



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

JANUARY 2018

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I. TAX REVENUE PERFORMANCE

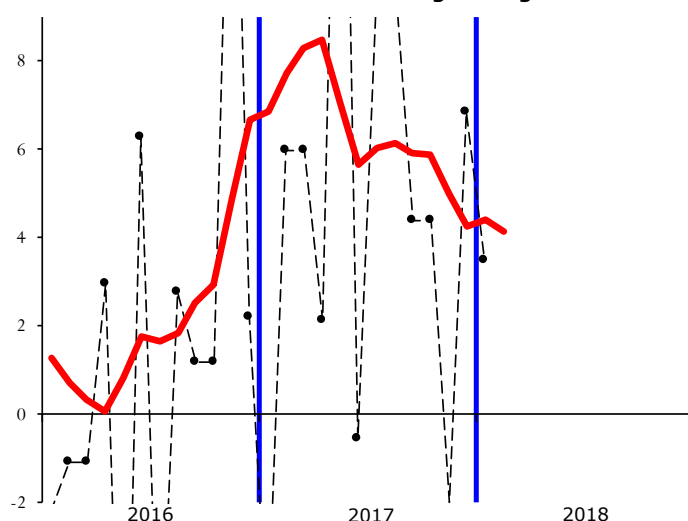
1. Headlines.

Net Total Tax Revenue reached €12.6 billion in January, 33.4% (€3.2 billion) higher than in the same month of 2017. This extraordinary growth was mainly due to the VAT Information Supply System (*SII*): before this year there were almost no VAT receipts in January (the deadline date for submitting December monthly self-assessments and fourth quarter self-assessments for small businesses was January 30th, so these receipts belonged to February yield). This year, with *SII* in force, most of November VAT is collected in January, instead December VAT as it used to be. This is the reason why it is necessary to follow homogeneous revenue evolution (once removed the effects of the different refunds schedules, Health extra charge, deferments and *SII* itself). In this way, January **homogeneous collection went up by 4.7%.**

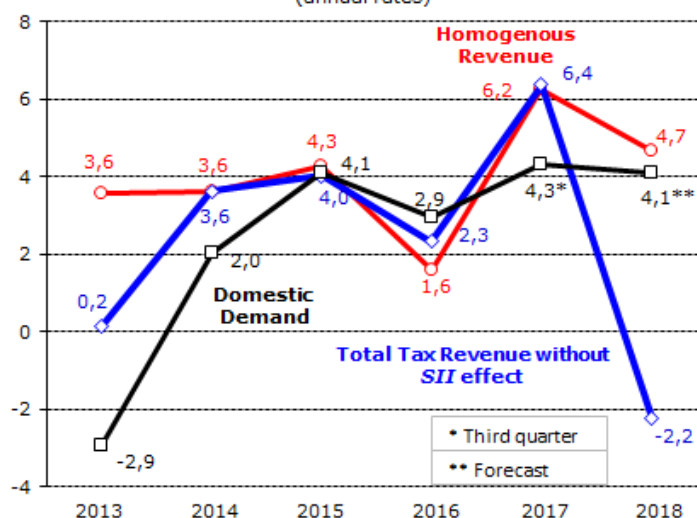
It needs to be reminded that January is not a month with a significant amount of revenue, so it has not weigh enough in order to track tax collection evolution. January revenue level as well as its constituents make the yield uneven and sensitive to the positive or negative circumstances that take place in the month. The main reason is, on one hand, the deadline on January 30th for VAT and small businesses payments on account. This fact make skip a great deal of receipts to February. On the other hand, most of CT refunds are paid in January (from 2016 CT annual return, submitted in July 2017). Besides, the impacts of *SII* and some law changes at the end of 2016 and the beginning of 2017 have to be added.

All together, these factors involved a lessening of homogeneous revenue pace, which had ended 2017 scoring a rate of growth over 6%. Yet, the slowing down of the yield progress was not noticeable in payroll withholdings, one of the items that boosted revenue in 2017 together with the taxes linked to spending. Payroll withholdings grew over 7%, those from small businesses increasing with a particular strength.

Homogeneous Tax Revenue: annual rate and 12-month centered moving average



Tax Revenue and Domestic Demand (annual rates)





In January, the positive impact on revenue of current laws changes went up to €3.4 billion. The figure practically matches with *SII* effect. Table 0 shows the results with detail of items and figures.

The impact of *SII*, as already mentioned, is due to the record in January of most of November self-assessments, which were usually accounted in December before the new system was in force. This impact is reduced by the higher amount of refunds paid, also as a result of *SII* and the consequent faster processing of them all.

The rest are impacts from 2017, most of them in their last stage. About withholdings on sales of preferential subscription rights and fluorinated gases, the impacts ended in January. Concerning diesel oil for farmers, the impact will continue until the mid-year (the law change was on in July 2017), and relating to Alcohol Excise Tax, whose rates rise began at the beginning of December 2016, the effect will end in the coming months, when the fourth quarter of 2017 is entered.

Table 0
LAW CHANGES IMPACTS
€ Million

	2018					
	PIT	CT	VAT	Excise Taxes	OTHER	TOTAL
<u>TOTAL</u>	<u>1</u>	<u>0</u>	<u>3 358</u>	<u>4</u>	<u>11</u>	<u>3 374</u>
Withholdings on sales of preferential subscription rights	1	0				1
Immediate Supply of Information on VAT (<i>SII</i>)			3 358			3 358
· Higher receipts			3 758			3 758
· Higher refunds			- 400			- 400
Changes in refunds of fuel for farming				1		1
Alcohol rates rise				3		3
Tax on fluorinated greenhouse gases					11	11



2. Main items evolution.

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

	2016	2017	2018*	IV.16	I.17	II.17	III.17	IV.17	I.18*
Total Tax Revenue	2,3	4,1	33,4	7,9	5,5	12,8	-0,2	1,6	33,4
· Personal Income Tax	0,1	6,4	4,9	3,6	2,3	5,0	9,4	7,9	4,9
· Corporation Tax	5,0	6,8	-23,6	26,1	2,9	68,5	4,8	-9,8	-23,6
· Value Added Tax	4,2	1,3	---	2,4	8,4	8,1	-17,2	5,9	---
· Excise Taxes	3,8	2,2	-10,8	3,1	0,8	5,0	2,2	0,8	-10,8
· Other revenue	-1,3	3,9	33,2	-11,5	4,8	3,7	5,4	1,8	33,2
Refunds	-1,2	3,9	14,4	13,7	5,4	1,2	6,6	4,0	14,4
· Personal Income Tax	3,6	-5,0	17,0	16,2	34,5	-1,4	-27,0	-5,0	17,0
· Corporation Tax	7,4	2,1	17,8	67,1	1,3	-37,4	14,8	11,2	17,8
· Value Added Tax	-4,6	9,5	6,2	-1,0	6,5	9,2	18,9	2,6	6,2
· Excise Taxes	-45,3	-10,4	-20,0	-8,4	-44,9	-42,8	3,6	31,9	-20,0
· Other revenue	-1,9	5,9	-18,1	44,3	15,8	-20,9	32,9	13,2	-18,1
Homogeneous Tax Revenue	1,6	6,2	4,7	9,3	5,2	13,8	7,3	0,9	4,7
· Personal Income Tax	0,0	7,1	6,7	4,1	3,5	8,3	8,8	8,0	6,7
· Corporation Tax	3,9	2,6	-23,6	39,9	---	68,5	4,2	-17,3	-23,6
· Value Added Tax	3,2	8,5	1,4	3,0	9,2	9,4	8,2	7,1	1,4
· Excise Taxes	1,0	1,4	-10,7	1,3	-0,8	3,6	2,2	0,5	-10,7
· Other revenue	-0,9	4,0	31,7	-8,9	3,9	3,6	6,6	1,9	31,7

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

- **Personal Income Tax revenue grew by 4.9% in January, 6.7% homogeneous** after amending, among other, the effects of the different refunds schedules.

Under January collection there are some facts that biased down the growth rate and that explain the divergence with homogeneous revenue. Specifically, this year's figure is compared to last year's, that was higher than usual because some dividends were advanced to December in order to avoid the new withholding on subscription rights (came into force in January 2017). This circumstance caused an exceptionally high income the previous year that drives to a lower growth rate this year.

