



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**MARCH 2019**





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## I. TAX REVENUE PERFORMANCE

### 1. Headlines.

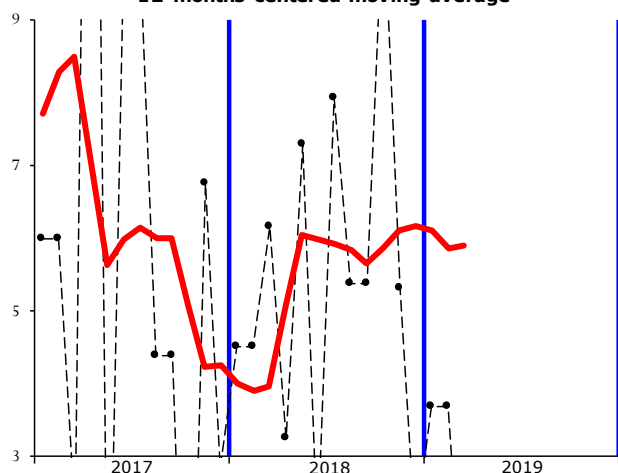
In March, Net Total Tax Revenue decreased 13%, compared with the same month of 2018, to €9.5 billion. Several drivers explain the drop and nearly all of them are not linked neither to the usual evolution of collection nor to short-term economy performance. The main one was the €702 million exceptional refunds. To this, €336 million of maternity allowances refunds, Navarra clearings much higher than in 2018 and Catholic Church share regularisation (last year it was paid in January) have to be added. All together (including Church share) made refunds boost by 77.2%. In turn, there was an uncommon receipt of €300 million.

Revenue receded by 0.6% the first quarter, to € 43.4 billion (3.9% the gross receipts and 21% the refunds paid). It needs to be recalled that this pace is biased not only by extraordinary factors occurred in March but also by other dragging on their effects from previous months, as the refunds related to parental allowances which are being paid from December on, the revenue loss as the result of the carrying out of RDL 15/2018 or, on the positive side, the insertion of the regional Fuel Tax rates within the national Fuel Tax rates. **Homogeneous revenue**, once amended the unusual refunds among other factors, **increased by 3% in the first quarter.**

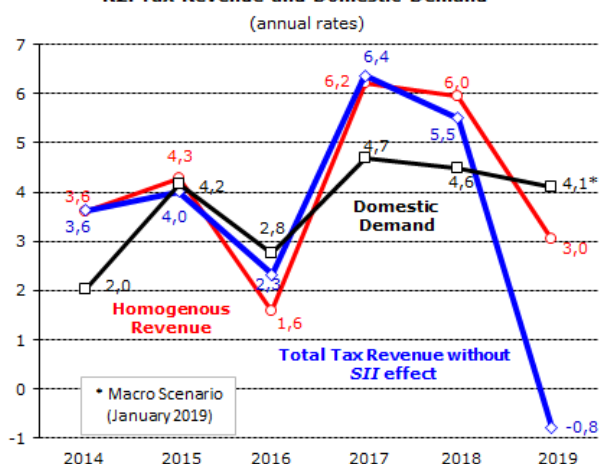
Almost the whole March revenue comes from monthly self-assessments, being February withholdings and Excise Taxes, on the one hand, and January VAT of *SII* taxpayers, on the other hand, the most relevant.

The gradual lessening seen in homogeneous revenue from the beginning of the year is tied in with the legal changes impacts in 2019 (see Table 0, hereinafter). Homogeneous revenue redress the effects of the different pace of refunds in the compared years or the extraordinary refunds paid but not the lasting changes in tax burden. Hence, homogeneous revenue can reflect collection trend properly but not so the bases evolution. For the bases it is better to follow the taxes more directly connected to economy and generated income without the distortions ensued by changes in law. Thus, for instance, the growth of payroll withholdings plus gross VAT (law changes impacts subtracted) was 5.3% up to March, 4.9% if Fuel Tax (without regional fare) and Electricity Tax are included.

R1. Homogeneous Tax Revenue: annual rate and 12-months centered moving average



R2. Tax Revenue and Domestic Demand





New rules and taxes management changes subtracted €1.7 billion estimate in the first quarter, **close to four growth percentage points less**. Table 0 shows the results, breaking them down by items and figures.

There was only one novelty, compared with the prior month, which was the payment of some extraordinary Corporation Tax refunds. These refunds are connected to old closed fiscal years as a result of a Court ruling and, therefore, without further influence. The rest of measures impacts were stated in previous reports and they are now updated if required. The specific details related to each can be found in those reports.

**Table 0**  
**IMPACT OF DISCRETIONARY TAX MEASURES**  
€ Million

	2019					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
<b>TOTAL</b>	<b>- 909</b>	<b>- 702</b>	<b>83</b>	<b>201</b>	<b>- 389</b>	<b>-1 716</b>
<b>Tax relief on earned income</b>	<b>- 228</b>					<b>- 228</b>
<b>Widening of family tax reliefs</b>	<b>- 1</b>					<b>- 1</b>
<b>Lottery Tax</b>	<b>- 4</b>					<b>- 4</b>
<b>Parental allowances</b>	<b>- 676</b>					<b>- 676</b>
. Withholdings (2019)	- 30					- 30
. Refunds of receipts from closed fiscal years	- 646					- 646
<b>Unusual refunds</b>		<b>- 702</b>				<b>- 702</b>
<b>Remaining effect of SII</b>			<b>98</b>			<b>98</b>
<b>VAT rates lowering (movies)</b>			<b>- 15</b>			<b>- 15</b>
<b>Regional Fare of Fuel Excise Tax</b>				<b>228</b>		<b>228</b>
<b>RDL 15/2018</b>				<b>- 27</b>	<b>- 380</b>	<b>- 407</b>
<b>Tax on Fluorinated Greenhouse Gases</b>					<b>- 9</b>	<b>- 9</b>



## 2. Main items evolution.

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

	2017	2018	2019*	IV.17	I.18	II.18	III.18	IV.18	I.19
<b>Total Tax Revenue</b>	<b>4,1</b>	<b>7,6</b>	<b>-0,6</b>	<b>1,6</b>	<b>3,5</b>	<b>4,2</b>	<b>14,6</b>	<b>6,8</b>	<b>-0,6</b>
· Personal Income Tax	6,4	7,6	3,2	7,9	6,4	9,3	8,9	6,1	3,2
· Corporation Tax	6,8	7,3	-17,3	-9,8	-10,5	-2,3	9,4	11,6	-17,3
· Value Added Tax	1,3	10,3	0,4	5,9	2,8	4,1	34,8	4,9	0,4
· Excise Taxes	2,2	1,1	6,4	0,8	-0,4	0,6	0,4	3,6	6,4
· Other revenue	3,9	4,8	-22,2	1,8	3,5	3,5	7,8	4,5	-22,2
<b>Refunds</b>	<b>3,9</b>	<b>5,9</b>	<b>21,0</b>	<b>4,0</b>	<b>7,5</b>	<b>1,9</b>	<b>4,5</b>	<b>10,9</b>	<b>21,0</b>
· Personal Income Tax	-5,0	-0,2	78,4	-5,0	-15,7	0,4	2,5	2,6	78,4
· Corporation Tax	2,1	14,1	10,3	11,2	11,2	53,3	-8,4	17,0	10,3
· Value Added Tax	9,5	5,9	19,9	2,6	9,5	0,1	4,5	12,4	19,9
· Excise Taxes	-10,4	-24,5	-4,7	31,9	-4,7	46,4	-21,9	-58,9	-4,7
· Other revenue	5,9	15,2	---	13,2	-12,1	8,5	35,9	27,4	---
<b>Homogeneous Tax Revenue</b>	<b>6,2</b>	<b>5,9</b>	<b>3,0</b>	<b>0,8</b>	<b>4,8</b>	<b>3,8</b>	<b>6,7</b>	<b>7,8</b>	<b>3,0</b>
· Personal Income Tax	7,0	7,6	6,1	7,9	6,2	8,7	9,3	6,3	6,1
· Corporation Tax	2,2	12,7	---	-18,1	---	-3,3	9,6	21,9	---
· Value Added Tax	8,6	3,6	3,1	7,3	3,6	3,8	4,1	2,8	3,1
· Excise Taxes	1,4	0,9	6,4	0,5	-0,5	0,7	0,0	3,4	6,4
· Other revenue	4,0	4,8	-22,0	1,9	3,9	3,3	7,6	4,2	-22,0

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

- **Personal Income Tax revenue has climbed by 3.2% in the first quarter. The gain was bigger in homogeneous terms, 6.1% if amending, amongst other factors, the refunds linked to motherhood allowances exemption.**

In March, payroll withholdings grew by 6.6% recovering the pace disrupted in February due mainly to the advance of receipts to January by some financial corporations, other than banks. March pace is alike the one recorded in 2018. The increase was 6.2% in the first quarter.

Considering the different groups of taxpayers, in the private sector they jumped by 6% up to March. In this month, receipts from monthly self-assessments (mostly from Large Corporations) went up by 5.4%, slightly below the preceding months. Wage bill growth is slowing down and average effective rate dropped somewhat because of the impact of the new tax relief on earned income passed in July 2018, which affects the lowest salaries and, accordingly, to small businesses receipts above all.

