



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**NOVEMBER 2017**





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## **I. TAX REVENUE PERFORMANCE**

### **1. Headlines.**

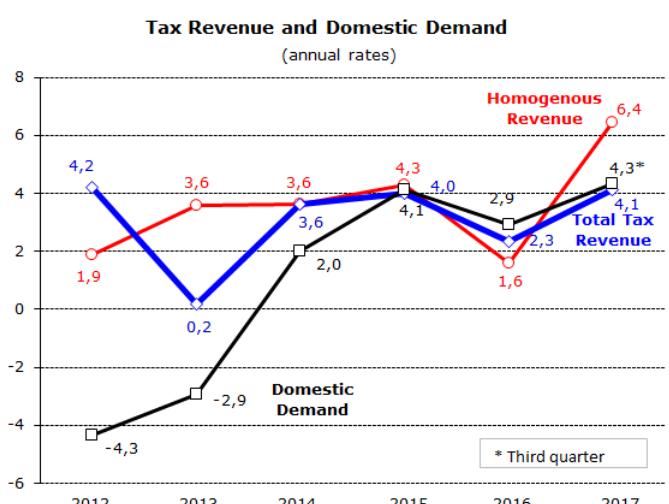
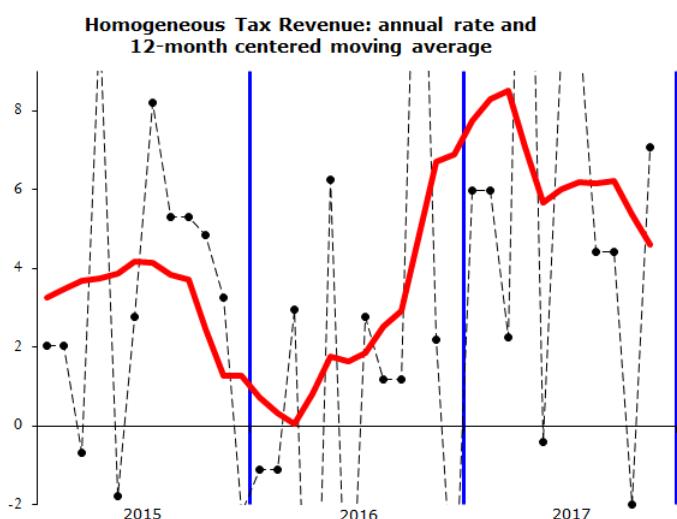
**Total Tax Revenue stood at €12.8 billion in November, 9.5% (€1.1 billion) more than in the same period of 2016.**

Most of this growth (€ 0.96 billion) was driven by the increase of gross receipts (particularly thanks to the 2016 annual return second instalment collected in the first days of November). The other €0.15 billion came from the lower amount of refunds paid.

When there is only one month left to finish the fiscal year, **accumulated total revenue rose by 4.1%, 6.4% after amending the impact of SII system**. Once removed the effects of the different refunds schedules, Health extra charge, deferments and SII, **homogeneous revenue increased by the same pace (6.4%)**.

November yield comprises usual monthly self-assessments, the 2016 PIT annual return second instalment and the Tax on the Value of Electric Energy Production (third quarter for the large producers and January-September for the small electric companies).

The revenue increase in 2017 is shared almost equally between direct and indirect taxes. There are two causes that explain the growth of the former. One of them is the evolution of economy, which is reflected in a more intense job creation and the increase in corporate profit, that boosted, accordingly, payroll withholdings and payments on account, both for individual taxpayers and for companies. The second one is the positive result of PIT and CT 2016 annual returns, collected this year. Regarding indirect taxes, spending increase has boosted VAT yield all over the year and, marginally, some other taxes collection too.





The negative impact of laws changes on revenue was -3.2 billion euros, though subtracting SII effect (which is amended in homogeneous revenue) the outcome would be positive, up to + €0.78 billion estimate. Table 0 shows the results with detail of items and figures.

The estimate of impacts in November is not very different from the figure accumulated up to last month. The changes in Table 0 are only due to the updating of the impacts from the legal changes that are still in force and that are basically reduced to VAT (deferments, SII and rates lowering) and Excise Taxes (rates hike and changes in fuel for farming refunds). Of these, only the new deferments management and the SII have significant variations.

**Table 0**  
**LAW CHANGES IMPACTS**  
€ Million

	2017					
	PIT	CT	VAT	Excise Taxes	OTHER	TOTAL
<b>TOTAL</b>	<b>1 081</b>	<b>-1 096</b>	<b>-3 304</b>	<b>166</b>	<b>- 49</b>	<b>-3 202</b>
2012 Christmas bonus recovery for public officials	- 586					- 586
<b>PIT Reform</b>	<b>1 602</b>					<b>1 602</b>
· Payroll withholdings	- 37					- 37
· Capital withholdings	- 27					- 27
· Annual Return	1 666					1 666
<b>PIT Instalments changes</b>	<b>28</b>					<b>28</b>
Withholdings on sales of preferential subscription rights	37	15				52
<b>CT Reform</b>	<b>618</b>					<b>618</b>
· Capital withholdings	- 11					- 11
· Annual Return	629					629
<b>RDL 2/2016</b>	<b>-2 967</b>					<b>-2 967</b>
<b>RDL 3/2016</b>	<b>1 238</b>					<b>1 238</b>
· Instalments	256					256
· Annual Return	982					982
<b>Non-Residents Tax Reform</b>					<b>- 6</b>	<b>- 6</b>
<b>New rules about deferments</b>	<b>694</b>					<b>694</b>
· Higher self-assessments receipts	1 338					1 338
· Lower previous fiscal years receipts	- 644					- 644
<b>Immediate Supply of Information on VAT</b>	<b>-3 977</b>					<b>-3 977</b>
· Lower receipts	-3 612					-3 612
· Higher refunds	- 365					- 365
<b>VAT rates drop (live shows and others)</b>	<b>- 21</b>					<b>- 21</b>
<b>Changes in refunds of Fuel for farming</b>			<b>15</b>			<b>15</b>
<b>Tobacco rates rise</b>			<b>120</b>			<b>120</b>
<b>Alcohol rates rise</b>			<b>31</b>			<b>31</b>
<b>Tax on flourinated greenhouse gases</b>			<b>27</b>			<b>27</b>
<b>Court Fees</b>			<b>- 70</b>			<b>- 70</b>



## 2. Main items evolution.

**Table R1**  
**TAX REVENUE (total & homogeneous) and REFUNDS EVOLUTION by items**  
Annual Rates

	2015	2016	2017*	II.16	III.16	IV.16	I.17	II.17	III.17	IV.17*
<b>Total Tax Revenue</b>	<b>4.0</b>	<b>2.3</b>	<b>4.1</b>	<b>-5.0</b>	<b>3.7</b>	<b>7.9</b>	<b>5.5</b>	<b>12.8</b>	<b>-0.2</b>	<b>0.8</b>
· Personal Income Tax	-0,4	0,1	6,4	-3,2	4,5	3,6	2,3	5,0	9,4	8,5
· Corporation Tax	10,3	5,0	5,3	-40,7	5,4	26,1	2,9	68,5	4,8	-15,9
· Value Added Tax	7,4	4,2	1,6	5,1	5,9	2,4	8,4	8,1	-17,2	8,7
· Excise Taxes	0,2	3,8	2,7	3,2	3,6	3,1	0,8	5,0	2,2	2,7
· Other revenue	14,7	-1,3	4,2	12,7	-17,9	-11,5	4,8	3,7	5,4	2,4
<b>Refunds</b>	<b>-2.6</b>	<b>-1.2</b>	<b>2.8</b>	<b>-0.6</b>	<b>-6.4</b>	<b>13.7</b>	<b>5.4</b>	<b>1.2</b>	<b>6.6</b>	<b>-2.6</b>
· Personal Income Tax	1,3	3,6	-5,4	1,9	-2,8	16,2	34,5	-1,4	-27,0	-8,6
· Corporation Tax	2,2	7,4	2,2	28,0	-27,4	67,1	1,3	-37,4	14,8	20,6
· Value Added Tax	-7,3	-4,6	8,5	-3,3	-5,6	-1,0	6,5	9,2	18,9	-7,1
· Excise Taxes	48,9	-45,3	-35,5	-45,4	-49,8	-8,4	-44,9	-42,8	3,6	-50,5
· Other revenue	1,1	-1,9	2,7	12,6	-5,3	44,3	15,8	-20,9	32,9	1,4
<b>Homogeneous Tax Revenue</b>	<b>4.3</b>	<b>1.6</b>	<b>6.4</b>	<b>-6.4</b>	<b>2.0</b>	<b>9.3</b>	<b>5.2</b>	<b>13.9</b>	<b>7.3</b>	<b>0.5</b>
· Personal Income Tax	-0,9	0,0	7,2	-6,2	2,9	4,1	3,5	8,3	8,8	8,7
· Corporation Tax	15,7	3,9	3,1	-40,8	4,5	39,9	---	68,5	4,2	-16,5
· Value Added Tax	6,6	3,2	8,7	4,0	3,9	3,0	9,3	9,7	8,5	7,1
· Excise Taxes	1,9	1,0	1,6	0,0	1,6	1,3	-0,8	3,6	1,7	2,0
· Other revenue	14,9	-0,9	4,2	13,9	-18,3	-8,9	3,9	3,6	6,6	2,0

\*Rates worked out for the quarterly or annual period in which there are available data

- **Personal Income Tax revenue grew by 6.4% until November.** The **homogeneous** figure (amending the different pace of refunds in 2016-2017, as well as the deferments on receipts from Public Administrations) was even higher, **7.2%**. As explained in October report, the difference between the evolution of tax revenue and households' income in 2017 (3.7%) is due to the chief contribution of 2016 annual return to total PIT receipts.

Thus, in November, almost two thirds of the strong increase in revenue (14.1%) was due to the 2016 annual return collection and it was attributable to receipts rise as much as to the lower amount of refunds paid, compared to last year. Regarding receipts, they grew by 14.4%. This receipts were included in the second instalment, which is usually yielded at the beginning of November. Previously, it was expected that the growth rate in November would be high, but not so much as it had been in July, because of the presence of a certain shift towards this first payment. This has been well established by data from November and, with the 2016 PIT Campaign nearly closed on the receipts side, a small advance on projected figure is still evident (as it can be seen in Table A18, which summarizes the 2016 Campaign).

As far as refunds are concerned, the fall in November was also foreseeable. In the previous months, there had been an improvement in the payment pace of the refunds requested; in other words, the decrease in the refunds paid was lower than the one in the refunds requested. In November this situation was balanced. As can be seen in Table A18, the fall in campaign refunds paid was 8.7% until this month and, as a result, the percentage on expected total amount of refunds paid is practically the same as in the previous campaign.



**TABLE A18**  
**PIT 2016 ANNUAL RETURN**  
(data up to November)

	(€ million)			Percentage on expected amounts		
	PIT 2016	PIT 2015	%	PIT 2016	PIT 2015	Difference
<b>RECEIPTS</b>	<b>8 905</b>	<b>7 726</b>	<b>15,3%</b>	<b>99,5%</b>	<b>99,5%</b>	<b>0,1%</b>
<b>REFUNDS</b>	<b>9 870</b>	<b>10 653</b>	<b>-7,3%</b>	<b>91,8%</b>	<b>91,5%</b>	<b>0,3%</b>
Campaign	8 922	9 773	-8,7%	91,0%	90,8%	0,2%
Family Refunds	948	880	7,7%	100,0%	100,0%	0,0%
<b>ANNUAL RETURN</b>	<b>- 965</b>	<b>-2 927</b>	<b>67,0%</b>			

Although, as seen before, most of the increase in revenue came from the annual return, in November other components of PIT had an enhancing performance too. This is the case of payroll withholdings and, in particular, those of large companies. Total payroll withholdings increased by 4.3% (3.3% in the year). In November, there are only monthly self-assessments, so the increase was due to the growth of large corporations (7%, 3.7% accumulated) and Public Administrations withholdings (2.9%, 0.4% until November). The high increase in large corporations withholdings was mainly due to the low level of these withholdings in 2016. There is no change in the reason for the growth, which was the increase of employment (average wage and effective rate remained stable compared to 2016). There is also no novelty in the causes that drove to growth in the Public Administrations withholdings (increase of close to 7% in pensions and slight growth in wages), that rose in November at the underlying pace shown throughout the year (around 3%).

Also, capital and investment funds withholdings showed a strong growth in November. Concerning capital withholdings, there were two causes: extraordinary transactions by a taxpayer (which were also noticed in the non-resident withholdings) and the accounting of withholdings on interests on public debt for a higher than usual amount. In the case of investment funds withholdings, in November there was an increase (57.8%) of the same size as those observed before the lessening in September and the odd data recorded in October.