Payroll withholdings, the main item of the tax (especially in January), grew by 7.2%. Large Corporations withholdings rose by 5.8%, a rate close to the one observed at the end of 2017. The main cause of the increase continued to be jobs creation, although in the last few months a slight rebound (still not very significant) in the average wage was noticed. Small businesses withholdings enlarged by 8.8%, a rate alike to that recorded in October, when 2017 third quarter self-assessments were submitted. Public Administrations withholdings increased by 6%, almost a point and a half above the rate recorded in December. This item has been boosted this month by the calendar (last year an autonomous community delayed the payment because of the concurrence of a local holiday with the self-assessments submission deadline). It should be noted that the evolution does not reflect the impact of Christmas bonus recovery any longer (in fact, December was the first month in which an even comparison was made). For the time being, the pattern of growth continues to be the same as in all throughout 2017: increases of about 3% for public wages and close to 7% in pensions.



As for the rest of withholdings, we must highlight the fall in capital withholdings and investment funds gains withholdings, which can be explained by the high collection of the last year, as mentioned before. Once amended this effect, withholdings would have grown up in both cases.

- January's **Corporation Tax** revenue is not significant at all to follow the evolution of this item. Collection is marginal in this month and an important part of refunds is paid in January (corresponding to 2016 CT annual return, submitted in July 2017). Considering receipts and refunds altogether, the final result is negative. Moreover, this year the yield has been worse than usual because the refunds claimed by taxpayers grew by 14% and because the pace of refunds paid in January was higher.
- **Once amended SII effect, VAT revenue is marginal too.** Besides the novelty of the collection in January of the accrued VAT of November, this month only some Customs receipts and other non-significant yield is entered (from deferments and self-assessments submitted before the deadline). Yet, the refunds level is as high as in any other 'standard' month.
- **Homogeneous Total Excise Taxes Revenue fell by 10.8% in January.** This drop was mainly linked to the negative performance of Tobacco Excise Tax (-33.3%). The descent was caused both for the high receipts of January 2017 related to overstock episodes before rates rise, in December 2016, and for the very low level of receipts in this year. This erratic path is typical of Tobacco Excise, so it is necessary to wait some months to see the actual performance of the tax. Nevertheless, the results in some other Excise Taxes were not encouraging either. Electricity Tax did also fall (-3.6%, only December in the last four months recorded a positive growth) Coal tax fell too: the drought and the resulting coal consumption increase in order to maintain electricity production began to be evident at the end of 2016, which drove to a higher collection in January 2017. Finally, Fuel Tax enlarged, but by a weak pace (2%) and showing the highest growths in the items that use to score an uneven performance (natural gas and subsidised diesel oil).



<u>II. STATS TABLES</u>

1. REVENUE BY TAXES AND ITS ALLOCATION BY ADMINISTRATIONS

Table 1.1

ABSTRACT. CURRENT MONTH AND YEAR TO DATE (€ Million)

CURRENT MONTH	2018			2017			% 18/17	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central Gov.	Total
Personal Income Tax	8 384	2 912	11 296	7 704	3 060	10 764	8,8	4,9
Corporation Tax	-4 720		-4 720	-3 820		-3 820	-23,6	-23,6
Non-residents tax	446		446	227		227	96,3	96,3
Environmental Taxes	6		6	8		8	-30,2	-30,2
Other	12		12	12		12	0,1	0,1
DIRECT TAXES	4 127	2 912	7 039	4 131	3 060	7 191	-0,1	-2,1
Value Added Tax	721	2 813	3 533	-2 575	2 612	37	-	-
+ Import VAT	1 343		1 343	1 064		1 064	26,2	26,2
+ Domestic transactions	- 622	2 813	2 190	-3 639	2 612	-1 027	82,9	-
VAT WITHOUT SII EFFECT	-2 637	2 813	175	-2 575	2 612	37	-2,4	-
Excise Taxes	545	1 066	1 611	754	1 052	1 806	-27,8	-10,8
+ Alcohol	9	43	51	8	39	47	16,0	10,2
+ Beer	12	15	28	6	15	21	118,6	32,0
+ Fuels	358	556	913	347	549	896	3,1	2,0
+ Tobacco	95	334	429	316	328	644	-69,9	-33,3
+ Electricity	- 8	117	109	- 6	119	113	-32,6	-3,6
+ Coal	79		79	85		85	-7,0	-7,0
+ Others	0	1	1	0	1	1	-61,0	16,3
Insurance Premiums Tax	122		122	119		119	2,2	2,2
Custom Duties	164		164	158		158	3,7	3,7
Other	35		35	35		35	-1,5	-1,5
INDIRECT TAXES	1 586	3 879	5 465	-1 508	3 664	2 156	-	153,5
FEES AND OTHER REVENUE	90		90	96		96	-6,4	-6,4
TOTAL AMOUNT	5 803	6 791	12 594	2 719	6 724	9 443	113,4	33,4
TOTAL WITHOUT SII EFFECT	2 445	6 791	9 236	2 719	6 724	9 443	-10,1	-2,2

YEAR TO DATE	2018			2017			% 18/17	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central Gov.	Total
Personal Income Tax	8 384	2 912	11 296	7 704	3 060	10 764	8,8	4,9
Corporation Tax	-4 720		-4 720	-3 820		-3 820	-23,6	-23,6
Non-residents tax	446		446	227		227	96,3	96,3
Environmental Taxes	6		6	8		8	-30,2	-30,2
Other	12		12	12		12	0,1	0,1
DIRECT TAXES	4 127	2 912	7 039	4 131	3 060	7 191	-0,1	-2,1
Value Added Tax	721	2 813	3 533	-2 575	2 612	37	-	-
+ Import VAT	1 343		1 343	1 064		1 064	26,2	26,2
+ Domestic transactions	- 622	2 813	2 190	-3 639	2 612	-1 027	82,9	-
VAT WITHOUT SII EFFECT	-2 637	2 813	175	-2 575	2 612	37	-2,4	-
Excise Taxes	545	1 066	1 611	754	1 052	1 806	-27,8	-10,8
+ Alcohol	9	43	51	8	39	47	16,0	10,2
+ Beer	12	15	28	6	15	21	118,6	32,0
+ Fuels	358	556	913	347	549	896	3,1	2,0
+ Tobacco	95	334	429	316	328	644	-69,9	-33,3
+ Electricity	- 8	117	109	- 6	119	113	-32,6	-3,6
+ Coal	79		79	85		85	-7,0	-7,0
+ Others	0	1	1	0	1	1	-61,0	16,3
Insurance Premiums Tax	122		122	119		119	2,2	2,2
Custom Duties	164		164	158		158	3,7	3,7
Other	35		35	35		35	-1,5	-1,5
INDIRECT TAXES	1 586	3 879	5 465	-1 508	3 664	2 156	-	153,5
FEES AND OTHER REVENUE	90		90	96		96	-6,4	-6,4
TOTAL AMOUNT	5 803	6 791	12 594	2 719	6 724	9 443	113,4	33,4
TOTAL WITHOUT SII EFFECT	2 445	6 791	9 236	2 719	6 724	9 443	-10,1	-2,2

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
2017												
Jan	10 764	-3 820	37	1 806	656	9 443	10 764	-3 820	37	1 806	656	9 443
Feb	4 988	- 85	15 264	1 387	938	22 491	15 751	-3 905	15 301	3 193	1 594	31 934
Mar	4 247	- 31	3 800	1 478	762	10 256	19 998	-3 936	19 101	4 671	2 356	42 190
Apr	7 822	5 967	8 796	1 866	522	24 974	27 820	2 031	27 897	6 537	2 878	67 164
May	2 090	181	3 152	1 551	1 390	8 365	29 911	2 213	31 049	8 088	4 268	75 529
Jun	2 252	339	2 867	1 727	871	8 057	32 163	2 552	33 916	9 815	5 139	83 585
Jul	16 082	670	9 581	1 839	819	28 990	48 245	3 222	43 497	11 654	5 958	112 576
Aug	4 774	5 231	414	1 772	627	12 818	53 019	8 452	43 911	13 426	6 585	125 393
Sep	3 707	253	3 141	1 810	988	9 898	56 726	8 705	47 052	15 235	7 573	135 291
Oct	8 556	11 389	9 938	1 767	595	32 245	65 281	20 094	56 990	17 003	8 168	167 536
Nov	6 888	- 554	3 736	1 691	1 037	12 799	72 169	19 540	60 727	18 694	9 205	180 335
Dec	4 868	3 603	2 920	1 614	610	13 615	77 038	23 143	63 647	20 308	9 815	193 951
2018												
Jan	11 296	-4 720	3 533	1 611	874	12 594	11 296	-4 720	3 533	1 611	874	12 594
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2013	-0,9	-7,0	2,9	4,7	1,4	0,2	-0,9	-7,0	2,9	4,7	1,4	0,2
2014	3,9	-6,2	8,2	0,2	4,9	3,6	3,9	-6,2	8,2	0,2	4,9	3,6
2015	-0,4	10,3	7,4	0,2	14,7	4,0	-0,4	10,3	7,4	0,2	14,7	4,0
2016	0,1	5,0	4,2	3,8	-1,3	2,3	0,1	5,0	4,2	3,8	-1,3	2,3
2017	6,4	6,8	1,3	2,2	3,9	4,1	6,4	6,8	1,3	2,2	3,9	4,1

