



Ministry of
Finance

PRESS RELEASE

Revenue Growth Driving Positive Fiscal Outturn in March 2026

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Contact: Financemail@bahamas.gov.bs

The Ministry of Finance is pleased to release its report on government's fiscal operations for the month of March 2026, as mandated by the Public Finance Management Act, 2023.

For the review month, total revenue grew year-over-year by \$4.0 million (0.9 percent) to \$437.4 million, supported by a notable business licence fee led upturn in taxes on the use and permission to use goods of \$53.2 million (56.9 percent) to \$146.6 million. Declines were posted for VAT collections, of \$28.4 million (22.5 percent) to \$97.7 million and international trade and transactions receipts, of \$15.3 million (16.3 percent) to 78.9 million. Non-tax revenue was also lower by \$3.6 million (7.8 percent) at \$42.7 million, amid reduced intake of general registration and service fees.

Recurrent expenditure expanded year-over-year by \$35.9 million (15.4 percent), comprising higher outlays for goods and services of \$6.4 million (11.9 percent) to \$60.3 million, and insurance premium-related payments of \$11.7 million (44.2 percent) to \$38.3 million. Capital expenditure increased by \$16.2 million to \$33.7 million, the bulk of which was attributed to non-financial assets.

As a result of these developments, the government's estimated fiscal surplus narrowed to \$134.0 million in March 2026, from \$182.2 million in the corresponding period of the prior year. Financing operations during the month increased the outstanding debt stock by an estimated \$64.2 million, sourced almost entirely from government security issuances.

The public is encouraged to visit the national Budget Website (www.bahamasbudget.gov.bs) to view all fiscal reports.