

Iceland

Table IS.1: Tax Revenue

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Ranking 2019	Revenue 2019 (billion euros)
A. Structure by type of tax															
as % of GDP															
Indirect taxes	17.7	14.7	12.9	13.2	13.3	13.8	13.6	15.2	14.6	14.0	14.9	14.6	14.0		3.0
VAT	10.1	8.6	7.5	7.4	7.5	7.8	7.6	7.8	8.0	8.2	8.9	8.8	8.2		1.8
Taxes and duties on imports excluding VAT	0.4	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1		0.0
Taxes on products, except VAT and import duties	4.1	3.0	2.7	3.1	3.1	3.2	3.1	3.0	2.8	2.8	2.9	2.8	2.6		0.6
Other taxes on production	3.1	2.7	2.4	2.4	2.3	2.4	2.6	4.1	3.6	2.8	3.0	2.9	3.1		0.7
Direct taxes	18.1	17.2	15.5	15.4	16.3	16.7	17.3	18.6	17.3	33.4	19.2	19.1	18.5		4.0
Personal income taxes	13.8	13.6	12.1	12.1	12.8	13.0	13.4	13.4	13.3	13.8	14.7	15.2	15.0		3.2
Corporate income taxes	2.4	1.9	1.6	1.0	1.8	1.9	2.1	3.3	2.3	2.5	3.1	2.4	2.1		0.5
Other	1.9	1.7	1.8	2.3	1.8	1.8	1.8	2.0	1.7	17.1	1.4	1.5	1.4		0.3
Social contributions	2.9	2.6	2.8	3.8	3.8	3.5	3.6	3.5	3.5	3.4	3.4	3.5	3.3		0.7
Employers'	2.8	2.6	2.7	3.7	3.7	3.4	3.5	3.5	3.4	3.3	3.3	3.4	3.2		0.7
Households'	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		0.0
Less: capital transfers ⁽¹⁾	:	:	:	:	:	:	:	:	:	:	:	:	:		
Total	38.7	34.6	31.3	32.4	33.3	34.0	34.5	37.3	35.4	50.8	37.6	37.2	35.8		7.7
B. Structure by level of government															
as % of total taxation															
Central government	75.0	74.2	72.8	74.5	73.4	73.7	73.4	75.5	74.4	81.4	73.4	72.5	71.6		5.5
State government ⁽²⁾	:	:	:	:	:	:	:	:	:	:	:	:	:		
Local government	25.0	25.8	27.2	25.5	26.6	26.3	26.6	24.5	25.6	18.6	26.6	27.5	28.4		2.2
Social security funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
EU institutions	:	:	:	:	:	:	:	:	:	:	:	:	:		
C. Structure by economic function															
as % of GDP															
Consumption	14.3	12.0	10.9	11.3	11.4	11.8	11.4	11.4	11.3	11.5	12.2	12.0	11.2		2.4
Labour	:	:	:	:	:	:	:	:	:	:	:	:	:		
of which on income from employment	:	:	:	:	:	:	:	:	:	:	:	:	:		
Paid by employers	2.9	2.7	2.9	3.9	3.9	3.7	3.8	3.8	3.7	3.6	3.7	3.8	3.5		0.8
Paid by employees	:	:	:	:	:	:	:	:	:	:	:	:	:		
Paid by non-employed	:	:	:	:	:	:	:	:	:	:	:	:	:		
Capital	:	:	:	:	:	:	:	:	:	:	:	:	:		
Income of corporations	2.4	1.9	1.6	1.0	1.8	1.9	2.1	3.3	2.3	2.5	3.1	2.4	2.1		0.5
Income of households	:	:	:	:	:	:	:	:	:	:	:	:	:		
Income of self-employed	:	:	:	:	:	:	:	:	:	:	:	:	:		
Stock of capital	3.8	3.0	2.5	2.7	2.7	2.9	3.0	4.5	3.7	18.3	3.0	3.0	3.0		0.7

Table IS.1: Tax Revenue (continued)

