

Table B.20
NATIONAL GOVERNMENT CASH DISBURSEMENTS, 2022-2024
(In Million Pesos)

Particulars	2022 Actual	2023 Program ^{1/}	2024 Projection ^{2/}
CURRENT OPERATING EXPENDITURES	3,831,789	3,932,112	4,180,485
<i>Percent of GDP</i>	<i>17.4</i>	<i>16.0</i>	<i>15.7</i>
Personnel Services	1,380,617	1,449,962	1,665,302
Maintenance and Other Operating Expenses	879,079	926,033	876,163
Subsidy	200,410	214,527	192,301
Allotment to LGUs	829,040	716,426	761,747
Interest Payments	502,858	610,665	670,471
Tax Expenditures	39,785	14,500	14,500
CAPITAL OUTLAYS	1,300,646	1,267,607	1,420,213
<i>Percent of GDP</i>	<i>5.9</i>	<i>5.2</i>	<i>5.3</i>
Infrastructure and Other Capital Outlays ^{3/}	1,015,244	1,036,868	1,176,382
Equity	11,158	2,411	1,499
Capital Transfers to LGUs ^{4/}	274,244	228,329	242,333
NET LENDING	27,205	28,700	28,700
<i>Percent of GDP</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
GRAND TOTAL	5,159,640	5,228,419	5,629,398
<i>Percent of GDP</i>	<i>23.4</i>	<i>21.3</i>	<i>21.2</i>

Notes:

<i>Infrastructure Program (Disbursements)</i>	<i>1,278,467</i>	<i>1,292,730</i>	<i>1,365,245</i>
<i>Percent of GDP</i>	<i>5.8</i>	<i>5.3</i>	<i>5.1</i>
<i>NG Infrastructure</i>	<i>960,016</i>	<i>989,949</i>	<i>1,114,125</i>
<i>Infrastructure Subsidy ^{5/}</i>	<i>83,523</i>	<i>101,856</i>	<i>42,104</i>
<i>Infrastructure Equity ^{5/}</i>	<i>1,104</i>	<i>1,954</i>	<i>1,327</i>
<i>Infrastructure Transfers to LGUs ^{6/}</i>	<i>233,824</i>	<i>198,971</i>	<i>207,689</i>
<i>Nominal GDP ^{7/}</i>	<i>22,024,515</i>	<i>24,522,123</i>	<i>26,604,654</i>

^{1/} Program approved by the DBCC during the 184th DBCC Meeting on April 24, 2023.

^{2/} Projection approved by the DBCC via Ad Referendum.

^{3/} Exclude infrastructure subsidy and equity to GOCCs, and infrastructure transfers to LGUs.

^{4/} Include the 20% of NTA, Special Shares of LGUs in the Proceeds of National Taxes, other financial assistance to LGUs intended for capital outlay projects, as well as the BARM M Special Development Fund and the 20% of the BARM M Annual Block Grant.

^{5/} Corresponds to subsidy/equity contributions to GOCCs intended for implementation of infrastructure projects.

^{6/} Exclude Special Shares of LGUs in the Proceeds of National Taxes.

^{7/} Nominal GDP program is based on the level corresponding to the FY 2023 Quarterly Fiscal Program approved during the 184th DBCC Meeting on April 24, 2023. Meanwhile, projections are consistent with the growth targets approved during the 185th DBCC Meeting on June 9, 2023.

SOURCES: DBM, DOF, NEDA, and BTr.
Numbers may not add up due to rounding.