Regarding Public Administrations, the growth is stronger, in the month (7.6%) as well as in the quarter (7.1%) and both withholdings on salaries and on pensions recorded alike paces. Withholdings on salaries show the same pattern followed after salaries rise in July (earnings scaled about 5% and above 2.5% the effective rate). In fact, the growth was similar in employment, average salary and effective rate in these first months and alike to the paces scored in the last quarter of 2018. About pensions, the payoffs boosted in March (even higher than in February) because of the additional payroll linked to consumer prices deviation in 2018. Nonetheless, effective rate evolution counterbalanced this impact, so that withholdings grew nearly the same in March than in February.



Capital withholdings jumped strongly again in March, but it was only due to the exceptional refunds, linked to National Treasury operations, paid a year ago. Gross figure advance is much more moderate.

Lastly, it has to be stated the Catholic Church share regularisation in March, as mentioned before. This adjustment is made usually in January and it is the clearing of 2017's share, which was provisionally estimated in November and which will become final in April. The amount of this adjustment is worked out as the difference between the allocation calculated from PIT self-assessments and, on the other side, the payments on account made during the referred year.

- **Corporation Tax revenue has no economic meaning in January-March.**

As explained in previous reports, CT yield does not reflect 2019 tax evolution until the first instalment is collected in April. In March, that lack of significance was particularly neat because of the extraordinary refunds paid. Thus, the amount rebated, €702 million, is almost the same than revenue loss, comparing with the first quarter of 2018.

- **VAT revenue raised by 0.4% in the first quarter, 3.1% homogeneous after adjusting, among other factors, the different refunds schedules in 2018/2019.**

Gross VAT enlarged by 4% in the first three months of the year, some less (3.8%) the monthly receipts (large corporations, VAT groups, import businesses and other VAT traders). New data seem to uphold the slight lessening noted in the prior report, especially with regards to VAT groups poor outcome, related to receipts accrued in January and collected in March.

Concerning refunds, the high growth in the first quarter (19.9%) has to do with Navarra clearing (€270 million more) and with the faster pace of monthly refunds payment compared with the last year campaign (close to €400 million). Nevertheless, refunds claims are growing above 13% in the first months of 2019 and those related to annual VAT, submitted in January, climbed nearly by 8%, whereby the amount of refunds throughout the next months will be high too.

- **Excise Taxes revenue rose by 6.4% in the first quarter, but it did only by 1.5% if the effect of the inclusion of the regional Fuel Tax rates within the national rates is removed.**

March records were not good, excepting Electricity Excise Tax yield (5.5%, similar to prices rise in January). Removing regional fare, Fuel Tax fell down by 3.4% due to the drops of heating oil and natural gas (for the rules provided for RDL 15/2018) but also to the weak growth of gasolines and automotive fuel oil (0.6%). Inside its defining uneven performance, Tobacco Excise Tax dipped by 4.2%. From 2011 on there was only four months with lower collection and in three of them this feature was linked to stockpiling episodes.





**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	2019			2018			% 19/18	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central Gov.	Total
Personal Income Tax	1 220	3 397	4 617	1 539	3 127	4 666	-20,7	-1,0
Corporation Tax	- 582		- 582	358		358	-	-
Non-residents tax	130		130	150		150	-13,3	-13,3
Environmental Taxes	2		2	- 5		- 5	-	-
Other	9		9	18		18	-50,7	-50,7
<b>DIRECT TAXES</b>	<b>779</b>	<b>3 397</b>	<b>4 177</b>	<b>2 060</b>	<b>3 127</b>	<b>5 187</b>	<b>-62,2</b>	<b>-19,5</b>
Value Added Tax	317	2 984	3 301	996	2 813	3 809	-68,2	-13,3
+ Import VAT	1 474		1 474	1 410		1 410	4,6	4,6
+ Domestic transactions	-1 157	2 984	1 827	- 413	2 813	2 399	-	-23,8
<b>Excise Taxes</b>	<b>462</b>	<b>1 101</b>	<b>1 564</b>	<b>430</b>	<b>1 066</b>	<b>1 497</b>	<b>7,4</b>	<b>4,5</b>
+ Alcohol	38	43	81	41	43	84	-7,9	-3,1
+ Beer	8	16	24	10	15	25	-17,1	-3,8
+ Fuels	343	584	927	289	556	844	18,9	9,7
+ Tobacco	70	341	411	95	334	429	-25,9	-4,2
+ Electricity	2	117	119	- 4	117	113	-	5,5
+ Coal	0		0	0		0	-	-
+ Others	0	1	1	0	1	1	59,6	10,3
Insurance Premiums Tax	125		125	124		124	0,8	0,8
Custom Duties	166		166	153		153	8,0	8,0
Other	1		1	1		1	21,0	21,0
<b>INDIRECT TAXES</b>	<b>1 071</b>	<b>4 085</b>	<b>5 157</b>	<b>1 705</b>	<b>3 879</b>	<b>5 584</b>	<b>-37,2</b>	<b>-7,7</b>
<b>FEES AND OTHER REVENUE</b>	<b>174</b>		<b>174</b>	<b>158</b>		<b>158</b>	<b>10,6</b>	<b>10,6</b>
<b>TOTAL AMOUNT</b>	<b>2 025</b>	<b>7 483</b>	<b>9 508</b>	<b>3 923</b>	<b>7 006</b>	<b>10 929</b>	<b>-48,4</b>	<b>-13,0</b>

YEAR TO DATE	2019			2018			% 19/18	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central Gov.	Total
Personal Income Tax	11 759	10 191	21 950	11 896	9 382	21 277	-1,2	3,2
Corporation Tax	-5 103		-5 103	-4 348		-4 348	-17,3	-17,3
Non-residents tax	572		572	725		725	-21,1	-21,1
Environmental Taxes	4		4	384		384	-98,9	-98,9
Other	13		13	46		46	-71,3	-71,3
<b>DIRECT TAXES</b>	<b>7 245</b>	<b>10 191</b>	<b>17 437</b>	<b>8 703</b>	<b>9 382</b>	<b>18 084</b>	<b>-16,7</b>	<b>-3,6</b>
Value Added Tax	10 755	8 952	19 707	11 196	8 438	19 633	-3,9	0,4
+ Import VAT	4 084		4 084	3 867		3 867	5,6	5,6
+ Domestic transactions	6 671	8 952	15 623	7 329	8 438	15 767	-9,0	-0,9
<b>Excise Taxes</b>	<b>1 645</b>	<b>3 304</b>	<b>4 950</b>	<b>1 451</b>	<b>3 199</b>	<b>4 650</b>	<b>13,4</b>	<b>6,4</b>
+ Alcohol	97	130	227	112	128	240	-12,7	-5,1
+ Beer	30	48	78	32	46	78	-6,3	0,3
+ Fuels	1 065	1 751	2 817	945	1 668	2 612	12,8	7,8
+ Tobacco	368	1 022	1 390	290	1 003	1 292	27,2	7,6
+ Electricity	10	350	360	- 9	352	343	-	5,1
+ Coal	72		72	79		79	-9,7	-9,7
+ Others	2	4	6	3	3	6	-10,8	-2,5
Insurance Premiums Tax	397		397	383		383	3,8	3,8
Custom Duties	484		484	482		482	0,3	0,3
Other	40		40	51		51	-20,6	-20,6
<b>INDIRECT TAXES</b>	<b>13 321</b>	<b>12 256</b>	<b>25 578</b>	<b>13 562</b>	<b>11 637</b>	<b>25 199</b>	<b>-1,8</b>	<b>1,5</b>
<b>FEES AND OTHER REVENUE</b>	<b>387</b>		<b>387</b>	<b>369</b>		<b>369</b>	<b>5,0</b>	<b>5,0</b>
<b>TOTAL AMOUNT</b>	<b>20 954</b>	<b>22 448</b>	<b>43 402</b>	<b>22 634</b>	<b>21 019</b>	<b>43 652</b>	<b>-7,4</b>	<b>-0,6</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>2018</b>												
Jan	11 296	-4 720	3 533	1 611	874	12 594	11 296	-4 720	3 533	1 611	874	12 594
Feb	5 315	14	12 291	1 543	966	20 129	16 611	-4 706	15 825	3 154	1 840	32 723
Mar	4 666	358	3 809	1 497	599	10 929	21 277	-4 348	19 633	4 650	2 439	43 652
Apr	8 322	5 915	9 516	1 845	1 034	26 633	29 600	1 567	29 149	6 495	3 474	70 285
May	2 361	185	2 983	1 599	1 031	8 159	31 961	1 752	32 132	8 094	4 505	78 444
Jun	2 610	241	2 925	1 733	814	8 323	34 571	1 993	35 058	9 827	5 319	86 768
Jul	17 615	776	9 726	1 758	1 053	30 927	52 186	2 769	44 783	11 584	6 372	117 694
Aug	5 110	5 712	4 166	1 855	638	17 480	57 297	8 481	48 949	13 439	7 009	135 175
Sep	4 012	241	3 822	1 832	933	10 839	61 308	8 722	52 771	15 271	7 942	146 014
Oct	9 070	13 975	10 064	1 809	656	35 573	70 378	22 697	62 835	17 080	8 597	181 586
Nov	7 460	- 742	3 530	1 844	1 027	13 119	77 838	21 955	66 365	18 923	9 625	194 705
Dec	5 021	2 883	3 812	1 605	659	13 980	82 859	24 838	70 177	20 528	10 284	208 685
<b>2019</b>												
Jan	12 103	-4 282	3 366	1 648	703	13 538	12 103	-4 282	3 366	1 648	703	13 538
Feb	5 230	- 239	13 040	1 738	587	20 356	17 333	-4 521	16 406	3 386	1 290	33 894
Mar	4 617	- 582	3 301	1 564	608	9 508	21 950	-5 103	19 707	4 950	1 898	43 402
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
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
2018	7,6	7,3	10,3	1,1	4,8	7,6	7,6	7,3	10,3	1,1	4,8	7,6