- **Corporation Tax** revenue rose by **5.3%** until November, **3.1%** the **homogeneous** revenue. These results are alike to last month's, since November is not a significant month in the evolution of the tax (there is hardly any revenue and refunds from the previous year annual return are paid).

CT revenue expansion in 2017 stems from two sources. On one hand, the instalments, more closely linked to the recent evolution of corporate profit. They grew by 5.7% until November, although part of the increase was due to regulatory changes (RDL 3/2016; see Table 0) and to small businesses collection (their instalments are mostly worked out on the last annual return submitted). The other source was the result of 2016 annual return, whose gross receipts increased by 8% so far this year.



However, in order to get a complete image of CT performance, two other elements need to be taken into account. One is the higher level reached in 2016 of revenue from assessments worked out by the Administration, which hinders CT growth in this year. And the other one is the increase of refunds claimed by taxpayers in the annual return. Currently, the returns paid have grown by 4.2%, but this figure is lower than the 14.4% increase in the refunds requested. This explains the slower growth of homogeneous revenue.

- **Homogeneous VAT revenue grew, until November, by 8.7%.** Without the impact of the new way of managing deferments (€0.7 billion, see Table 0), the increase would be 7.5%, a rate close to the Spending subject to VAT estimate up to September (7.2%).

November outcome was poor compared to the upshot shown all year long. Homogeneous revenue grew by 1.2%, the same rate to that of gross revenue after adjusting the *SII* effect. The reason for this slight increase is related to the way in which the tax is collected after entering into force the *SII*. Companies have the 30th day of the following month as the deadline to pay the VAT accrued the month before, but some of them submit their self-assessments previously. As a result, the yield of any month includes receipts from two monthly accruals. In November, most of the collection came from the September accrual, but there was another part belonging to October accrual, since some assessments were submitted before the deadline. The matter is that these advanced receipts were lower than in previous months, affecting November collection.

- **Accumulated Homogeneous Total Excise Taxes Revenue increased by 1.6% until November.** In the month, the rise was 3.8%, which can be considered a high rate, given the weakness recently shown by Excise Taxes. There were two reasons for this performance. On one hand, the rebound in revenue from Fuel Tax (5.1% homogeneous compared to the 3.1% accumulated in the year), mainly due to the calendar (October, the month of accrual, had a working day more than in 2016) and to the higher consumption of natural gas in electricity production. On the other hand, was the strong increase of Tobacco Tax (6.9%; in October it scored a tiny growth, but the previous three months it recorded decreases). On the negative side, was the Electricity Tax new fall (-5.4%; -3.5% in October).





**II. STATS TABLES**



## 1. REVENUE BY TAXES AND ITS ALLOCATION BY ADMINISTRATIONS

Table 1.1

## ABSTRACT. CURRENT MONTH AND YEAR TO DATE

(€ Million)

CURRENT MONTH	2017			2016			% 17/16	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central Gov.	Total
Personal Income Tax	3 665	3 223	6 888	3 186	2 852	6 038	15,0	14,1
Corporation Tax	- 554		- 554	- 520		- 520	-6,4	-6,4
Non-residents tax	122		122	74		74	65,8	65,8
Environmental Taxes	430		430	373		373	15,3	15,3
Other	19		19	10		10	80,8	80,8
<b>DIRECT TAXES</b>	<b>3 683</b>	<b>3 223</b>	<b>6 906</b>	<b>3 123</b>	<b>2 852</b>	<b>5 975</b>	<b>17,9</b>	<b>15,6</b>
<b>Value Added Tax</b>	<b>805</b>	<b>2 931</b>	<b>3 736</b>	<b>1 100</b>	<b>2 505</b>	<b>3 605</b>	<b>-26,8</b>	<b>3,6</b>
+ Import VAT	1 351		1 351	1 178		1 178	14,6	14,6
+ Domestic transactions	- 546	2 931	2 386	- 79	2 505	2 427	-	-1,7
<b>VAT WITHOUT SII EFFECT</b>	<b>875</b>	<b>2 931</b>	<b>3 806</b>	<b>1 100</b>	<b>2 505</b>	<b>3 605</b>	<b>-20,5</b>	<b>5,6</b>
<b>Excise Taxes</b>	<b>810</b>	<b>881</b>	<b>1 691</b>	<b>571</b>	<b>1 048</b>	<b>1 619</b>	<b>41,9</b>	<b>4,5</b>
+ Alcohol	63	38	101	65	39	103	-2,9	-2,1
+ Beer	16	13	28	21	15	36	-24,8	-21,4
+ Fuels	426	463	889	291	546	837	46,5	6,2
+ Tobacco	294	272	567	203	327	530	45,0	6,9
+ Electricity	10	93	103	- 11	119	109	-	-5,4
+ Coal	0		0	0		0	108,8	108,8
+ Others	2	1	3	2	1	3	-14,9	-5,9
Insurance Premiums Tax	121		121	115		115	5,7	5,7
Custom Duties	160		160	159		159	0,6	0,6
Other	10		10	13		13	-20,8	-20,8
<b>INDIRECT TAXES</b>	<b>1 907</b>	<b>3 812</b>	<b>5 719</b>	<b>1 957</b>	<b>3 553</b>	<b>5 510</b>	<b>-2,6</b>	<b>3,8</b>
<b>FEES AND OTHER REVENUE</b>	<b>175</b>		<b>175</b>	<b>199</b>		<b>199</b>	<b>-12,2</b>	<b>-12,2</b>
<b>TOTAL AMOUNT</b>	<b>5 764</b>	<b>7 035</b>	<b>12 799</b>	<b>5 280</b>	<b>6 405</b>	<b>11 684</b>	<b>9,2</b>	<b>9,5</b>
<b>TOTAL WITHOUT SII EFFECT</b>	<b>5 834</b>	<b>7 035</b>	<b>12 869</b>	<b>5 280</b>	<b>6 405</b>	<b>11 684</b>	<b>10,5</b>	<b>10,1</b>

YEAR TO DATE	2017			2016			% 17/16	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central Gov.	Total
Personal Income Tax	35 150	37 019	72 169	34 060	33 764	67 824	3,2	6,4
Corporation Tax	19 540		19 540	18 548		18 548	5,3	5,3
Non-residents tax	2 102		2 102	1 819		1 819	15,6	15,6
Environmental Taxes	1 662		1 662	1 423		1 423	16,8	16,8
Other	180		180	189		189	-5,1	-5,1
<b>DIRECT TAXES</b>	<b>58 634</b>	<b>37 019</b>	<b>95 653</b>	<b>56 039</b>	<b>33 764</b>	<b>89 803</b>	<b>4,6</b>	<b>6,5</b>
<b>Value Added Tax</b>	<b>29 410</b>	<b>31 317</b>	<b>60 727</b>	<b>30 953</b>	<b>28 813</b>	<b>59 765</b>	<b>-5,0</b>	<b>1,6</b>
+ Import VAT	14 258		14 258	12 518		12 518	13,9	13,9
+ Domestic transactions	15 152	31 317	46 469	18 434	28 813	47 247	-17,8	-1,6
<b>VAT WITHOUT SII EFFECT</b>	<b>33 387</b>	<b>31 317</b>	<b>64 703</b>	<b>30 953</b>	<b>28 813</b>	<b>59 765</b>	<b>7,9</b>	<b>8,3</b>
<b>Excise Taxes</b>	<b>7 016</b>	<b>11 678</b>	<b>18 694</b>	<b>7 123</b>	<b>11 080</b>	<b>18 203</b>	<b>-1,5</b>	<b>2,7</b>
+ Alcohol	306	457	763	303	410	713	1,1	7,0
+ Beer	115	170	285	106	175	281	8,7	1,5
+ Fuels	4 119	6 014	10 133	3 459	6 222	9 682	19,1	4,7
+ Tobacco	2 180	3 796	5 976	2 870	3 213	6 083	-24,0	-1,8
+ Electricity	- 29	1 229	1 200	143	1 048	1 190	-	0,8
+ Coal	312		312	229		229	36,5	36,5
+ Others	12	13	25	15	11	26	-14,5	-3,2
Insurance Premiums Tax	1 333		1 333	1 263		1 263	5,6	5,6
Custom Duties	1 766		1 766	1 711		1 711	3,2	3,2
Other	185		185	177		177	4,5	4,5
<b>INDIRECT TAXES</b>	<b>39 711</b>	<b>42 994</b>	<b>82 705</b>	<b>41 227</b>	<b>39 893</b>	<b>81 120</b>	<b>-3,7</b>	<b>2,0</b>
<b>FEES AND OTHER REVENUE</b>	<b>1 977</b>		<b>1 977</b>	<b>2 252</b>		<b>2 252</b>	<b>-12,2</b>	<b>-12,2</b>
<b>TOTAL AMOUNT</b>	<b>100 321</b>	<b>80 014</b>	<b>180 335</b>	<b>99 518</b>	<b>73 657</b>	<b>173 175</b>	<b>0,8</b>	<b>4,1</b>
<b>TOTAL WITHOUT SII EFFECT</b>	<b>104 298</b>	<b>80 014</b>	<b>184 312</b>	<b>99 518</b>	<b>73 657</b>	<b>173 175</b>	<b>4,8</b>	<b>6,4</b>



**Table 1.2: EVOLUTION. MONTHLY AND YEAR TO DATE**  
 (€ Million)

	MONTHLY					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2016</b>												
Jan	10 133	-3 752	20	1 673	672	<b>8 747</b>	10 133	-3 752	20	1 673	672	<b>8 747</b>
Feb	5 012	-381	14 167	1 470	982	<b>21 250</b>	15 145	-4 133	14 187	3 144	1 654	<b>29 996</b>
Mar	4 411	79	3 431	1 489	593	<b>10 003</b>	19 556	-4 054	17 618	4 633	2 247	<b>40 000</b>
Apr	7 473	2 972	8 159	1 733	945	<b>21 282</b>	27 029	-1 082	25 777	6 366	3 192	<b>61 282</b>
May	1 912	543	2 924	1 557	866	<b>7 802</b>	28 941	-539	28 702	7 923	4 058	<b>69 084</b>
Jun	2 196	335	2 619	1 607	872	<b>7 629</b>	31 136	-204	31 321	9 530	4 930	<b>76 713</b>
Jul	14 388	638	8 989	1 740	710	<b>26 464</b>	45 524	433	40 309	11 270	5 641	<b>103 177</b>
Aug	4 422	4 863	4 009	1 770	669	<b>15 733</b>	49 946	5 296	44 319	13 040	6 309	<b>118 910</b>
Sep	3 641	370	2 862	1 795	931	<b>9 599</b>	53 587	5 667	47 181	14 835	7 240	<b>128 510</b>
Oct	8 199	13 402	8 979	1 750	652	<b>32 981</b>	61 786	19 069	56 161	16 584	7 892	<b>161 491</b>
Nov	6 038	-520	3 605	1 619	943	<b>11 684</b>	67 824	18 548	59 765	18 203	8 834	<b>173 175</b>
Dec	4 592	3 130	3 080	1 663	608	<b>13 073</b>	72 416	21 678	62 845	19 866	9 443	<b>186 249</b>

	MONTHLY					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2017</b>												
Jan	10 764	-3 820	37	1 806	656	<b>9 443</b>	10 764	-3 820	37	1 806	656	<b>9 443</b>
Feb	4 988	-85	15 264	1 387	938	<b>22 491</b>	15 751	-3 905	15 301	3 193	1 594	<b>31 934</b>
Mar	4 247	-31	3 800	1 478	762	<b>10 256</b>	19 998	-3 936	19 101	4 671	2 356	<b>42 190</b>
Apr	7 822	5 967	8 796	1 866	522	<b>24 974</b>	27 820	2 031	27 897	6 537	2 878	<b>67 164</b>
May	2 090	181	3 152	1 551	1 390	<b>8 365</b>	29 911	2 213	31 049	8 088	4 268	<b>75 529</b>
Jun	2 252	339	2 867	1 727	871	<b>8 057</b>	32 163	2 552	33 916	9 815	5 139	<b>83 585</b>
Jul	16 082	670	9 581	1 839	819	<b>28 990</b>	48 245	3 222	43 497	11 654	5 958	<b>112 576</b>
Aug	4 774	5 231	414	1 772	627	<b>12 818</b>	53 019	8 452	43 911	13 426	6 585	<b>125 393</b>
Sep	3 707	253	3 141	1 810	988	<b>9 898</b>	56 726	8 705	47 052	15 235	7 573	<b>135 291</b>
Oct	8 556	11 389	9 938	1 767	595	<b>32 245</b>	65 281	20 094	56 990	17 003	8 168	<b>167 536</b>
Nov	6 888	-554	3 736	1 691	1 037	<b>12 799</b>	72 169	19 540	60 727	18 694	9 205	<b>180 335</b>
Dec												