	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2017												
Jan	6,2	-1,8	80,3	8,0	-2,3	8,0	6,2	-1,8	80,3	8,0	-2,3	8,0
Feb	-0,5	77,7	7,7	-5,7	-4,6	5,8	4,0	5,5	7,8	1,6	-3,6	6,5
Mar	-3,7	-	10,8	-0,8	28,4	2,5	2,3	2,9	8,4	0,8	4,8	5,5
Apr	4,7	100,8	7,8	7,7	-44,7	17,3	2,9	-	8,2	2,7	-9,8	9,6
May	9,3	-66,6	7,8	-0,4	60,5	7,2	3,4	-	8,2	2,1	5,2	9,3
Jun	2,6	1,3	9,5	7,5	-0,1	5,6	3,3	-	8,3	3,0	4,2	9,0
Jul	11,8	5,0	6,6	5,7	15,2	9,5	6,0	-	7,9	3,4	5,6	9,1
Aug	8,0	7,6	-89,7	0,1	-6,2	-18,5	6,2	59,6	-0,9	3,0	4,4	5,5
Sep	1,8	-31,8	9,7	0,8	6,1	3,1	5,9	53,6	-0,3	2,7	4,6	5,3
Oct	4,4	-15,0	10,7	1,0	-8,6	-2,2	5,7	5,4	1,5	2,5	3,5	3,7
Nov	14,1	-6,4	3,6	4,5	10,0	9,5	6,4	5,3	1,6	2,7	4,2	4,1
Dec	6,0	15,1	-5,2	-3,0	0,2	4,1	6,4	6,8	1,3	2,2	3,9	4,1
2018												
Jan	4,9	-23,6	-	-10,8	33,2	33,4	4,9	-23,6	-	-10,8	33,2	33,4
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
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)

	JANUARY				YEAR TO DATE			
	2018	2017	Comparison 18/17		2018	2017	Comparison 18/17	
			Difference	%			Difference	%
Personal Income tax	345	295	50	17,0	345	295	50	17,0
+ Annual Return Result	335	288	47	16,4	335	288	47	16,4
+ AEAT Assessments	4	4	1	16,0	4	4	1	16,0
+ Other refunds	2	3	- 1	-30,4	2	3	- 1	-30,4
+ Spanish Government Treasury	3	0	3	-	3	0	3	-
Corporation Tax	5 352	4 544	809	17,8	5 352	4 544	809	17,8
+ Annual Return Result	5 053	4 503	551	12,2	5 053	4 503	551	12,2
+ AEAT Assessments	298	39	258	-	298	39	258	-
+ Other refunds	1	2	0	-27,1	1	2	0	-27,1
Non-Residents Tax	40	67	- 28	-41,0	40	67	- 28	-41,0
Value Added Tax	1 593	1 499	94	6,2	1 593	1 499	94	6,2
+ Yearly and other	116	153	- 37	-24,4	116	153	- 37	-24,4
+ Monthly	1 477	1 346	131	9,7	1 477	1 346	131	9,7
+ Basque Country Taxation Clearings	0	0	0	-	0	0	0	-
+ Navarra Taxation Clearings	0	0	0	-	0	0	0	-
Excise Taxes	9	11	- 2	-20,0	9	11	- 2	-20,0
Other Refunds	52	44	7	16,9	52	44	7	16,9
TOTAL REFUNDS	7 391	6 461	930	14,4	7 391	6 461	930	14,4
Personal Income tax	3 008	3 164	- 157	-5,0	3 008	3 164	- 157	-5,0
+ Catholic Church share	96	105	- 9	-8,6	96	105	- 9	-8,6
+ Local Administrations PIT share	2 912	3 060	- 148	-4,8	2 912	3 060	- 148	-4,8
Local Administrations VAT share	2 813	2 612	201	7,7	2 813	2 612	201	7,7
Local Administrations Excise Taxes share	1 066	1 052	15	1,4	1 066	1 052	15	1,4
TOTAL REDUCTIONS	6 887	6 828	58	0,9	6 887	6 828	58	0,9
Personal Income tax	3 353	3 459	- 107	-3,1	3 353	3 459	- 107	-3,1
Corporation Tax	5 352	4 544	809	17,8	5 352	4 544	809	17,8
Non-Residents Tax	40	67	- 28	-41,0	40	67	- 28	-41,0
Value Added Tax	4 406	4 111	294	7,2	4 406	4 111	294	7,2
Excise Taxes	1 075	1 063	12	1,2	1 075	1 063	12	1,2
Other Refunds	52	44	7	16,9	52	44	7	16,9
TOTAL REFUNDS AND REDUCTIONS	14 277	13 289	988	7,4	14 277	13 289	988	7,4



Table 2.2
REFUNDS. EVOLUTION
(€ Million)

