

NAVIGATING TAMIL NADU'S BUDGETS - 2024-25:

STRATEGIC EXPENDITURE, REVENUE SOURCES, AND SECTOR-WISE ALLOCATIONS - AN ASSESSMENT

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Abstract

The 2024-25 budget of Tamil Nadu presents a critical framework for understanding the state's fiscal strategy and priorities. This analysis delves into the strategic expenditure patterns, revenue sources, and sector-wise allocations outlined in the budget. The budget reflects a focused approach towards infrastructure development, healthcare, and education, aiming to stimulate economic growth and improve quality of life. Notable allocations include increased funding for rural development projects, social welfare programs, and technological advancements to support the state's ambitious growth targets. Tamil Nadu's revenue streams are diversified, encompassing state taxes, central transfers, and public sector undertakings. The budget underscores a progressive taxation policy, with enhanced efforts to broaden the tax base and improve compliance.

Additionally, there is a notable emphasis on leveraging federal grants and increasing revenue from state-owned enterprises. Key sectors receive tailored allocations to address specific needs and challenges. Healthcare sees a significant increase to enhance public health infrastructure and services, while education funding is directed towards improving school facilities and teacher training. Infrastructure investments focus on road networks, public transportation, and urban development to bolster economic activity. The 2024-25 budgets encapsulates Tamil Nadu's strategic priorities and fiscal management efforts, aiming to achieve balanced growth, enhance public services, and foster socio-economic development. To accomplish this, secondary data and statistics are employed, underscoring the significance of the prevailing political, economic, and social context.

Keywords: Budget, Fiscal Strategy, Infrastructure Development, Healthcare, Education, Economic Growth, Social Welfare, Balanced Growth and Fiscal Management.

The theme of the article

The state budget is a crucial instrument for shaping economic and social policies, and Tamil Nadu's 2024-25 budgets is no exception. This budget serves as a blueprint for the state's development priorities, outlining strategic expenditure plans, identifying revenue sources, and allocating resources across various sectors. In the dynamic landscape of 2024, Tamil Nadu's budget reflects a strategic response to both immediate needs and long-term goals. This analysis delves into the key aspects of Tamil Nadu's 2024-25 budgets, focusing on strategic expenditure, revenue sources, and sector-wise allocations.

It purposes to provide a comprehensive understanding of how the state intends to balance its fiscal responsibilities while promoting sustainable growth and development. Tamil Nadu's strategic expenditure plan focuses on infrastructure, education, health, and social welfare, aiming to enhance economic development and public welfare. The state's revenue generation strategies, including tax collections and grants, are crucial for assessing the budget's feasibility and sustainability. The allocation of funds across various sectors, focusing on critical areas like rural development, women's empowerment, and healthcare. By exploring these elements, this introduction sets the stage for a deeper analysis of Tamil Nadu's fiscal strategies and their implications for the state's economic and social landscape in 2024-25.

Statement of the problem

The Tamil Nadu state budget for the fiscal year 2024-25 plays a crucial role in shaping the state's economic landscape and addressing its development priorities. However, understanding the strategic allocation of expenditures, the sources of revenue, and the distribution of funds across various sectors is essential to evaluate how effectively the budget addresses the needs of different segments of the population and promotes sustainable growth. The 2024-25 budget aims to align with the state's long-term development goals, prioritizing critical areas like infrastructure, healthcare, education, and social welfare. The 2024-25 budget for Tamil Nadu reveals its primary revenue sources, its reliance on central transfers, taxes, and other revenue streams, and their implications on fiscal sustainability and economic stability. The allocation of funds across various sectors, examining any significant changes compared to previous budgets and the anticipated impacts on key sectors. The budget allocation in Tamil Nadu is being scrutinized for its equity and efficiency, aiming to address disparities and ensure efficient resource use. By addressing these issues, this analysis seeks to provide a comprehensive understanding of the budget's implications for Tamil Nadu's economic and social development, highlighting areas of concern and opportunities for improvement.

Objective of the article

The overall objective of this article is to examine Tamil Nadu's budgets for the years 2024-25, focusing on Strategic Expenditures, Revenue Sources, and Sector-Wise Allocations. The purpose of the article is to analyze the strategic allocation of resources across various sectors for the fiscal year 2024-25. In this paper, we will examine revenue sources, sector-wise allocations, fiscal strategies, policy initiatives, and provide insights and recommendations for optimizing budget use. In addition to highlighting key policy initiatives and reforms introduced in the budget, the article aims to address critical state issues. This article provides a comprehensive guide to understanding the financial roadmap for Tamil Nadu's development trajectory for 2024-25.

Methodology of the article

This study explores the subject matter descriptively and diagnostically through the use of statistical data and secondary sources. By examining foundational theoretical frameworks, it provides comprehensive explanations and perspectives on the topic. In this study, the study focuses on understanding the dynamics of the subject within a broader context and analyzing its implications. The collection of data prioritizes significant sources, with a focus on secondary sources that are relevant to the study. For information and statistics, researchers consult experts and academics in the field, as well as obtain secondary data from published and unpublished sources. There are a variety of sources to choose from, including books, specialized media, websites, public records, research papers, and journals. To ensure extensive research and effort, the compiled data and statistics are organized in alignment with the study's overall objective. The methodology will provide a structured approach for dissecting and understanding Tamil Nadu's 2024-25 budgets, enabling a comprehensive assessment of the state's fiscal outlook.

Components of Tamil Nadu's Budget - 2024-25

The Tamil Nadu Budget for 2024-25 would typically include several key components. Revenue receipts encompass both tax revenues like State Goods and Services Tax, state excise duties, and stamp duties, as well as non-tax revenues like investments, royalties, and fees. The expenditure is categorized into development expenditure, which includes investments in infrastructure, education, health, and other sectors aimed at growth and development. Non-Development Expenditure encompasses administrative expenses, government employee salaries, debt interest payments, and pensions. The fiscal deficit refers to the difference between revenue and expenditure, which is typically managed through borrowing or other financial strategies in

the budget. The overview of the state's current debt situation and its management strategy, including repayment schedules and new borrowings.

Social Welfare Schemes allocate funds for poverty alleviation, healthcare, education, and social security, including new initiatives and changes to existing schemes. Infrastructure projects involve significant investments in major projects such as roads, bridges, public transport, and other critical infrastructure. The focus is on improving agriculture, rural infrastructure, and providing support to farmers through budget allocations. The allocations for education and health focus on enhancing educational facilities, health services, and related programs. The focus is on funding for environmental protection, climate change mitigation, and sustainable development initiatives. The focus of economic development is on investing in industries, MSMEs (Micro, Small, and Medium Enterprises), and other economic development activities to enhance growth and employment. The budget often also includes details on policy priorities and major initiatives for the year. For the most precise and up-to-date information, it's best to refer to the official Tamil Nadu Government Budget documents or announcements from the Finance Department.

