

Report on the Execution of the Central and Local Budgets for 2023 and on the Draft Central and Local Budgets for 2024 (I)

关于2023年中央和地方预算执行情况与 2024年中央和地方预算草案的报告(上)

Delivered at the Second Session of the 14th National People's Congress of
The People's Republic of China

——在第十四届全国人民代表大会第二次会议上

Ministry of Finance

财政部

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Esteemed Deputies,

The Ministry of Finance has been entrusted by the State Council to submit this report on the execution of the central and local budgets for 2023 and on the draft central and local budgets for 2024 to the present Second Session of the 14th National People's Congress (NPC) for your deliberation and for comments from members of the National Committee of the Chinese People's Political Consultative Conference (CPPCC).

I. Execution of the 2023 Central and Local Budgets

The year 2023 was the first year for fully implementing the guiding principles from the 20th National Congress of the Communist Party of China (CPC), as well as a year of economic recovery following three years of COVID-19 response. Under the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core, all local authorities and government departments firmly followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and fully applied the guiding principles from the 20th CPC National Congress and the Second Plenary Session of the 20th CPC Central Committee.

Acting on the decisions and plans of the Party Central Committee and the State Council, we stayed true to the general principle of pursuing progress while ensuring stability and rigorously executed the budgets reviewed and approved at the First Session of the 14th NPC. We deepened reform and opening up across the board and intensified macro regulation, with the focus on expanding domestic demand, optimizing structures, boosting confidence, and preventing and defusing risks. As a result, China achieved overall economic recovery and growth, made solid progress in pursuing high-quality development, and took firm strides in building a modern socialist country in all respects. Execution of both the central and local budgets was satisfactory.

各位代表:

受国务院委托, 现将2023年中央和地方预算执行情况与2024年中央和地方预算草案提请十四届全国人大二次会议审查, 并请全国政协各位委员提出意见。

一、2023年中央和地方预算执行情况

2023年是全面贯彻党的二十大精神的开局之年, 也是三年新冠疫情防控转段后经济恢复发展的一年。在以习近平同志为核心的党中央坚强领导下, 各地区各部门坚持以习近平新时代中国特色社会主义思想为指导, 全面贯彻党的二十大和二十届二中全会精神, 按照党中央、国务院决策部署, 坚持稳中求进工作总基调, 严格执行十四届全国人大一次会议审查批准的预算, 全面深化改革开放, 加大宏观调控力度, 着力扩大内需、优化结构、提振信心、防范化解风险, 我国经济总体回升向好, 高质量发展扎实推进, 全面建设社会主义现代化国家迈出坚实步伐。中央和地方预算执行情况较好。

1. Revenue and expenditure in the general public budget in 2023

In the course of executing the budgets in 2023, as reviewed and approved at the Sixth Session of the Standing Committee of the 14th NPC, an additional 1 trillion yuan of government bonds was issued in the fourth quarter to support local governments in post-disaster recovery and reconstruction and in boosting their capacity for disaster prevention, mitigation, and relief. Of this figure, 500 billion yuan was allocated in 2023, while the remaining 500 billion yuan has been carried forward to 2024, with a corresponding adjustment in the budget at the start of the year.

1) National general public budget

Revenue in the national general public budget was 21.678437 trillion yuan, representing 99.8% of the budgeted figure and an increase of 6.4% compared with 2022. Revenue included tax receipts of 18.112936 trillion yuan, an increase of 8.7%, and non-tax revenue of 3.565501 trillion yuan, a decrease of 3.7%. With the addition of 1.684068 trillion yuan of funds transferred from budget stabilization funds, budgets of government-managed funds, and budgets of state capital operations as well as utilized carryover and surplus funds, total revenue reached 23.362505 trillion yuan. Expenditure in the national general public budget was 27.457381 trillion yuan, representing 98% of the budgeted figure and an increase of 5.4%. With the addition of 285.124 billion yuan used to replenish the Central Budget Stabilization Fund and the 500 billion yuan carried forward to 2024, total expenditure reached 28.242505 trillion yuan. Total expenditure exceeded total revenue, leaving a deficit of 4.88 trillion yuan, which is consistent with the figure projected.

