Recommendation	Responsible Institutions
October 2021	<i>Complete a bridge table between the budget codes and the GFS codes in both Azerbaijani and English.²</i>	Ministry of Finance, MTEF Development Center
December 2021	<i>Complete a public sector institutional table covering all institutional units which belong to general government.</i>	Ministry of Finance, MTEF Development Center in collaboration with relevant agencies
July 2022	<i>Establish memoranda of understanding for data sharing between the MTEF Development Center and important source data providers, such as the Public Debt and Financial Liabilities Management Agency.</i>	Ministry of Finance, MTEF Development Center

CONTEXT

6. This TA activity is the first one for Azerbaijan under the GFS-PSDS project supported by the CCAMTAC. The CCAMTAC was launched in February 2021 with a principal role in delivering practical and high-quality advice in areas essential to sound and effective macroeconomic management, including macroeconomic statistics. CCAMTAC will also bolster

² The authorities have started working on but not yet completed the action as of end-October 2021. Completing this action might take longer than anticipated at the time of the mission.

engagement and effectiveness of capacity development through a deep awareness of specific conditions—institutions and legal and policy frameworks—of the member countries and through close and continuous implementation support.

7. The MTEF Development Center was established in 2019 within the Ministry of Finance in the context of Azerbaijan’s public expenditure management reform. Its objectives and responsibilities are described in Box 1.

Box 1. The MTEF Development Center: Objectives and Responsibilities

The main objective of the MTEF is to formulate macro fiscal policy. The other goals are: (i) assessing fiscal risks and management; (ii) prioritizing expenditure directions across sectors within a multi-resource package based on a sustainable fiscal framework (budget rule); (iii) creating necessary conditions for organization of a results-based budgeting mechanism that provides for the measurement of activities on the basis of indicators.

The MTEF Development Center is responsible for (1) approving detailed guidelines on preparation of medium-term expenditure framework (“Instructions on preparation of basic forecasts of budget organizations for the medium term and orders for new policy initiatives” and “Guidelines on preparation of action plan for budget organizations for the medium term”); (ii) sending detailed instructions on preparation of the approved medium-term expenditure framework to budget organizations; (iii) receiving orders (base forecasts) for: current and capital expenditures related to ongoing projects regardless of the form of loans, grants and other sources of financing for the sections of the functional classification (“Education”, “Agriculture” and “Environmental Protection” during the pilot period); orders for New Policy Initiatives; and action plans covering calculations, explanatory notes and other documents from the budget organizations and local financial institutions; (iv) sending an inquiry letter to the relevant government agencies covered by the consolidated budget for the preparation of annual reports involving the final performance indicators on revenues and expenditures aligned with the *GFSM 2014*; (v) obtaining the documents prepared in accordance with *GFSM 2014* from relevant government agencies including: report prepared by the State Statistics Committee of the Republic of Azerbaijan on the basis of annual indicators of budget execution of local self-government bodies; report on revenues and expenditures of the State Oil Fund prepared on the basis of annual final performance indicators; report prepared on the basis of annual performance indicators on revenues and expenditures of the State Social Protection Fund under the Ministry of Labor and Social Protection of Population of the Republic of Azerbaijan; report on income and expenses of the Unemployment Insurance Fund based on annual performance indicators; and (vi) summarizing the final reports by the appropriate department of the Ministry of Finance and sending them to the International Monetary Fund.

Various macro-fiscal models are used to conduct these analyses, and stress tests and scenarios are developed on this basis.