Strategic Allocation of Tamil Nadu's Budget and Revenue Sources for 2024-25: An Assessment

Assessing Tamil Nadu's budget and revenue sources for 2024-25 involves examining how the state allocates its financial resources and the effectiveness of its revenue generation mechanisms. The budget allocation focuses on education, healthcare, and infrastructure investments, with a particular emphasis on programs targeting rural and marginalized populations. The review involves evaluating infrastructure expenditures, welfare schemes, and agricultural budgetary provisions to assess the impact on roads, transportation, urban development, and water supply. The focus should be on specific sectors like technology, renewable energy, or tourism. The various revenue sources, including state taxes, excise duties, and property taxes, and their contributions and collection performance.

The evaluates non-tax revenue from state-run enterprises, fees and charges, central transfers, and debt management, focusing on income, grants, and interest payments, and their impact on the budget. The evaluation of project effectiveness involves assessing the success of funded initiatives, evaluating implementation efficiency, ensuring accountability through audit reports, and evaluating public disclosures of budgetary information. Strategic priorities for 2024-25 include aligning budget allocations with Tamil Nadu's development goals, identifying revenue generation challenges, and exploring opportunities for enhanced revenue streams and expenditure optimization. By systematically analyzing these aspects, you can gain a comprehensive understanding of how Tamil Nadu is strategically allocating its budget and

utilizing its revenue sources for the fiscal year 2024-25.

Strategic Investments in Tamil Nadu’s 2024-25 Budget: Navigating Growth and Sustainability

Tamil Nadu's 2024-25 budgets reflect a strategic approach to balancing economic growth with sustainability. Investments in roads, bridges, and urban infrastructure to support economic activities and improve connectivity. This could also include initiatives for smart city projects and sustainable urban planning. Enhancements in educational facilities and vocational training programs to build a skilled workforce capable of meeting the demands of a modern economy. This includes increased funding for schools and universities, as well as support for skill development programs. Increased funding for healthcare infrastructure, including rural health centers and hospitals, to improve access to quality healthcare services. This might also include investments in digital health technologies and health insurance schemes. The program supports agricultural productivity through subsidies, modern farming techniques, and irrigation projects, while also investing in rural development to improve living conditions and create employment opportunities. Initiatives to promote green energy, waste management, and conservation efforts. This includes investments in renewable energy sources, such as solar and wind, and efforts to mitigate the impacts of climate change.

Investments in technology infrastructure to foster innovation and support the growth of the tech sector. This might include funding for IT hubs, startups, and research and development. Increased allocations for social welfare programs, including those aimed at supporting vulnerable populations such as women, the elderly and marginalized communities. Efforts to diversify the economy by promoting industries beyond traditional sectors, such as tourism, manufacturing, and services. This includes incentives for businesses and investments in industrial parks. These strategic investments aim to drive sustainable economic growth while addressing the needs of various sectors and ensuring long-term development. The details of Key Highlights of the 2024-25 Budget are given in table- 1.

Table - 1
Key Highlights of the 2024-25 Budget (in Rs crore)

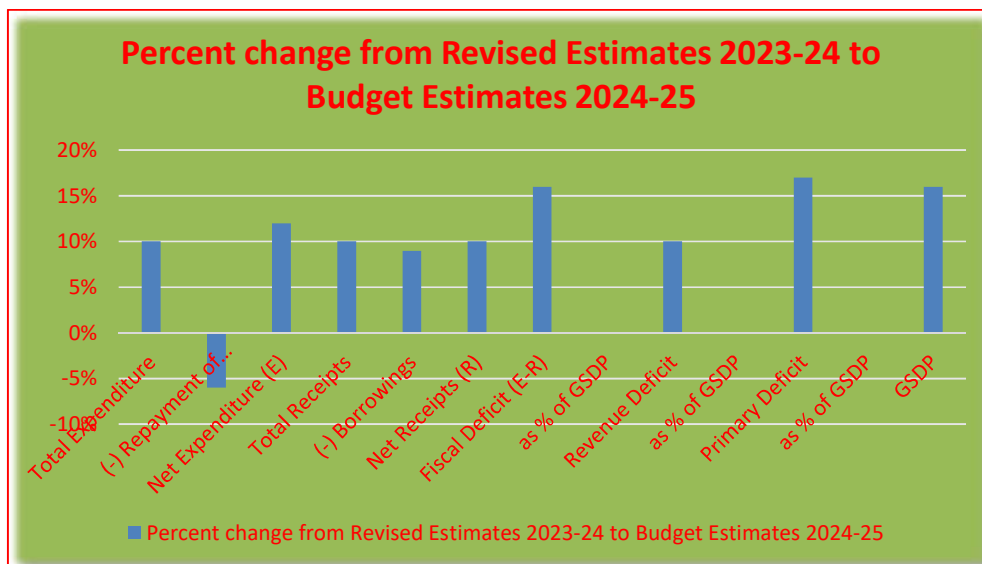
S.No.	Key Highlights of the Budget 2024-25	2022-23 Actuals	2023-24 Budgeted	2023-24 Revised	Percent change from Budget	2024-25 Budgeted	Percent change from Revised Estimates 23-24
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					Estimates 23-24 to Revised Estimates 23-24		to Budget Estimates 24-25
1.	Total Expenditure	3,53,860	4,09,147	4,12,977	1%	4,53,682	10%
2.	(-) Repayment of debt	27,104	43,826	43,725	-0.2%	41,178	-6%
3.	Net Expenditure (E)	3,26,755	3,65,321	3,69,251	1%	4,12,504	12%
4.	Total Receipts	3,45,931	4,07,192	4,09,287	1%	4,49,311	10%
5.	(-) Borrowings	1,01,062	1,33,945	1,34,095	0.1%	1,45,497	9%
6.	Net Receipts (R)	2,44,869	2,73,246	2,75,195	1%	3,03,814	10%
7.	Fiscal Deficit (E-R)	81,886	92,075	94,060	2%	1,08,690	16%
8.	as % of GSDP	3.5%	3.3%	3.5%		3.4%	
9.	Revenue Deficit	36,215	37,540	44,907	20%	49,279	10%
10.	as % of GSDP	1.5%	1.3%	1.6%		1.6%	
11.	Primary Deficit	34,975	37,399	39,391	5%	46,234	17%
12.	as % of GSDP	1.5%	1.3%	1.5%		1.5%	
13.	GSDP	23,64,514	28,32,680	27,22,502	-4%	31,55,096	16%

Sources: Annual Financial Statement, Tamil Nadu Budget 2024-25, Government of Tamil Nadu.

Note: BE - Budget Estimates; RE - Revised Estimates. The primary deficit may not align with the budget documents due to discrepancies in interest payment figures between the annual financial statement and the Medium-term Fiscal Policy (MTEF) Statement.

Data shown in table – 1, reveals that, key highlights of the 2024-25 budget in Tamil Nadu. The total expenditure has increased by 1% from the budgeted estimate for 2023-24 to the revised estimate for the same year.