	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2018</b>												
Jan	4,9	-23,6	-	-10,8	33,2	33,4	4,9	-23,6	-	-10,8	33,2	33,4
Feb	6,6	-	-19,5	11,2	3,0	-10,5	5,5	-20,5	3,4	-1,2	15,5	2,5
Mar	9,9	-	0,2	1,3	-21,4	6,6	6,4	-10,5	2,8	-0,4	3,5	3,5
Apr	6,4	-0,9	8,2	-1,1	98,1	6,6	6,4	-22,9	4,5	-0,6	20,7	4,6
May	13,0	2,0	-5,4	3,1	-25,8	-2,5	6,9	-20,8	3,5	0,1	5,5	3,9
Jun	15,9	-28,9	2,0	0,3	-6,5	3,3	7,5	-21,9	3,4	0,1	3,5	3,8
Jul	9,5	15,8	1,5	-4,4	28,6	6,7	8,2	-14,1	3,0	-0,6	6,9	4,5
Aug	7,0	9,2	-	4,7	1,6	36,4	8,1	0,3	11,5	0,1	6,4	7,8
Sep	8,2	-4,7	21,7	1,2	-5,6	9,5	8,1	0,2	12,2	0,2	4,9	7,9
Oct	6,0	22,7	1,3	2,4	10,1	10,3	7,8	13,0	10,3	0,5	5,3	8,4
Nov	8,3	-34,0	-5,5	9,0	-0,9	2,5	7,9	12,4	9,3	1,2	4,6	8,0
Dec	3,1	-20,0	30,5	-0,6	8,1	2,7	7,6	7,3	10,3	1,1	4,8	7,6
<b>2019</b>												
Jan	7,1	9,3	-4,7	2,3	-19,6	7,5	7,1	9,3	-4,7	2,3	-19,6	7,5
Feb	-1,6	-	6,1	12,7	-39,2	1,1	4,3	3,9	3,7	7,4	-29,9	3,6
Mar	-1,0	-	-13,3	4,5	1,4	-13,0	3,2	-17,3	0,4	6,4	-22,2	-0,6
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)

	MARCH				YEAR TO DATE			
	2019	2018	Comparison 19/18		2019	2018	Comparison 19/18	
			Difference	%			Difference	%
<b>Personal Income tax</b>	<b>543</b>	<b>253</b>	<b>290</b>	<b>-</b>	<b>1 386</b>	<b>777</b>	<b>609</b>	<b>78,4</b>
+ Annual Return Result	526	201	324	-	1 350	708	641	90,6
+ AEAT Assessments	4	5	- 1	-23,4	11	13	- 1	-10,6
+ Other refunds	11	6	5	75,9	23	12	10	82,4
+ Spanish Government Treasury	2	40	- 38	-94,5	3	44	- 41	-93,9
<b>Corporation Tax</b>	<b>891</b>	<b>250</b>	<b>641</b>	<b>-</b>	<b>6 546</b>	<b>5 936</b>	<b>610</b>	<b>10,3</b>
+ Annual Return Result	171	222	- 51	-22,9	5 680	5 554	126	2,3
+ AEAT Assessments	716	27	689	-	859	378	481	-
+ Other refunds	4	1	3	-	7	4	3	81,7
<b>Non-Residents Tax</b>	<b>60</b>	<b>33</b>	<b>27</b>	<b>82,7</b>	<b>223</b>	<b>121</b>	<b>102</b>	<b>83,8</b>
<b>Value Added Tax</b>	<b>2 136</b>	<b>1 552</b>	<b>584</b>	<b>37,6</b>	<b>5 341</b>	<b>4 453</b>	<b>888</b>	<b>19,9</b>
+ Yearly and other	185	210	- 26	-12,2	563	537	26	4,9
+ Monthly	1 620	1 252	368	29,4	4 420	3 827	593	15,5
+ Basque Country Taxation Clearings	0	0	0	-	0	0	0	-
+ Navarra Taxation Clearings	331	89	241	-	359	89	270	-
<b>Excise Taxes</b>	<b>24</b>	<b>17</b>	<b>7</b>	<b>38,8</b>	<b>49</b>	<b>52</b>	<b>- 2</b>	<b>-4,7</b>
<b>Other Refunds</b>	<b>91</b>	<b>55</b>	<b>36</b>	<b>66,1</b>	<b>355</b>	<b>153</b>	<b>202</b>	<b>-</b>
<b>TOTAL REFUNDS</b>	<b>3 745</b>	<b>2 160</b>	<b>1 585</b>	<b>73,4</b>	<b>13 900</b>	<b>11 491</b>	<b>2 409</b>	<b>21,0</b>
<b>Personal Income tax</b>	<b>3 506</b>	<b>3 142</b>	<b>364</b>	<b>11,6</b>	<b>10 329</b>	<b>9 506</b>	<b>823</b>	<b>8,7</b>
+ Catholic Church share	108	15	94	-	138	125	13	10,6
+ Local Administrations PIT share	3 397	3 127	270	8,6	10 191	9 382	810	8,6
<b>Local Administrations VAT share</b>	<b>2 984</b>	<b>2 813</b>	<b>171</b>	<b>6,1</b>	<b>8 952</b>	<b>8 438</b>	<b>514</b>	<b>6,1</b>
<b>Local Administrations Excise Taxes share</b>	<b>1 101</b>	<b>1 066</b>	<b>35</b>	<b>3,3</b>	<b>3 304</b>	<b>3 199</b>	<b>105</b>	<b>3,3</b>
<b>TOTAL REDUCTIONS</b>	<b>7 591</b>	<b>7 021</b>	<b>570</b>	<b>8,1</b>	<b>22 586</b>	<b>21 143</b>	<b>1 442</b>	<b>6,8</b>
<b>Personal Income tax</b>	<b>4 048</b>	<b>3 395</b>	<b>653</b>	<b>19,2</b>	<b>11 716</b>	<b>10 283</b>	<b>1 433</b>	<b>13,9</b>
<b>Corporation Tax</b>	<b>891</b>	<b>250</b>	<b>641</b>	<b>-</b>	<b>6 546</b>	<b>5 936</b>	<b>610</b>	<b>10,3</b>
<b>Non-Residents Tax</b>	<b>60</b>	<b>33</b>	<b>27</b>	<b>82,7</b>	<b>223</b>	<b>121</b>	<b>102</b>	<b>83,8</b>
<b>Value Added Tax</b>	<b>5 120</b>	<b>4 365</b>	<b>755</b>	<b>17,3</b>	<b>14 293</b>	<b>12 891</b>	<b>1 403</b>	<b>10,9</b>
<b>Excise Taxes</b>	<b>1 125</b>	<b>1 083</b>	<b>42</b>	<b>3,8</b>	<b>3 354</b>	<b>3 251</b>	<b>103</b>	<b>3,2</b>
<b>Other Refunds</b>	<b>91</b>	<b>55</b>	<b>36</b>	<b>66,1</b>	<b>355</b>	<b>153</b>	<b>202</b>	<b>-</b>
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>11 336</b>	<b>9 181</b>	<b>2 155</b>	<b>23,5</b>	<b>36 486</b>	<b>32 635</b>	<b>3 851</b>	<b>11,8</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>2018</b>												
Jan	345	5 352	1 593	9	91	7 391	345	5 352	1 593	9	91	7 391
Feb	179	334	1 308	26	95	1 941	524	5 686	2 901	35	186	9 331
Mar	253	250	1 552	17	88	2 160	777	5 936	4 453	52	274	11 491
Apr	1 907	226	2 100	77	158	4 469	2 684	6 162	6 553	129	432	15 960
May	2 401	153	2 671	35	84	5 343	5 085	6 315	9 224	163	517	21 304
Jun	2 664	132	2 743	35	106	5 680	7 749	6 447	11 967	198	623	26 983
Jul	990	114	3 127	29	142	4 402	8 739	6 560	15 094	228	765	31 386
Aug	295	51	1 970	17	84	2 417	9 034	6 611	17 064	244	849	33 802
Sep	488	56	2 155	26	151	2 876	9 521	6 668	19 219	270	1 000	36 678
Oct	748	217	2 340	23	178	3 506	10 269	6 885	21 559	293	1 179	40 184
Nov	501	1 064	1 938	12	182	3 697	10 770	7 949	23 497	305	1 360	43 882
Dec	666	1 972	2 482	65	146	5 331	11 436	9 921	25 979	370	1 507	49 213
<b>2019</b>												
Jan	409	5 072	1 928	14	197	7 620	409	5 072	1 928	14	197	7 620
Feb	434	583	1 277	12	229	2 536	844	5 654	3 205	26	426	10 156
Mar	543	891	2 136	24	152	3 745	1 386	6 546	5 341	49	578	13 900
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
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
2018	-0,2	14,1	5,9	-24,5	15,2	5,9	-0,2	14,1	5,9	-24,5	15,2	5,9

