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Ref: 9/423

28 May 2009

Dear Mr B

Freedom of Information Act 2000: National Debt

Thank you for your FOI request dated 6 May, which we received on 7 May.

2. You asked for –

- *a summary of the surplus from income tax paid for the years 1997-2008;*
- *details of how much of the national debt has been paid off, or if it is nil, how much of the interest on the national debt has been paid off, and what the annual interest is on the national debt.*

3. Your comments in support of the request, about not being able to pay off the national debt, highlight the fact that this request crossed with our internal review of your previous request of 8 April. Our review response, dated 7 May, explained that the government was committed to reducing the level of net debt in the medium term. It pointed you to the 2009 Budget Report and associated Debt Management Report, which provide the information sought in this new request. Your previous request is on 'Whatdotheyknow.com' at the following link, and our internal review response is at the foot of the page as a pdf document:

http://www.whatdotheyknow.com/request/what_is_the_national_debt_and_wh#incoming-26172

4. However, we recognise that the national debt is a matter of concern to citizens and I would therefore like to be as helpful as possible. In relation to the first part of your request, I should emphasise that income tax is just one revenue stream among many. Although it is one of the largest it typically accounts for less than a third of revenues. You can see the overall makeup of central government revenues in Table C.6 of the Budget Report

http://www.hm-treasury.gov.uk/d/Budget2009/bud09_chapterc_463.pdf

5. Particular revenue streams are not generally devoted to a particular area of spending. Therefore it is not possible to say that there is or is not a surplus from income tax; there have been three years over the last decade when there was an overall surplus, and you can see that most easily in Table 2.2 of the Debt and Reserves Management Report, previously highlighted to you. Levels of interest



payments are also covered there at para 2.4. And, as explained in our review response, debts are repaid in full year by year as they fall due. A reminder of the link is below –

http://www.hm-treasury.gov.uk/d/bud08_debtreserves_617.pdf

6. If you have any queries about this letter, please contact me. It will be helpful to us if you remember to quote the reference number above in any future communications.



Paul Morran
Information Rights Unit

Your right to complain under the Freedom of Information Act 2000

If you are not happy with this reply, you may request a review by writing to HM Treasury, Information Rights Unit, 2/S2, 1 Horse Guards Road, London SW1A 2HQ.

Email foi.responses@hm-treasury.gov.uk

Any review request must be made within 2 months of the date of this letter. It would assist our review if you set out which aspects of the reply concern you and why you are dissatisfied.

If you are not content with the outcome your complaint, you may apply directly to the Information Commissioner for a decision. Generally, the ICO cannot make a decision unless you have exhausted the complaints procedure provided by the Treasury. The Information Commissioner can be contacted at: The Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.