There is a significant planned increase of 10% in total expenditure from the revised estimate for 2023-24 to the budgeted estimate for 2024-25. There was a minor reduction in the

repayment of debt from the budgeted amount to the revised amount for 2023-24. For 2024-25, a decrease of 6% is planned in debt repayment compared to the revised estimate for 2023-24. Net expenditure has increased by 1% from the budgeted estimate to the revised estimate for 2023-24. A 12% increase in net expenditure is planned from the revised estimate for 2023-24 to the budgeted estimate for 2024-25. Total receipts have increased by 1% from the budgeted estimate to the revised estimate for 2023-24. There is a planned increase of 10% in total receipts from the revised estimate for 2023-24 to the budgeted estimate for 2024-25.

Borrowings have increased marginally by 0.1% from the budgeted to the revised estimate for 2023-24. A 9% increase is planned in borrowings from the revised estimate for 2023-24 to the budgeted estimate for 2024-25. Net receipts have increased by 1% from the budgeted estimate to the revised estimate for 2023-24. A 10% increase in net receipts is planned from the revised estimate for 2023-24 to the budgeted estimate for 2024-25. The fiscal deficit has increased by 2% from the budgeted to the revised estimate for 2023-24. A significant 16% increase in fiscal deficit is planned for 2024-25 compared to the revised estimate for 2023-24. Revenue deficit increased by 20% from the budgeted to the revised estimate for 2023-24. An additional 10% increase is planned for 2024-25 compared to the revised estimate for 2023-24.

Primary deficit increased by 5% from the budgeted to the revised estimate for 2023-24. A 17% increase in primary deficit is planned for 2024-25 compared to the revised estimate for 2023-24. The GSDP (Gross State Domestic Product) revised estimate for 2023-24 is 4% lower than the budgeted estimate. A 16% increase is projected for GSDP from the revised estimate for 2023-24 to the budgeted estimate for 2024-25.

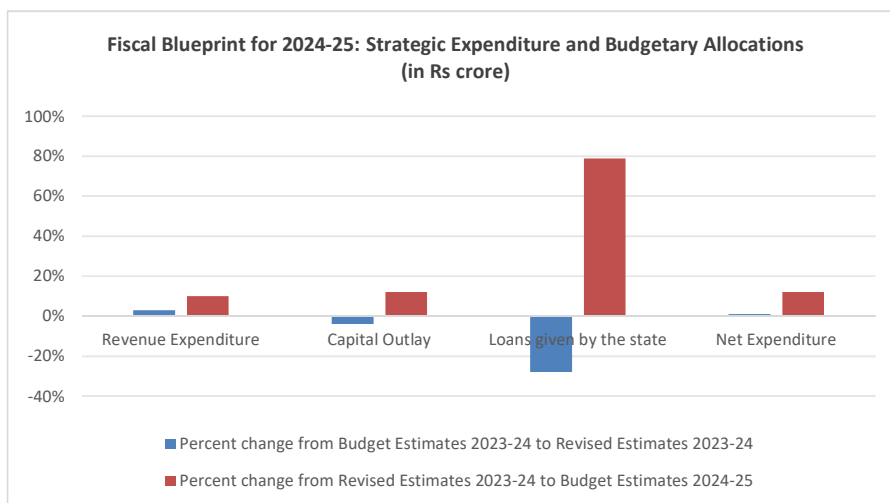
The fiscal outlook indicates increased total expenditure and net expenditure in 2024-25, with higher fiscal and primary deficits. Borrowings and total receipts are also planned to increase, reflecting the rising fiscal deficit. The GSDP is expected to grow substantially, which is crucial for offsetting the higher fiscal deficit percentages. This overview provides insights into the financial strategy and fiscal health of the government over the given periods. The details of fiscal blueprint for 2024-25: Strategic Expenditure and Budgetary Allocations are given in table – 2.

Table - 2
Fiscal Blueprint for 2024-25: Strategic Expenditure and Budgetary Allocations (in Rs crore)

S.No.	Fiscal Blueprint for 2024-25: Strategic Expenditure and Budgetary Allocations	2022-23 Actuals	2023-24 Budgeted	2023-24 Revised	Percent change from Budget Estimates 23-24 to Revised Estimates 23-24	2024-25 Budgeted	Percent change from Revised Estimates 23-24 to Budget Estimates 24-25
1.	Revenue Expenditure	2,79,964	3,08,056	3,17,484	3%	3,48,289	10%
2.	Capital Outlay	39,530	44,366	42,532	-4%	47,681	12%
3.	Loans given by the state	7,261	12,900	9,236	-28%	16,534	79%
4.	Net Expenditure	3,26,755	3,65,321	3,69,251	1%	4,12,504	12%

Sources: Annual Financial Statement, Tamil Nadu Budget 2024-25, Government of Tamil Nadu.

Data shown in table – 2, stated that the of fiscal blueprint for 2024-25: Strategic Expenditure and Budgetary Allocations in Tamil Nadu. Revenue expenditure increased by 3% from the budgeted amount for 2023-24 to the revised estimate. The budgeted revenue expenditure for 2024-25 is projected to increase by 10% from the revised estimate of 2023-24. This indicates a significant rise in spending on revenue items, suggesting an anticipated increase in operational costs or ongoing programs. The capital outlay for 2023-24 was revised downwards by 4% from the budgeted figure, indicating possible reductions or delays in capital projects. However, the budgeted capital outlay for 2024-25 shows a substantial increase of 12% from the revised estimate, suggesting a planned acceleration or expansion in capital investments. Loans given by the state were reduced by 28% in the revised estimate for 2023-24 compared to the budgeted amount, possibly due to changes in loan disbursement plans or reduced demand. However, there is a significant increase of 79% planned for 2024-25, indicating a major boost in lending activities.



Net expenditure for 2023-24 is slightly higher (1%) than initially budgeted, reflecting

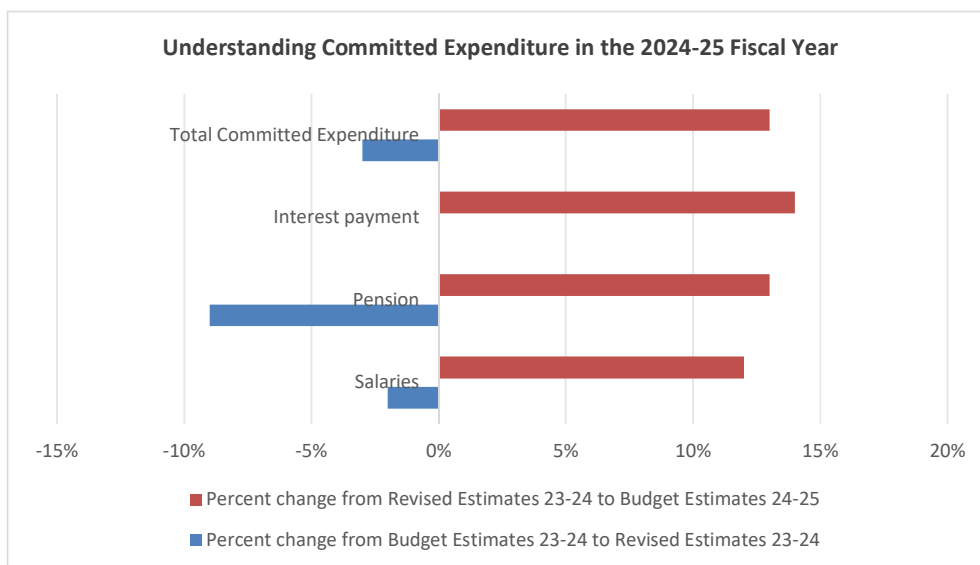
minor adjustments. For 2024-25, the budgeted net expenditure shows a significant increase of 12% from the revised estimate, suggesting an overall rise in government spending, potentially due to increased revenue and capital outlays. The data reveals an overall trend of increasing expenditure in revenue, capital outlay, and loans over the two fiscal years. The largest percentage increase is in loans, indicating a strategic shift towards higher financial assistance or investments. Capital outlay is set to rise significantly in the next budget, suggesting an emphasis on infrastructure or development projects. Net expenditure is expected to grow consistently, reflecting overall expansion in government spending. The details of Understanding Committed Expenditure in the 2024-25 Fiscal Year are given in table - 3.