	GROWTH RATES (%)					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2012</b>	1,2	29,0	2,4	-4,1	11,0	<b>4,2</b>	1,2	29,0	2,4	-4,1	11,0	<b>4,2</b>
<b>2013</b>	-0,9	-7,0	2,9	4,7	1,4	<b>0,2</b>	-0,9	-7,0	2,9	4,7	1,4	<b>0,2</b>
<b>2014</b>	3,9	-6,2	8,2	0,2	4,9	<b>3,6</b>	3,9	-6,2	8,2	0,2	4,9	<b>3,6</b>
<b>2015</b>	-0,4	10,3	7,4	0,2	14,7	<b>4,0</b>	-0,4	10,3	7,4	0,2	14,7	<b>4,0</b>
<b>2016</b>	0,1	5,0	4,2	3,8	-1,3	<b>2,3</b>	0,1	5,0	4,2	3,8	-1,3	<b>2,3</b>

	MONTHLY					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2016</b>												
Jan	-4,4	-9,6	-94,8	3,3	17,6	<b>-10,4</b>	-4,4	-9,6	-94,8	3,3	17,6	<b>-10,4</b>
Feb	-5,3	39,2	4,2	0,1	7,5	<b>2,9</b>	-4,7	-2,1	1,4	1,7	11,4	<b>-1,4</b>
Mar	-8,7	-	14,3	13,8	50,5	<b>5,6</b>	-5,6	1,4	3,7	5,3	19,6	<b>0,3</b>
Apr	-0,2	-48,1	2,3	-2,1	27,3	<b>-10,2</b>	-4,2	-	3,2	3,2	21,7	<b>-3,6</b>
May	-3,5	166,1	5,1	7,2	3,3	<b>7,5</b>	-4,1	-	3,4	4,0	17,3	<b>-2,5</b>
Jun	-12,2	-41,4	15,3	5,4	9,0	<b>-0,5</b>	-4,7	-	4,3	4,2	15,7	<b>-2,3</b>
Jul	4,8	2,2	5,3	6,7	-33,3	<b>3,4</b>	-1,9	-85,6	4,5	4,6	5,9	<b>-0,9</b>
Aug	-0,4	1,9	14,2	-2,9	-16,3	<b>2,5</b>	-1,8	-32,0	5,3	3,5	3,0	<b>-0,4</b>
Sep	9,5	115,6	-2,2	7,7	-2,0	<b>6,2</b>	-1,1	-28,8	4,8	4,0	2,3	<b>0,0</b>
Oct	4,8	48,1	3,8	1,2	3,0	<b>18,3</b>	-0,4	12,1	4,7	3,7	2,4	<b>3,3</b>
Nov	1,3	-	-0,5	-2,3	-8,0	<b>-3,6</b>	-0,2	10,0	4,3	3,1	1,2	<b>2,8</b>
Dec	4,7	-17,4	1,9	11,3	-26,8	<b>-3,3</b>	0,1	5,0	4,2	3,8	-1,3	<b>2,3</b>
<b>2017</b>												
Jan	6,2	-1,8	80,3	8,0	-2,3	<b>8,0</b>	6,2	-1,8	80,3	8,0	-2,3	<b>8,0</b>
Feb	-0,5	77,7	7,7	-5,7	-4,6	<b>5,8</b>	4,0	5,5	7,8	1,6	-3,6	<b>6,5</b>
Mar	-3,7	-	10,8	-0,8	28,4	<b>2,5</b>	2,3	2,9	8,4	0,8	4,8	<b>5,5</b>
Apr	4,7	100,8	7,8	7,7	-44,7	<b>17,3</b>	2,9	-	8,2	2,7	-9,8	<b>9,6</b>
May	9,3	-66,6	7,8	-0,4	60,5	<b>7,2</b>	3,4	-	8,2	2,1	5,2	<b>9,3</b>
Jun	2,6	1,3	9,5	7,5	-0,1	<b>5,6</b>	3,3	-	8,3	3,0	4,2	<b>9,0</b>
Jul	11,8	5,0	6,6	5,7	15,2	<b>9,5</b>	6,0	-	7,9	3,4	5,6	<b>9,1</b>
Aug	8,0	7,6	-89,7	0,1	-6,2	<b>-18,5</b>	6,2	59,6	-0,9	3,0	4,4	<b>5,5</b>
Sep	1,8	-31,8	9,7	0,8	6,1	<b>3,1</b>	5,9	53,6	-0,3	2,7	4,6	<b>5,3</b>
Oct	4,4	-15,0	10,7	1,0	-8,6	<b>-2,2</b>	5,7	5,4	1,5	2,5	3,5	<b>3,7</b>
Nov	14,1	-6,4	3,6	4,5	10,0	<b>9,5</b>	6,4	5,3	1,6	2,7	4,2	<b>4,1</b>
Dec												



**2. REFUNDS, LOCAL ADMINISTRATIONS SHARE AND OTHER REDUCTIONS.  
GROSS RECEIPTS**

Table 2.1

**REFUNDS, LOCAL ADMINISTRATIONS SHARES AND OTHER REDUCTIONS. CURRENT MONTH AND YEAR TO DATE  
(€ Million)**

	NOVEMBER				YEAR TO DATE			
	2017	2016	Comparison 17/16		2017	2016	Comparison 17/16	
			Difference	%			Difference	%
<b>Personal Income tax</b>	<b>544</b>	<b>716</b>	<b>- 171</b>	<b>-23,9</b>	<b>10 885</b>	<b>11 508</b>	<b>- 623</b>	<b>-5,4</b>
+ Annual Return Result	527	706	- 179	-25,3	10 572	11 363	- 791	-7,0
+ AEAT Assessments	12	5	7	159,6	77	56	21	38,5
+ Other refunds	5	5	0	7,8	229	88	141	159,3
+ Spanish Government Treasury	0	0	0	-	7	1	6	-
<b>Corporation Tax</b>	<b>1 322</b>	<b>1 187</b>	<b>136</b>	<b>11,4</b>	<b>7 419</b>	<b>7 260</b>	<b>158</b>	<b>2,2</b>
+ Annual Return Result	1 254	1 139	115	10,1	6 898	6 620	278	4,2
+ AEAT Assessments	68	47	20	42,8	421	620	- 200	-32,2
+ Other refunds	1	1	0	73,1	100	20	80	-
<b>Non-Residents Tax</b>	<b>43</b>	<b>40</b>	<b>3</b>	<b>7,1</b>	<b>427</b>	<b>415</b>	<b>12</b>	<b>2,9</b>
<b>Value Added Tax</b>	<b>1 529</b>	<b>1 647</b>	<b>- 118</b>	<b>-7,2</b>	<b>21 989</b>	<b>20 271</b>	<b>1 718</b>	<b>8,5</b>
+ Yearly and other	273	342	- 68	-20,0	4 989	4 715	274	5,8
+ Monthly	1 255	1 305	- 50	-3,8	15 169	13 845	1 324	9,6
+ Basque Country Taxation Clearings	0	0	0	-	1 222	1 123	98	8,8
+ Navarra Taxation Clearings	0	0	0	-	610	588	21	3,7
<b>Excise Taxes</b>	<b>13</b>	<b>20</b>	<b>- 8</b>	<b>-37,9</b>	<b>289</b>	<b>449</b>	<b>- 160</b>	<b>-35,5</b>
<b>Other Refunds</b>	<b>50</b>	<b>45</b>	<b>5</b>	<b>10,9</b>	<b>704</b>	<b>686</b>	<b>18</b>	<b>2,6</b>
<b>TOTAL REFUNDS</b>	<b>3 501</b>	<b>3 654</b>	<b>- 154</b>	<b>-4,2</b>	<b>41 713</b>	<b>40 589</b>	<b>1 124</b>	<b>2,8</b>
<b>Personal Income tax</b>	<b>3 237</b>	<b>2 866</b>	<b>371</b>	<b>12,9</b>	<b>37 270</b>	<b>34 017</b>	<b>3 253</b>	<b>9,6</b>
+ Catholic Church share	15	15	0	-0,4	250	252	- 2	-0,8
+ Local Administrations PIT share	3 223	2 852	371	13,0	37 019	33 764	3 255	9,6
<b>Local Administrations VAT share</b>	<b>2 931</b>	<b>2 505</b>	<b>426</b>	<b>17,0</b>	<b>31 317</b>	<b>28 813</b>	<b>2 504</b>	<b>8,7</b>
<b>Local Administrations Excise Taxes share</b>	<b>881</b>	<b>1 048</b>	<b>- 167</b>	<b>-15,9</b>	<b>11 678</b>	<b>11 080</b>	<b>598</b>	<b>5,4</b>
<b>TOTAL REDUCTIONS</b>	<b>7 049</b>	<b>6 419</b>	<b>630</b>	<b>9,8</b>	<b>80 264</b>	<b>73 909</b>	<b>6 355</b>	<b>8,6</b>
<b>Personal Income tax</b>	<b>3 782</b>	<b>3 582</b>	<b>200</b>	<b>5,6</b>	<b>48 155</b>	<b>45 524</b>	<b>2 630</b>	<b>5,8</b>
<b>Corporation Tax</b>	<b>1 322</b>	<b>1 187</b>	<b>136</b>	<b>11,4</b>	<b>7 419</b>	<b>7 260</b>	<b>158</b>	<b>2,2</b>
<b>Non-Residents Tax</b>	<b>43</b>	<b>40</b>	<b>3</b>	<b>7,1</b>	<b>427</b>	<b>415</b>	<b>12</b>	<b>2,9</b>
<b>Value Added Tax</b>	<b>4 460</b>	<b>4 152</b>	<b>308</b>	<b>7,4</b>	<b>53 306</b>	<b>49 084</b>	<b>4 222</b>	<b>8,6</b>
<b>Excise Taxes</b>	<b>893</b>	<b>1 068</b>	<b>- 175</b>	<b>-16,3</b>	<b>11 967</b>	<b>11 529</b>	<b>438</b>	<b>3,8</b>
<b>Other Refunds</b>	<b>50</b>	<b>45</b>	<b>5</b>	<b>10,9</b>	<b>704</b>	<b>686</b>	<b>18</b>	<b>2,6</b>
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>10 550</b>	<b>10 074</b>	<b>476</b>	<b>4,7</b>	<b>121 977</b>	<b>114 498</b>	<b>7 479</b>	<b>6,5</b>



**Table 2.2**  
**REFUNDS. EVOLUTION**  
(€ Million)

	MONTHLY					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2016</b>												
Jan	261	4 328	1 338	27	92	<b>6 045</b>	261	4 328	1 338	27	92	<b>6 045</b>
Feb	222	731	1 210	40	76	<b>2 278</b>	483	5 059	2 547	66	168	<b>8 323</b>
Mar	202	209	1 273	32	101	<b>1 817</b>	685	5 268	3 820	98	269	<b>10 140</b>
Apr	1 596	233	2 260	91	123	<b>4 303</b>	2 281	5 501	6 080	190	392	<b>14 443</b>
May	2 665	118	2 157	43	143	<b>5 125</b>	4 946	5 619	8 237	233	534	<b>19 568</b>
Jun	2 783	181	2 455	41	141	<b>5 601</b>	7 729	5 800	10 692	273	675	<b>25 170</b>
Jul	1 403	135	2 423	43	74	<b>4 076</b>	9 132	5 935	13 114	316	749	<b>29 246</b>
Aug	393	29	1 488	22	54	<b>1 986</b>	9 525	5 963	14 602	338	803	<b>31 232</b>
Sep	571	47	1 921	24	81	<b>2 644</b>	10 096	6 010	16 523	362	884	<b>33 876</b>
Oct	696	63	2 101	66	132	<b>3 059</b>	10 792	6 073	18 624	429	1 016	<b>36 935</b>
Nov	716	1 187	1 647	20	85	<b>3 654</b>	11 508	7 260	20 271	449	1 101	<b>40 589</b>
Dec	552	1 252	2 115	98	134	<b>4 151</b>	12 060	8 512	22 386	547	1 235	<b>44 740</b>