	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2018</b>												
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	-25,7	-32,2	-6,2	18,6	-8,3	-13,8	-2,2	12,9	0,3	5,4	-13,4	7,1
Mar	-34,4	-17,0	32,1	-20,3	-9,2	9,1	-15,7	11,2	9,5	-4,7	-12,1	7,5
Apr	4,5	86,2	-24,2	0,9	0,8	-9,7	-2,2	12,9	-4,2	-1,4	-7,8	2,0
May	-2,2	12,9	34,2	-	6,6	14,3	-2,2	12,9	4,5	14,4	-5,7	4,9
Jun	0,0	72,8	0,0	-	24,6	1,8	-1,5	13,7	3,4	28,5	-1,6	4,2
Jul	-0,8	21,6	6,7	-23,8	25,0	5,4	-1,4	13,8	4,1	18,0	2,4	4,4
Aug	23,3	-26,7	29,0	-29,7	-5,0	24,1	-0,8	13,3	6,5	12,8	1,6	5,6
Sep	-1,0	-28,0	-13,0	-13,4	99,9	-8,8	-0,8	12,8	3,8	9,6	9,8	4,3
Oct	0,2	17,6	19,8	-24,3	40,0	15,3	-0,7	12,9	5,4	5,9	13,5	5,2
Nov	-8,0	-19,5	26,8	-3,6	96,4	5,6	-1,1	7,2	6,9	5,5	20,3	5,2
Dec	15,7	54,8	-2,0	-67,6	-17,6	12,0	-0,2	14,1	5,9	-24,5	15,2	5,9
<b>2019</b>												
Jan	18,6	-5,2	21,0	51,4	-	3,1	18,6	-5,2	21,0	51,4	-	3,1
Feb	-	74,7	-2,3	-52,9	-	30,7	61,1	-0,6	10,5	-25,9	-	8,8
Mar	-	-	37,6	38,8	72,3	73,4	78,4	10,3	19,9	-4,7	-	21,0
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
<b>2018</b>												
Jan	2 912	2 813	1 066	6 791	96	<b>6 887</b>	2 912	2 813	1 066	6 791	96	<b>6 887</b>
Feb	3 342	2 813	1 066	7 221	15	<b>7 236</b>	6 254	5 625	2 133	14 012	110	<b>14 123</b>
Mar	3 127	2 813	1 066	7 006	15	<b>7 021</b>	9 382	8 438	3 199	21 019	125	<b>21 143</b>
Apr	3 011	2 813	1 066	6 890	15	<b>6 904</b>	12 392	11 250	4 266	27 908	139	<b>28 048</b>
May	3 092	2 813	1 066	6 971	15	<b>6 985</b>	15 484	14 063	5 332	34 879	154	<b>35 033</b>
Jun	3 279	2 813	1 066	7 158	15	<b>7 173</b>	18 763	16 875	6 399	42 037	169	<b>42 206</b>
Jul	7 164	3 873	1 063	12 100	15	<b>12 114</b>	25 927	20 749	7 461	54 137	183	<b>54 320</b>
Aug	3 386	3 213	1 140	7 740	15	<b>7 755</b>	29 313	23 962	8 602	61 877	198	<b>62 075</b>
Sep	3 327	3 155	1 136	7 619	15	<b>7 634</b>	32 641	27 118	9 738	69 497	213	<b>69 709</b>
Oct	3 327	3 155	1 136	7 618	15	<b>7 633</b>	35 967	30 273	10 875	77 115	227	<b>77 342</b>
Nov	3 327	3 155	1 136	7 619	15	<b>7 634</b>	39 295	33 428	12 011	84 734	242	<b>84 976</b>
Dec	3 327	3 155	1 136	7 619	15	<b>7 634</b>	42 622	36 584	13 148	92 354	256	<b>92 610</b>
<b>2019</b>												
Jan	3 397	2 984	1 101	7 483	15	<b>7 497</b>	3 397	2 984	1 101	7 483	15	<b>7 497</b>
Feb	3 397	2 984	1 101	7 483	15	<b>7 498</b>	6 794	5 968	2 203	14 965	30	<b>14 995</b>
Mar	3 397	2 984	1 101	7 483	108	<b>7 591</b>	10 191	8 952	3 304	22 448	138	<b>22 586</b>
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	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
<b>2014</b>	-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>
<b>2015</b>	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>
<b>2016</b>	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>2017</b>	12,0	9,9	6,9	<b>10,4</b>	-0,8	<b>10,4</b>	12,0	9,9	6,9	<b>10,4</b>	-0,8	<b>10,4</b>
<b>2018</b>	3,9	6,3	1,5	<b>4,5</b>	-3,3	<b>4,5</b>	3,9	6,3	1,5	<b>4,5</b>	-3,3	<b>4,5</b>

	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
<b>2018</b>												
Jan	-4,8	7,7	1,4	1,0	-8,6	<b>0,9</b>	-4,8	7,7	1,4	1,0	-8,6	<b>0,9</b>
Feb	9,2	7,7	1,4	7,4	0,2	<b>7,4</b>	2,2	7,7	1,4	4,2	-7,5	<b>4,1</b>
Mar	2,2	7,7	1,4	4,2	0,2	<b>4,2</b>	2,2	7,7	1,4	4,2	-6,7	<b>4,1</b>
Apr	-1,6	7,7	1,4	2,5	0,2	<b>2,5</b>	1,2	7,7	1,4	3,8	-6,0	<b>3,7</b>
May	1,0	7,7	1,4	3,7	0,2	<b>3,7</b>	1,2	7,7	1,4	3,7	-5,5	<b>3,7</b>
Jun	7,2	7,7	1,4	6,5	0,2	<b>6,4</b>	2,2	7,7	1,4	4,2	-5,0	<b>4,2</b>
Jul	14,7	6,5	-12,9	9,0	0,2	<b>9,0</b>	5,4	7,5	-0,9	5,2	-4,6	<b>5,2</b>
Aug	1,9	5,4	3,4	3,5	0,2	<b>3,5</b>	5,0	7,2	-0,4	5,0	-4,3	<b>5,0</b>
Sep	3,1	4,7	5,2	4,1	0,2	<b>4,0</b>	4,8	6,9	0,2	4,9	-4,0	<b>4,9</b>
Oct	25,9	4,7	5,1	13,1	0,2	<b>13,1</b>	6,4	6,6	0,7	5,7	-3,7	<b>5,6</b>
Nov	3,3	7,6	29,0	8,3	0,2	<b>8,3</b>	6,1	6,7	2,9	5,9	-3,5	<b>5,9</b>
Dec	-16,6	2,0	-11,3	-8,9	0,2	<b>-8,9</b>	3,9	6,3	1,5	4,5	-3,3	<b>4,5</b>
<b>2019</b>												
Ene	16,7	6,1	3,3	10,2	-84,8	<b>8,9</b>	16,7	6,1	3,3	10,2	-84,8	<b>8,9</b>
Feb	1,6	6,1	3,3	3,6	2,8	<b>3,6</b>	8,6	6,1	3,3	6,8	-73,2	<b>6,2</b>
Mar	8,6	6,1	3,3	6,8	-	<b>8,1</b>	8,6	6,1	3,3	6,8	10,6	<b>6,8</b>
Abr												
May												
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												



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

	MARCH			YEAR TO DATE		
	2019	2018	%	2019	2018	%
<b>Personal Income Tax</b>	<b>5 268</b>	<b>4 934</b>	<b>6,8</b>	<b>23 474</b>	<b>22 179</b>	<b>5,8</b>
- Payroll Withholdings	4 821	4 523	6,6	20 336	19 151	6,2
- Public Administrations	1 667	1 550	7,6	5 465	5 104	7,1
- Large Corporations	3 083	2 924	5,4	9 832	9 278	6,0
- Small Businesses	30	14	-	4 923	4 641	6,1
- Other	40	35	13,3	117	128	-8,5
- Annual Return Result	101	96	4,7	323	299	7,9
- AEAT Assesments	93	56	68,4	252	228	10,6
<b>Corporation Tax</b>	<b>310</b>	<b>608</b>	<b>-49,1</b>	<b>1 443</b>	<b>1 588</b>	<b>-9,1</b>
- Annual Return Result	95	71	32,6	305	275	10,8
- AEAT Assesments	111	436	-74,6	382	616	-37,9
<b>Value Added Tax</b>	<b>5 437</b>	<b>5 361</b>	<b>1,4</b>	<b>25 048</b>	<b>24 086</b>	<b>4,0</b>
- Import	1 474	1 410	4,5	4 085	3 869	5,6
- Large Corporations	3 512	3 520	-0,2	12 278	11 896	3,2
- Small Businesses	74	56	31,6	7 446	7 140	4,3
- Other	377	374	0,9	1 240	1 182	4,9
<b>Excise Taxes</b>	<b>1 587</b>	<b>1 514</b>	<b>4,8</b>	<b>4 999</b>	<b>4 702</b>	<b>6,3</b>
- Alcohol	83	85	-2,9	242	247	-2,1
- Beer	25	26	-3,6	79	79	0,3
- Fuels	945	857	10,3	2 846	2 653	7,3
- Tobacco	413	431	-4,2	1 392	1 294	7,6
- Electricity	120	113	5,8	361	343	5,4
- Coal	0	0	-	72	79	-9,7
- Other	2	1	11,1	6	7	-0,4
<b>Other gross receipts</b>	<b>759</b>	<b>687</b>	<b>10,5</b>	<b>2 476</b>	<b>2 713</b>	<b>-8,8</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>13 361</b>	<b>13 104</b>	<b>2,0</b>	<b>57 440</b>	<b>55 268</b>	<b>3,9</b>