8. Historical GFS series would provide an essential input for budgeting and medium-term fiscal forecasting. Beyond production of historical statistics, the GFS framework could be used in an integrated manner throughout the public financial management processes for the medium-term fiscal and expenditure framework, the annual budget, accounting, and reporting.³

9. The authorities are providing operational fiscal data for Fund surveillance while GFS as official statistics are reported to STA separately. Fiscal data provided for Fund surveillance include revenue, expenditure, and financing of the state budget and aggregated revenue, expenditure, and balance of the consolidated budget covering the state budget, the Nakhchivan Autonomous Republic, state social protection fund, unemployment insurance fund, and SOFAZ. The breakdown for revenue, expenditure and financing of the state budget does not follow the GFS economic classification. The consolidated budget data include a note showing how the consolidated amounts are calculated. Only annual data are provided. Government and government-guaranteed debt data are provided separately. The mission found that the underlying data were consistent between GFS and fiscal data provided for Fund surveillance. The institutional coverage of the consolidated budget data is the same as that of GFS for general government although the mission found that the comprehensiveness of the institutional coverage of GFS for general government would need to be reassessed. Among the issues that could give rise to statistical issues in the context of Fund surveillance are: treatment of government transfers via the contingency fund (see paragraph 11 below); and sectorization of public sector entities (see paragraph 14 below).⁴

DETAILED TECHNICAL ASSESSMENT AND RECOMMENDATIONS

A. Addressing Compilation Issues

10. Azerbaijan currently reports annual GFS for general government covering transaction data. The institutional coverage is specified as general government including budgetary central government (the state budget), extrabudgetary central government (SOFAZ), social security funds (State Social Protection Fund and Unemployment Insurance Fund), state government (the Nakhchevan Autonomous Republic), and local government (municipalities). The reported data cover nonfinancial and financial transactions (Table 1–3 of the IMF’s annual GFS

³ A good country example in this regard would be Iceland where, following the adoption of an organic budget law in 2015, the methodology and classifications of GFS (along with the accounting principles of the International Public Sector Accounting Standards) were adopted as the main framework of the annual budget, the statement of fiscal policy, and the fiscal strategy plan. For reference, see IMF Country Reports No. 12/4 and No. 14/353.

⁴ After the TA mission, it was brought to the attention of the mission that total external debt service (both interest and amortization payments) is included in expenditure “above-the-line” while gross disbursements are recorded in “below-the-line”. This would be an issue that needs to be addressed for correct reporting of nonfinancial and financial transactions.

database) and the Classification of the Function of Government (COFOG) (Table 7). No balance sheet data (Table 6) is reported.

11. The mission worked with the GFS compilers to clarify several classification issues in the transaction data. These include:

- *The contingency fund of the State budget.* Two issues were discussed relating to transactions between (i) the contingency fund and the debt management office (Public Debt and Financial Liability Management Agency, or PDFLMA); and (ii) the contingency fund and the Central Bank of Azerbaijan.

On (i), it was agreed that a transfer from the PDFLMA to the contingency fund amounting to 396.2 million manat in 2020 would be mostly financial transactions: repayment of loans by public corporations to the PDFLMA which then put the money in the contingency fund. The transfer appeared to include a portion corresponding to payments of interest and fees, which would be classified as revenue for the State budget (nonfinancial transaction); the GFS compilers would check with the PDFLMA whether this was the case.

On (ii), it was agreed that a part of the transfer from the Central Bank of Azerbaijan to the contingency fund, totaling 1 billion manat in 2020, would be classified as revenue for the State budget under “withdrawal of income from quasi-corporations”. This reflects the fact that the Central Bank of Azerbaijan reported 52 million manat as an entrepreneurial profit; the transfer of such profits to government should be recorded as revenue on the State budget. The remainder (948 million manat) should be recorded as a financial transaction under “withdrawal of equity”.

- *SOFAZ.* A question was raised whether the purchase of gold bullion by SOFAZ should be recorded as acquisition of nonfinancial assets (valuables) or financial assets (monetary gold). Upon advice from STA staff at the IMF headquarters, the mission agreed that the authorities’ classification as nonfinancial assets (valuables) was correct.
- *Unemployment Insurance Fund.*⁵ Following discussion with the mission, the authorities agreed that some of the cash receipts (which are in fact collection of previous years’ contributions) that were recorded as revenue should be classified as a financial transaction (change in currency and deposits).