**2017**

	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
Jan	295	4 544	1 499	11	112	<b>6 461</b>	295	4 544	1 499	11	112	<b>6 461</b>
Feb	240	492	1 394	22	103	<b>2 251</b>	535	5 036	2 893	33	215	<b>8 712</b>
Mar	386	301	1 174	21	97	<b>1 980</b>	921	5 337	4 068	54	312	<b>10 692</b>
Apr	1 825	121	2 770	77	157	<b>4 949</b>	2 746	5 459	6 838	131	469	<b>15 642</b>
May	2 456	135	1 990	12	79	<b>4 673</b>	5 202	5 594	8 828	143	548	<b>20 315</b>
Jun	2 664	76	2 743	11	85	<b>5 580</b>	7 866	5 670	11 571	154	633	<b>25 895</b>
Jul	997	94	2 932	39	114	<b>4 175</b>	8 864	5 764	14 503	193	747	<b>30 070</b>
Aug	239	69	1 527	24	88	<b>1 948</b>	9 103	5 833	16 030	216	835	<b>32 018</b>
Sep	492	78	2 477	30	76	<b>3 154</b>	9 595	5 912	18 507	246	911	<b>35 171</b>
Oct	746	185	1 953	30	127	<b>3 041</b>	10 341	6 096	20 461	277	1 038	<b>38 213</b>
Nov	544	1 322	1 529	13	93	<b>3 501</b>	10 885	7 419	21 989	289	1 131	<b>41 713</b>
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2012</b>	-4,6	-10,6	-10,4	-33,7	13,5	<b>-7,9</b>	-4,6	-10,6	-10,4	-33,7	13,5	<b>-7,9</b>
<b>2013</b>	3,6	63,7	10,2	-6,6	12,9	<b>15,1</b>	3,6	63,7	10,2	-6,6	12,9	<b>15,1</b>
<b>2014</b>	-4,0	-13,3	-3,1	97,6	-62,2	<b>-8,3</b>	-4,0	-13,3	-3,1	97,6	-62,2	<b>-8,3</b>
<b>2015</b>	1,3	2,2	-7,3	48,9	1,1	<b>-2,6</b>	1,3	2,2	-7,3	48,9	1,1	<b>-2,6</b>
<b>2016</b>	3,6	7,4	-4,6	-45,3	-1,9	<b>-1,2</b>	3,6	7,4	-4,6	-45,3	-1,9	<b>-1,2</b>

	MONTHLY					YEAR TO DATE						
<b>2016</b>	7,4	7,6	2,5	-71,8	-37,1	<b>4,1</b>	7,4	7,6	2,5	-71,8	-37,1	<b>4,1</b>
Jan	20,0	-28,2	-14,2	-61,8	-25,5	<b>-19,2</b>	12,9	0,4	-6,2	-66,6	-32,3	<b>-3,5</b>
Feb	15,6	-69,4	-17,3	-68,5	-45,5	<b>-32,3</b>	13,7	-8,0	-10,2	-67,2	-38,0	<b>-10,4</b>
Mar	-3,5	42,9	5,8	-37,8	-18,9	<b>1,2</b>	1,1	-6,6	-4,8	-57,6	-33,0	<b>-7,2</b>
Apr	6,4	1,4	1,7	-49,6	19,4	<b>3,6</b>	3,9	-6,4	-3,2	-56,3	-24,2	<b>-4,6</b>
May	1,1	33,1	-13,8	-53,8	56,5	<b>-5,3</b>	2,9	-5,5	-5,9	-56,0	-15,0	<b>-4,8</b>
Jun	-2,7	85,6	3,1	-52,9	11,6	<b>1,4</b>	2,0	-4,5	-4,3	-55,6	-13,0	<b>-4,0</b>
Jul	-0,2	-69,0	-29,7	-44,1	-29,6	<b>-27,0</b>	1,9	-5,4	-7,7	-55,0	-14,3	<b>-5,8</b>
Aug	-4,7	-62,3	12,3	-48,6	4,2	<b>3,3</b>	1,5	-6,5	-5,8	-54,6	-12,9	<b>-5,2</b>
Sep	18,1	-78,3	10,2	-1,5	58,9	<b>4,1</b>	2,4	-9,6	-4,2	-50,5	-7,5	<b>-4,5</b>
Oct	26,3	128,3	13,0	-56,8	1,3	<b>36,6</b>	3,6	0,3	-3,0	-50,8	-6,9	<b>-1,8</b>
Nov	3,4	82,5	-17,2	12,3	75,6	<b>5,4</b>	3,6	7,4	-4,6	-45,3	-1,9	<b>-1,2</b>
Dec												
<b>2017</b>	13,0	5,0	12,1	-57,9	21,6	<b>6,9</b>	13,0	5,0	12,1	-57,9	21,6	<b>6,9</b>
Jan	8,4	-32,7	15,2	-45,2	35,8	<b>-1,2</b>	10,9	-0,5	13,6	-50,3	28,1	<b>4,7</b>
Feb	91,0	44,0	-7,7	-33,8	-4,4	<b>8,9</b>	34,5	1,3	6,5	-44,9	15,8	<b>5,4</b>
Mar	14,3	-47,8	22,6	-16,1	27,9	<b>15,0</b>	20,4	-0,8	12,5	-31,1	19,6	<b>8,3</b>
Apr	-7,9	14,8	-7,7	-71,8	-44,4	<b>-8,8</b>	5,2	-0,4	7,2	-38,6	2,5	<b>3,8</b>
May	-4,3	-57,9	11,7	-72,1	-39,5	<b>-0,4</b>	1,8	-2,2	8,2	-43,6	-6,2	<b>2,9</b>
Jun	-28,9	-30,5	21,0	-9,9	54,5	<b>2,4</b>	-2,9	-2,9	10,6	-39,0	-0,3	<b>2,8</b>
Jul	-39,2	143,4	2,6	8,2	63,4	<b>-1,9</b>	-4,4	-2,2	9,8	-35,9	4,0	<b>2,5</b>
Aug	-13,8	66,4	29,0	23,3	-6,9	<b>19,3</b>	-5,0	-1,6	12,0	-32,0	3,0	<b>3,8</b>
Sep	-7,1	192,3	-7,0	-54,3	-3,5	<b>-0,6</b>	-4,2	0,4	9,9	-35,4	2,2	<b>3,5</b>
Oct	-23,9	11,4	-7,2	-37,9	9,1	<b>-4,2</b>	-5,4	2,2	8,5	-35,5	2,7	<b>2,8</b>
Nov	Dec											



**Table 2.3**  
**LOCAL ADMINISTRATIONS SHARES AND OTHER REDUCTIONS. EVOLUTION**  
(€ Million)

	MONTHLY						YEAR TO DATE					
	LOCAL ADMINISTRATIONS SHARES			CAT.CH.S. REDUCTIONS			LOCAL ADMINISTRATIONS SHARES			CAT.CH.S. REDUCTIONS		
	PIT	CT	VAT	Excise Taxes	Other	<b>TOTAL</b>	PIT	CT	VAT	Excise Taxes	Other	<b>TOTAL</b>
<b>2016</b>												
Jan	2 852	2 505	1 048	6 404	104	<b>6 509</b>	2 852	2 505	1 048	6 404	104	<b>6 509</b>
Feb	2 852	2 505	1 048	6 404	15	<b>6 419</b>	5 703	5 010	2 095	12 809	119	<b>12 928</b>
Mar	2 852	2 505	1 048	6 404	15	<b>6 419</b>	8 555	7 515	3 143	19 213	134	<b>19 347</b>
Apr	2 852	2 505	1 048	6 404	15	<b>6 419</b>	11 407	10 020	4 191	25 618	148	<b>25 766</b>
May	2 852	2 505	1 048	6 404	15	<b>6 419</b>	14 259	12 525	5 238	32 022	163	<b>32 185</b>
Jun	2 852	2 505	1 048	6 404	15	<b>6 419</b>	17 110	15 030	6 286	38 427	177	<b>38 604</b>
Jul	5 186	3 716	603	9 505	15	<b>9 519</b>	22 296	18 746	6 889	47 931	192	<b>48 123</b>
Aug	2 910	2 553	1 049	6 512	17	<b>6 528</b>	25 206	21 299	7 938	54 443	209	<b>54 651</b>
Sep	2 852	2 505	1 048	6 405	15	<b>6 419</b>	28 058	23 805	8 985	60 848	223	<b>61 071</b>
Oct	2 855	2 503	1 047	6 405	15	<b>6 419</b>	30 912	26 308	10 032	67 252	238	<b>67 490</b>
Nov	2 852	2 505	1 048	6 405	15	<b>6 419</b>	33 764	28 813	11 080	73 657	252	<b>73 909</b>
Dec	2 853	2 504	1 047	6 404	15	<b>6 419</b>	36 617	31 317	12 127	80 061	267	<b>80 328</b>
<b>2017</b>												
Jan	3 060	2 612	1 052	6 724	105	<b>6 828</b>	3 060	2 612	1 052	6 724	105	<b>6 828</b>
Feb	3 060	2 612	1 052	6 724	15	<b>6 738</b>	6 120	5 224	2 104	13 447	119	<b>13 567</b>
Mar	3 060	2 612	1 052	6 724	15	<b>6 738</b>	9 180	7 836	3 156	20 171	134	<b>20 305</b>
Apr	3 060	2 612	1 052	6 724	15	<b>6 738</b>	12 239	10 448	4 208	26 895	148	<b>27 043</b>
May	3 060	2 612	1 052	6 724	15	<b>6 738</b>	15 299	13 060	5 260	33 619	163	<b>33 781</b>
Jun	3 060	2 612	1 052	6 724	15	<b>6 739</b>	18 359	15 672	6 312	40 343	178	<b>40 520</b>
Jul	6 244	3 638	1 220	11 102	15	<b>11 117</b>	24 603	19 310	7 532	51 445	192	<b>51 637</b>
Aug	3 323	3 049	1 103	7 475	15	<b>7 490</b>	27 926	22 359	8 635	58 920	207	<b>59 127</b>
Sep	3 229	3 013	1 081	7 323	15	<b>7 337</b>	31 155	25 372	9 716	66 243	221	<b>66 464</b>
Oct	2 642	3 013	1 081	6 736	15	<b>6 751</b>	33 797	28 385	10 797	72 979	236	<b>73 215</b>
Nov	3 223	2 931	881	7 035	15	<b>7 049</b>	37 019	31 317	11 678	80 014	250	<b>80 264</b>
Dec												
<b>GROWTH RATES (%)</b>												
LOCAL ADMINISTRATIONS SHARES						CAT.CH.S. REDUCTIONS	LOCAL ADMINISTRATIONS SHARES					CAT.CH.S. REDUCTIONS
PIT	CT	VAT	Excise Taxes	Other	<b>TOTAL</b>		PIT	CT	VAT	Excise Taxes	Other	<b>TOTAL</b>
2012	21,6	42,3	10,1	<b>26,4</b>	-53,5	<b>26,0</b>	21,6	42,3	10,1	<b>26,4</b>	-53,5	<b>26,0</b>
2013	-27,4	-22,4	-17,3	<b>-24,0</b>	55,7	<b>-23,9</b>	-27,4	-22,4	-17,3	<b>-24,0</b>	55,7	<b>-23,9</b>
2014	-1,8	4,9	10,2	<b>2,7</b>	0,5	<b>2,7</b>	-1,8	4,9	10,2	<b>2,7</b>	0,5	<b>2,7</b>
2015	6,9	0,0	-7,0	<b>1,8</b>	-1,1	<b>1,8</b>	6,9	0,0	-7,0	<b>1,8</b>	-1,1	<b>1,8</b>
2016	8,9	12,9	2,7	<b>9,4</b>	8,3	<b>9,4</b>	8,9	12,9	2,7	<b>9,4</b>	8,3	<b>9,4</b>
<b>MONTHLY</b>												
<b>2016</b>												
Jan	2,5	5,2	3,0	3,6	-	<b>5,1</b>	2,5	5,2	3,0	3,6	-	<b>5,1</b>
Feb	2,5	5,2	3,0	3,6	10,0	<b>3,6</b>	2,5	5,2	3,0	3,6	-	<b>4,4</b>
Mar	2,5	5,2	3,0	3,6	14,6	<b>3,6</b>	2,5	5,2	3,0	3,6	-	<b>4,1</b>
Apr	2,5	5,2	3,0	3,6	-85,6	<b>2,2</b>	2,5	5,2	3,0	3,6	5,1	<b>3,6</b>
May	2,5	5,2	3,0	3,6	10,0	<b>3,6</b>	2,5	5,2	3,0	3,6	5,6	<b>3,6</b>
Jun	2,5	5,2	3,0	3,6	15,7	<b>3,6</b>	2,5	5,2	3,0	3,6	6,3	<b>3,6</b>
Jul	73,0	137,5	-15,3	80,2	10,0	<b>80,0</b>	13,2	18,3	1,1	13,1	6,6	<b>13,1</b>
Aug	4,6	7,2	13,3	6,9	25,3	<b>7,0</b>	12,1	16,8	2,5	12,4	7,9	<b>12,3</b>
Sep	2,5	5,2	3,0	3,6	10,0	<b>3,6</b>	11,1	15,5	2,6	11,4	8,0	<b>11,4</b>
Oct	2,3	5,1	2,9	3,5	10,0	<b>3,5</b>	10,2	14,4	2,6	10,6	8,1	<b>10,6</b>
Nov	2,6	5,9	3,4	4,0	10,0	<b>4,0</b>	9,5	13,6	2,7	10,0	8,2	<b>10,0</b>
Dec	2,5	5,2	3,0	3,6	10,0	<b>3,6</b>	8,9	12,9	2,7	9,4	8,3	<b>9,4</b>
<b>2017</b>												
Ene	7,3	4,3	0,4	5,0	0,2	<b>4,9</b>	7,3	4,3	0,4	5,0	0,2	<b>4,9</b>
Feb	7,3	4,3	0,4	5,0	-0,4	<b>5,0</b>	7,3	4,3	0,4	5,0	0,1	<b>4,9</b>
Mar	7,3	4,3	0,4	5,0	-0,4	<b>5,0</b>	7,3	4,3	0,4	5,0	0,1	<b>5,0</b>
Abr	7,3	4,3	0,4	5,0	-0,4	<b>5,0</b>	7,3	4,3	0,4	5,0	0,0	<b>5,0</b>
May	7,3	4,3	0,4	5,0	-0,4	<b>5,0</b>	7,3	4,3	0,4	5,0	0,0	<b>5,0</b>
Jun	7,3	4,3	0,4	5,0	2,7	<b>5,0</b>	7,3	4,3	0,4	5,0	0,2	<b>5,0</b>
Jul	20,4	-2,1	102,4	16,8	-0,4	<b>16,8</b>	10,3	3,0	9,3	7,3	0,2	<b>7,3</b>
Ago	14,2	19,4	5,2	14,8	-12,6	<b>14,7</b>	10,8	5,0	8,8	8,2	-0,9	<b>8,2</b>
Sep	13,2	20,3	3,2	14,3	-0,4	<b>14,3</b>	11,0	6,6	8,1	8,9	-0,8	<b>8,8</b>
Oct	-7,5	20,4	3,3	5,2	-0,4	<b>5,2</b>	9,3	7,9	7,6	8,5	-0,8	<b>8,5</b>
Nov	13,0	17,0	-15,9	9,8	-0,4	<b>9,8</b>	9,6	8,7	5,4	8,6	-0,8	<b>8,6</b>
Dic												