### 3. HOMOGENEOUS TAX REVENUE

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

	MARCH			YEAR TO DATE		
	2019	2018	%	2019	2018	%
<b>PIT, Total Revenue</b>	4 617	4 666	-1,0	21 950	21 277	3,2
<i>Total adjustments</i>	473	58	-	926	280	-
+ Different refunds schedules in 2016/2017	28	43	-35,6	142	155	-8,2
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	445	15	-	784	125	-
<b>PIT, Homogeneous</b>	<b>5 090</b>	<b>4 724</b>	<b>7,7</b>	<b>22 877</b>	<b>21 557</b>	<b>6,1</b>
<b>CT, Total Revenue</b>	- 582	358	-	-5 103	-4 348	-17,3
<i>Total adjustments</i>	448	- 195	-	5 076	4 534	11,9
+ Different refunds schedules in 2016/2017	- 255	- 193	-31,8	4 394	4 542	-3,3
+ Other	703	- 1	-	682	- 8	-
<b>CT, Homogeneous</b>	<b>- 134</b>	<b>164</b>	<b>-</b>	<b>- 27</b>	<b>186</b>	<b>-</b>
<b>VAT, Total Revenue</b>	3 301	3 809	-13,3	19 707	19 633	0,4
<i>Total adjustments</i>	- 659	-1 060	37,9	933	387	-
+ Different refunds schedules in 2016/2017	- 649	- 862	24,7	784	399	96,7
+ Other	- 10	- 198	94,9	149	- 12	-
<b>VAT, Homogeneous</b>	<b>2 642</b>	<b>2 749</b>	<b>-3,9</b>	<b>20 640</b>	<b>20 020</b>	<b>3,1</b>
<b>Excise Taxes, Total Revenue</b>	1 564	1 497	4,5	4 950	4 650	6,4
<i>Total adjustments</i>	41	35	17,0	123	115	6,8
+ Tobacco yield in Basque Country and Navarra	40	34	17,3	120	100	19,7
+ Other	1	1	6,7	3	15	-81,4
<b>Excise Taxes, Homogeneous</b>	<b>1 605</b>	<b>1 532</b>	<b>4,7</b>	<b>5 072</b>	<b>4 765</b>	<b>6,4</b>
<b>Other Revenue</b>	608	599	1,4	1 898	2 439	-22,2
<i>Total adjustments</i>	- 19	- 21	10,7	38	42	-7,8
+ Levy on radio and electric spectrum use	28	30	-7,8	85	93	-8,5
+ Other	- 46	- 51	9,0	- 47	- 51	9,2
<b>Other Homogeneous revenue</b>	<b>589</b>	<b>578</b>	<b>1,8</b>	<b>1 936</b>	<b>2 481</b>	<b>-22,0</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>9 792</b>	<b>9 746</b>	<b>0,5</b>	<b>50 498</b>	<b>49 009</b>	<b>3,0</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>2018</b>												
Jan	11 528	192	1 628	1 643	906	15 897	11 528	192	1 628	1 643	906	15 897
Feb	5 305	- 169	15 643	1 590	997	23 366	16 833	22	17 272	3 233	1 903	39 263
Mar	4 724	164	2 749	1 532	578	9 746	21 557	186	20 020	4 765	2 481	49 009
Apr	9 562	5 798	8 925	1 887	748	26 921	31 119	5 984	28 946	6 652	3 229	75 931
May	2 618	106	3 612	1 643	1 013	8 991	33 737	6 090	32 558	8 295	4 242	84 922
Jun	1 914	197	3 220	1 780	838	7 949	35 650	6 287	35 778	10 075	5 080	92 870
Jul	16 780	761	10 106	1 800	1 124	30 571	52 430	7 048	45 884	11 875	6 204	123 442
Aug	4 744	5 712	4 593	1 904	619	17 572	57 174	12 761	50 477	13 779	6 823	141 014
Sep	3 880	33	3 080	1 879	964	9 835	61 053	12 794	53 557	15 658	7 787	150 849
Oct	9 338	13 362	10 154	1 851	736	35 442	70 392	26 156	63 711	17 509	8 523	186 291
Nov	7 535	- 724	4 036	1 888	1 010	13 744	77 927	25 431	67 747	19 397	9 534	200 035
Dec	5 285	- 146	2 315	1 645	738	9 837	83 212	25 285	70 061	21 042	10 272	209 872
<b>2019</b>												
Jan	12 322	349	1 590	1 689	729	16 679	12 322	349	1 590	1 689	729	16 679
Feb	5 465	- 242	16 408	1 779	618	24 028	17 787	107	17 998	3 468	1 347	40 706
Mar	5 090	- 134	2 642	1 605	589	9 792	22 877	- 27	20 640	5 072	1 936	50 498
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
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	7,0	2,2	8,6	1,4	4,0	6,2	7,0	2,2	8,6	1,4	4,0	6,2
2018	7,6	12,7	3,6	1,0	4,8	6,0	7,6	12,7	3,6	REVISAR	4,8	6,0

	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	TOTAL	PIT	CT	VAT	Excise Taxes	Other	TOTAL
<b>2018</b>												
Jan	6,7	-25,5	1,6	-11,0	31,7	4,6	6,7	-25,5	1,6	-11,0	31,7	4,6
Feb	5,9	-1,2	3,4	11,8	3,0	4,5	6,4	-75,2	3,2	-1,1	14,9	4,5
Mar	5,5	-	6,1	0,7	-21,0	6,2	6,2	-	3,6	-0,5	3,9	4,8
Apr	6,4	-1,1	2,3	-1,4	28,9	3,3	6,3	3,0	3,2	-0,8	8,8	4,3
May	15,0	-29,2	8,7	3,1	-2,5	7,3	6,9	2,2	3,8	0,0	5,9	4,6
Jun	12,1	-34,4	2,9	0,9	-6,7	1,9	7,2	0,4	3,7	0,1	3,6	4,3
Jul	9,9	19,7	4,7	-4,6	26,8	7,9	8,0	2,2	3,9	-0,6	7,1	5,2
Aug	9,1	9,4	1,7	4,8	1,5	6,4	8,1	5,3	3,7	0,1	6,6	5,4
Sep	6,9	-59,4	5,8	1,1	-5,4	3,5	8,0	4,9	3,8	0,2	4,9	5,2
Oct	5,5	24,6	1,9	2,2	9,0	10,6	7,7	14,1	3,5	0,4	5,3	6,2
Nov	7,4	-117,7	11,4	8,9	-0,5	5,3	7,7	12,6	3,9	1,2	4,6	6,2
Dec	6,0	3,5	-6,1	-0,6	6,4	2,0	7,6	12,7	3,6	1,0	4,8	6,0
<b>2019</b>												
Jan	6,9	81,8	-2,3	2,8	-19,5	4,9	6,9	81,8	-2,3	2,8	-19,5	4,9
Feb	3,0	-42,7	4,9	11,9	-38,0	2,8	5,7	-	4,2	7,2	-29,2	3,7
Mar	7,7	-	-3,9	4,7	1,8	0,5	6,1	-	3,1	6,4	-22,0	3,0
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

	MARCH			YEAR TO DATE		
	2019	2018	%	2019	2018	%
<b>Personal Income Tax</b>	<b>5 266</b>	<b>4 894</b>	<b>7,6</b>	<b>23 472</b>	<b>22 135</b>	<b>6,0</b>
- Payroll Withholdings	4 821	4 523	6,6	20 336	19 151	6,2
- Public Administrations	1 667	1 550	7,6	5 465	5 104	7,1
- Large Corporations	3 083	2 924	5,4	9 832	9 278	6,0
- Small Businesses	30	14	-	4 923	4 641	6,1
- Other	40	35	13,3	117	128	-8,5
- Annual Return Result	101	96	4,7	323	299	7,9
- AEAT Assessments	93	56	68,4	252	228	10,6
<b>Corporation Tax</b>	<b>310</b>	<b>607</b>	<b>-49,0</b>	<b>1 422</b>	<b>1 577</b>	<b>-9,8</b>
- Annual Return Result	95	71	32,6	305	275	10,8
- AEAT Assessments	111	436	-74,6	382	616	-37,9
<b>Value Added Tax</b>	<b>5 427</b>	<b>5 163</b>	<b>5,1</b>	<b>25 197</b>	<b>24 074</b>	<b>4,7</b>
- Import	1 474	1 410	4,5	4 085	3 869	5,6
- Large Corporations	3 502	3 322	5,4	12 508	11 965	4,5
- Small Businesses	74	56	31,6	7 365	7 059	4,3
- Other	377	374	0,9	1 240	1 182	4,9
<b>Excise Taxes</b>	<b>1 627</b>	<b>1 548</b>	<b>5,1</b>	<b>5 119</b>	<b>4 802</b>	<b>6,6</b>
- Alcohol	83	85	-2,9	242	247	-2,1
- Beer	25	26	-3,6	79	79	0,3
- Fuels	945	857	10,3	2 846	2 653	7,3
- Tobacco	453	465	-2,6	1 512	1 394	8,4
- Electricity	120	113	5,8	361	343	5,4
- Coal	0	0	-	72	79	-9,7
- Other	2	1	11,1	6	7	-0,4
<b>Other gross receipts</b>	<b>709</b>	<b>635</b>	<b>11,7</b>	<b>2 419</b>	<b>2 660</b>	<b>-9,1</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>13 338</b>	<b>12 845</b>	<b>3,8</b>	<b>57 629</b>	<b>55 249</b>	<b>4,3</b>



