



Ministry of
Finance

PRESS RELEASE

Government Releases December 2025 Fiscal Performance Results

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

During the review month, total revenue collections were estimated at \$233.6 million, representing a \$15.5 million (6.2 percent) decline compared to the same period of the previous year. Tax revenue decreased by \$13.5 million (5.7 percent), primarily reflecting lower collections from international trade and transactions, value-added tax, and taxes on the use and permission to use goods. These declines were partially offset by higher, timing-related receipts from taxes on specific services. Non-tax revenue totaled \$37.3 million, a \$3.0 million (7.5 percent) year-over-year reduction, largely attributable to lower rental income and reduced receipts from work and resident permits.

On the expenditure side, recurrent spending increased to \$304.7 million, a \$31.6 million (11.6 percent) rise compared to December 2024. This outcome was driven mainly by a significant rise in public debt interest payments, alongside higher outlays for subsidies and personal emoluments. Capital expenditure rose by \$7.9 million (40.2 percent) to \$27.5 million, reflecting increased spending on the acquisition of non-financial assets and capital transfers.

As a result of these developments, the Government recorded an overall fiscal deficit of \$98.6 million for December 2025, compared to a deficit of \$43.6 million in the corresponding month of the prior year. During the month, central Government debt outstanding increased by an estimated \$73.4 million, reflecting borrowing activity associated largely with domestic financing.

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