**Table 2.4**  
**GROSS RECEIPTS. MONTH AND YEAR TO DATE**  
(€ Million)

	NOVEMBER			YEAR TO DATE		
	2017	2016	%	2017	2016	%
<b>Personal Income Tax</b>	<b>7 447</b>	<b>6 768</b>	<b>10,0</b>	<b>83 305</b>	<b>79 584</b>	<b>4,7</b>
- Payroll Withholdings	4 004	3 838	4,3	63 973	61 957	3,3
- Public Administrations	1 589	1 544	2,9	18 291	18 220	0,4
- Large Corporations	2 344	2 191	7,0	29 470	28 409	3,7
- Small Businesses	32	38	-15,8	15 696	14 616	7,4
- Other	39	65	-39,4	517	711	-27,4
- Annual Return Result	3 000	2 622	14,4	9 989	8 820	13,2
- AEAT Assessments	74	74	-0,9	787	796	-1,2
<b>Corporation Tax</b>	<b>769</b>	<b>666</b>	<b>15,4</b>	<b>26 959</b>	<b>25 808</b>	<b>4,5</b>
- Annual Return Result	116	106	9,3	6 047	5 600	8,0
- AEAT Assessments	519	335	55,1	1 778	2 121	-16,2
<b>Value Added Tax</b>	<b>5 265</b>	<b>5 252</b>	<b>0,2</b>	<b>82 716</b>	<b>80 037</b>	<b>3,3</b>
- Import	1 351	1 179	14,6	14 262	12 523	13,9
- Large Corporations	3 438	3 458	-0,6	37 631	38 637	-2,6
- Small Businesses	99	99	-0,1	26 074	23 664	10,2
- Other	377	516	-27,0	4 750	5 212	-8,9
<b>VAT WITHOUT SII EFFECT</b>	<b>5 314</b>	<b>5 252</b>	<b>1,2</b>	<b>86 328</b>	<b>80 037</b>	<b>7,9</b>
<b>Excise Taxes</b>	<b>1 704</b>	<b>1 639</b>	<b>4,0</b>	<b>18 983</b>	<b>18 652</b>	<b>1,8</b>
- Alcohol	103	106	-2,8	831	778	6,8
- Beer	28	36	-21,7	304	301	1,1
- Fuels	899	855	5,2	10 276	9 983	2,9
- Tobacco	567	530	7,0	6 033	6 143	-1,8
- Electricity	103	109	-5,2	1 201	1 192	0,8
- Coal	0	0	108,8	312	229	36,4
- Other	3	3	-7,0	26	27	-2,1
<b>Other gross receipts</b>	<b>1 130</b>	<b>1 027</b>	<b>10,0</b>	<b>10 336</b>	<b>9 935</b>	<b>4,0</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>16 314</b>	<b>15 353</b>	<b>6,3</b>	<b>222 299</b>	<b>214 017</b>	<b>3,9</b>
<b>TOTAL WITHOUT SII EFFECT</b>	<b>16 363</b>	<b>15 353</b>	<b>6,6</b>	<b>225 911</b>	<b>214 017</b>	<b>5,6</b>



### 3. HOMOGENEOUS TAX REVENUE

**Table 3.1**  
**ABSTRACT. MONTH AND YEAR TO DATE**  
 (€ Million)

	NOVEMBER			YEAR TO DATE		
	2017	2016	%	2017	2016	%
<b>PIT, Total Revenue</b>	6 888	6 038	14,1	72 169	67 824	6,4
<b>Total adjustments</b>	129	246	-47,5	239	-262	-
+ Different refunds schedules in 2016/2017	114	262	-56,4	- 11	- 16	28,2
+ Public Administrations payroll withholdings	0	- 32	100,0	0	- 498	100,0
+ Other	15	15	-0,4	250	252	-0,8
<b>PIT, Homogeneous</b>	<b>7 017</b>	<b>6 284</b>	<b>11,7</b>	<b>72 408</b>	<b>67 562</b>	<b>7,2</b>
<b>CT, Total Revenue</b>	- 554	- 520	-6,4	19 540	18 548	5,3
<b>Total adjustments</b>	235	259	-9,4	3 076	3 388	-9,2
+ Different refunds schedules in 2016/2017	235	262	-10,4	3 095	3 394	-8,8
+ Other	0	- 3	96,6	- 19	- 7	-186,3
<b>CT, Homogeneous</b>	<b>- 319</b>	<b>- 261</b>	<b>-22,2</b>	<b>22 616</b>	<b>21 936</b>	<b>3,1</b>
<b>VAT, Total Revenue</b>	3 736	3 605	3,6	60 727	59 765	1,6
<b>Total adjustments</b>	- 86	2	-	4 544	288	-
+ Different refunds schedules in 2016/2017	- 135	2	-	932	288	-
+ Other	49	0	-	3 612	0	-
<b>VAT, Homogeneous</b>	<b>3 650</b>	<b>3 607</b>	<b>1,2</b>	<b>65 271</b>	<b>60 054</b>	<b>8,7</b>
<b>Excise Taxes, Total Revenue</b>	1 691	1 619	4,5	18 694	18 203	2,7
<b>Total adjustments</b>	36	45	-20,7	435	617	-29,4
+ Tobacco yield in Basque Country and Navarra	35	35	-1,0	382	418	-8,7
+ Other	1	10	-89,6	53	199	-73,1
<b>Excise Taxes, Homogeneous</b>	<b>1 727</b>	<b>1 664</b>	<b>3,8</b>	<b>19 129</b>	<b>18 820</b>	<b>1,6</b>
<b>Other Revenue</b>	1 037	943	10,0	9 205	8 834	4,2
<b>Total adjustments</b>	- 22	- 11	-100,1	- 94	- 90	-4,8
+ Levy on radio and electric spectrum use	31	32	-0,5	- 41	- 48	13,7
+ Other	- 53	- 43	-25,6	- 53	- 43	-25,4
<b>Other Homogeneous revenue</b>	<b>1 015</b>	<b>932</b>	<b>9,0</b>	<b>9 111</b>	<b>8 744</b>	<b>4,2</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>13 091</b>	<b>12 225</b>	<b>7,1</b>	<b>188 535</b>	<b>177 116</b>	<b>6,4</b>



**Table 3.2**  
**HOMOGENEOUS TAX REVENUE. EVOLUTION**  
(€ Million)

	MONTHLY					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2016</b>												
Jan	10 244	109	1 437	1 733	703	14 226	10 244	109	1 437	1 733	703	14 226
Feb	4 904	- 33	13 797	1 541	1 012	21 222	15 148	76	15 234	3 274	1 715	35 448
Mar	4 459	- 65	2 458	1 552	584	8 988	19 607	11	17 692	4 826	2 299	44 436
Apr	8 418	2 938	7 794	1 800	606	21 555	28 025	2 949	25 486	6 626	2 905	65 992
May	2 076	504	3 333	1 624	889	8 425	30 101	3 453	28 819	8 250	3 794	74 417
Jun	1 495	303	2 739	1 663	934	7 134	31 595	3 756	31 558	9 913	4 729	81 551
Jul	13 727	657	8 819	1 792	733	25 728	45 322	4 412	40 377	11 705	5 462	107 279
Aug	4 111	4 847	4 260	1 816	664	15 698	49 434	9 259	44 637	13 521	6 126	122 977
Sep	3 533	194	2 694	1 837	961	9 220	52 967	9 454	47 331	15 358	7 087	132 197
Oct	8 311	12 743	9 116	1 798	725	32 694	61 278	22 197	56 447	17 156	7 813	164 891
Nov	6 284	- 261	3 607	1 664	932	12 225	67 562	21 936	60 054	18 820	8 744	177 116
Dec	4 722	27	2 240	1 711	683	9 382	72 284	21 963	62 294	20 531	9 427	186 498

	MONTHLY					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2017</b>												
Jan	10 807	254	1 602	1 846	688	15 197	10 807	254	1 602	1 846	688	15 197
Feb	5 013	- 167	15 133	1 422	968	22 370	15 821	87	16 734	3 268	1 656	37 567
Mar	4 482	- 141	2 597	1 521	732	9 191	20 303	- 54	19 332	4 789	2 388	46 757
Apr	8 990	5 861	8 736	1 915	581	26 082	29 293	5 807	28 067	6 703	2 968	72 840
May	2 280	149	3 331	1 593	1 039	8 392	31 573	5 956	31 399	8 297	4 007	81 231
Jun	1 710	301	3 140	1 765	898	7 813	33 283	6 257	34 538	10 061	4 905	89 044
Jul	15 272	635	9 664	1 878	886	28 335	48 555	6 892	44 202	11 940	5 791	117 380
Aug	4 351	5 220	4 524	1 809	610	16 514	52 906	12 112	48 726	13 748	6 401	133 894
Sep	3 634	85	2 920	1 849	1 019	9 506	56 540	12 197	51 646	15 597	7 420	143 400
Oct	8 852	10 738	9 975	1 805	675	32 045	65 391	22 935	61 621	17 402	8 095	175 444
Nov	7 017	- 319	3 650	1 727	1 015	13 091	72 408	22 616	65 271	19 129	9 111	188 535
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2012	1,6	22,4	-1,2	-3,6	-5,3	1,9	1,6	22,4	-1,2	-3,6	-5,3	1,9
2013	-0,2	-3,8	9,5	4,7	18,7	3,6	-0,2	-3,8	9,5	4,7	18,7	3,6
2014	3,3	-1,9	6,5	1,7	4,9	3,6	3,3	-1,9	6,5	1,7	4,9	3,6
2015	-0,9	15,7	6,6	1,9	14,9	4,3	-0,9	15,7	6,6	1,9	14,9	4,3
2016	0,0	3,9	3,2	1,0	-0,9	1,6	0,0	3,9	3,2	1,0	-0,9	1,6

