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Swiss federal budget 2027: back in balance, with corporate tax doing the work

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The 2027 budget shows a structural surplus of about CHF 180 million on spending of CHF 93.8 billion, helped by a relief package and CHF 1.8 billion of extra expected receipts.

Country reference

- Country: Switzerland (Wave 1 expansion country)
- Authorities: Federal Council; Federal Department of Finance (FDF); Federal Finance Administration (FFA)
- Topic: Federal budget 2027 with integrated task and financial plan 2028 to 2030
- Key date: Key figures 24 June 2026; budget dispatch adopted 19 August 2026
- Law: Federal Constitution (debt brake); Financial Budget Act

The numbers

- Receipts: CHF 93.7 billion, up 3.7% on the 2026 budget.
- Expenditure: CHF 93.8 billion, up 3.0%.
- Structural balance: a surplus of about CHF 180 million, which meets the debt brake.
- For the first time in seven years the budget contains no extraordinary expenditure.

How it got there

- On 15 April 2026 the Federal Council faced a structural deficit of about CHF 600 million even after Parliament's decisions on relief package 27, and ordered further cuts, including a 1% reduction in loosely bound spending.
- By 24 June, receipt estimates had risen by CHF 1.8 billion compared with February, mainly from higher corporate income tax forecasts. Preventive measures of CHF 540 million were dropped.
- The relief package and earlier savings together slow spending growth by CHF 4 billion. Without them the budget would show a structural deficit of about CHF 1.3 billion.
- The relief package was proposed in September 2025 at CHF 2.4 billion for 2027 and CHF 3 billion a year for 2028 and 2029.

Pressure ahead

- Spending is planned to exceed CHF 104 billion by 2030.
- Defence spending is about CHF 7 billion in 2027 and is planned to pass CHF 10 billion by 2032.
- Old-age pension costs rise with demographics, and payments to cantons under fiscal equalisation grow by about CHF 300 million a year.
- The Federal Council notes that funding for the growth in security and defence spending is not yet secured.

Two risks the government names

- Corporate income tax is concentrated: 0.5% of companies paid three quarters of it, on 2022 data.
- Receipts from the OECD minimum tax cannot yet be estimated reliably, because 2026 is the first year of collection.

What it means for businesses

- The open fiscal questions for business are the VAT vote on 29 November 2026 and how defence spending will be funded after 2027.
- Companies that receive federal subsidies or research funding should check the relief package measures.
- Parliament debates the budget in its winter session.

Our take

Switzerland balances its budget by rule, and this year the rule was met by a revenue surprise from a small number of large taxpayers. That dependence is the point to watch: it shapes how the country treats multinational groups, and it explains the care taken over the minimum tax.

Sources

- Federal Department of Finance: 2027 budget, relief package and higher receipts (24 June 2026, in French)
- Federal Department of Finance: 2027 budget, measures to comply with the debt brake (15 April 2026, in German)
- Federal Finance Administration: Federal Council adopts dispatch on the 2027 budget (19 August 2026, in German)
- Federal Finance Administration: Dispatch on relief package 27

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