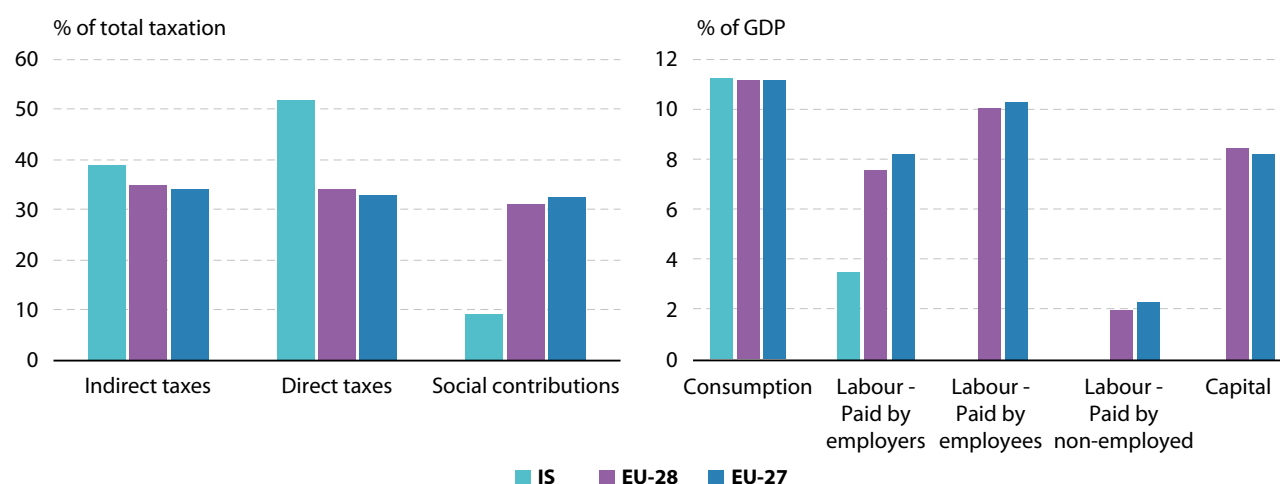
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Ranking 2019	Revenue 2019 (billion euros)
D. Environmental taxes as % of GDP															
Environmental taxes	2.3	1.6	1.4	1.7	1.7	1.8	1.6	1.6	1.7	1.6	1.7	1.7	1.5		0.3
Energy	1.1	0.9	1.1	1.3	1.3	1.3	1.2	1.2	1.2	1.0	1.1	1.1	1.0		0.2
of which transport fuel taxes	:	:	:	:	:	:	:	:	:	:	:	:	:		
Transport	1.0	0.6	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.3		0.1
Pollution and resources	0.14	0.12	0.12	0.12	0.15	0.14	0.13	0.14	0.15	0.15	0.16	0.16	0.15		0.0
E. Property taxes as % of GDP															
Taxes on property	2.3	2.1	2.0	2.0	1.8	1.8	1.8	1.8	1.7	17.2	1.9	1.9	2.0		0.4
Recurrent taxes on immovable property	1.4	1.6	1.6	1.6	1.5	1.4	1.4	1.4	1.3	1.4	1.5	1.5	1.6		0.3
Other taxes on property	0.9	0.5	0.3	0.4	0.3	0.4	0.4	0.4	0.4	15.9	0.4	0.4	0.4		0.1
F. Implicit tax rates %															
Consumption	21.9	19.3	17.3	17.8	17.8	17.9	17.5	17.4	17.3	17.5	18.4	17.8	16.9		
Labour	:	:	:	:	:	:	:	:	:	:	:	:	:		
G. Payable tax credits as % of GDP															
Total payable tax credits	:	:	:	:	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1		0.0
Tax expenditure component	:	:	:	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0
Transfer component	:	:	:	:	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1		0.0
Total tax revenue adjusted for payable tax credits	:	:	:	:	33.3	34.0	34.5	37.3	35.4	50.8	37.6	37.2	35.8		7.7

(¹) Representing taxes assessed but unlikely to be collected.

(²) This level refers to the *Länder* in Austria and Germany, the *gewesten and gemeenschappen / régions et communautés* in Belgium, and the *comunidades autónomas* in Spain.

Source: European Commission, DG Taxation and Customs Union, based on Eurostat data

Figure IS.1: Tax revenues by main taxes, 2019
(in % of total taxation (left graph) and in % of GDP (right graph))



Source: European Commission, DG Taxation and Customs Union, based on Eurostat data

Table IS.2: Latest tax reforms

No major reforms were communicated for 2020