Table - 3
Understanding Committed Expenditure in the 2024-25 Fiscal Year (in Rs. crore)

S.No.	Understanding Committed Expenditure in the 2024-25 Fiscal Year	2022-23 Actuals	2023-24 Budgeted	2023-24 Revised	Percent change from Budget Estimates 23-24 to Revised Estimates 23-24	2024-25 Budgeted	Percent change from Revised Estimates 23-24 to Budget Estimates 24-25
1.	Salaries	68,588	77,240	75,546	-2%	84,932	12%
2.	Pension	32,177	41,232	37,542	-9%	42,509	13%
3.	Interest payment	46,911	54,676	54,669	-0.01%	62,456	14%
4.	Total Committed Expenditure	1,47,676	1,73,148	1,67,756	-3%	1,89,897	13%

Sources: Annual Financial Statement, Tamil Nadu Budget 2024-25, Government of Tamil Nadu.

Data shown in table – 3, the actual expenditure on salaries for 2022-23 was ₹68,588. For 2023-24, the revised estimate is higher than the budgeted amount by ₹1,694 (a 2% increase). The budgeted expenditure for 2024-25 shows a significant increase of 12% compared to the revised estimate of 2023-24. Pension expenditure in 2022-23 was ₹32,177. The revised estimate for 2023-24 is higher than the budgeted amount by ₹3,690 (a 9% increase). For 2024-25, the budgeted amount is projected to increase by 13% compared to the revised estimate of 2023-24. Interest payments for 2022-23 were ₹46,911. The revised estimate for 2023-24 is almost unchanged from the budgeted amount, with a negligible change. For 2024-25, the budgeted amount shows a notable increase of 14% from the revised estimate of 2023-24. The total committed expenditure for 2022-23 was ₹1, 47,676. The revised estimate for 2023-24 is higher than the budgeted amount by ₹5,392 (a 3% increase).



The budgeted expenditure for 2024-25 shows a significant increase of 13% compared to the revised estimate of 2023-24. The total committed expenditure is projected to rise significantly in the upcoming fiscal year (2024-25) compared to the revised estimates for 2023-24, driven primarily by increases in salaries, pensions, and interest payments. Salaries and pensions are seeing considerable increases in budget allocations, reflecting possible adjustments for inflation, cost of living, or other factors. Interest payments, though relatively stable in the short term, are expected to increase significantly in the following year. Overall, the pattern indicates a trend towards increased fiscal commitments, especially in the areas of salaries and pensions. The details of analysis of Sector-Wise Expenditure in Tamil Nadu’s Budget 2024-25 are given in table – 4.

Table - 4
Analysis of Sector-Wise Expenditure in Tamil Nadu’s Budget 2024-25 (in Rs. crore)

S.No	Analysis of Sector-Wise Expenditure in Tamil Nadu’s Budget 2024-25	2022-23 Actuals	2023-24 Budget Estimates	2023-24 Revised Estimates	2024-25 Budget Estimates	Percent change from Revised Estimates 23-24 to Budget Estimates 24-25	Budget Provisions 2024-25
1.	Education, Sports, Arts, and Culture	45,147	49,700	48,596	54,327	12%	The government has allocated Rs 14,795 crore for government secondary schools and Rs 13,026 crore for government primary schools.
2.	Social Welfare and Nutrition	18,219	26,614	30,233	34,548	14%	Rs 13,720 crore has been allocated to the Magalir Urimai Thogai scheme, while Rs 3,851 crore has been allocated for pension under social security schemes.

3.	Agriculture and Allied Activities	23,648	22,971	21,108	24,232	15%	Rs 7,216 crore has been allocated to the Tamil Nadu electricity board for farm pump set usage, while Rs 1,338 crore has been allocated for crop insurance.
4.	Transport	19,807	22,306	21,250	23,828	12%	The capital outlay of Rs 17,889 crore has been allocated for the construction of roads and bridges.
5.	Energy	17,642	8,426	24,176	21,606	-11%	Rs 14,442 crore has been allocated for TANGEDCO's funding losses, while Rs 6,743 crore is allocated for a power tariff subsidy for domestic consumers.
6.	Health and Family Welfare	17,621	18,545	18,796	19,730	5%	Rs 5,116 crore has been allocated for urban health services – allopathy, while Rs 1,827 crore has been allocated for rural health services – allopathy.
7.	Rural Development	10,527	9,413	9,614	12,043	25%	The rural employment guarantee scheme has been allocated a total of Rs 3,875 crore.
8.	Police	9,683	10,368	10,731	11,965	11%	The district police have been allocated a total of Rs 7,119 crore.
9.	Irrigation and Flood Control	6,297	7,755	7,146	7,763	9%	Rs 2,557 crore has been allocated for capital outlay on major irrigation, while Rs 546 crore has been allocated for medium irrigation.
10.	Water Supply and Sanitation	2,951	6,418	4,432	6,993	58%	The allocation of Rs 3,843 crore has been made for the capital outlay on rural water supply.
11.	% of total expenditure on all sectors	54%	52%	54%	55%	---	---

Sources: Annual Financial Statement, Tamil Nadu Budget 2024-25, Government of Tamil Nadu.

Data shown in table – 4, reveals that the, analysis of Sector-Wise Expenditure in Tamil Nadu's Budget 2024-25. There is a notable increase in the budget for education, sports, arts, and culture, reflecting a 12% rise from the revised estimates of 2023-24. This increase indicates a commitment to enhancing educational infrastructure and cultural programs, with significant allocations for both secondary and primary schools. The budget for social welfare and nutrition is set to increase by 14% compared to the revised estimates of 2023-24. The higher allocation is aimed at enhancing social security schemes, including substantial support for the Magalir Urimai Thogai scheme and pensions. The allocation for agriculture and allied activities is set to increase by 15% from the revised estimates of 2023-24, signaling a focus on supporting farmers through subsidies and crop insurance, and improving electricity infrastructure for farm use. The transport sector's budget will see a 12% increase from the revised estimates of 2023-24. This funding is primarily directed towards the development of roads and bridges, reflecting an ongoing investment in transportation infrastructure.