	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2017												
Jan	295	4 544	1 499	11	112	6 461	295	4 544	1 499	11	112	6 461
Feb	240	492	1 394	22	103	2 251	535	5 036	2 893	33	215	8 712
Mar	386	301	1 174	21	97	1 980	921	5 337	4 068	54	312	10 692
Apr	1 825	121	2 770	77	157	4 949	2 746	5 459	6 838	131	469	15 642
May	2 456	135	1 990	12	79	4 673	5 202	5 594	8 828	143	548	20 315
Jun	2 664	76	2 743	11	85	5 580	7 866	5 670	11 571	154	633	25 895
Jul	997	94	2 932	39	114	4 175	8 864	5 764	14 503	193	747	30 070
Aug	239	69	1 527	24	88	1 948	9 103	5 833	16 030	216	835	32 018
Sep	492	78	2 477	30	76	3 154	9 595	5 912	18 507	246	911	35 171
Oct	746	185	1 953	30	127	3 041	10 341	6 096	20 461	277	1 038	38 213
Nov	544	1 322	1 529	13	93	3 501	10 885	7 419	21 989	289	1 131	41 713
Dec	576	1 274	2 531	201	177	4 760	11 461	8 692	24 521	491	1 308	46 473
2018												
Jan	345	5 352	1 593	9	91	7 391	345	5 352	1 593	9	91	7 391
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												
GROWTH RATES (%)												
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2013	3,6	63,7	10,2	-6,6	12,9	15,1	3,6	63,7	10,2	-6,6	12,9	15,1
2014	-4,0	-13,3	-3,1	97,6	-62,2	-8,3	-4,0	-13,3	-3,1	97,6	-62,2	-8,3
2015	1,3	2,2	-7,3	48,9	1,1	-2,6	1,3	2,2	-7,3	48,9	1,1	-2,6
2016	3,6	7,4	-4,6	-45,3	-1,9	-1,2	3,6	7,4	-4,6	-45,3	-1,9	-1,2
2017	-5,0	2,1	9,5	-10,4	5,9	3,9	-5,0	2,1	9,5	-10,4	5,9	3,9
	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2017												
Jan	13,0	5,0	12,1	-57,9	21,6	6,9	13,0	5,0	12,1	-57,9	21,6	6,9
Feb	8,4	-32,7	15,2	-45,2	35,8	-1,2	10,9	-0,5	13,6	-50,3	28,1	4,7
Mar	91,0	44,0	-7,7	-33,8	-4,4	8,9	34,5	1,3	6,5	-44,9	15,8	5,4
Apr	14,3	-47,8	22,6	-16,1	27,9	15,0	20,4	-0,8	12,5	-31,1	19,6	8,3
May	-7,9	14,8	-7,7	-71,8	-44,4	-8,8	5,2	-0,4	7,2	-38,6	2,5	3,8
Jun	-4,3	-57,9	11,7	-72,1	-39,5	-0,4	1,8	-2,2	8,2	-43,6	-6,2	2,9
Jul	-28,9	-30,5	21,0	-9,9	54,5	2,4	-2,9	-2,9	10,6	-39,0	-0,3	2,8
Aug	-39,2	143,4	2,6	8,2	63,4	-1,9	-4,4	-2,2	9,8	-35,9	4,0	2,5
Sep	-13,8	66,4	29,0	23,3	-6,9	19,3	-5,0	-1,6	12,0	-32,0	3,0	3,8
Oct	7,1	192,3	-7,0	-54,3	-3,5	-0,6	-4,2	0,4	9,9	-35,4	2,2	3,5
Nov	-23,9	11,4	-7,2	-37,9	9,1	-4,2	-5,4	2,2	8,5	-35,5	2,7	2,8
Dec	4,3	1,8	19,7	104,5	32,2	14,7	-5,0	2,1	9,5	-10,4	5,9	3,9
2018												
Jan	17,0	17,8	6,2	-20,0	-18,1	14,4	17,0	17,8	6,2	-20,0	-18,1	14,4
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
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	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2017												
Jan	3 060	2 612	1 052	6 724	105	6 828	3 060	2 612	1 052	6 724	105	6 828
Feb	3 060	2 612	1 052	6 724	15	6 738	6 120	5 224	2 104	13 447	119	13 567
Mar	3 060	2 612	1 052	6 724	15	6 738	9 180	7 836	3 156	20 171	134	20 305
Apr	3 060	2 612	1 052	6 724	15	6 738	12 239	10 448	4 208	26 895	148	27 043
May	3 060	2 612	1 052	6 724	15	6 738	15 299	13 060	5 260	33 619	163	33 781
Jun	3 060	2 612	1 052	6 724	15	6 739	18 359	15 672	6 312	40 343	178	40 520
Jul	6 244	3 638	1 220	11 102	15	11 117	24 603	19 310	7 532	51 445	192	51 637
Aug	3 323	3 049	1 103	7 475	15	7 490	27 926	22 359	8 635	58 920	207	59 127
Sep	3 229	3 013	1 081	7 323	15	7 337	31 155	25 372	9 716	66 243	221	66 464
Oct	2 642	3 013	1 081	6 736	15	6 751	33 797	28 385	10 797	72 979	236	73 215
Nov	3 223	2 931	881	7 035	15	7 049	37 019	31 317	11 678	80 014	250	80 264
Dec	3 990	3 095	1 281	8 366	15	8 380	41 009	34 412	12 958	88 379	265	88 644
2018												
Jan	2 912	2 813	1 066	6 791	96	6 887	2 912	2 813	1 066	6 791	96	6 887
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												
GROWTH RATES (%)												
	LOCAL ADMINISTRATIONS SHARES						LOCAL ADMINISTRATIONS SHARES					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2013	-27,4	-22,4	-17,3	-24,0	55,7	-23,9	-27,4	-22,4	-17,3	-24,0	55,7	-23,9
2014	-1,8	4,9	10,2	2,7	0,5	2,7	-1,8	4,9	10,2	2,7	0,5	2,7
2015	6,9	0,0	-7,0	1,8	-1,1	1,8	6,9	0,0	-7,0	1,8	-1,1	1,8
2016	8,9	12,9	2,7	9,4	8,3	9,4	8,9	12,9	2,7	9,4	8,3	9,4
2017	12,0	9,9	6,9	10,4	-0,8	10,4	12,0	9,9	6,9	10,4	-0,8	10,4
	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2017												
Jan	7,3	4,3	0,4	5,0	0,2	4,9	7,3	4,3	0,4	5,0	0,2	4,9
Feb	7,3	4,3	0,4	5,0	-0,4	5,0	7,3	4,3	0,4	5,0	0,1	4,9
Mar	7,3	4,3	0,4	5,0	-0,4	5,0	7,3	4,3	0,4	5,0	0,1	5,0
Apr	7,3	4,3	0,4	5,0	-0,4	5,0	7,3	4,3	0,4	5,0	0,0	5,0
May	7,3	4,3	0,4	5,0	-0,4	5,0	7,3	4,3	0,4	5,0	0,0	5,0
Jun	7,3	4,3	0,4	5,0	2,7	5,0	7,3	4,3	0,4	5,0	0,2	5,0
Jul	20,4	-2,1	102,4	16,8	-0,4	16,8	10,3	3,0	9,3	7,3	0,2	7,3
Aug	14,2	19,4	5,2	14,8	-12,6	14,7	10,8	5,0	8,8	8,2	-0,9	8,2
Sep	13,2	20,3	3,2	14,3	-0,4	14,3	11,0	6,6	8,1	8,9	-0,8	8,8
Oct	-7,5	20,4	3,3	5,2	-0,4	5,2	9,3	7,9	7,6	8,5	-0,8	8,5
Nov	13,0	17,0	-15,9	9,8	-0,4	9,8	9,6	8,7	5,4	8,6	-0,8	8,6
Dec	39,9	23,6	22,3	30,6	-0,4	30,6	12,0	9,9	6,9	10,4	-0,8	10,4
2018												
Ene	-4,8	7,7	1,4	1,0	-8,6	0,9	-4,8	7,7	1,4	1,0	-8,6	0,9
Feb												
Mar												
Abr												
May												
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												

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

	JANUARY			YEAR TO DATE		
	2018	2017	%	2018	2017	%
Personal Income Tax	11 737	11 163	5,1	11 737	11 163	5,1
- Payroll Withholdings	10 304	9 612	7,2	10 304	9 612	7,2
- Public Administrations	2 030	1 914	6,0	2 030	1 914	6,0
- Large Corporations	3 724	3 520	5,8	3 724	3 520	5,8
- Small Businesses	4 503	4 139	8,8	4 503	4 139	8,8
- Other	47	39	18,5	47	39	18,5
- Annual Return Result	105	117	-10,2	105	117	-10,2
- AEAT Assesments	102	46	123,3	102	46	123,3
Corporation Tax	632	723	-12,7	632	723	-12,7
- Annual Return Result	88	79	12,0	88	79	12,0
- AEAT Assesments	67	99	-32,1	67	99	-32,1
Value Added Tax	5 126	1 536	-	5 126	1 536	-
- Import	1 344	1 064	26,3	1 344	1 064	26,3
- Large Corporations	3 009	- 247	-	3 009	- 247	-
- Small Businesses	370	248	49,0	370	248	49,0
- Other	404	471	-14,2	404	471	-14,2
VAT WITHOUT SII EFFECT	1 368	1 536	-10,9	1 368	1 536	-10,9
Excise Taxes	1 620	1 818	-10,9	1 620	1 818	-10,9
- Alcohol	53	50	4,9	53	50	4,9
- Beer	28	21	31,5	28	21	31,5
- Fuels	921	903	2,0	921	903	2,0
- Tobacco	429	644	-33,3	429	644	-33,3
- Electricity	109	113	-3,6	109	113	-3,6
- Coal	79	85	-7,0	79	85	-7,0
- Other	1	1	10,6	1	1	10,6
Other gross receipts	965	768	25,7	965	768	25,7
TOTAL GROSS RECEIPTS	20 080	16 008	25,4	20 080	16 008	25,4
TOTAL WITHOUT SII EFFECT	16 322	16 008	2,0	16 322	16 008	2,0

3. HOMOGENEOUS TAX REVENUE

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

	JANUARY			YEAR TO DATE		
	2018	2017	%	2018	2017	%
PIT, Total Revenue	11 296	10 764	4,9	11 296	10 764	4,9
<i>Total adjustments</i>	236	44	-	236	44	-
+ Different refunds schedules in 2016/2017	140	84	67,0	140	84	67,0
+ Public Administrations payroll withholdings	0	26	-100,0	0	26	-100,0
+ Other	96	- 66	-	96	- 66	-
PIT, Homogeneous	11 532	10 807	6,7	11 532	10 807	6,7
CT, Total Revenue	-4 720	-3 820	-23,6	-4 720	-3 820	-23,6
<i>Total adjustments</i>	4 914	4 074	20,6	4 914	4 074	20,6
+ Different refunds schedules in 2016/2017	4 924	4 148	18,7	4 924	4 148	18,7
+ Other	- 10	- 74	87,1	- 10	- 74	87,1
CT, Homogeneous	194	254	-23,6	194	254	-23,6
VAT, Total Revenue	3 533	37	-	3 533	37	-
<i>Total adjustments</i>	-1 908	1 566	-	-1 908	1 566	-
+ Different refunds schedules in 2016/2017	867	853	1,7	867	853	1,7
+ Other	-2 775	713	-	-2 775	713	-
VAT, Homogeneous	1 625	1 602	1,4	1 625	1 602	1,4
Excise Taxes, Total Revenue	1 611	1 806	-10,8	1 611	1 806	-10,8
<i>Total adjustments</i>	37	39	-6,7	37	39	-6,7
+ Tobacco yield in Basque Country and Navarra	35	36	-1,9	35	36	-1,9
+ Other	2	4	-54,8	2	4	-54,8
Excise Taxes, Homogeneous	1 648	1 846	-10,7	1 648	1 846	-10,7
Other Revenue	874	656	33,2	874	656	33,2
<i>Total adjustments</i>	32	32	-0,1	32	32	-0,1
+ Levy on radio and electric spectrum use	32	32	-0,1	32	32	-0,1
+ Other	0	0	-	0	0	-
Other Homogeneous revenue	906	688	31,7	906	688	31,7
HOMOGENEOUS TOTAL REVENUE	15 904	15 197	4,7	15 904	15 197	4,7

