

Table B.20
NATIONAL GOVERNMENT CASH DISBURSEMENTS, 2023-2025
(In Million Pesos)

Particulars	2023 Actual	2024 Program ^{1/}	2025 Projection ^{1/}
CURRENT OPERATING EXPENDITURES	3,890,520	4,205,908	4,596,413
<i>Percent of GDP</i>	<i>16.0</i>	<i>15.9</i>	<i>16.0</i>
Personnel Services	1,438,020	1,455,579	1,702,355
Maintenance and Other Operating Expenses	916,643	1,004,084	953,268
Subsidy	163,535	199,061	174,003
Allotment to LGUs	712,289	769,247	904,256
Interest Payments	628,333	763,437	848,031
Tax Expenditures	31,700	14,500	14,500
CAPITAL OUTLAYS	1,418,862	1,519,647	1,557,013
<i>Percent of GDP</i>	<i>5.8</i>	<i>5.7</i>	<i>5.4</i>
Infrastructure and Other Capital Outlays ^{2/}	1,204,590	1,243,058	1,280,861
Equity	509	33,696	1,775
Capital Transfers to LGUs ^{3/}	213,763	242,893	274,377
NET LENDING	26,809	28,700	28,700
<i>Percent of GDP</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
GRAND TOTAL	5,336,191	5,754,255	6,182,125
<i>Percent of GDP</i>	<i>21.9</i>	<i>21.7</i>	<i>21.5</i>

Notes:

<i>Infrastructure Program (Disbursements)</i>	<i>1,418,959</i>	<i>1,472,784</i>	<i>1,538,420</i>
<i>Percent of GDP</i>	<i>5.8</i>	<i>5.6</i>	<i>5.4</i>
<i>NG Infrastructure</i>	<i>1,149,661</i>	<i>1,164,745</i>	<i>1,231,887</i>
<i>Infrastructure Subsidy ^{4/}</i>	<i>74,114</i>	<i>98,473</i>	<i>64,208</i>
<i>Infrastructure Equity ^{4/}</i>	<i>498</i>	<i>818</i>	<i>1,715</i>
<i>Infrastructure Transfers to LGUs ^{5/}</i>	<i>194,686</i>	<i>208,749</i>	<i>240,610</i>
<i>Nominal GDP ^{6/}</i>	<i>24,318,611</i>	<i>26,495,635</i>	<i>28,749,818</i>

^{1/} Approved by the DBCC via an Ad Referendum.

^{2/} Exclude infrastructure subsidy and equity to GOCCs, and infrastructure transfers to LGUs.

^{3/} 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 BARMM Special Development Fund and the 20% of the BARMM Annual Block Grant.

^{4/} Corresponds to subsidy/equity contributions to GOCCs intended for implementation of infrastructure projects.

^{5/} Exclude Special Shares of LGUs in the Proceeds of National Taxes.

^{6/} Nominal GDP for 2024 is based on the level corresponding to the approved FY 2024 Quarterly Fiscal Program. Meanwhile, projection for 2025 is consistent with the growth target approved by the DBCC via an Ad Referendum.

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