12. The mission and the authorities compiled an initial draft of annual GFS data for 2020 where source data were available (Appendix 1). These tables reflect understanding and agreement on the appropriate classifications of several financial transactions, including those highlighted above. The figures should be regarded as initial estimates on a preliminary basis. The

⁵ The Unemployment Insurance Fund is not covered in the GFS dataset reported by the Azerbaijan authorities. The mission advised that the entity should be included as part of Social Security Funds.

authorities are expected to report annual GFS data to STA later in the year when the work is completed.

13. Consumption of fixed capital (CFC) is a key missing element. CFC data would be needed to complete Table 2 (Expense) of the annual GFS database and derive net investment in nonfinancial assets in Table 3 (Transactions in assets and liabilities). CFC data would also be helpful in calculating other macroeconomic aggregates, such as GDP. As Azerbaijan reports cash-based GFS, CFC data would need to be estimated separately using statistical techniques. Such estimation would require a robust estimate of the stock of nonfinancial assets and an assumption for their rate of depreciation. The authorities agreed that they would attempt to work on estimation and provide estimated CFC data to the mission.

14. Lack of balance sheet data in the reported GFS is an important area for improvement. The mission team recommended that the authorities start working on selected parts of the financial balance sheet, particularly the debt instruments (debt securities and loans) for which the source data are readily available.

15. Completeness of the institutional coverage of GG data needs to be established. It is important that GG data fully cover all government/non-commercial institutional units. To that end, the mission recommended to complete a public sector institutional table (see paragraph 16 below). Sectorization of public sector units was discussed during the training sessions provided during the second mission in July–August 2021 (see paragraph 20 below).

B. Building Institutional Infrastructure

16. Over the years, Azerbaijan has been working to build the institutional infrastructure for compiling and disseminating GFS.⁶ The responsibility to compile and disseminate GFS has been assigned to the MTEF Development Center where currently [two] GFS compilers are dedicated to the task. The GFS compilers have substantial compilation experiences and are familiar with the concepts and definitions in the *GFSM 2014*. During the missions, they expressed the need for sustained capacity development support. In response, the mission provided practical and implementable recommendations to further build the institutional infrastructure.

17. The GFS compilers would need to equip themselves with proper tools for GFS compilation. These include: a bridge table between the budgetary codes and the GFS codes; a public institutional table covering all institutional units belonging to the general government

⁶ Under the CD project to promote fiscal transparency in the Caucasus and Central Asia region funded by the Swiss State Secretariat for Economic Affairs (SECO) which ran from 2016 to 2020, Azerbaijan received three TA missions from STA. Main achievements under this project included strengthening the staff capacity to compile GFS, extending data coverage to cover the main extrabudgetary fund (SOFAZ) and Social Security Funds, reporting general government data to STA for the IMF's annual GFS database, and compiling quarterly data for budgetary central government covering 2017Q1 through 2017Q4 on a preliminary basis.

sector—including non-commercial public entities operating as a non-market producer; and a robust database management system.

- *Bridge table.* The authorities agree to set up a bridge table to link the budget coded to GFS codes. The mission recommended this action to be assigned a high priority and be completed by October 2021.
- *Public sector institutional table.* The authorities agreed to prepare an initial draft of the PSIT. The mission recommended that this action to be assigned a high priority and be completed by December 2021.
- *Database management system.* The mission thought that a more robust system for GFS compilation would need to be put in place. Initially, this could take the form of a set of Excel files for both nonfinancial and financial accounts. Over time, an appropriate database system could be developed.

18. In the mission’s view, institutional arrangements among the agencies involved in GFS-related work need to be established and developed. An inter-agency technical working group on GFS should be established and assign responsibilities for data collection and compilation to the relevant agencies. Memoranda of understanding would need to be established between the MTEF Development Center and the source data providers, including the Public Debt and Financial Liabilities Management Agency and SOFAZ who are part of the technical working group. The mission recommended to assign high priority to establishing the memorandum of understanding between the MTEF Development Center and important source data providers, such as the Public Debt and Financial Liabilities Management Agency. This action should be completed by July 2022. These arrangements would allow for transfer of more timely and comprehensive source data and opportunities to discuss and clarify new types of transactions that may occur occasionally.