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
2017												
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	15 134	1 422	968	22 370	15 821	86	16 736	3 268	1 656	37 567
Mar	4 482	- 142	2 587	1 521	732	9 180	20 303	- 56	19 323	4 789	2 388	46 747
Apr	8 990	5 861	8 724	1 915	581	26 070	29 293	5 805	28 047	6 703	2 968	72 818
May	2 279	149	3 321	1 593	1 039	8 381	31 572	5 954	31 368	8 297	4 007	81 198
Jun	1 709	301	3 126	1 765	898	7 798	33 281	6 255	34 494	10 061	4 905	88 996
Jul	15 271	635	9 648	1 888	886	28 329	48 552	6 890	44 143	11 949	5 791	117 325
Aug	4 351	5 220	4 516	1 817	610	16 514	52 903	12 110	48 659	13 766	6 401	133 839
Sep	3 634	85	2 905	1 858	1 019	9 500	56 536	12 195	51 564	15 624	7 420	143 339
Oct	8 851	10 739	9 963	1 812	675	32 040	65 388	22 933	61 526	17 436	8 095	175 379
Nov	7 017	- 319	3 616	1 733	1 015	13 062	72 405	22 614	65 142	19 169	9 111	188 441
Dec	4 987	- 83	2 453	1 655	694	9 706	77 391	22 532	67 595	20 824	9 805	198 146
2018												
Jan	11 532	194	1 625	1 648	906	15 904	11 532	194	1 625	1 648	906	15 904
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
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
2017	7,1	2,6	8,5	1,4	4,0	6,2	7,1	2,6	8,5	1,4	4,0	6,2

	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
2017												
Jan	5,5	132,2	11,5	6,5	-2,1	6,8	5,5	132,2	11,5	6,5	-2,1	6,8
Feb	2,2	-	9,7	-7,7	-4,3	5,4	4,4	13,0	9,9	-0,2	-3,4	6,0
Mar	0,5	-118,5	5,2	-2,0	25,3	2,1	3,5	-	9,2	-0,8	3,9	5,2
Apr	6,8	99,5	11,9	6,3	-4,2	20,9	4,5	96,9	10,0	1,2	2,2	10,3
May	9,8	-70,5	-0,4	-1,9	16,8	-0,5	4,9	72,4	8,8	0,6	5,6	9,1
Jun	14,3	-0,6	14,0	6,1	-3,9	9,3	5,3	66,5	9,3	1,5	3,7	9,1
Jul	11,2	-3,3	9,4	5,3	20,9	10,1	7,1	56,2	9,3	2,1	6,0	9,4
Aug	5,8	7,7	6,0	0,1	-8,1	5,2	7,0	30,8	9,0	1,8	4,5	8,8
Sep	2,8	-56,4	7,8	1,1	6,0	3,0	6,7	29,0	8,9	1,7	4,7	8,4
Oct	6,5	-15,7	9,3	0,8	-6,9	-2,0	6,7	3,3	9,0	1,6	3,6	6,4
Nov	11,7	-21,6	0,2	4,2	9,0	6,8	7,2	3,1	8,4	1,9	4,2	6,4
Dec	5,6	-	9,4	-3,3	1,7	3,5	7,1	2,6	8,5	1,4	4,0	6,2
2018												
Jan	6,7	-23,6	1,4	-10,7	31,7	4,7	6,7	-23,6	1,4	-10,7	31,7	4,7
Feb												
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

	JANUARY			YEAR TO DATE		
	2018	2017	%	2018	2017	%
Personal Income Tax	11 733	11 018	6,5	11 733	11 018	6,5
- Payroll Withholdings	10 304	9 638	6,9	10 304	9 638	6,9
- Public Administrations	2 030	1 941	4,6	2 030	1 941	4,6
- Large Corporations	3 724	3 520	5,8	3 724	3 520	5,8
- Small Businesses	4 503	4 139	8,8	4 503	4 139	8,8
- Other	47	39	18,5	47	39	18,5
- Annual Return Result	105	117	-10,2	105	117	-10,2
- AEAT Assessments	102	46	123,3	102	46	123,3
Corporation Tax	622	649	-4,2	622	649	-4,2
- Annual Return Result	88	79	12,0	88	79	12,0
- AEAT Assessments	67	99	-32,1	67	99	-32,1
Value Added Tax	2 351	2 249	4,5	2 351	2 249	4,5
- Import	1 344	1 064	26,3	1 344	1 064	26,3
- Large Corporations	234	466	-49,9	234	466	-49,9
- Small Businesses	370	248	49,0	370	248	49,0
- Other	404	471	-14,2	404	471	-14,2
Excise Taxes	1 655	1 853	-10,7	1 655	1 853	-10,7
- Alcohol	53	50	4,9	53	50	4,9
- Beer	28	21	31,5	28	21	31,5
- Fuels	921	903	2,0	921	903	2,0
- Tobacco	464	679	-31,7	464	679	-31,7
- Electricity	109	113	-3,6	109	113	-3,6
- Coal	79	85	-7,0	79	85	-7,0
- Other	1	1	10,6	1	1	10,6
Other gross receipts	965	768	25,7	965	768	25,7
TOTAL GROSS RECEIPTS	17 327	16 538	4,8	17 327	16 538	4,8



<u>III. CHARTS</u>

MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

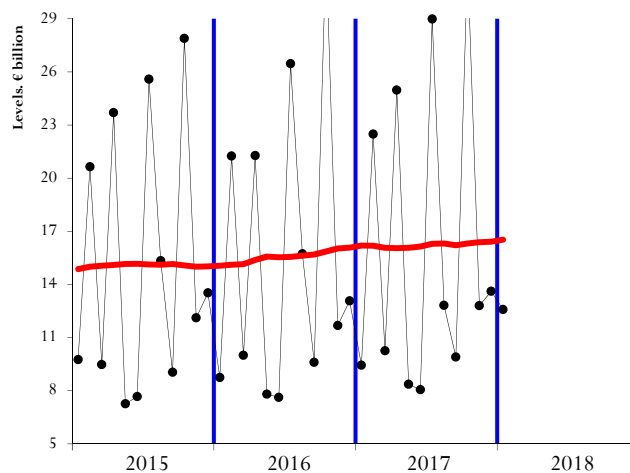


CHART 1.2 Annual and 12 M CMA rate

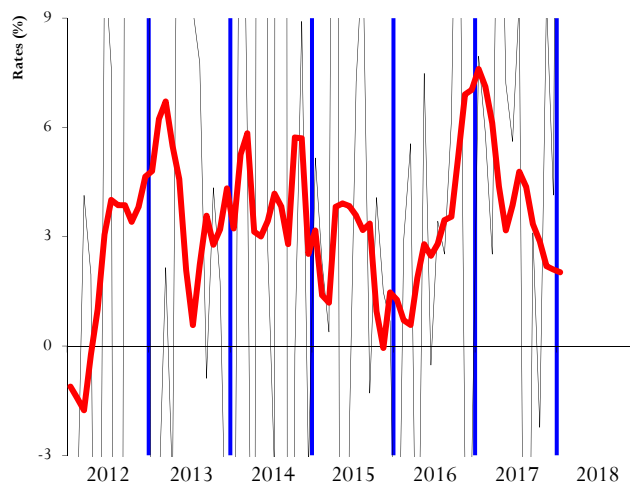
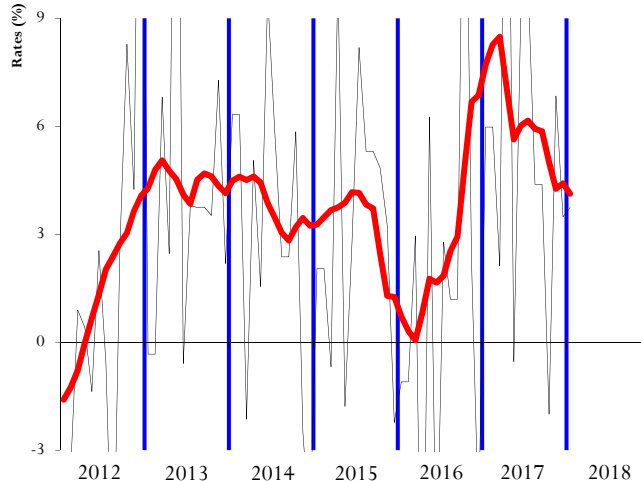