The energy sector's budget shows an 11% decrease from the revised estimates of 2023-24. This decrease is notable given the large allocation for power tariff subsidies and funding losses of TANGEDCO. The reduction could be due to anticipated stabilization or other funding reallocations. The budget for health and family welfare will increase by 5% from the revised estimates of 2023-24. This modest increase highlights continued investment in health services, both urban and rural, with a focus on allopathy. There is a significant 25% increase in the rural development budget, indicating a strong focus on rural employment and development schemes, such as the rural employment guarantee scheme. The police budget will increase by 11%, which suggests an emphasis on improving law and order and supporting district police operations. The allocation for irrigation and flood control will see a 9% increase from the revised estimates of 2023-24, indicating continued investment in irrigation infrastructure. This sector sees the largest increase, 58% from the revised estimates of 2023-24. The substantial rise is aimed at improving rural water supply and sanitation infrastructure. The percentage of total expenditure allocated to these sectors has remained relatively stable, reflecting a balanced approach towards various sectors with slight adjustments in focus based on current needs and priorities. In short, the budget shows a targeted increase in key areas like education, social welfare, rural development, and water supply, with varying changes in other sectors, reflecting evolving priorities and fiscal strategies. The details of overview of the state government's bills in Tamil Nadu are given in table – 5.

Table - 5
Overview of the state government's bills (in Rs. crore)

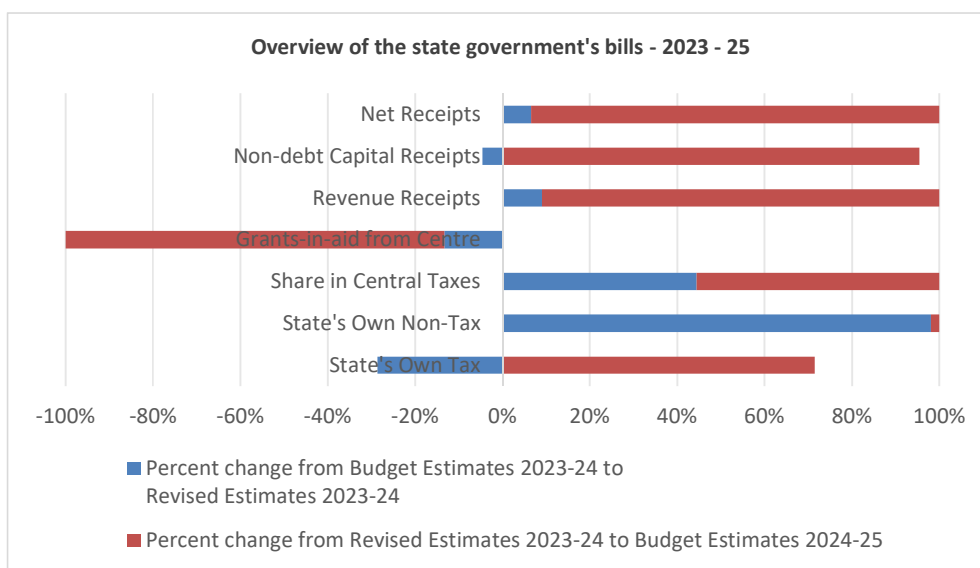
S.No.	Overview of the state government's bills	2022-23 Actuals	2023-24 Budgeted	2023-24 Revised	Percent change from Budget Estimates 2023-24 to Revised Estimates 2023-24	2024-25 Budgeted	Percent change from Revised Estimates 2023-24 to Budget Estimates 2024-25
1.	State's Own Tax	1,50,223	1,81,182	1,70,147	-6%	1,95,173	15%
2.	State's Own Non-Tax	17,061	20,224	30,381	50%	30,728	1%
3.	Share in Central Taxes	38,731	41,665	45,053	8%	49,755	10%
4.	Grants-in-aid from Centre	37,734	27,445	26,996	-2%	23,354	-13%
5.	Revenue Receipts	2,43,749	2,70,515	2,72,577	1%	2,99,010	10%
6.	Non-debt Capital Receipts	1,120	2,731	2,615	-4%	4,804	84%
7.	Net Receipts	2,44,869	2,73,246	2,75,192	0.7%	3,03,814	10%

Sources: Annual Financial Statement, Tamil Nadu Budget 2024-25, Government of Tamil Nadu.

Note: BE - Budget Estimates; RE - Revised Estimates.

Data shown in table – 5, reveals that, overview of the state government's bills in Tamil Nadu. There was a 6% decrease in the state's own tax revenue from the budgeted estimates for 2023-24

to the revised estimates. However, there is an expected 15% increase in the 2024-25 budgeted amount compared to the revised estimates for 2023-24, indicating an optimistic projection for the next fiscal year. There was a significant increase of 50% in non-tax revenue from the budgeted to the revised estimates for 2023-24, indicating a substantial improvement. The budgeted amount for 2024-25 shows only a slight increase of 1% over the revised estimates. There was an 8% increase in the share of central taxes from the budgeted to the revised estimates for 2023-24. The 2024-25 budgeted amounts reflect a 10% increase over the revised estimates, showing a continued positive trend. Grants-in-aid from the central government decreased by 2% from the budgeted to the revised estimates for 2023-24 and is projected to decrease by 13% in 2024-25 compared to the revised estimates. This indicates a declining trend in central grants.



Revenue receipts slightly increased by 1% from the budgeted to the revised estimates for 2023-24. The 2024-25 budgeted revenue receipts show a projected increase of 10%, indicating a strong growth expectation. Non-debt capital receipts decreased by 4% from the budgeted to the revised estimates for 2023-24 but are expected to grow substantially by 84% in 2024-25. Net receipts showed a slight increase of 0.7% from the budgeted to the revised estimates for 2023-24. The budgeted amount for 2024-25 shows a 10% increase over the revised estimates, suggesting a positive outlook. Overall, the financial outlook shows mixed trends with some revenue sources expected to increase significantly while others are projected to decrease. The overall revenue receipts and net receipts are expected to rise, reflecting a potentially robust financial position for the coming fiscal year. The details of key sources of state revenue from own taxation in Tamil Nadu is given in table - 6.

Table - 6
Key sources of state revenue from own taxation (in Rs. crore)

S.No.	key sources of state revenue from own taxation	2022-23 Actuals	2023-24 Budgeted	2023-24 Revised	Percent change from Budget Estimates 23-24 to Revised Estimates 23-24	2024-25 Budgeted	Percent change from Revised Estimates 23-24 to Budget Estimates 24-25
1.	State GST	53,823	66,967	63,338	-5%	73,788	17%
2.	Sales Tax/ VAT	59,144	65,860	61,876	-6%	69,588	12%
3.	Stamps Duty and Registration Fees	17,560	25,567	19,841	-22%	23,370	18%
4.	State Excise	10,423	11,819	10,898	-8%	12,247	12%
5.	Taxes on Vehicles	7,513	8,783	9,229	5%	11,560	25%
6.	Taxes and Duties on Electricity	1,506	1,890	4,594	143%	4,231	-8%
7.	Land Revenue	248	296	354	20%	370	4%
8.	GST Compensation Grants	16,215	4,573	4,575	0.04%	0	-100%

Sources: Annual Financial Statement, Revenue Budget, Tamil Nadu Budget 2024-25, Government of Tamil Nadu.

