



Ministry of  
**Finance**

PRESS RELEASE

**Tax Revenue for January 2025 Increased \$25.8M over Prior Year**

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

During the review month, revenue receipts totaled \$302.1 million, a 4.6 percent improvement from the prior year, of which tax revenue rose by \$25.8 million at \$279.0 million. Key gains were dominated by value-added tax collections totaling \$152.4 million, taxes on international trade and transactions of \$69.5 million, and taxes on the use and permission to use goods in the amount of \$21.1 million. Non-tax revenue collections totaled \$22.9 million with \$22.0 million obtained from the sale of goods and services.

Aggregate expenditure settled at \$305.9 million, with the recurrent and capital components at \$291.4 million and \$14.4 million, respectively. The year-over-year decline was largely driven by a reduction of \$29.3 million in capital expenditures, primarily resulting from the completion of capital projects that were undertaken in the previous year.

As a result of the above movements, the Government's overall fiscal position for January 2025 resulted in an estimated deficit of \$3.8 million. Financing activities for the month featured an estimated decrease in the outstanding debt stock by \$28.6 million.

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