	MONTHLY					YEAR TO DATE						
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2016</b>												
Jan	-4,9	-46,6	42,5	-0,7	17,4	-0,7	-4,9	-46,6	42,5	-0,7	17,4	-0,7
Feb	0,4	-117,1	-2,2	-3,4	7,6	-1,3	-3,3	-59,7	0,8	-2,0	11,4	-1,1
Mar	-0,9	-	12,0	8,7	53,3	2,9	-2,7	-97,3	2,2	1,2	19,7	-0,3
Apr	-2,1	-47,9	4,6	-5,0	23,2	-10,5	-2,6	-51,3	2,9	-0,5	20,4	-3,9
May	-7,2	-	5,6	4,1	7,3	6,2	-2,9	-44,3	3,2	0,3	17,1	-2,8
Jun	-23,3	-44,6	0,6	1,9	15,0	-6,9	-4,1	-44,3	3,0	0,6	16,7	-3,2
Jul	3,3	9,7	5,9	3,8	-32,7	2,8	-2,0	-39,9	3,6	1,1	6,2	-1,8
Aug	-0,7	1,9	-2,2	-4,1	-19,6	-1,7	-1,9	-23,5	3,0	0,4	2,6	-1,8
Sep	5,9	96,8	7,5	5,7	-1,2	6,6	-1,4	-22,5	3,3	1,0	2,1	-1,3
Oct	4,6	46,5	4,2	-0,7	10,1	17,4	-0,6	6,2	3,4	0,8	2,8	1,9
Nov	2,9	38,2	3,3	-4,1	-11,4	2,2	-0,3	7,1	3,4	0,3	1,1	2,0
Dec	4,9	-96,0	-2,4	9,6	-20,5	-5,0	0,0	3,9	3,2	1,0	-0,9	1,6
<b>2017</b>												
Jan	5,5	132,6	11,4	6,5	-2,1	6,8	5,5	132,6	11,4	6,5	-2,1	6,8
Feb	2,2	-	9,7	-7,7	-4,3	5,4	4,4	14,2	9,8	-0,2	-3,4	6,0
Mar	0,5	-117,9	5,7	-2,0	25,3	2,3	3,5	-	9,3	-0,8	3,9	5,2
Apr	6,8	99,5	12,1	6,3	-4,2	21,0	4,5	96,9	10,1	1,2	2,2	10,4
May	9,8	-70,5	0,0	-1,9	16,8	-0,4	4,9	72,5	9,0	0,6	5,6	9,2
Jun	14,4	-0,6	14,6	6,1	-3,9	9,5	5,3	66,6	9,4	1,5	3,7	9,2
Jul	11,3	-3,3	9,6	4,8	20,9	10,1	7,1	56,2	9,5	2,0	6,0	9,4
Aug	5,8	7,7	6,2	-0,4	-8,1	5,2	7,0	30,8	9,2	1,7	4,5	8,9
Sep	2,8	-56,5	8,4	0,6	6,0	3,1	6,7	29,0	9,1	1,6	4,7	8,5
Oct	6,5	-15,7	9,4	0,4	-6,9	-2,0	6,7	3,3	9,2	1,4	3,6	6,4
Nov	11,7	-22,2	1,2	3,8	9,0	7,1	7,2	3,1	8,7	1,6	4,2	6,4
Dec												



**Table 3.3**  
**HOMOGENEOUS GROSS RECEIPTS. MONTH AND YEAR TO DATE**  
(€ Million)

	NOVEMBER			YEAR TO DATE		
	2017	2016	%	2017	2016	%
<b>Personal Income Tax</b>	<b>7 447</b>	<b>6 737</b>	<b>10,5</b>	<b>83 127</b>	<b>79 085</b>	<b>5,1</b>
- Payroll Withholdings	4 004	3 806	5,2	63 973	61 459	4,1
- Public Administrations	1 589	1 512	5,1	18 291	17 721	3,2
- Large Corporations	2 344	2 191	7,0	29 470	28 409	3,7
- Small Businesses	32	38	-15,8	15 696	14 616	7,4
- Other	39	65	-39,4	517	711	-27,4
- Annual Return Result	3 000	2 622	14,4	9 989	8 820	13,2
- AEAT Assessments	74	74	-0,9	787	796	-1,2
<b>Corporation Tax</b>	<b>769</b>	<b>664</b>	<b>15,8</b>	<b>26 868</b>	<b>25 802</b>	<b>4,1</b>
- Annual Return Result	116	106	9,3	6 047	5 600	8,0
- AEAT Assessments	519	335	55,1	1 778	2 121	-16,2
<b>Value Added Tax</b>	<b>5 314</b>	<b>5 252</b>	<b>1,2</b>	<b>86 328</b>	<b>80 037</b>	<b>7,9</b>
- Import	1 351	1 179	14,6	14 262	12 523	13,9
- Large Corporations	3 487	3 458	0,8	41 324	38 637	7,0
- Small Businesses	99	99	-0,1	25 993	23 664	9,8
- Other	377	516	-27,0	4 750	5 212	-8,9
<b>Excise Taxes</b>	<b>1 739</b>	<b>1 674</b>	<b>3,9</b>	<b>19 365</b>	<b>19 070</b>	<b>1,5</b>
- Alcohol	103	106	-2,8	831	778	6,8
- Beer	28	36	-21,7	304	301	1,1
- Fuels	899	855	5,2	10 276	9 983	2,9
- Tobacco	602	566	6,5	6 415	6 561	-2,2
- Electricity	103	109	-5,2	1 201	1 192	0,8
- Coal	0	0	108,8	312	229	36,4
- Other	3	3	-7,0	26	27	-2,1
<b>Other gross receipts</b>	<b>1 076</b>	<b>985</b>	<b>9,3</b>	<b>9 735</b>	<b>9 372</b>	<b>3,9</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>16 345</b>	<b>15 311</b>	<b>6,7</b>	<b>225 423</b>	<b>213 366</b>	<b>5,7</b>



**III. CHARTS**



## **MONTHLY**

### **TAX REVENUE**

CHART 1.1 € billion and 12 M CMA

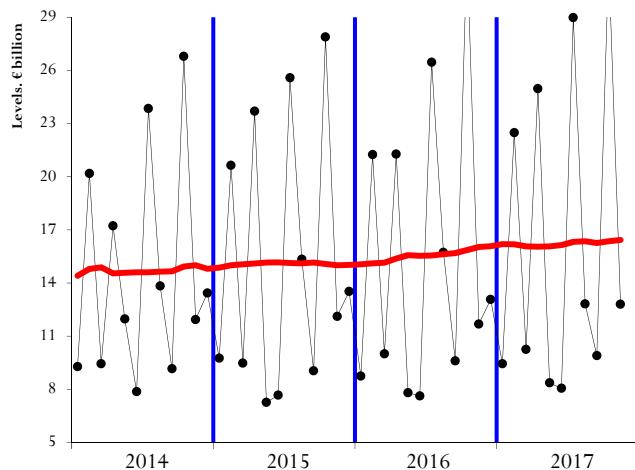


CHART 1.2 Annual and 12 M CMA rate

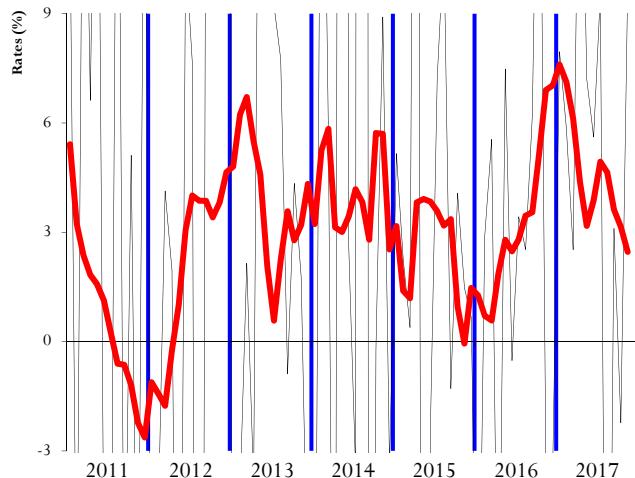
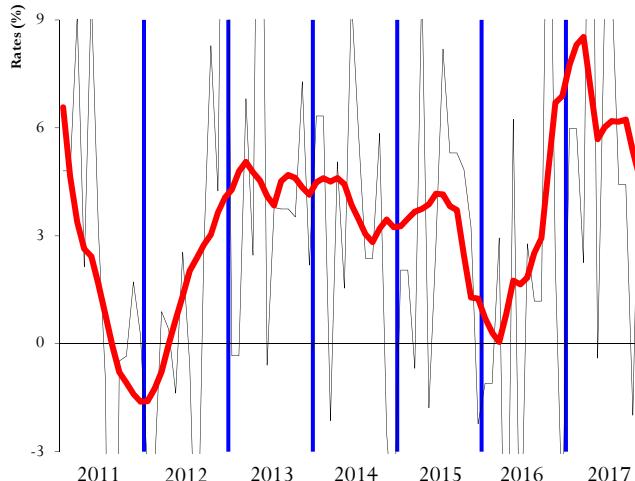


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CT

CHART 2.1 € billion and 12 M CMA

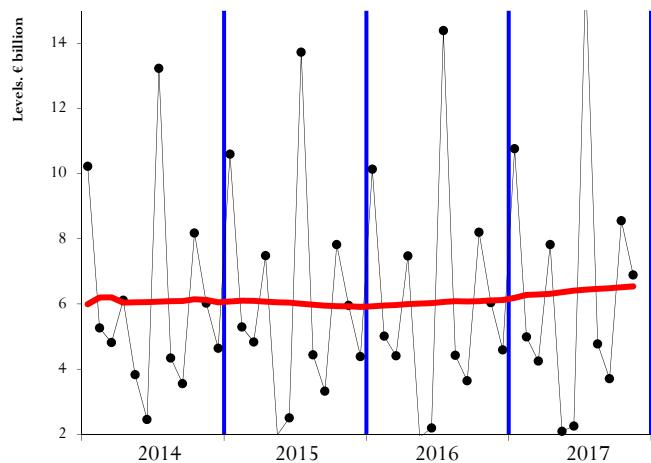


CHART 3.1 € billion and 12 M CMA

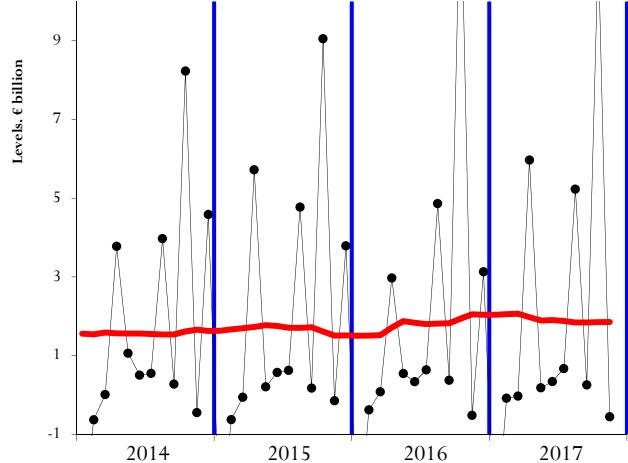


CHART 2.2 Annual and 12 M CMA rate

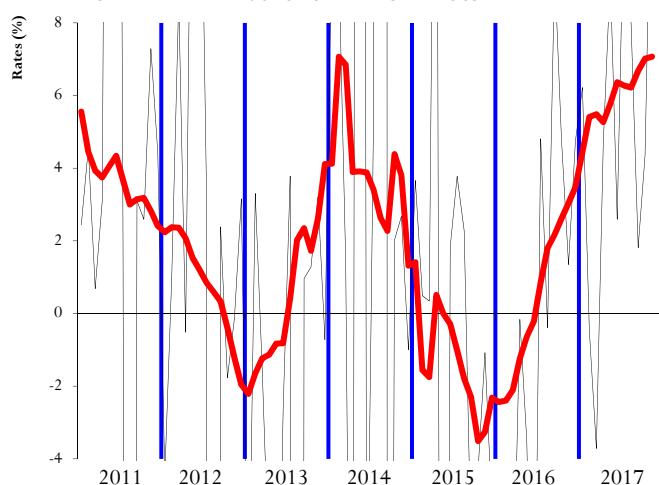


CHART 3.2 Annual and 12 M CMA rate

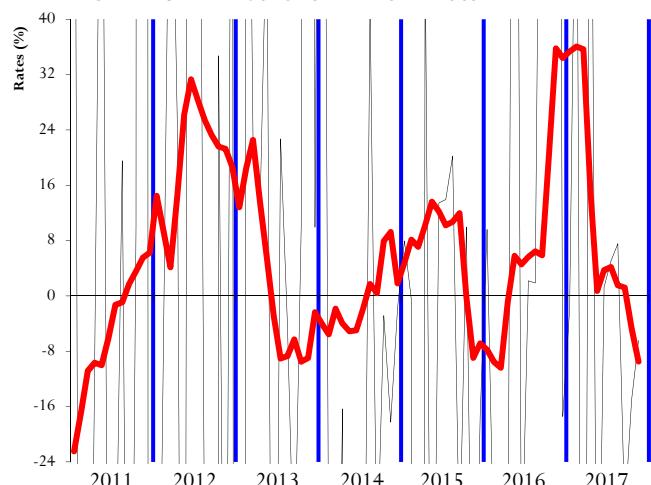


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

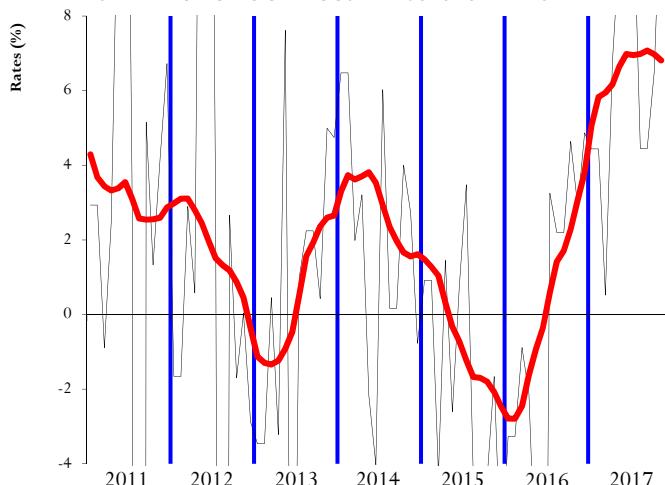
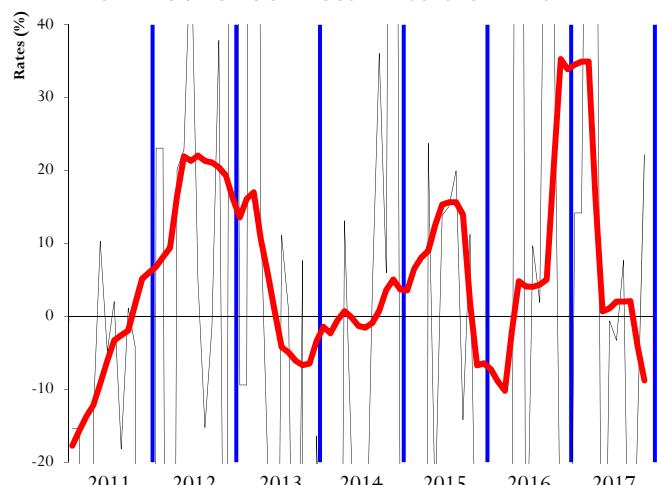