Data shown in table – 6, reported that, key sources of state revenue from own taxation in Tamil Nadu. There was a significant increase in the revised estimates for 2023-24 compared to the budgeted figures, indicating higher-than-expected revenue. The budget for 2024-25 shows a substantial growth of 17% from the revised estimates, reflecting optimism in revenue growth. Revised estimates are higher than budgeted figures, suggesting better performance. The 12% increase in the 2024-25 budgets indicates a continued positive outlook. The revised estimate for 2023-24 is lower than the budgeted figure, suggesting a shortfall. The 18% increase in 2024-25 indicates an attempt to recover from this shortfall. The revised estimates exceed the budgeted figures, indicating better performance. The 12% increase in the 2024-25 budgets shows continued positive expectations. The revised estimate is slightly below the budgeted figure but still shows an increase. The substantial 25% increase for 2024-25 indicates significant anticipated growth.

There is a drastic shortfall in the revised estimates compared to the budgeted amount. The budgeted amount for 2024-25 is slightly lower than the revised estimate but still aims for recovery. The revised estimate is higher than the budgeted figure, indicating better performance. The modest increase for 2024-25 suggests steady growth. The GST Compensation Grants have been significantly reduced to zero for 2024-25, indicating an end to this revenue stream or a major policy shift. Overall, the budget reflects varying performance across different revenue sources, with notable increases in anticipated revenue for several categories in 2024-25, suggesting optimism and recovery efforts. The details of the contents of Bills and Expenditures in Tamil Nadu are given in table – 7.

Table - 7
The contents of Bills and Expenditures (in Rs. crore)

S.No.	The contents of Bills and Expenditures	2022-23 Budget Estimates	2022-23 Actuals	Percent change from Budget Estimates to Actuals
I.	Net Receipts (1+2)	2,36,638	2,44,869	3%
	1. Revenue Receipts (a+b+c+d)	2,31,407	2,43,749	5%
	a. Own Tax Revenue	1,42,800	1,50,223	5%
	b. Own Non-Tax Revenue	15,537	17,061	10%
	c. Share in central taxes	33,311	38,731	16%
	d. Grants-in-aid from the Centre	39,759	37,734	-5%
	Of which GST compensation grants	11,972	16,215	35%
	2. Non-Debt Capital Receipts	5,230	1,120	-79%
	3. Borrowings	1,20,979	1,01,062	-16%
	Of which GST compensation loan	6,500	0	-100%
II.	Net Expenditure (4+5+6)	3,33,251	3,26,755	-2%
	4. Revenue Expenditure	2,84,188	2,79,964	-1%
	5. Capital Outlay	43,043	39,530	-8%
	6. Loans and Advances	6,020	7,261	21%
	7. Debt Repayment	27,128	27,104	-0.09%
III.	Revenue Deficit	52,781	36,215	-31%
	Revenue Deficit (as % of GSDP)	2.1%	1.5%	-28%
IV.	Fiscal Deficit	90,114	81,886	-15%
	Fiscal Deficit (as % of GSDP)	3.6%	3.5%	-11%

Source: Tamil Nadu Budget Documents of various years, Governemnt of Tamil Nadu.

Note: Fiscal deficit for 2022-23 BE has been adjusted for GST compensation loans.

Data in table - 7 shows a comparison between the Budget Estimates (BE) and the Actuals for the fiscal year 2022-23. The actual net receipts exceeded the budget estimates by 3%, indicating better-than-expected revenue collection or lower-than-expected expenditure. Revenue receipts were 5% higher than estimated, suggesting that the government's revenue generation was stronger than anticipated. Higher own tax revenue indicates successful tax collection efforts and potentially improved economic conditions. Non-tax revenue was 10% higher, reflecting better performance in areas such as fees, fines, or other non-tax sources. A 16% increase suggests a higher-than-expected share from central taxes, which could be due to increased central tax collections. Grants-in-aid were 5% less than expected, indicating reduced support from central government transfers. The actual GST compensation grants were significantly higher (35%) than estimated, reflecting compensatory support for GST revenue shortfalls. There was a sharp decline in non-debt capital receipts, indicating lower-than-expected receipts from sources like asset sales or other non-debt capital inflows. Actual borrowings were 16% lower than estimated, suggesting reduced need or capacity to borrow.

The expected GST compensation loan was not utilized, possibly due to higher actual GST

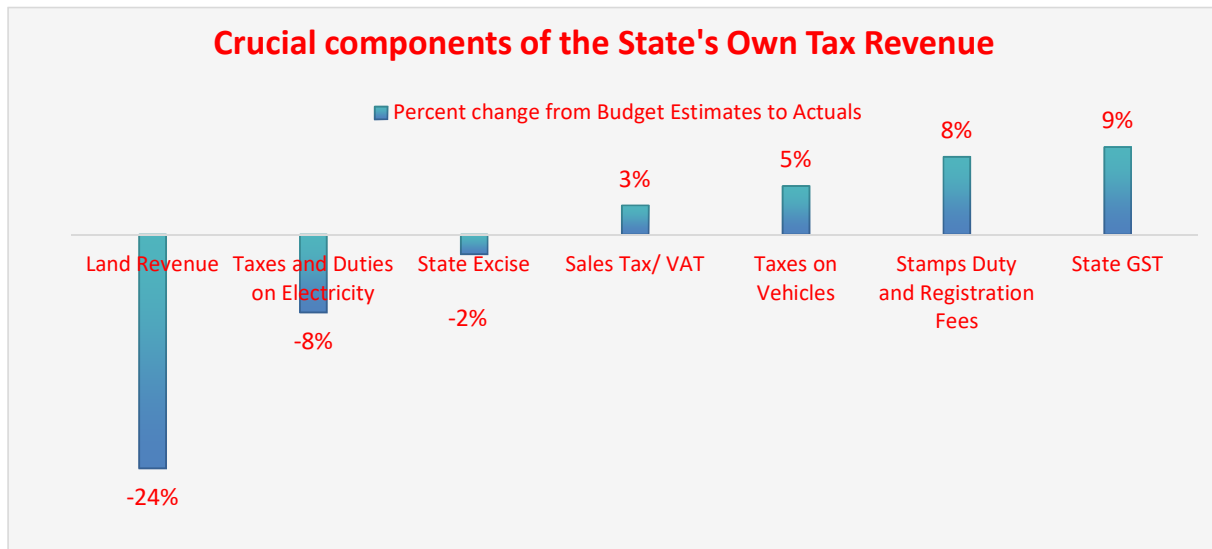
compensation grants. Net expenditure was 2% lower than estimated, suggesting spending was controlled well than anticipated. Revenue expenditure was slightly less than estimated, indicating efficient spending or reduced need for expenditure. Capital outlay was 8% less, reflecting lower-than-expected investment in infrastructure or other capital projects. There was a significant increase in loans and advances, which may indicate increased lending or support for various programs. Debt repayment was almost in line with estimates, showing stability in managing past debt obligations. The revenue deficit was significantly reduced by 31%, indicating improved fiscal performance or better-than-expected revenue. The revenue deficit as a percentage of GSDP was lower, showing improved fiscal health relative to the size of the economy. The fiscal deficit was 15% lower than estimated, reflecting better fiscal management or reduced expenditure. The fiscal deficit as a percentage of GSDP improved slightly, indicating better control over overall fiscal balance. In short, the actual performance in 2022-23 shows better revenue collection and expenditure control than initially estimated, resulting in lower deficits and improved fiscal health. The details of Crucial Parts of the State's Own Tax Revenue are given in table – 8.