19. The priority recommendations (Table 1 above) mostly relate to building the key elements of the institutional infrastructure. The authorities could consider requesting follow-up TA missions to address issues that might arise while implementing these actions. To that end, the authorities are encouraged to collate necessary information and data on these issues and discuss TA needs with the GFS-PSDS resident advisor at the CCAMTAC.

C. Strengthening Staff Capacity

20. The mission provided several training sessions to relevant officials to further strengthen staff capacity to compile and disseminate GFS. The sessions covered topics such as an overview of GFS, institutional sectors, and balance sheet data. The mission also demonstrated how Azerbaijan’s actual data fit in the tables in the IMF’s annual GFS database. Based on this demonstration, the mission had useful discussion with the source data providers from SOFAZ, the State Employment Fund, and the State Social Protection Fund. As a result of these training

sessions, the GFS compilers and the source data providers were more sensitized on various issues arising from GFS compilation and the need for continuously improving GFS.

21. The mission advised the workshop participants to collect the information necessary to classify a public sector entity into the appropriate sector and subsector. The sectorization principle of GFS is that an entity belongs to general government if it is run on a commercial basis as a non-market producer. To determine whether an entity is a market producer (public corporation) or a non-market producer (general government), the so-called “market test” should be applied: if the value of sales to individual and private corporations exceeds 50 percent of the cost of production, the entity is considered commercial. To apply the market test, information on the amount of revenue received by each public entity by revenue category, with the amount received from other public entities separately identified, would be required.

22. The officials engaging in compilation and dissemination of GFS, including source data providers, would benefit from additional training. Continued training for GFS compilers, especially using actual source data and the questionnaire used for reporting annual GFS, would be essential. Training for source data providers would be useful to have their data presented in a GFS-consistent format that is ready for compilation. Particularly, assisting them in the creation of a bridge table to map the existing accounting data to a GFS-consistent format would help accelerate the compilation process and ensure accuracy.

D. Action Plan

23. While GFS compilation in Azerbaijan is generally sound, the mission found that GFS reporting could be improved considerably by improving the institutional infrastructure for GFS compilation and dissemination. The actions that could be taken by the authorities to address issues identified by the mission range from agreeing on the memoranda of understanding with significant data providers to improving the mechanism by which data are handled by the GFS compilers, including the creation of the bridge tables which link the state budget data to GFS. Other actions such as the creation and maintenance of a PSIT is necessary to ensure appropriate institutional coverage. A full list of recommended actions is given below.

Table 2. Action Plan

Priority	Action/Milestone	Target Completion Date
<i>Outcome: Data are compiled and disseminated using the coverage and scope of the latest manual/guide</i>		
H	All institutional units in the general government sector are identified in the public sector institutional table.	December 31, 2021
H	Transaction data cover all significant general government units.	July 31, 2022

Priority	Action/Milestone	Target Completion Date
M	Financial balance sheets cover the majority of financial assets and liabilities for all significant general government units	December 31, 2022
Outcome: Data are compiled and disseminated using the concepts and definitions of the latest manual/guide		
H	A bridge table between the budget codes and the GFS codes is completed both in Azerbaijani and English.	October 30, 2021
H	PSDS for budgetary central government covering loans and debt securities are compiled.	April 30, 2022
M	PSDS for general government covering loans and debt securities are compiled.	December 31, 2022
H	GFS for budgetary central government covering transactions are compiled using the GFSM 2014 framework, concepts, and definitions.	April 30, 2022
H	GFS for budgetary central government covering financial balance sheets are compiled using the GFSM 2014 framework, concepts, and definitions.	December 31, 2022
M	GFS for general government covering transactions are compiled using the GFSM 2014 framework, concepts, and definitions.	July 31, 2022
M	GFS for general government covering financial balance sheets are compiled using the GFSM 2014 framework, concepts, and definitions.	December 31, 2022
Outcome: Legal/institutional environment, existing statistics, management processes, institutional integrity/transparency/ethical practices and statistical leadership/strategic planning are conducive to compile and disseminate statistics		
Outcome indicator	<i>Institutional responsibility for collecting, processing, and disseminating statistics is clearly specified and data sharing and coordination among data-producing agencies are adequate.</i>	
H	An inter-agency technical working group on GFS is established and responsibilities are assigned for data collection and compilation to the relevant agencies.	October 31, 2021
H	Memoranda of understanding are established for data sharing between the MTEF Development Center and the important source data providers.	July 31, 2022