**III. CHARTS**



## MONTHLY

### TAX REVENUE

CHART 1.1 € billion and 12 M CMA

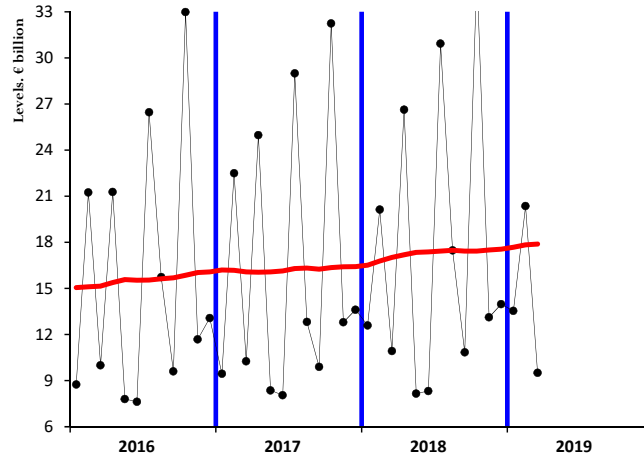


CHART 1.2 Annual and 12 M CMA rate

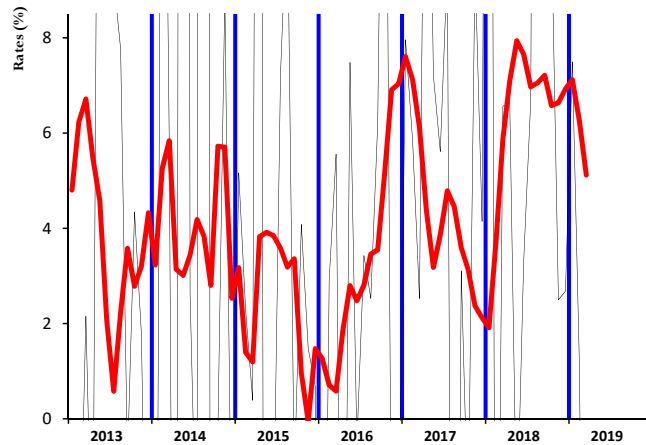
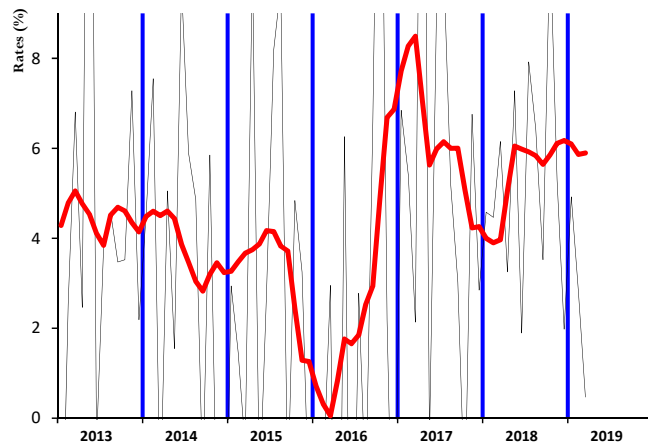


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT	CORPORATION TAX
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CHART 2.1 € billion and 12 M CMA

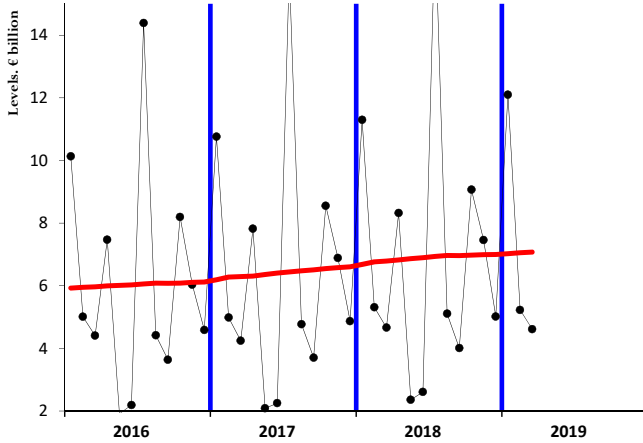


CHART 3.1 € billion and 12 M CMA

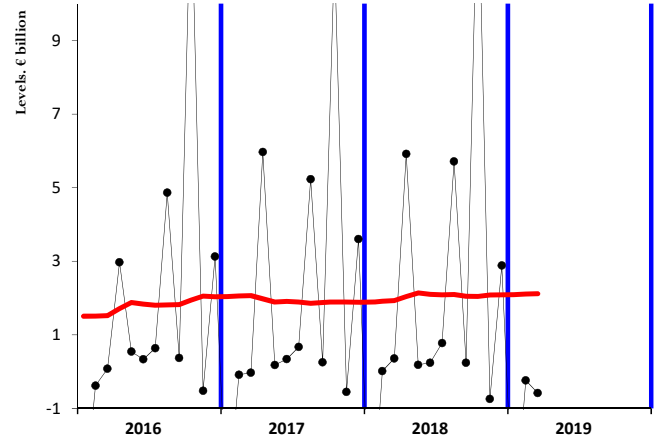


CHART 2.2 Annual and 12 M CMA rate

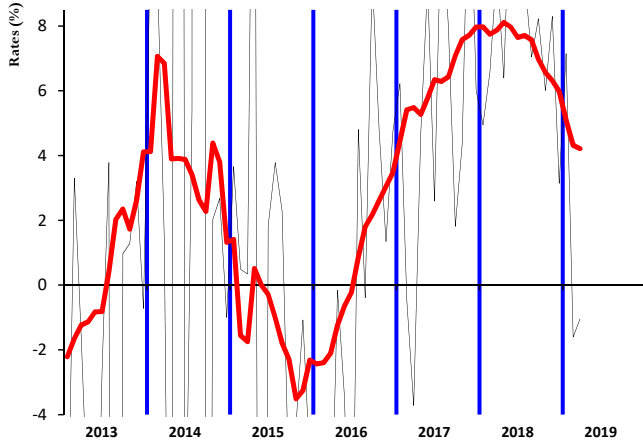


CHART 3.2 Annual and 12 M CMA rate

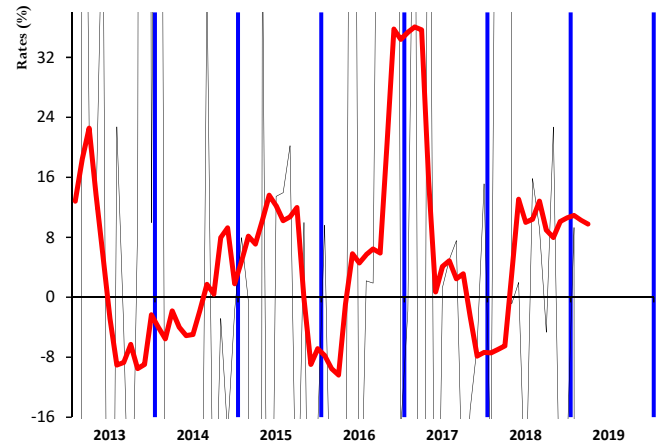


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

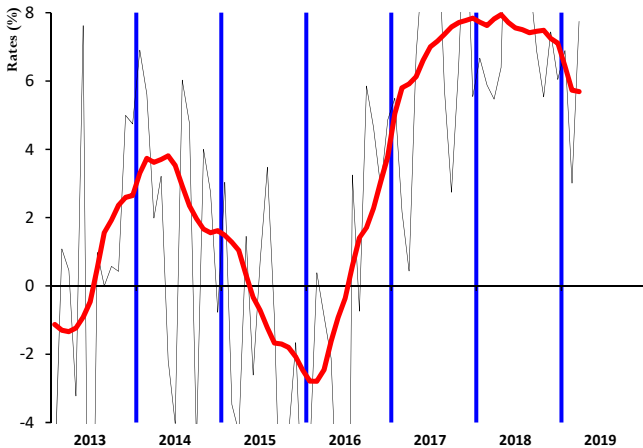
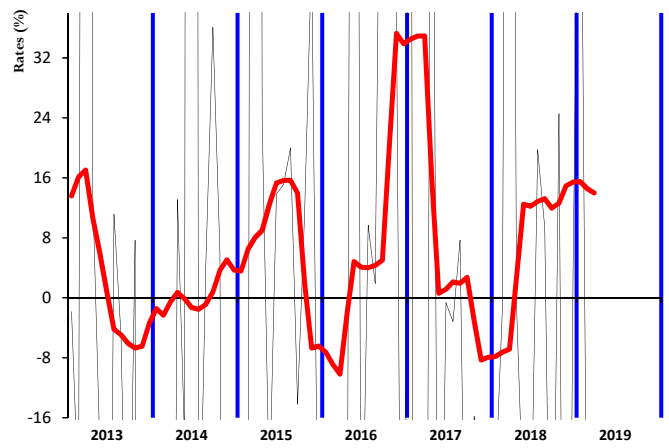