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CT

CHART 2.1 € billion and 12 M CMA

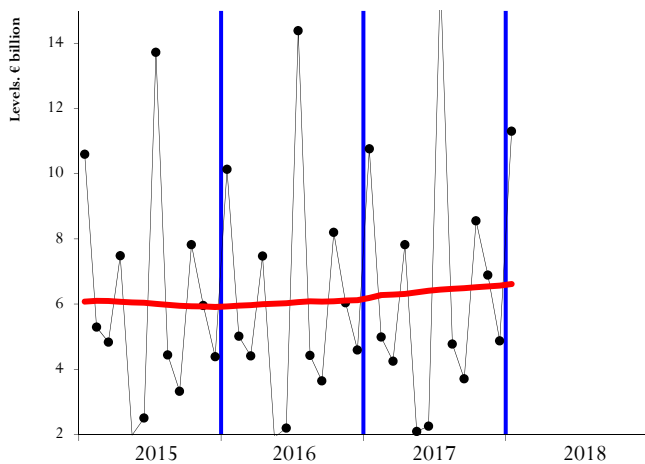


CHART 3.1 € billion and 12 M CMA

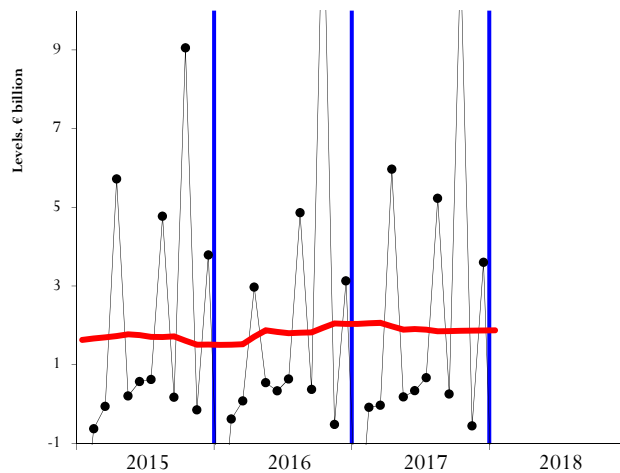


CHART 2.2 Annual and 12 M CMA rate

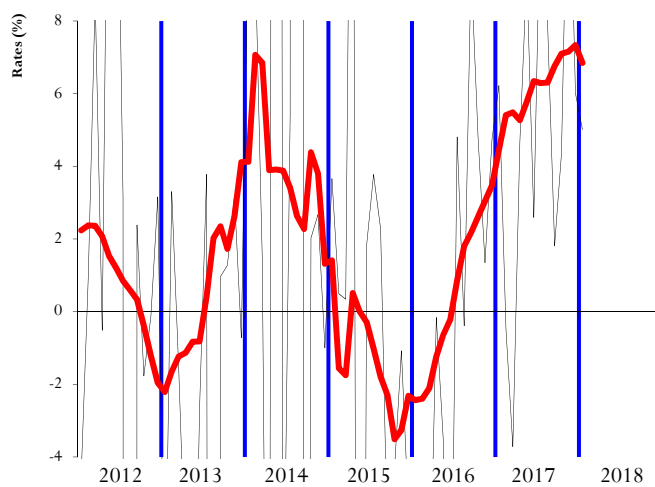


CHART 3.2 Annual and 12 M CMA rate

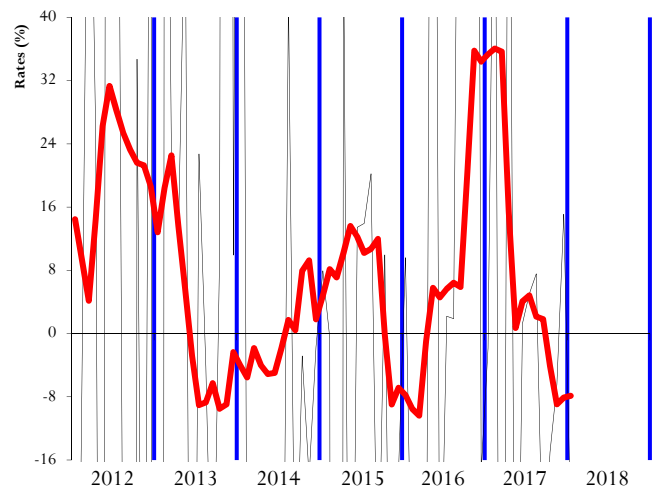


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

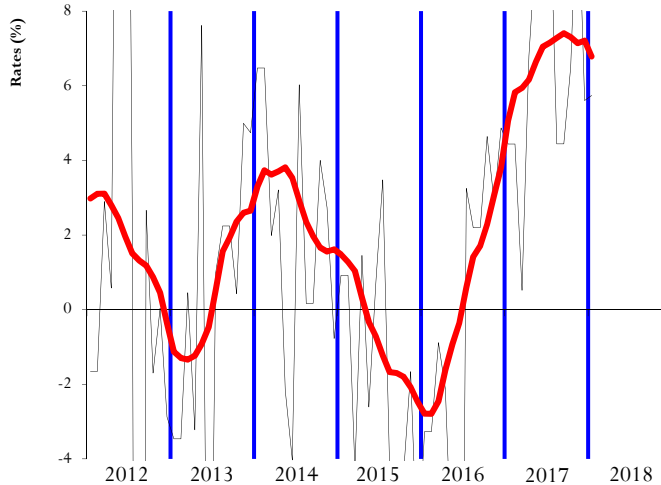
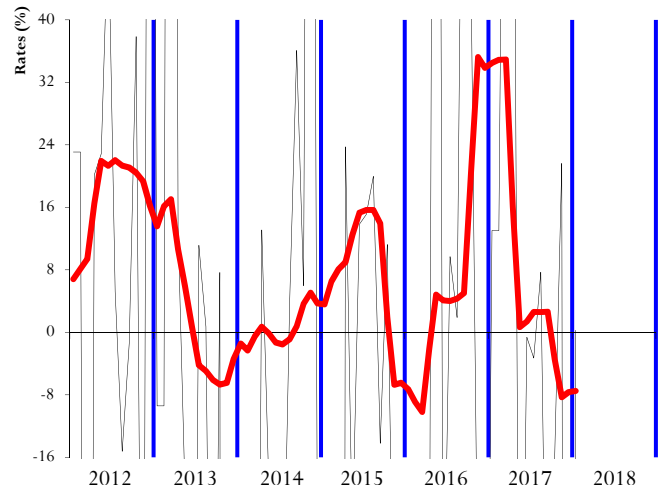


