



**An Roinn Coimirce Sóisialaí  
Department of Social Protection**

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**Burton – *“Balancing the books fundamental to restoring the financial health of the State”***

The Minister for Social Protection, Joan Burton T.D. today (Friday 25<sup>th</sup> November) said that *“balancing the books is fundamental to restoring the financial health of this state, restoring our economic sovereignty and laying the foundation stones to rebuild our proud nation once again.”*

Addressing the Chartered Accountants Ireland Cork Society at a Business Breakfast today in the Maryborough House Hotel, Maryborough Hill, Douglas, Cork, the Minister said: *“The gap between what we as a Government spend and what we raise in taxes is huge. Overall Government spending in 2011 will be roughly €18 billion more than this year’s overall Government income. The Government will get €42 billion from tax and PRSI this year. My Department alone is expected to spend over €20 billion of this.”*

Minister Burton went on to say that: *“One of the matters that I am most concerned about is the deficit in the Social Insurance Fund which is expected to amount to €1.9 billion this year. This is the fund out of which benefits are paid to those who have made PRSI contributions. I can plug this hole either by increasing rates of PRSI, reducing benefits or reforming the system. My preference is to reform the system.”*

Minister Burton concluded: *“One measure I am considering is widening the net to make certain types of unearned income such as rent profits and dividends liable to PRSI. This was recommended by the Commission on Taxation in 2009, but it was not acted upon by the previous government.”*

**PRESS RELEASE ENDS**

**Note to Editors:**

For full details of Minister Burton’s speech see Department’s website:  
[www.welfare.ie/EN/Press/Pages/PressOffice.aspx](http://www.welfare.ie/EN/Press/Pages/PressOffice.aspx)

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