E. Officials Met During the Mission

Name	Institution	E-mail Address ⁷
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⁷ E-mail address will be removed when a TA report is published.

APPENDIX I. PRELIMINARY ANNUAL GFS DATA FOR 2020

GFSM2014_V1.7

Azerbaijan, Rep. of 912

TABLE 1

In Million of / Fiscal year ends in

REVENUE		General Government 2020								Memorandum Central Govt. (incl. SSF of central level) GL2	
		Central Government (excluding social security funds)				Social Security Funds SSF	State Governments SG	Local Governments LG	Consolidation Column CT		General Government GG=GL3
		Budgetary BA=GL1	Extrabudgetary EA	Consolidation Column CC	Central Government CG						
1	REVENUE	24,733.8			24,733.8		537.7	27.2		25,298.7	
11	Taxes	11,021.1			11,021.1		108.8	13.6		11,143.5	
111	Taxes on income, profits, and capital gains	3,502.7			3,502.7		35.4			3,538.1	
1111	Payable by individuals	1,151.0		0.0	1,151.0		34.5		0.0	1,185.5	
1112	Payable by corporations and other enterprises	2,351.7		0.0	2,351.7		2.9		0.0	2,354.6	
1113	Other										
112	Taxes on payroll and workforce										
113	Taxes on property	227.6			227.6		1.0	13.6		242.2	
1131	Recurrent taxes on immovable property	227.6			227.6		1.0	13.6		242.2	
1132	Recurrent taxes on net wealth										
1133	Estate, inheritance, and gift taxes										
1134	Capital levies										
1135	Other recurrent taxes on property										
1136											
114	Taxes on goods and services	6,130.3			6,130.3		67.1			6,197.4	
1141	General taxes on goods and services	5,127.2			5,127.2		46.1			5,173.3	
11411	Value-added taxes	4,818.3			4,818.3		42.0			4,860.3	
11412	Sales taxes	308.9			308.9		4.1			313.0	
11413	Turnover & other general taxes on goods										
11414	Taxes on financial and capital transactions										
1142	Excises	898.2			898.2		20.5			918.7	
1143	Profits of fiscal monopolies										
1144	Taxes on specific services										
1145	Taxes on use of goods and on permission to use goods or perform activities	104.9			104.9		0.1			105.0	
11451	Motor vehicles taxes	104.9			104.9		0.1			105.0	
11452	Other										
1146	Other taxes on goods and services										
115	Taxes on international trade and transactions	1,160.5			1,160.5		5.3			1,165.8	
1151	Customs and other import duties	1,007.2			1,007.2		5.3			1,012.5	
1152	Taxes on exports	5.2			5.2					5.2	
1153	Profits of export or import monopolies										
1154	Exchange profits										
1155	Exchange taxes										
1156	Other taxes on international trade and transactions	150.1			150.1		0.0			150.1	
116	Other taxes										
12	Social contributions			0.0					0.0		
121	Social security contributions			0.0					0.0		
1211	Employee contributions			0.0					0.0		
1212	Employer contributions			0.0					0.0		
1213	Self-employed or nonemployed contributions			0.0					0.0		
1214	Unallocable contributions			0.0					0.0		
122	Other social contributions			0.0					0.0		
1221	Employee contributions			0.0					0.0		
1222	Employer contributions			0.0					0.0		
1223	Imputed contributions			0.0					0.0		
13	Grants	12,200.0			12,200.0		370.6			12,570.6	
131	From foreign governments			0.0					0.0		
1311	Current			0.0					0.0		
1312	Capital			0.0					0.0		
132	From international organizations			0.0					0.0		
1321	Current			0.0					0.0		
1322	Capital			0.0					0.0		
133	From other general government units	12,200.0			12,200.0		370.6			12,570.6	
1331	Current	12,200.0			12,200.0		370.6			12,570.6	
1332	Capital										
14	Other revenue	1,512.7			1,512.7		58.3	13.6		1,584.6	
141	Property income	237.4			237.4		0.6	6.4		244.4	
1411	Interest	51.1			51.1					51.1	
14111	From nonresidents	1.7		0.0	1.7				0.0	1.7	
14112	From residents other than general government	20.5		0.0	20.5				0.0	20.5	
14113	From other general government units	15.5			15.5					15.5	
1412	Dividends	1.2			1.2					1.2	
1413	Withdrawals of income from quasi-corporations	52.0		0.0	52.0				0.0	52.0	
1414	Property income from investment income disbursements			0.0					0.0		
1415	Rent	146.5			146.5		0.6	6.4		153.5	
1416	Reinvested earnings on foreign direct investment			0.0					0.0		
142	Sales of goods and services	639.9			639.9		5.6	1.0		646.5	
1421	Sales of market establishments										
1422	Administrative fees	149.0			149.0		4.1	1.0		154.1	
1423	Incidental sales by nonmarket establishments	490.9			490.9		1.5			492.4	
1424	Imputed sales of goods and services			0.0					0.0		
143	Fines, penalties, and forfeits	635.4			635.4		2.2			637.6	
144	Transfers not elsewhere classified	0.0			0.0		49.9	6.2		56.1	
1441	Current	0.0			0.0		49.9	6.2		56.1	
1442	Capital										
	Premiums, fees, and claims related to nonlife insurance and standardized guarantee schemes										
145											
1451	Premiums, fees, and current claims										
1452	Capital claims										