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

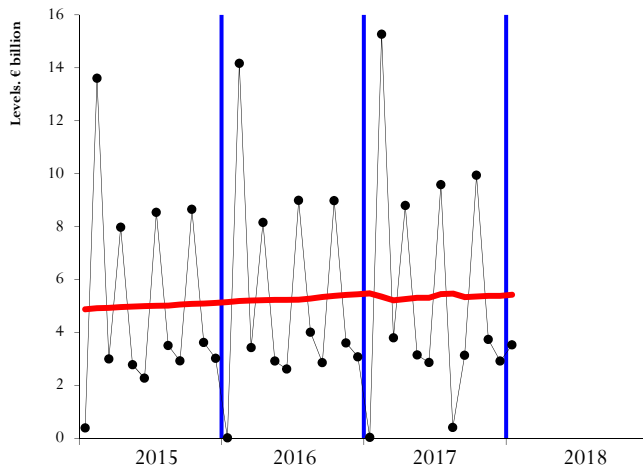


CHART 5.1 € million and 12 M CMA

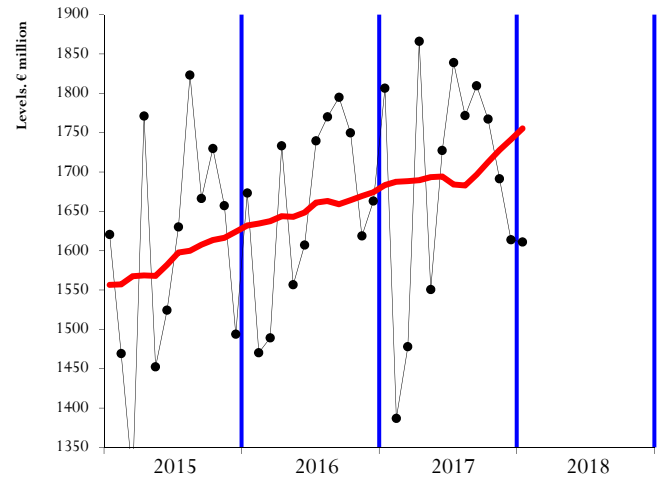


CHART 4.2 Annual and 12 M CMA rate

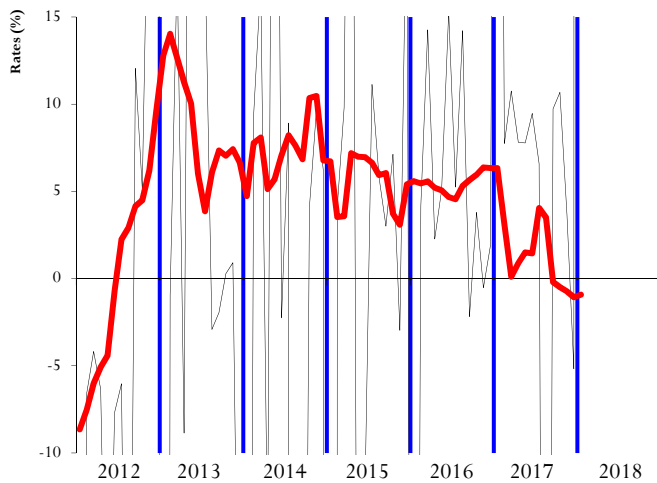


CHART 5.2 Annual and 12 M CMA rate

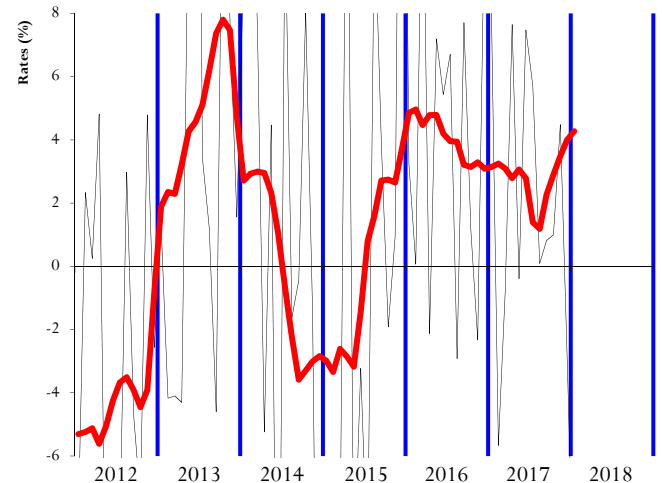


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

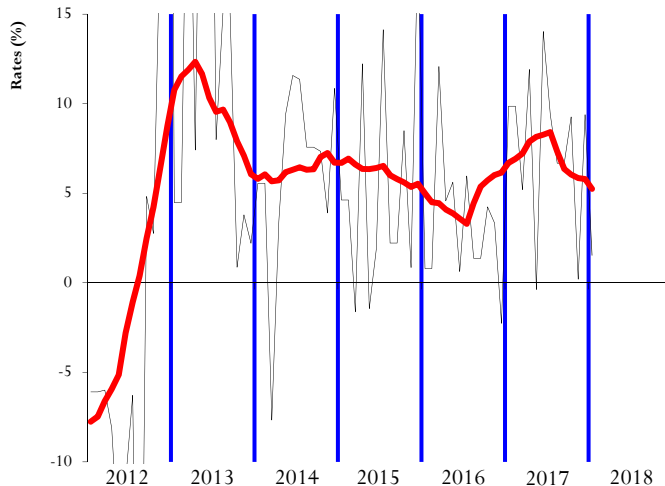
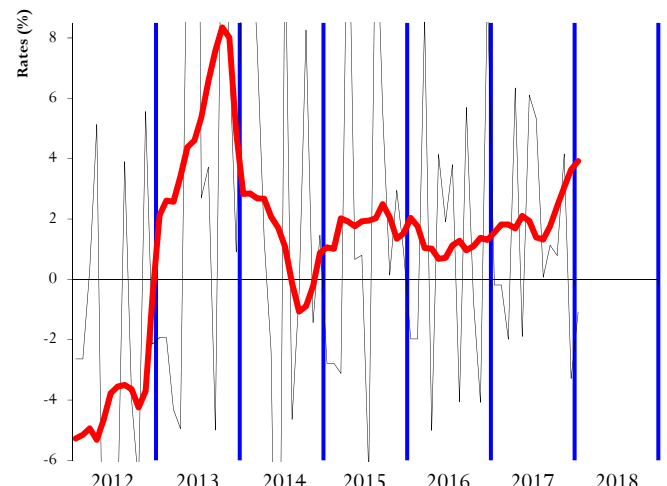


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

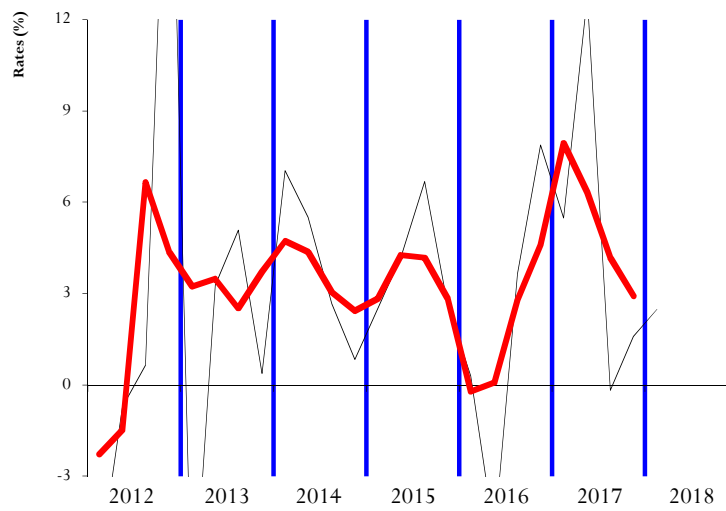
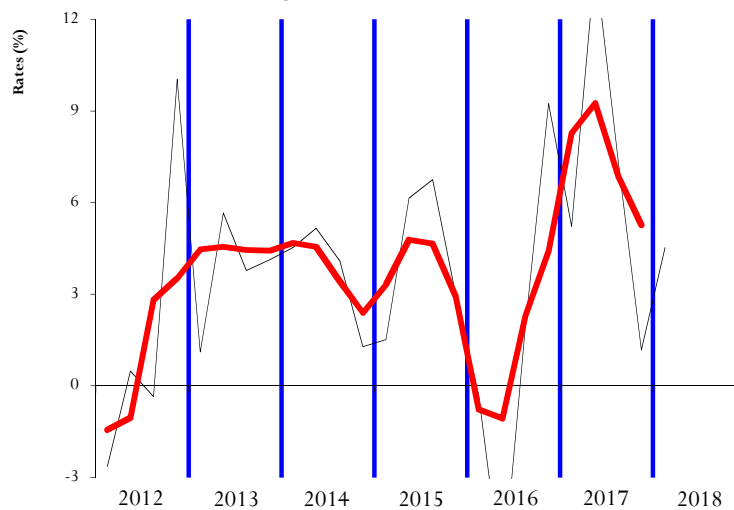


