Press release

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Return to fiscal policy normality: Federal Council adopts balanced budget for 2022

During its meeting on 30 June 2021, the Federal Council approved the key parameters for the 2022 budget with the integrated task and financial plan (ITFP) for 2023 to 2025. After two years of the budget being impacted by high COVID-19 expenditure, there are signs of a return to normal also in terms of fiscal policy. The Federal Council is expecting a balanced ordinary budget. Together with extraordinary expenditure for the after-effects of COVID-19 and extraordinary receipts from the supplementary distribution by the Swiss National Bank (SNB), the budget has a surplus of CHF 0.6 billion.

In the ordinary budget, receipts and expenditure are expected to amount to CHF 77.1 billion in 2022, resulting in a neutral overall fiscal balance. According to the debt brake rules, a deficit of CHF 0.6 billion would be permissible cyclically due to the economic capacity underutilisation. In line with the positive economic forecasts, the Confederation's main sources of receipts are developing well, especially value added tax and direct federal tax.

To date, expenditure of around CHF 1.2 billion is planned in 2022 to deal with the COVID-19 crisis. The most significant COVID-19 expenditure items (vaccines and losses on COVID-19 joint and several sureties) will be submitted to Parliament as extraordinary expenditure for the last time in 2022. Similarly, the supplementary distribution by the SNB will be recognized in the extraordinary budget in accordance with the Federal Council's decision to reduce COVID-19 debt. Overall, the federal budget has a financing surplus of CHF 0.6 billion as a result.

The Federal Council expects to submit a request to Parliament for further expenditure to deal with the aftermath of COVID-19 (tourism, health, transport) as part of a supplementary budget notification in the autumn. It anticipates balanced results in the financial plan years of 2023 to 2025, but there is no scope for additional expenditure.
Overview of 2022 budget and 2023-2025 financial plan

Over the summer, the Federal Department of Finance (FDF) will finalise the dispatch on the 2022 budget with the integrated task and financial plan for 2023 to 2025. This dispatch and the detailed figures will be published at the end of August 2021.

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Relevant department: Federal Department of Finance FDF

The following can be found as an enclosure to this press release at www.finance.admin.ch:

- Expenditure and receipts in the 2022 budget