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

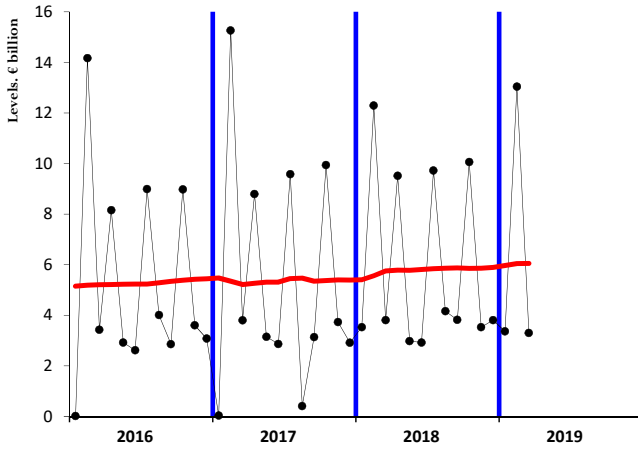


CHART 5.1 € million and 12 M CMA

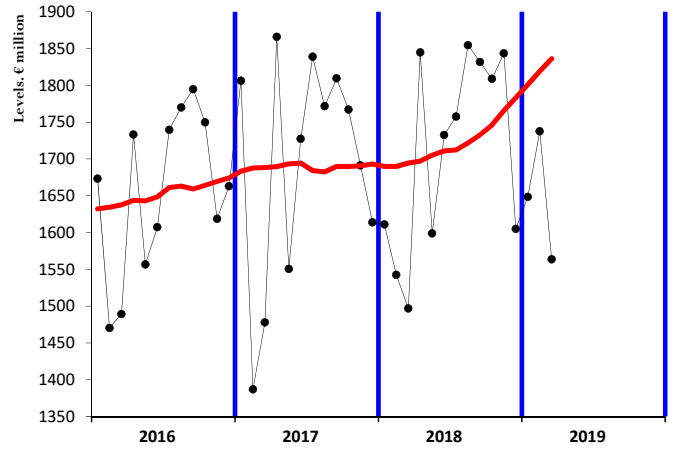


CHART 4.2 Annual and 12 M CMA rate

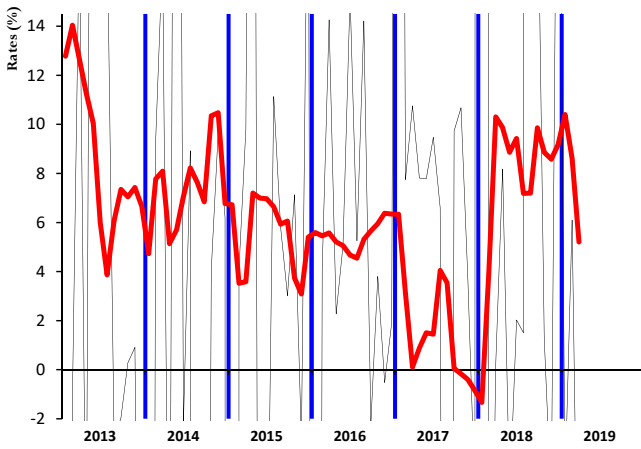


CHART 5.2 Annual and 12 M CMA rate

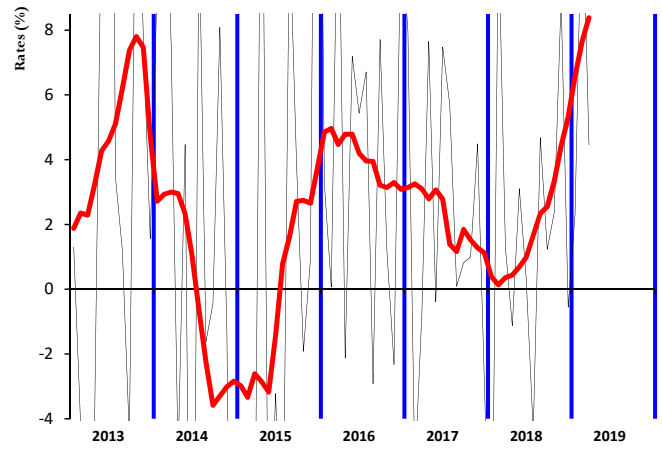


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

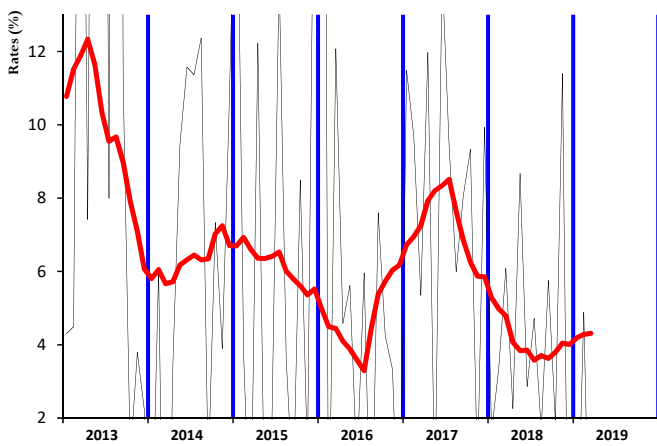
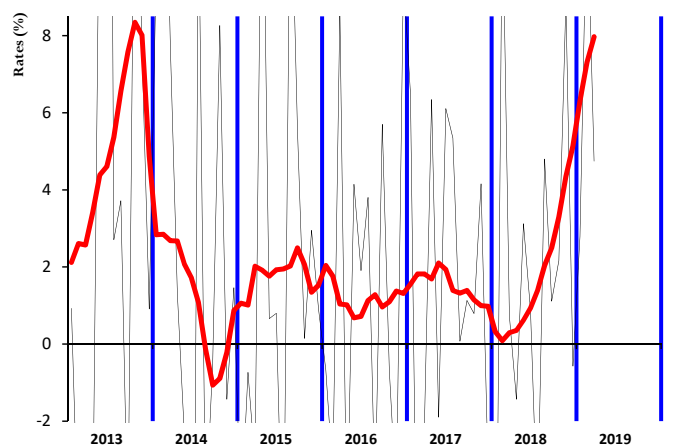


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





## QUARTERLY

### TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

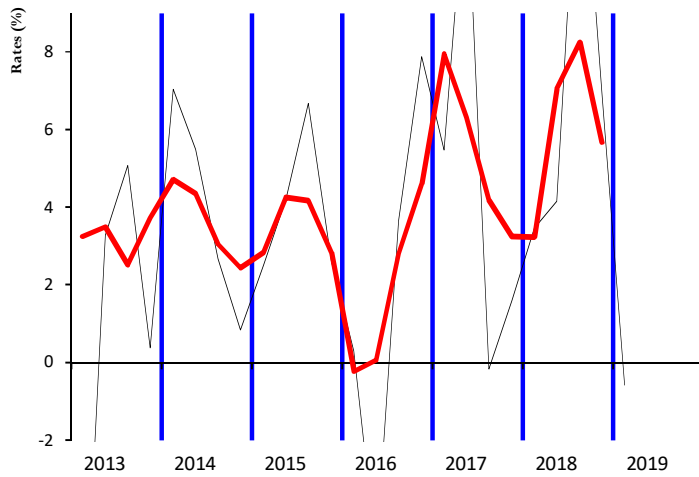
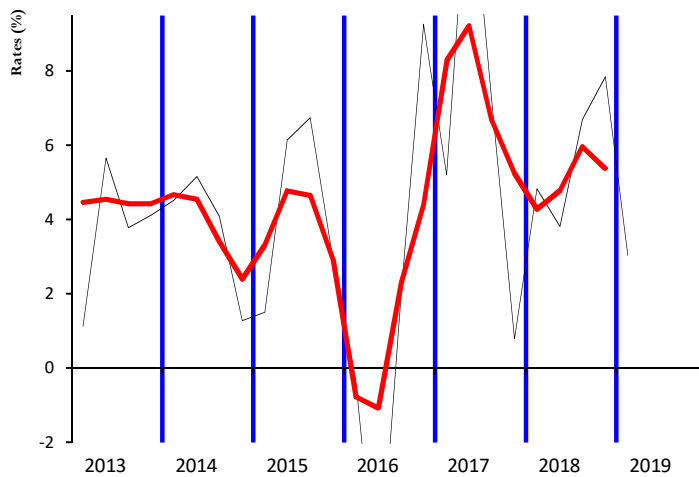


