



Ministry of Finance

PRESS RELEASE

Fiscal Surplus Surges to \$29.4 Million

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

During the review month, revenue receipts totaled \$268.2 million, a 4.3 percent decrease from the prior year, with tax revenue higher by \$3.4 million at \$237.9 million. The performance featured gains of \$18.7 million in value-added tax collections to \$119.2 million and \$4.4 million in taxes on financial & capital transactions to \$11.5 million. Taxes on Property saw a decline of 11.4 million placing it at 10.5 million. Non-tax revenue declined by \$15.6 million to \$30.3 million, driven by timing differences of payment receipts.

Aggregate expenditure settled at \$238.8 million, with the recurrent and capital components at \$225.7 million and \$13.1 million, respectively. The year-over-year \$22.9 million decline was due to lower outlays for subsidies (\$8.7 million) and Other Payments (\$9.0 million). Capital expenditure declined by \$5.6 million to \$13.1 million.

As a result of the above outcomes, the Government's overall fiscal position for May 2025 posted an estimated surplus of \$29.4 million. Financing activities for the month featured an estimated increase in the outstanding debt stock by \$72.3 million.

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