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA



VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

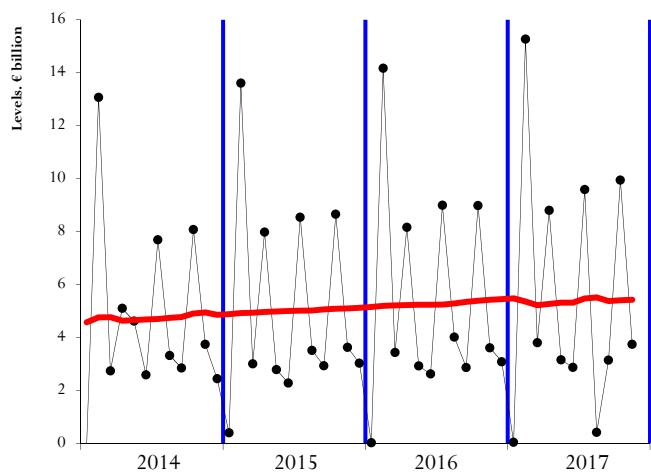


CHART 5.1 € million and 12 M CMA

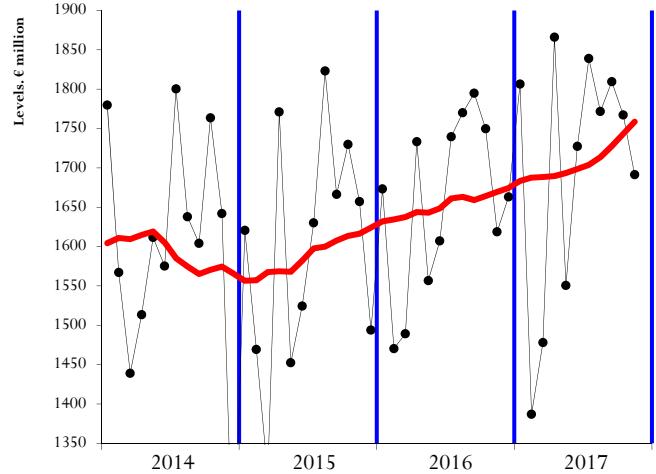


CHART 4.2 Annual and 12 M CMA rate

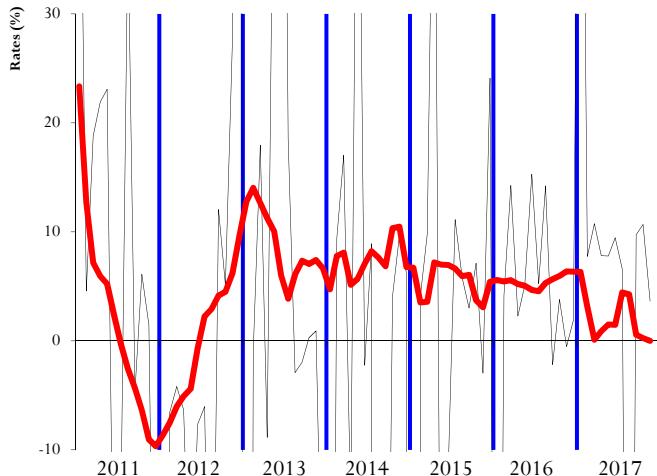


CHART 5.2 Annual and 12 M CMA rate

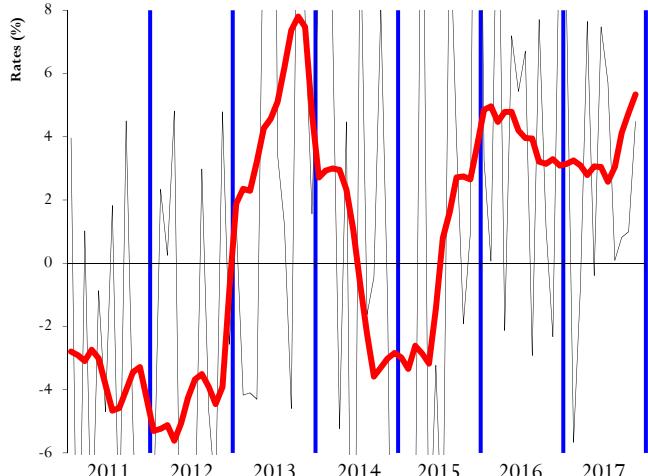


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

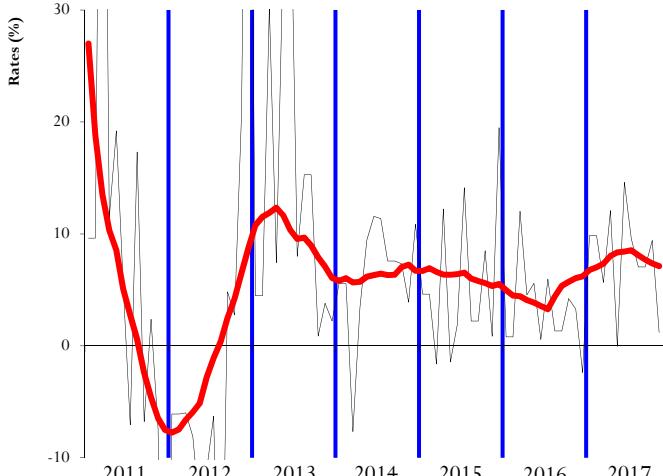
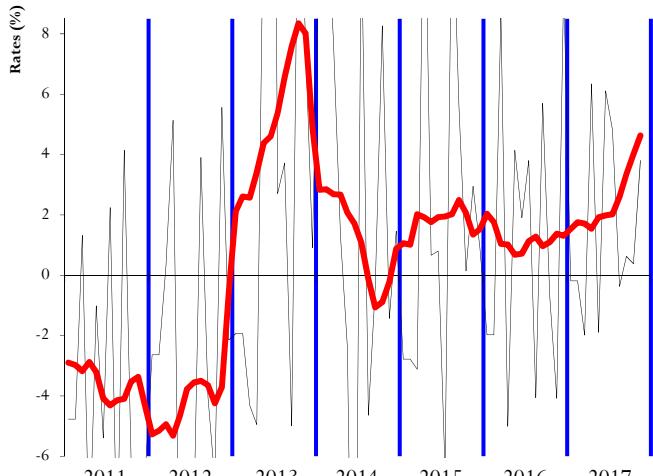


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





## **QUARTERLY**

### TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

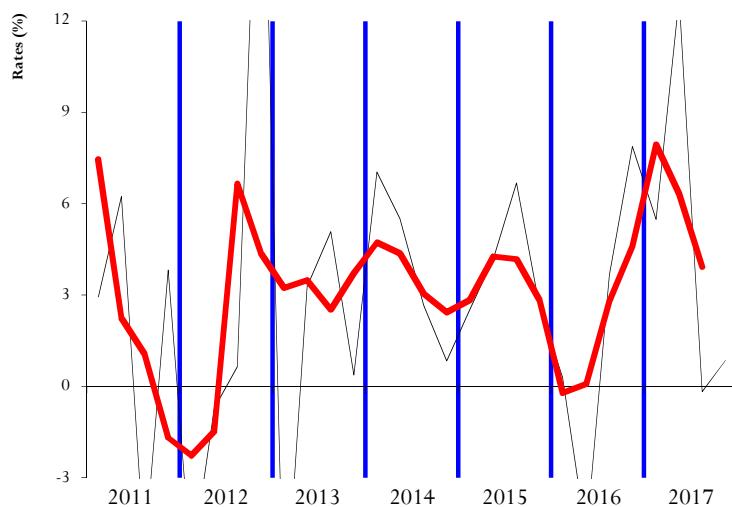
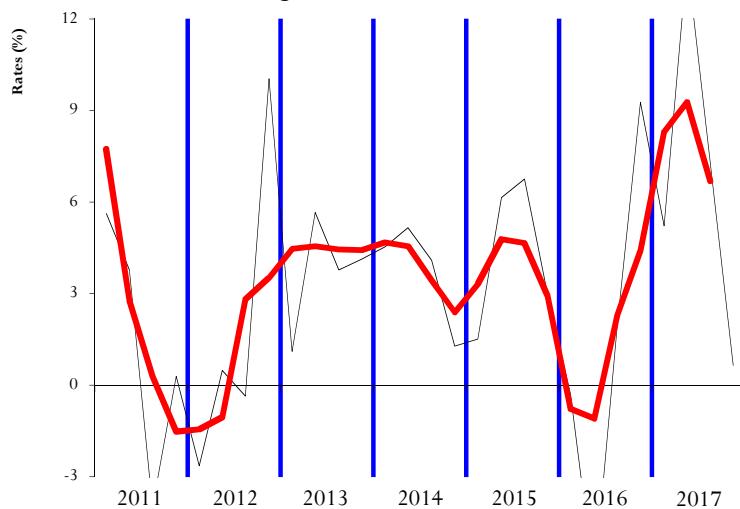