TABLE 2

In Million of / Fiscal year ends in

TABLE 2		General Government 2020										Memorandum
EXPENSE		Central Government (excluding social security funds)				Social Security SSF	State Governments SG	Local Governments LG	Consolidation Column CT	General Government GG=GL3	Central Govt. (incl. SSF of central level) GL2	
		Budgetary BA=GL1	Extrabudgetary EA	Consolidation Column CC	Central Government CG							
2	EXPENSE	19,496.0			19,496.0		462.1	34.2		19,992.2		
21	Compensation of employees	3,512.9		0.0	3,512.9		173.9	19.1	0.0	3,705.9		
211	Wages and salaries	2,906.5		0.0	2,906.5		141.8	15.1	0.0	3,065.4		
212	Employers' social contributions	606.4		0.0	606.4		32.1	4.0	0.0	642.5		
2121	Actual employers' social contributions	606.4		0.0	606.4		32.1	4.0	0.0	642.5		
2122	Imputed employers' social contributions	0.0		0.0	0.0		0.0		0.0	0.0		
22	Use of goods and services	10,883.6			10,883.6		229.3	10.0		11,122.9		
23	Consumption of fixed capital	0.0		0.0	0.0		0.0		0.0	0.0		
24	Interest	588.4			588.4		0.0			588.4		
241	to nonresidents	468.4		0.0	468.4		0.0		0.0	468.4		
242	to residents other than general government	120.0		0.0	120.0				0.0	120.0		
243	to other general government units	0.0			0.0					0.0		
25	Subsidies	1,078.8			1,078.8		26.0			1,104.8		
251	to public corporations	418.6		0.0	418.6		7.0		0.0	425.6		
252	to private enterprises	660.2		0.0	660.2		19.0		0.0	679.2		
253	to other sectors	0.0			0.0		0.0			0.0		
26	Grants	401.5			401.5		0.8			402.3		
261	to foreign governments			0.0					0.0			
2611	Current			0.0					0.0			
2612	Capital			0.0					0.0			
262	to international organizations	22.7		0.0	22.7				0.0	22.7		
2621	Current	22.7		0.0	22.7				0.0	22.7		
2622	Capital			0.0					0.0			
263	to other general government units	378.8			378.8		0.8			379.6		
2631	Current	378.8			378.8		0.8			379.6		
2632	Capital											
27	Social benefits	3,030.8		0.0	3,030.8		32.1	0.9	0.0	3,063.8		
271	Social security benefits	1,214.7		0.0	1,214.7		0.5		0.0	1,215.0		
272	Social assistance benefits	1,806.1		0.0	1,806.1		31.7	0.9	0.0	1,838.7		
273	Employment-related social benefits	10.0		0.0	10.0		0.0		0.0	10.0		
28	Other expense							4.2		4.2		
281	Property expense other than interest											
2811	Dividends			0.0					0.0			
2812	Withdrawals of income from quasi-corporations								0.0			
2813	Property expense for investment income disbursements			0.0					0.0			
2814	Rent											
2815	Reinvested earnings on foreign direct investment			0.0					0.0			
282	Transfers not elsewhere classified			0.0				4.2	0.0	4.2		
2821	Current			0.0				3.8	0.0	3.8		
2822	Capital			0.0				0.4	0.0	0.4		
	Premiums, fees, and claims related to nonlife insurance and standardized guarantee schemes											
283	Premiums, fees, and current claims											
2831	Capital claims											
2832												