2) Central general public budget

Revenue in the central government's general public budget was 9.956582 trillion yuan, representing 99.4% of the budgeted figure and an increase of 4.9%. Adding in 150 billion yuan from the Central Budget Stabilization Fund and 635 billion yuan from the budgets of central government-managed funds and central government state capital operations, total revenue came to 10.741582 trillion yuan. Expenditure in the central government's general public budget totaled 14.116458 trillion yuan, representing 98% of the budgeted figure and an increase of 6.5%. This figure includes: central government expenditures of 3.821939 trillion yuan, representing 100.9% of the budgeted figure and a 7.4% increase; and transfer payments to local governments of 10.294519 trillion yuan, representing 97.5% of the budgeted figure and a 6.2% increase. This was mainly due to the fact that transfer payments to local governments from some central government budgetary investments were reclassified as central government expenditures during the execution of budgets and that actual expenditures on some items were lower than the budgeted amount. With the addition of 285.124 billion yuan contributed to the Central Budget Stabilization Fund and 500 billion yuan carried forward to 2024, total expenditure reached 14.901582 trillion yuan. Total expenditure exceeded total revenue, leaving a deficit of 4.16 trillion yuan, which is consistent with the figure projected.

Viewing from the main revenue items in the central government's general public budget, the economic recovery and growth laid a solid foundation for meeting the revenue targets in 2023. However, owing to a low level of prices, particularly producer pric-

(一) 2023年一般公共预算收支情况。

2023年预算执行过程中，经十四届全国人大常委会第六次会议审查批准，在四季度增发国债10000亿元，支持地方灾后恢复重建和提升防灾减灾救灾能力，其中2023年预算安排5000亿元，其余5000亿元结转2024年使用，相对应年初预算安排作了调整。

1.全国一般公共预算。

全国一般公共预算收入216784.37亿元，为预算的99.8%，比2022年增长6.4%。其中，税收收入181129.36亿元，增长8.7%；非税收入35655.01亿元，下降3.7%。加上从预算稳定调节基金、政府性基金预算、国有资本经营预算调入资金及使用结转结余16840.68亿元，收入总量为233625.05亿元。全国一般公共预算支出274573.81亿元，完成预算的98%，增长5.4%。加上补充中央预算稳定调节基金2851.24亿元、结转下年资金5000亿元，支出总量为282425.05亿元。收支总量相抵，赤字48800亿元，与预算持平。

2.中央一般公共预算。

中央一般公共预算收入99565.82亿元，为预算的99.4%，增长4.9%。加上从中央预算稳定调节基金调入1500亿元，从中央政府性基金预算、中央国有资本经营预算调入6350亿元，收入总量为107415.82亿元。中央一般公共预算支出141164.58亿元，完成预算的98%，增长6.5%，其中，本级支出38219.39亿元，完成预算的100.9%，增长7.4%；对地方转移支付102945.19亿元，完成预算的97.5%，增长6.2%，主要是执行中部分中央预算内投资对地方转移支付转列中央本级支出以及一些据实结算项目支出低于预算。加上补充中央预算稳定调节基金2851.24亿元、结转下年资金5000亿元，支出总量为149015.82亿元。收支总量相抵，中央财政赤字41600亿元，与预算持平。

es, newly-introduced tax reduction policies in the middle of 2023, and a lack of effective demand, revenues for the major tax categories were not in line with budgeted figures. Domestic value-added tax (VAT) revenue reached 3.458783 trillion yuan, representing 103.9% of the budgeted figure and a 42.6% increase. This surplus was primarily due to the low base we started from as a result of a large-scale VAT credit refund policy implemented in 2022. Domestic excise tax revenue was 1.611781 trillion yuan, representing 95.5% of the budgeted figure and a decrease of 3.5%, which was caused primarily by decreases in excise tax revenue from cigarettes, refined oil products, and other items. Corporate income tax revenue was 2.640915 trillion yuan, representing 90.9% of the budgeted figure and a 5.2% decrease, mainly due to a fall in enterprise profits. Individual income tax revenue totaled 886.528 billion yuan, representing 90.4% of the budgeted figure and a 1% decrease. This discrepancy was mainly caused by an increase in some special additional deductions for individual income tax. Revenue from stamp duty on securities transactions was 180.06 billion yuan, representing 71.5% of the budgeted figure and a 34.7% decrease, due primarily to the introduction of a policy in the middle of 2023 to halve stamp duty on securities transactions. Revenue from customs duties totaled 259.087 billion yuan, representing 88.9% of the budgeted figure and a 9.4% decrease; and revenue from VAT and excise tax on imports came to 1.948482 trillion yuan, representing 94.5% of the budgeted figure and a decrease of 2.6%, mainly due to lower prices for commodities and a decrease in imports.