CHART 1T.2 Homogeneous: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

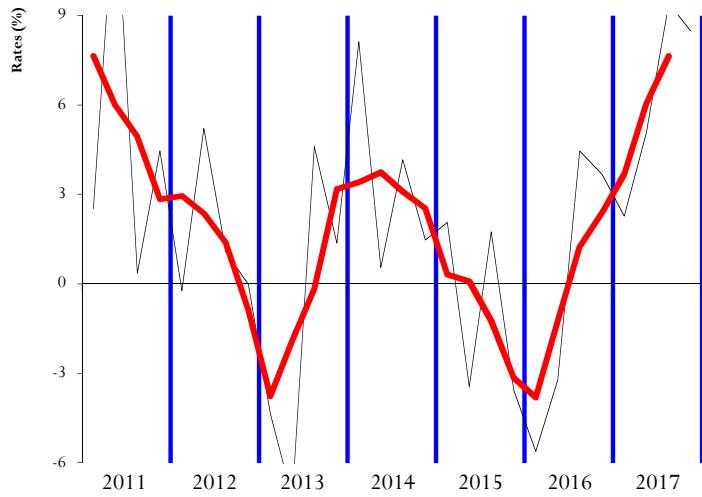


CHART 3T.1 TOTAL: annual and smoothed rate

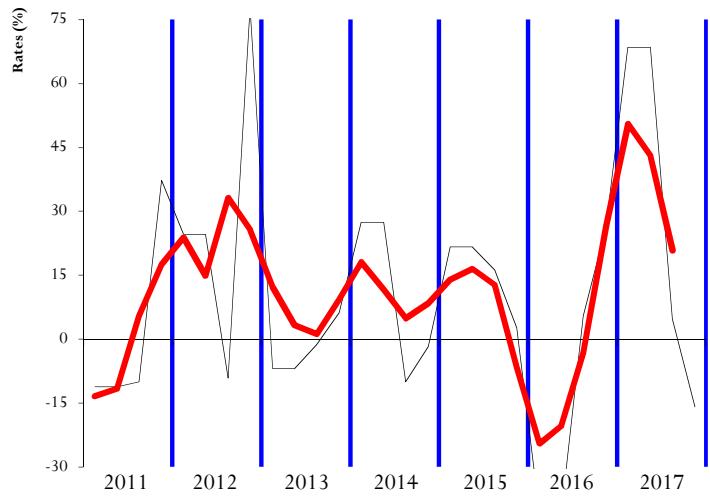


CHART 2T.2 Homogeneous: annual and smoothed rate

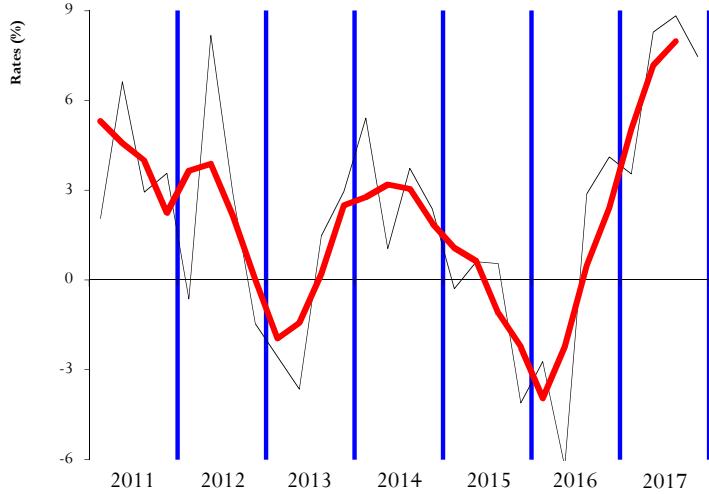
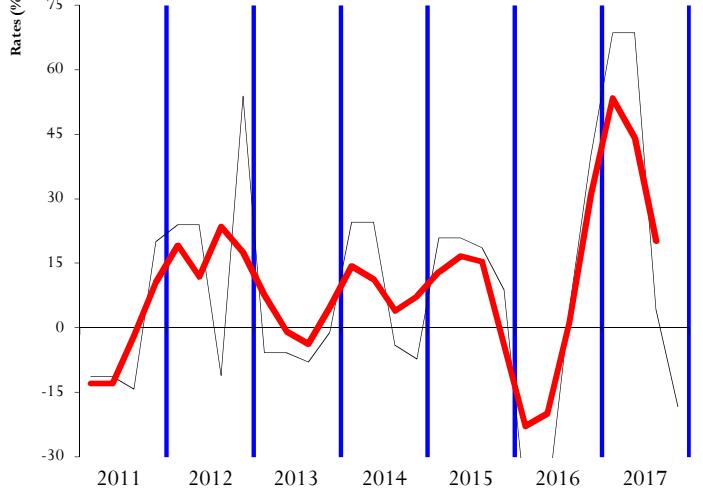


CHART 3T.2 Homog.: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

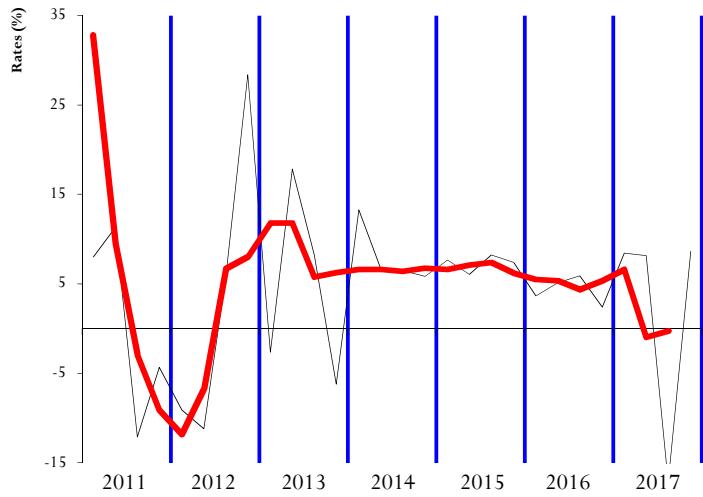


CHART 5T.1 TOTAL: annual and smoothed rate

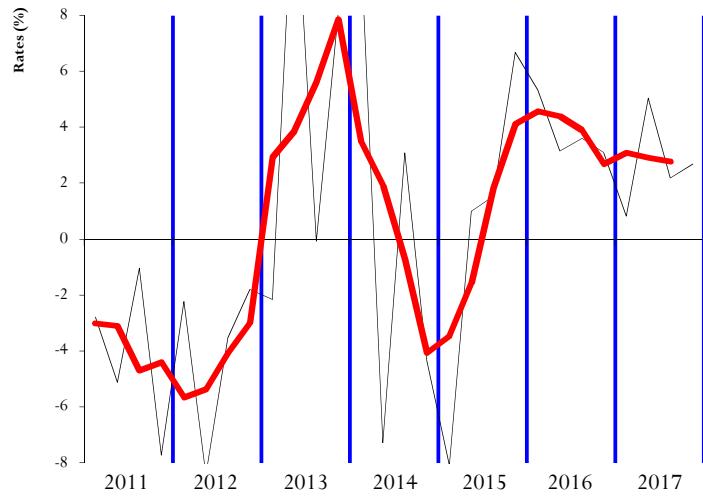


CHART 4T.2 Homog.: annual and smoothed rate

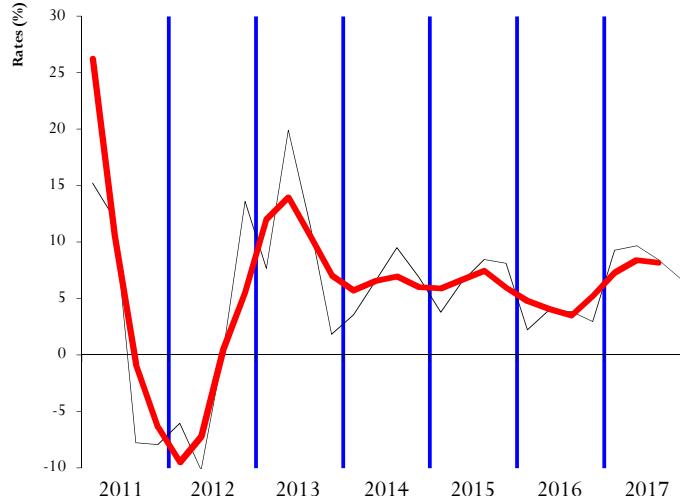
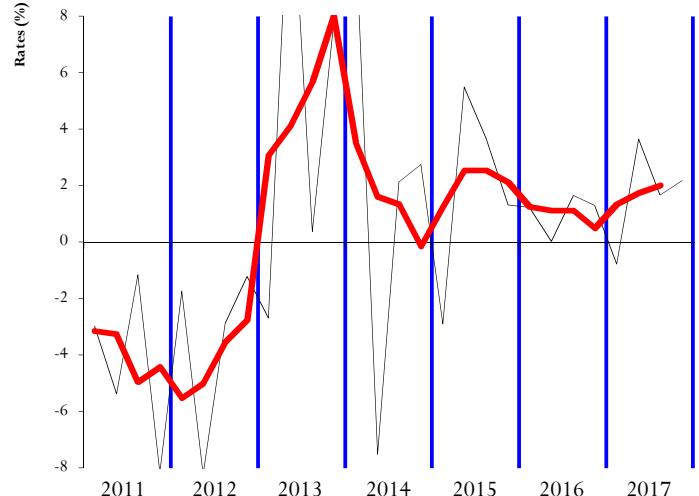


CHART 5T.2 Homog.: annual and smoothed rate







#### **IV. METHODOLOGICAL NOTES AND SOURCES**



Tax Revenue Monthly Report (TRMR) reflects the monthly level and evolution of **taxes yield managed by Spanish Tax Agency (A.E.A.T.)** on behalf of the Central Government and the Local Authorities (Regional Governments called “Autonomous Communities” and Town Councils or “Municipalities” inside the common fiscal territory).

### 1. Cash method to measure revenue.

TRMR tax revenue is presented as **cash and net yield** (gross receipts minus refunds). The net measure explains the emergence of negative figures in some months.

For a more accurate reading, the rates of TRMR tables are subject to some limits. Thus, the sign of PIT annual return or net VAT rates is inverted in order to show their improvement or worsening more clearly. Besides, the rate is omitted if it is the result of an undefined or undetermined expression, or if the increase/fall is extravagant because one of the figures compared is too small.

### 2. Budget Non-financial receipts scope.

**Budget field** of tax revenue managed by A.E.A.T. includes:

- Personal Income Tax, Corporation Tax and Non-Residents Income Tax, as well as other direct taxes belonging to Chapter I of the Budget. Insurance and pensions fund contributions from public officials are excluded;
- Value Added Tax, Excise Taxes and other indirect taxes contained in Chapter II of the Budget;
- Fees, Levies and other Chapter III receipts, comprising surcharges, interests and penalties.

Monthly and yearly non-financial revenue evolution (Chapters I to VII of State Revenue Budget) can be consulted on line in “General Intervention Board of State Administration” (I.G.A.E.) web.

Revenue managed by A.E.A.T. means more than eighty seven per cent of State total non-financial revenue, before subtracting Local Authorities share.

### 3. Territorial funding system.

**Autonomous Communities and Municipalities share** on total tax revenue is about 40% in the last years and it is carried out through:

- Twelve equal payments on account of final year yield of assigned taxes.
- The final settlement of year T-2 paid in year T (July).



#### **4. Homogeneous Tax Revenue.**

Homogeneous Tax Revenue is obtained amending the distorting factors that make difficult the comparison of current year revenue figures with those of the same period in the previous year. The effects usually amended are:

- a) Large public withholders' payment delays;
- b) Changes in taxes self-assessments procedures;
- c) Endorsement of new taxes affecting one single year;
- d) Taxes removal;
- e) Different refunds schedules in each of the compared years.

#### **5. Quarterly series of tax bases and accrued taxes yield.**

Quarterly series of tax bases and accrued taxes yield are published together with TRMR in February, April, July and October. The target is to make easier the analysis of tax revenue evolution through the information about the bases on which taxes are worked out and through the measure of yield following the accrual period (accrued revenue, instead of cash revenue). Tax bases and accrued revenue allows a more accurate taxes effective rates estimate, since they are not distorted by the gap between the period in which the tax is calculated and the period in which the tax is actually paid.

Tax bases and accrued revenue are estimated from the data contained in self-assessments and informative forms submitted by tax payers.

Bases are estimated for the four main tax items: PIT (gross households' income), CT (consolidated corporation tax base), VAT (spending subject to VAT) and Excise taxes (monetary value of consumptions, instead of physical units, in order to obtain an aggregate total base).

To work out the accrued revenue, for each form are added together the following keys: receipts (including tax current account receipts), deferments, requests for compensation of fiscal debts, inability to pay, and finally public outlays that, at the same time, are fiscal receipts. Then, from this gross accrued receipts are subtracted the keys of refunds claims (including tax current account refunds) to obtain accrued net taxes figure. The exceptions are, on one hand, PIT and CT annual returns because they are collected one year later. So, the current accrued taxes series published together with TRMR include an estimate of annual returns worked out from bases and withholdings. On the other hand, there is another exception in "Period VAT", which is the accrued VAT reference variable: it is a measure that approaches output and input VAT and, therefore, it does not depend on how the tax is assessed and it is closer to spending subject to VAT. Yet, gross accrued VAT, refunds claims and net accrued VAT are calculated too following the most widely used criteria.



## 6. Monthly Receipts. October.

### Personal Income Tax:

Monthly PIT withholdings (large companies and public sector); third quarter withholdings (small and medium-sized companies); third quarter instalment (individual businesses and professionals).

### Corporate Income Tax:

April-September instalment.

### VAT:

September self-assessments (large companies); third quarter self-assessments (small and medium-sized companies).

### Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: July payments for large companies.

Fuels and Tobacco: September payments.

Electricity: September payments (large companies); third quarter payments (small and medium-sized companies).

## 7. Other regular information and monthly tax calendar.

Besides the usual content, TRMR includes a more detailed analysis of main receipts in some months:

- (1) Large corporations and small businesses receipts evolution (February, April, July and October).
- (2) Bases of the main taxes and accrued tax revenue (February, April, July and October).
- (3) CT instalments (April, October and December).
- (4) PIT annual return (May, June, July, August, September, October and November).
- (5) CT annual return (August).

More information at the AEAT's web, *Statistics*:

- *Recaudación tributaria* (Tax revenue reports, with English translations)
- *Estadísticas por impuesto* (Tax statistics: PIT, Property Tax, CT, VAT, tax data on Labour and Pensions, motor vehicle tax, excise taxes)
- *Ventas, Empleo y Salarios en las Grandes Empresas* (Large Companies Sales, Employment, and Wages monthly reports)
- *Comercio exterior* (Foreign trade statistics).



In 2017, the expected dates for TRMR publication in A.E.A.T. web are:

March, 30.....	December 2016 report
March, 30.....	January 2017 report
March, 30.....	February 2017 report
April, 27.....	March 2017 report
May, 30.....	April 2017 report
June, 27.....	May 2017 report
July, 27.....	June 2017 report
September, 8.....	July 2017 report
September, 27.....	August 2017 report
October, 31.....	September 2017 report
November, 28.....	October 2017 report
December, 28.....	November 2017 report