CHART 1T.2 Homogeneous: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

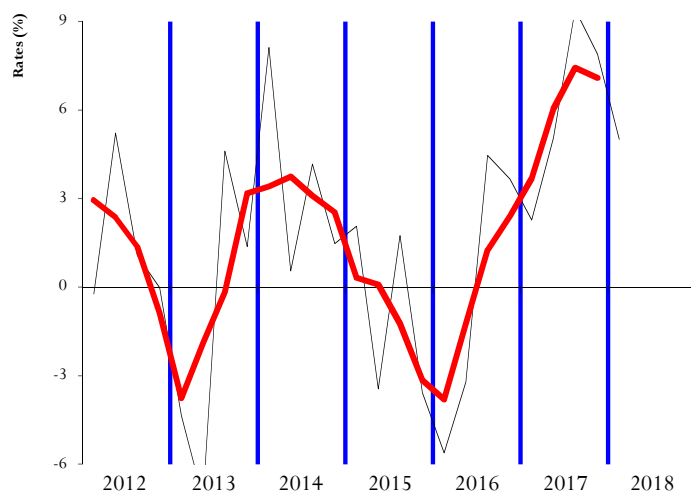


CHART 3T.1 TOTAL: annual and smoothed rate

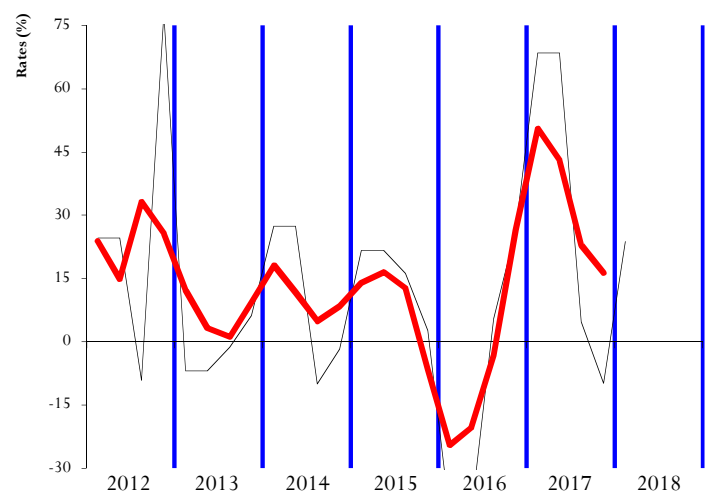


CHART 2T.2 Homogeneous: annual and smoothed rate

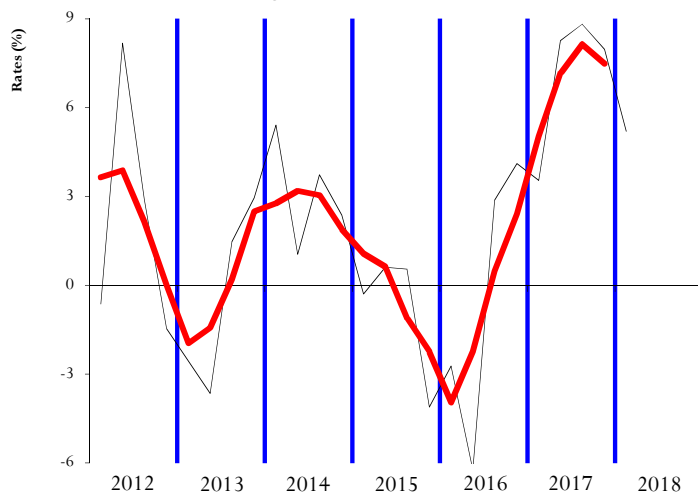
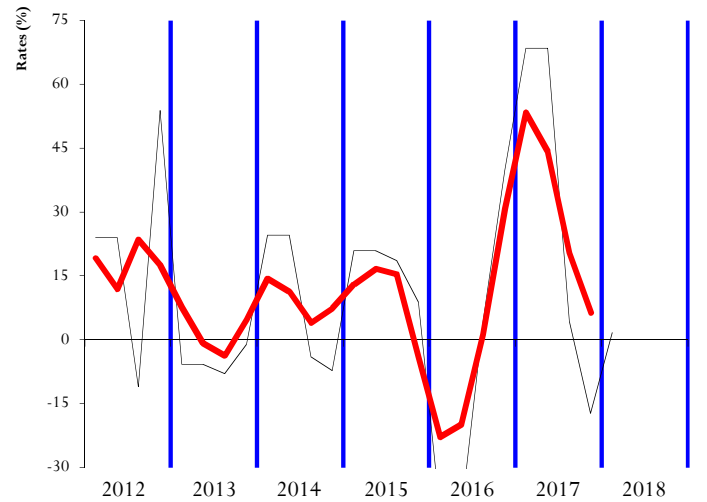


CHART 3T.2 Homog.: annual and smoothed rate



VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

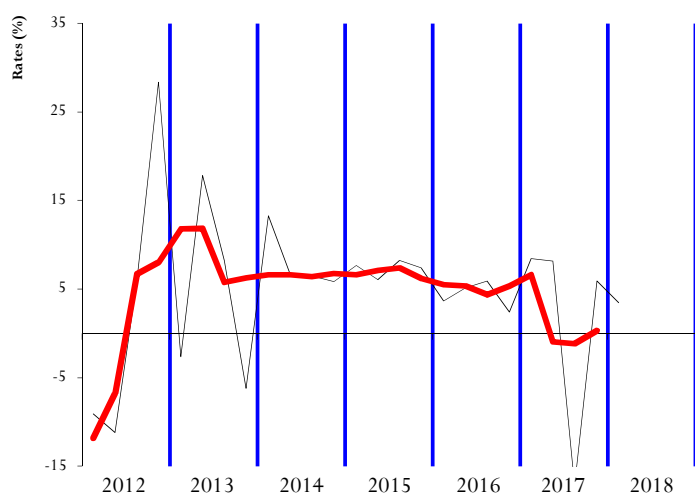


CHART 5T.1 TOTAL: annual and smoothed rate

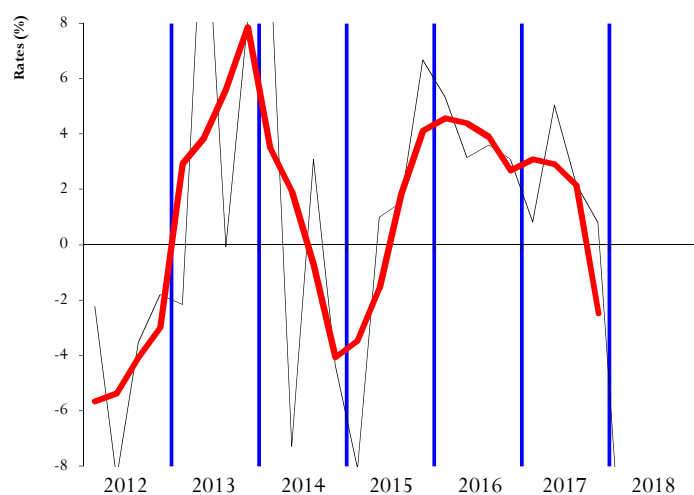


CHART 4T.2 Homog.: annual and smoothed rate

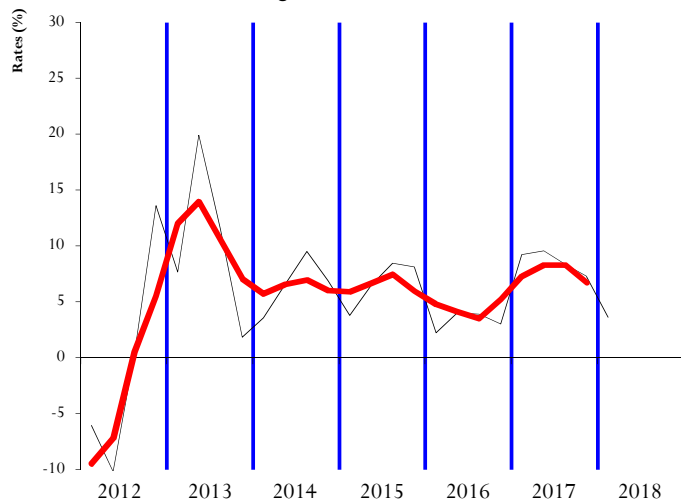
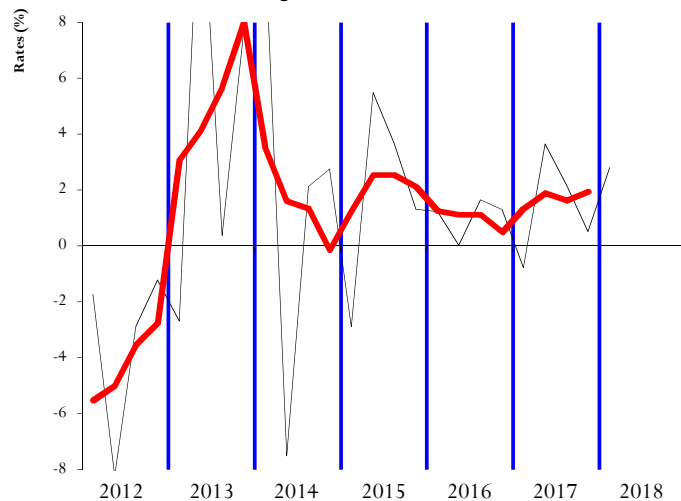


CHART 5T.2 Homog.: annual and smoothed rate





<u>IV. METHODOLOGICAL NOTES AND SOURCES</u>
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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. January.

Personal Income Tax: Monthly (December for large companies and public sector) and Quarterly (2016 last quarter for small businesses) PIT withholdings.

VAT: Before this year there were almost no VAT receipts in January (the deadline date for submitting December monthly self-assessments and fourth quarter self-assessments for small businesses was January 30th, so these receipts belonged to February yield). This year, with *SII* in force, most of November VAT is collected in January.

Manufacturing Excise Taxes:

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

Fuels and Tobacco: December payments.

Electricity: December payments for large companies and fourth quarter payment for the rest.

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 2018, the expected dates for TRMR publication in A.E.A.T. web are:

March, 26.....	December 2017 report
March, 26.....	January 2018 report
March, 26.....	February 2018 report
April, 26.....	March 2018 report
May, 29.....	April 2018 report
June, 28.....	May 2018 report
July, 31.....	June 2018 report
September, 11.....	July 2018 report
September, 27.....	August 2018 report
October, 30.....	September 2018 report
November, 27.....	October 2018 report
December, 27.....	November 2018 report