Table - 8
Crucial components of the State's Own Tax Revenue

S.No.	Crucial components of the State's Own Tax Revenue	2022-23 Budget Estimates	2022-23 Actuals	Percent change from Budget Estimates to Actuals
1.	Land Revenue	326	248	-24%
2.	Taxes and Duties on Electricity	1,633	1,506	-8%
3.	State Excise	10,589	10,423	-2%
4.	Sales Tax/ VAT	57,203	59,144	3%
5.	Taxes on Vehicles	7,149	7,513	5%
6.	Stamps Duty and Registration Fees	16,323	17,560	8%
7.	State GST	49,565	53,823	9%

Source: Tamil Nadu Budget Documents of various years, Government of Tamil Nadu.

Data shown in table – 8, pointed out that, Crucial Parts of the State's Own Tax Revenue. To interpret the data in the table, let's break down each tax source's performance against its budget estimates (BE) for the fiscal year 2022-23. Land revenue fell short of the budget estimate by 24%. This suggests a significant shortfall in revenue collection from land-related sources. Taxes and duties on electricity were 8% below the budget estimate, indicating a decrease in revenue collection from electricity-related taxes and duties. State excise revenue was slightly lower than the budgeted amount, with a shortfall of 2%. Sales tax/VAT collections exceeded the budget estimate by 3%, reflecting a positive variance and potentially higher-than-expected consumer spending or sales activity.



Revenue from vehicle taxes was 5% higher than the budgeted amount, indicating a positive performance in this tax category. Stamps duty and registration fees were 8% higher than budgeted, showing strong performance and increased transactions or higher fees collected. State GST collections surpassed the budget estimate by 9%, reflecting robust growth in GST revenue and possibly improved compliance or economic activity. Overall, the data shows that while some tax sources like land revenue and taxes on electricity fell short of their budget estimates, others like sales tax/VAT, vehicle taxes, stamps duty and registration fees, and State GST performed better than expected. This suggests a mixed performance in revenue collection, with certain areas showing significant improvements while others lagged behind. The details of funds allocated to key sectors of the economy are given in table – 9.

Table - 9
Funds allocated to major sectors of the economy

S.No.	Funds allocated to key sectors of the economy	2022-23 Budget Estimates	2022-23 Actuals	Percent change from Budget Estimates to Actuals
1.	Housing	7,218	2,588	-64%
2.	Water Supply and Sanitation	5,764	2,951	-49%
3.	Welfare of SC, ST, OBC, and Minorities	5,559	4,378	-21%
4.	Irrigation and Flood Control	6,785	6,297	-7%
5.	Police	9,857	9,683	-2%
6.	Transport	20,059	19,807	-1%
7.	of which Roads and Bridges	17,652	15,785	-11%
8.	Health and Family Welfare	17,733	17,621	-1%
9.	Urban Development	10,396	10,355	-0.4%
10.	Energy	17,433	17,642	1%
11.	Education, Sports, Arts, and Culture	43,799	45,147	3%
12.	Social Welfare and Nutrition	16,674	18,219	9%
13.	Rural Development	9,562	10,527	10%
14.	Agriculture and Allied Activities	21,363	23,648	11%

Source: Tamil Nadu Budget Documents of various years, Government of Tamil Nadu.

Data shown in table – 9, reported that the funds allocated to key sectors of the economy. The table provides data on the budget estimates (BE) and actual expenditure for various sectors in the fiscal year 2022-23, along with the percentage change from BE to actuals. The actual expenditure was significantly lower than the budget estimate, with a decrease of 64%. This substantial shortfall may indicate underutilization of allocated funds or challenges in project implementation. Actual spending was 49% lower than the budgeted amount. This large reduction suggests possible issues in project execution or fund allocation in this critical sector. There was a 21% decrease from the budget estimate, which might indicate prioritization issues or adjustments in planned activities. Actual expenditure was 7% lower than the budget estimate. This slight decrease suggests relatively better alignment between budgeted and actual spending, though some reduction is still present.

Expenditure was slightly lower than the budgeted amount by 2%, indicating relatively stable funding with minor adjustments. Actual spending was 1% below the budget estimate, reflecting efficient budget utilization with minimal deviation. His sub-sector saw an 11% decrease from the budget estimate. This significant reduction could reflect project delays or reallocation of funds to other priorities. Spending was almost in line with the budget estimate, with a minor 1% decrease, suggesting effective budget management in this sector. Actual expenditure was nearly identical to the budget estimate, with only a 0.4% decrease, indicating accurate budgeting. There was a slight increase of 1% from the budget estimate, showing a slight overrun but relatively close to the budgeted figure. Actual spending exceeded the budget estimate by 3%, reflecting either increased costs or expanded programs in these areas. This sector saw a 9% increase from the budget estimate, suggesting enhanced focus or increased needs in social welfare and nutrition programs. There was a 10% increase in actual spending compared to the budget estimate, indicating a priority shift or increased efforts in rural development initiatives. Actual spending was 11% higher than the budget estimate, possibly reflecting increased investment in agricultural projects or urgent needs. Overall, sectors like Housing, Water Supply and Sanitation, and Roads and Bridges experienced notable underutilization of funds, while sectors such as Agriculture, Rural Development, and Social Welfare saw increased spending. The variations in actual expenditure compared to budget estimates could be due to various factors, including project delays, shifting priorities, or increased demands in specific areas.

Examining the Economic Impact of 2024-25 Budget Allocations in Tamil Nadu: Trends and Implications

Analyzing the economic impact of the 2024-25 budget allocations in Tamil Nadu involves looking at several key areas. Understanding the total budget and its allocation across different sectors health, education, infrastructure, and social welfare is crucial. Compare this with previous years to identify trends. Increases in healthcare funding may impact vulnerable groups, rural healthcare infrastructure, and literacy rates, while changes in education funding may affect

school infrastructure and educational outcomes. The infrastructure project allocations and their impact on economic growth and employment, while also assessing changes in welfare programs, particularly targeting low-income and marginalized communities. The budget aims to stimulate economic growth and employment by addressing income inequality and poverty alleviation through initiatives aimed at reducing disparities.