Viewing from the main expenditures in the central government's general public budget, spending on major sectors was effectively guaranteed. Diplomatic spending totaled 57.031 billion yuan, 104% of the budgeted figure. National defense spending was 1.553678 trillion yuan, 100% of the budgeted figure. Public security expenses totaled 224.558 billion yuan, 107.5% of the budgeted figure. Spending on education came to 157.081 billion yuan, 101% of the budgeted figure. Spending on science and technology was 337.118 billion yuan, 102.8% of the budgeted figure. Spending on stockpiling grain, edible oils, and other materials was 130.094 billion yuan, 97.9% of the budgeted figure. Interest payments on debt amounted to 694.596 billion yuan, 96.1% of the budgeted figure.

The situation regarding central government transfer payments to local governments was as follows. General transfer payments totaled 8.514578 trillion yuan, 97.7% of the budgeted figure. Special transfer payments came to 804.067 billion yuan, 94.6% of the budgeted figure. One-time special transfer payments to support primary-level governments in implementing tax and fee cuts and ensuring key public wellbeing projects reached 475.874 billion yuan, 95.2% of the budgeted figure. This was mainly because subsidies allocated to local governments based on the actual expenditures in accordance with the VAT credit refund policy were lower than the budgeted amount; and local governments are moving faster to utilize the 500 billion yuan from the issuance of additional government bonds in subsidies for post-disaster recovery and reconstruction and improvement of capacity for disaster prevention, mitigation, and relief.

In 2023, a total of 82 million yuan of revenue exceeding the budgeted figure at the start of the year and 285.042 billion yuan of unspent funds (including 50 billion yuan of central government reserve funds that had not been used and was transferred to unspent

从中央一般公共预算主要收入项目具体情况看, 2023年经济回升向好为完成收入预算奠定了基础, 同时受物价水平特别是工业生产者出厂价格指数低位运行、年中出台实施新的减税政策、有效需求不足等影响, 主要税种收入预算完成情况存在差异。国内增值税34587.83亿元, 为预算的103.9%, 增长42.6%, 主要是2022年实施大规模增值税留抵退税拉低基数。国内消费税16117.81亿元, 为预算的95.5%, 下降3.5%, 主要是卷烟、成品油等行业消费税下降。企业所得税26409.15亿元, 为预算的90.9%, 下降5.2%, 主要是企业利润下降。个人所得税8865.28亿元, 为预算的90.4%, 下降1%, 主要是提高部分个人所得税专项附加扣除标准。证券交易印花税1800.6亿元, 为预算的71.5%, 下降34.7%, 主要是年中出台实施减半征收证券交易印花税政策。关税2590.87亿元, 为预算的88.9%, 下降9.4%; 进口货物增值税、消费税19484.82亿元, 为预算的94.5%, 下降2.6%, 主要是大宗商品价格下行和货物进口下降。

从中央一般公共预算本级主要支出项目具体情况看, 重点领域支出得到较好保障。外交支出570.31亿元, 完成预算的104%。国防支出15536.78亿元, 完成预算的100%。公共安全支出2245.58亿元, 完成预算的107.5%。教育支出1570.81亿元, 完成预算的101%。科学技术支出3371.18亿元, 完成预算的102.8%。粮油物资储备支出1300.94亿元, 完成预算的97.9%。债务付息支出6945.96亿元, 完成预算的96.1%。

中央对地方转移支付具体情况是: 一般性转移支付85145.78亿元, 完成预算的97.7%; 专项转移支付8040.67亿元, 完成预算的94.6%; 一次性安排的支持基层落实减税降费和重点民生等专项转移支付4758.74亿元, 完成预算的95.2%, 主要是根