TABLE 3

In Million of / Fiscal year ends in

TRANSACTIONS IN ASSETS AND LIABILITIES	General Government 2020										Memorandum: Central Govt. (incl. SSF of central level)
	Central Government (excluding social security funds)				Social Security Funds SSF	State Governments SG	Local Governments LG	Consolidation Column CT	General Government GG=GL3		
	Budgetary BA=GL1	Extrabudgetary EA	Consolidation Column CC	Central Government CG							
3	NET TRANSACTIONS IN ASSETS AND LIABILITIES	4,687.7			4,687.7		76.8	-6.9		4,757.6	
31	Net/gross investment in nonfinancial assets	5,758.7		0.0	5,758.7		76.8	-6.9	0.0	5,828.6	
311	Fixed assets	891.8		0.0	891.8		23.3	-6.9	0.0	908.2	
3111	Buildings and structures	825.7		0.0	825.7		22.5	-7.0	0.0	839.2	
3112	Machinery and equipment	34.8		0.0	34.8		0.7		0.0	35.5	
3113	Other fixed assets	35.3		0.0	35.3		0.1	0.1	0.0	35.5	
3114	Weapons systems	0.0		0.0	0.0		0.0		0.0	0.0	
312	Inventories	90.8		0.0	90.8				0.0	90.8	
313	Valuables	4,747.8		0.0	4,747.8		53.4		0.0	4,801.2	
314	Nonproduced assets	28.3		0.0	28.3		0.1		0.0	28.4	
3141	Land			0.0					0.0		
3142	Mineral and energy resources			0.0					0.0		
3143	Other naturally occurring assets	0.1		0.0	0.1				0.0	0.1	
3144	Intangible nonproduced assets	28.2		0.0	28.2		0.1		0.0	28.3	
32	Net acquisition of financial assets	57.0			57.0					57.0	
3201	Monetary gold and SDRs (3211+3221)		0.0	0.0		0.0	0.0		0.0		
3202	Currency and deposits (3212+3222)	1,396.2			1,396.2					1,396.2	
3203	Debt securities (3213+3223)										
3204	Loans (3214+3224)	-396.2			-396.2					-396.2	
3205	Equity and investment fund shares (3215+3225)	-948.0			-948.0					-948.0	
3206	Insurance, pension, and standardized guarantee schemes (3216+3226)										
3207	Financial derivatives and employee stock options (3217+3227)										
3208	Other accounts receivable (3218+3228)										
321	Domestic debtors	52.0			52.0					52.0	
3211	Monetary gold and SDRs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
3212	Currency and deposits	1,396.2			1,396.2					1,396.2	
3213	Debt securities										
3214	Loans	-396.2			-396.2					-396.2	
3215	Equity and investment fund shares	-948.0			-948.0					-948.0	
3216	Insurance, pension, and standardized guarantee schemes										
3217	Financial derivatives and employee stock options										
3218	Other accounts receivable										
322	External debtors	5.0		0.0	5.0				0.0	5.0	
3221	Monetary gold and SDRs			0.0					0.0		
3222	Currency and deposits	0.0			0.0				0.0	0.0	
3223	Debt securities								0.0	0.0	
3224	Loans	0.0		0.0	0.0				0.0	0.0	
3225	Equity and investment fund shares	5.0		0.0	5.0				0.0	5.0	
3226	Insurance, pension, and standardized guarantee schemes			0.0					0.0		
