



Ministry of Finance

PRESS RELEASE

Government Revenue Rises to \$218.3M in September 2025

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Contact: Financemail@bahamas.gov.bs

The Ministry of Finance is pleased to release its monthly report on Government's fiscal operations for the month of September 2025, as mandated by the Public Finance Management Act, 2023.

During the review month, total revenue reached \$218.3 million, an increase of \$30.6 million (16.3 percent) compared to the prior year. Tax receipts at \$199.0 million, featured Value Added Tax collections of \$110.3 million, which grew by \$25.0 million due to strengthened compliance, alongside a \$11.7 million increase in VAT on realty-related transactions. Additional gains were recorded in taxes on international trade and transactions (\$57.9 million) and taxes on specific services (\$3.9 million), the latter representing gaming tax receipts. Non-tax revenue totaled \$19.3 million, led by an \$18.6 million collection from sales of goods and services.

Total expenditure for September 2025 amounted to \$280.2 million, comprising \$249.4 million in recurrent expenditure and \$30.8 million in capital outlays. The \$38.7 million (18.4 percent) year-over-year growth in recurrent expenditure included higher payments of employee insurance premiums, and increased subsidies to several public institutions. Capital expenditure declined by \$7.1 million (18.8 percent), of which 83.0 percent was allocated for the acquisition of non-financial assets and with the balance representing capital transfers.

As a result of these developments, the Government recorded an estimated fiscal deficit of \$61.9 million for September 2025, compared with \$61.0 million in the corresponding period last year. Central Government debt increased by \$60.5 million, with domestic borrowings of \$177.4 million partially offset by \$111.8 million in repayments.

The public is encouraged to visit the national Budget Website (www.bahamasbudget.gov.bs) to view all fiscal reports.