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

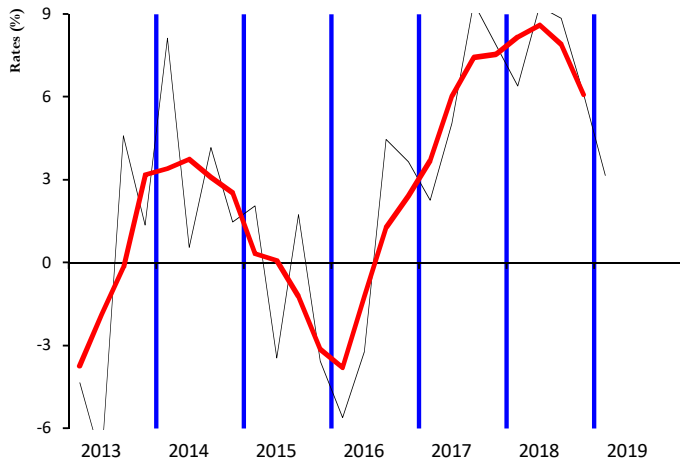


CHART 3T.1 TOTAL: annual and smoothed rate

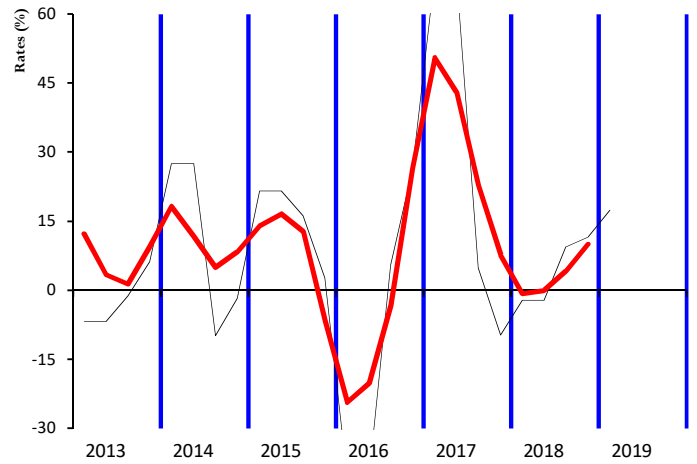


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

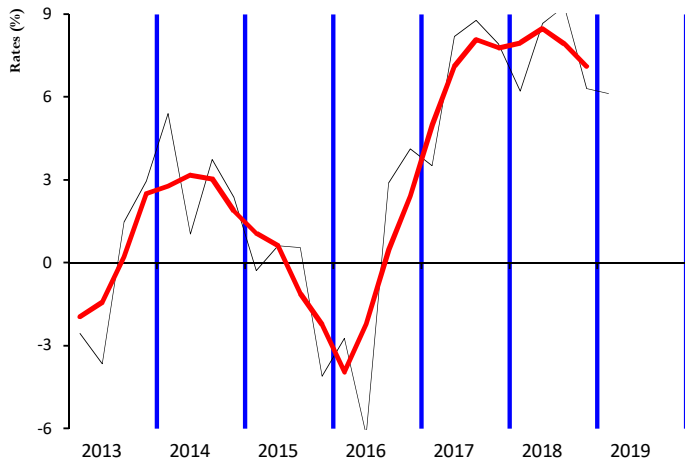
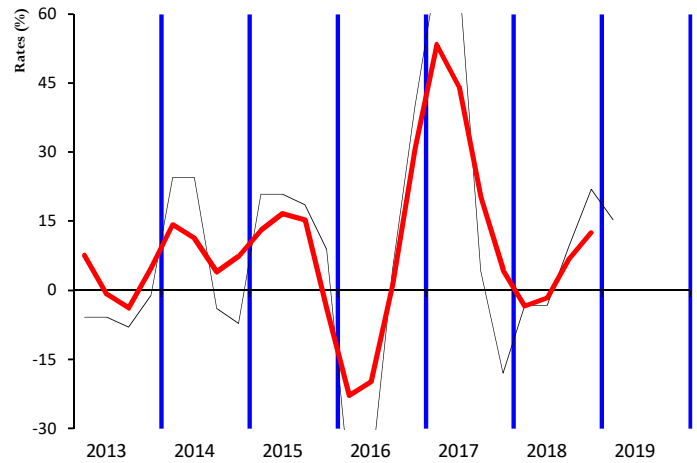


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate







VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

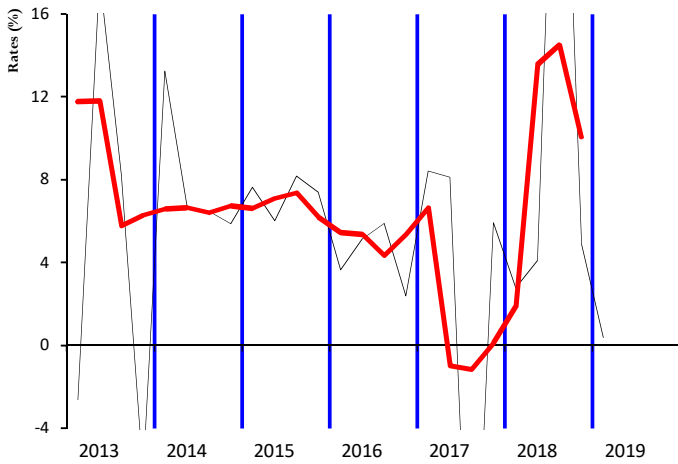


CHART 5T.1 TOTAL: annual and smoothed rate

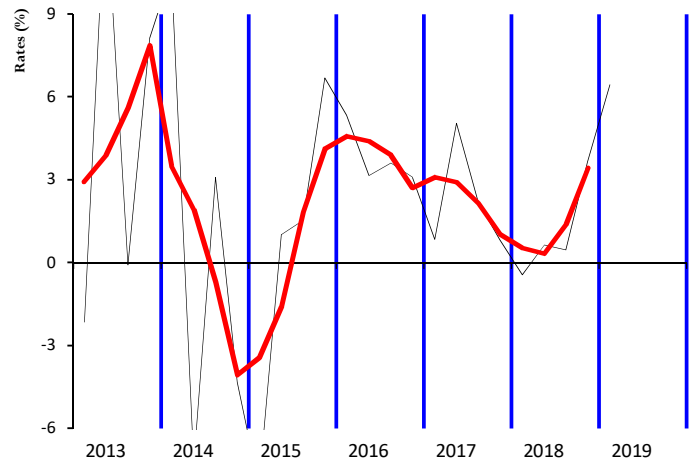


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

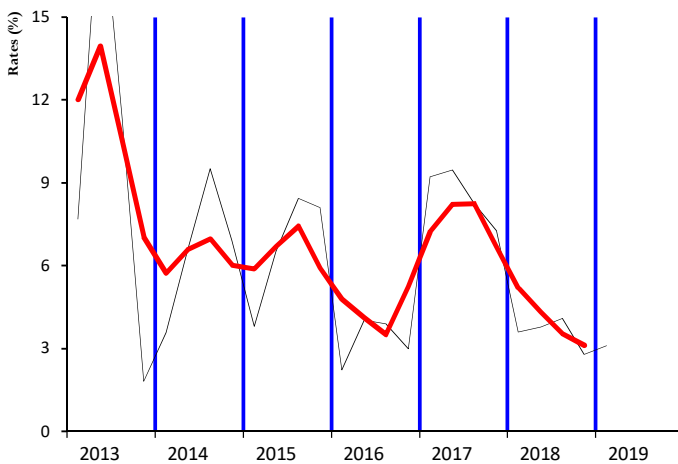
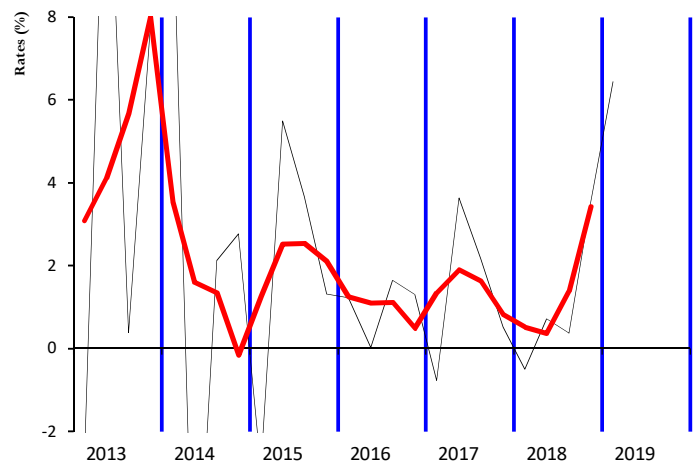


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**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. March.

### Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).

### VAT:

January self-assessments for large companies, groups and other taxpayers included in *SI*.

### Manufacturing Excise Taxes:

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

Fuels and Tobacco: February payments.

Electricity: February payments (large 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 2019, the expected dates for TRMR publication in A.E.A.T. web are:

March, 29.....	December 2018 report
March, 29.....	January 2019 report
March, 29.....	February 2019 report
April, 30.....	March 2019 report
May, 28.....	April 2019 report
June, 27.....	May 2019 report
July, 30.....	June 2019 report
September, 10.....	July 2019 report
September, 30.....	August 2019 report
October, 29.....	September 2019 report
November, 28.....	October 2019 report
December, 23.....	November 2019 report