The potential impact of technology and innovation on economic development and women's empowerment. The distribution of budget allocations across various districts and regions within Tamil Nadu and determine if targeted interventions are implemented for economically disadvantaged areas. The impact of budget allocations on public services like health, education, and social welfare, examining their implications for various population groups, including the elderly and women. The long-term implications of budgetary decisions include their impact on economic stability, growth prospects, and social development. By focusing on these aspects, you can gain a comprehensive understanding of how the 2024-25 budget allocations are likely to influence Tamil Nadu's economic landscape.

Fiscal Strategies of Tamil Nadu for 2024-25: Revenue Enhancements, Reform Initiatives, and Key Sector Allocations

Tamil Nadu's budget for 2024-25 aims to enhance revenue, implement reforms, and allocate sectors based on recent trends and priorities. Tamil Nadu plans to enhance revenue through tax reforms and optimizing state-owned enterprises' performance through restructuring or privatization of non-core assets. The state plans to enhance land and property management, streamline land acquisition and use processes, and explore new resource mobilization methods, including public-private partnerships for infrastructure projects. Prioritizing fiscal consolidation and improving state fiscal health could involve enhancing expenditure efficiency and controlling debt levels to reduce the fiscal deficit. The proposed governance reforms could potentially enhance transparency and accountability in financial management through the implementation of improved e-governance tools and processes.

The agenda includes public sector reforms aimed at improving efficiency and effectiveness, as well as social sector reforms prioritizing investments in healthcare, education, and social welfare programs. Infrastructure development, including roads, transportation, and urban projects, is expected to receive significant allocations to stimulate economic growth and enhance connectivity. The government is investing in healthcare and education to improve access, quality, and affordability of medical services, particularly in rural areas. The funds are allocated to support agriculture and rural development, particularly for small and marginal farmers, and to

fund environmental conservation and sustainable development projects. The strategy aims to balance revenue generation with targeted investments and reforms for sustainable development in Tamil Nadu, with the latest updates available through official budget documents and government announcements.

Strategic Fiscal Adjustments: Tamil Nadu's 2024-25 Budget Aligned with Development Priorities

The Tamil Nadu budget for 2024-25 is a critical document in aligning the state's fiscal strategy with its development priorities. The budget likely includes allocations for major infrastructure projects, such as roads, bridges, and public transportation. This is crucial for supporting economic growth and improving connectivity within the state. Significant funds might be directed towards social welfare programs, including healthcare, education, and social security schemes. This aligns with improving the quality of life and addressing the needs of vulnerable populations. Investments in education and skill development can boost human capital, aligning with broader development goals. This could involve funding for schools, vocational training programs, and higher education institutions. The budget might include provisions for environmental protection and sustainable development initiatives. This could involve funding for renewable energy projects, pollution control measures, and conservation programs.

Given the importance of agriculture and rural development in Tamil Nadu, the budget may allocate resources for improving agricultural productivity, rural infrastructure, and support for farmers. Addressing public debt and ensuring fiscal discipline is likely a priority. The budget may include strategies for managing debt levels and improving revenue generation. Changes in tax policies or new revenue measures could be part of the budget, aimed at enhancing the state's financial resources and supporting development projects. The budget might also reflect priorities related to gender equality and social inclusion, including funding for women's empowerment programs and initiatives aimed at reducing disparities. Overall, the budget's strategic adjustments are designed to align fiscal policies with development priorities, aiming to foster sustainable growth, social welfare, and balanced regional development.

Critical Assessment of the Tamil Nadu Budget 2024-25: Analyzing Fiscal Strategies, Policy Impacts, and Socio-Economic Outcomes

The Tamil Nadu Budget for 2024-25 requires a thorough examination of several crucial aspects. The budget's revenue sources and expenditure patterns are analyzed to balance revenue and expenditure, examining whether there is an increase or decrease in spending in critical sectors. The budget is evaluated for its ability to manage fiscal deficit and public debt, and proposed measures for debt reduction or fiscal consolidation are discussed. The potential impact of

proposed tax reforms on various income groups and sectors, including rate increases, new taxes, or exemptions. Policy impacts on economic development include investments in infrastructure, industrial incentives, and support for small and medium enterprises (SMEs), with expected outcomes for job creation and economic expansion. The impact of social welfare programs, including healthcare, education, and poverty alleviation, on vulnerable populations like elderly women and rural communities.

The review of environmental policies, including investments in renewable energy, waste management, and pollution control, should consider the expected impacts on local ecosystems and communities. The budget's impact on income inequality is being analyzed, with a focus on whether targeted measures are in place to support lower-income groups or disadvantaged communities. The budget should be examined to determine if it addresses regional disparities in Tamil Nadu, specifically in underdeveloped and rural areas. The budget's impact on gender equality should be considered, including provisions for women's empowerment, healthcare, and economic opportunities. The feasibility of proposed budgetary measures and determine if there are mechanisms for monitoring and evaluating their implementation. The budgeting process should be evaluated for its transparency and participation in public input and stakeholder consultation. By analyzing these aspects, you can form a comprehensive view of the Tamil Nadu Budget 2024-25 and its potential implications for the state's socio-economic landscape.

Conclusion

The 2024-25 budget analysis in Tamil Nadu focuses on strategic expenditure, revenue sources, and sector-wise allocations, providing key takeaways. The budget reflects a strong commitment to social welfare programs, with significant allocations for healthcare, education, and poverty alleviation. This aligns with the state's ongoing efforts to improve living standards and reduce inequalities. Investments in infrastructure, including roads, public transportation, and urban development, are a major focus. This is aimed at enhancing economic growth and connectivity across the state. The state's revenue sources include both direct and indirect taxes, with a notable emphasis on improving tax compliance and broadening the tax base. This is critical for maintaining fiscal balance and funding various initiatives. Tamil Nadu continues to receive significant grants and transfers from the central government, which are essential for financing various development programs and welfare schemes. Increased funding for healthcare aims to address gaps in medical infrastructure and improve access to quality healthcare services, particularly for vulnerable populations. The budget allocates resources to enhance educational facilities, improve teacher training, and support skill development programs. This is part of a broader strategy to boost human capital and economic productivity.

Allocations for agriculture and rural development focus on improving agricultural productivity, supporting farmers, and enhancing rural infrastructure. There is a growing emphasis on environmental sustainability, with funds directed towards projects that address climate change, promote green energy, and manage natural resources effectively. The 2024-25 budget of Tamil Nadu demonstrates a balanced approach towards economic development and social welfare. The strategic expenditure reflects a commitment to inclusive growth, while the revenue sources and sector-wise allocations are geared towards addressing both immediate needs and long-term goals. The focus on healthcare, education, infrastructure, and sustainability underscores the state's vision for a resilient and prosperous future.

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