3227	Financial derivatives and employee stock options			0.0					0.0		
3228	Other accounts receivable			0.0					0.0		
33	Net incurrence of liabilities	1,128.0			1,128.0					1,128.0	
3301	Special Drawing Rights (SDRs) (3321)		0.0	0.0		0.0	0.0		0.0		
3302	Currency and deposits (3312+3322)										
3303	Debt securities (3313+3323)	1,128.0			1,128.0					1,128.0	
3304	Loans (3314+3324)										
3305	Equity and investment fund shares (3315+3325)										
3306	Insurance, pension, and standardized guarantee schemes (3316+3326)										
3306.1	Nonlife insurance technical reserves										
3306.2	Life insurance and annuities entitlements										
3306.3	Pension entitlements										
3306.4	Claims of pension funds on pension manager										
3306.5	Provisions for calls under standardized guarantee schemes										
3307	Financial derivatives and employee stock options (3317+3327)										
3308	Other accounts payable (3318+3328)										
331	Domestic creditors	5.0			5.0					5.0	
3312	Currency and deposits										
3313	Debt securities	5.0			5.0					5.0	
3314	Loans										
3315	Equity and investment fund shares										
3316	Insurance, pension, and standardized guarantee schemes										
3317	Financial derivatives and employee stock options										
3318	Other accounts payable										
332	External creditors	1,123.0		0.0	1,123.0				0.0	1,123.0	
3321	Special Drawing Rights (SDRs)			0.0					0.0		
3322	Currency and deposits								0.0	0.0	
3323	Debt securities	1,123.0			1,123.0				0.0	1,123.0	
3324	Loans			0.0					0.0		
3325	Equity and investment fund shares			0.0					0.0		
3326	Insurance, pension, and standardized guarantee schemes			0.0					0.0		
3327	Financial derivatives and employee stock options			0.0					0.0		
3328	Other accounts payable			0.0					0.0		
Memorandum items:											
31k.1	Acquisitions of nonfinancial assets, other than inventories										
311.1	Acquisitions: fixed assets										
313.1	Acquisitions: valuables										
314.1	Acquisitions: nonproduced assets										
31k.2	Disposals of nonfinancial assets, other than inventories										
311.2	Disposals: fixed assets										
313.2	Disposals: valuables										
314.2	Disposals: nonproduced assets										
31.3	Consumption of fixed capital (=Table 2: 23)	0.0		0.0	0.0		0.0		0.0	0.0	
3M2	Net transactions in financial assets and liabilities (=32-33)	-1,071.0			-1,071.0					-1,071.0	
3M3	Gross debt (D4) at market value: transactions (= 3M3D3 + 3306)										
3M3D3	D3 debt liabilities at market value: transactions (= 3M3D2 + 3308)										
3M3D2	D2 debt liabilities at market value: transactions (3M3D1 + 3301 + 3302)										
3M3D1	D1 debt liabilities at market value: transactions (= 3303+3304)	1,128.0			1,128.0					1,128.0	