Agencia Tributaria

TAX REVENUE MONTHLY REPORT

SEPTEMBER 2019

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I. TAX REVENUE PERFORMANCE

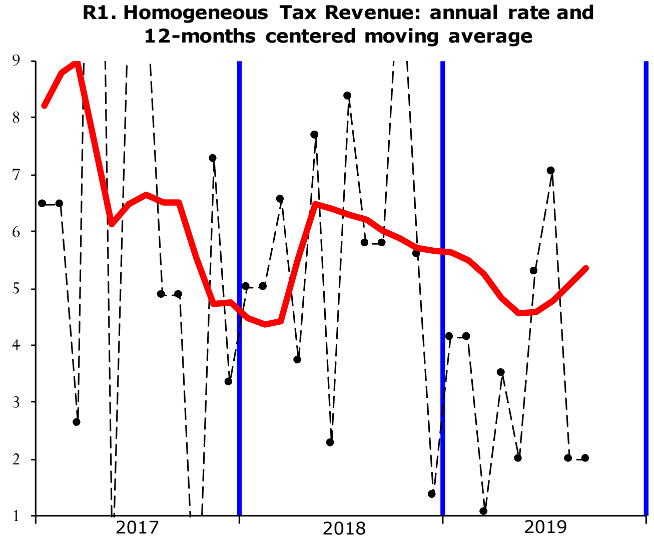
1. Headlines.

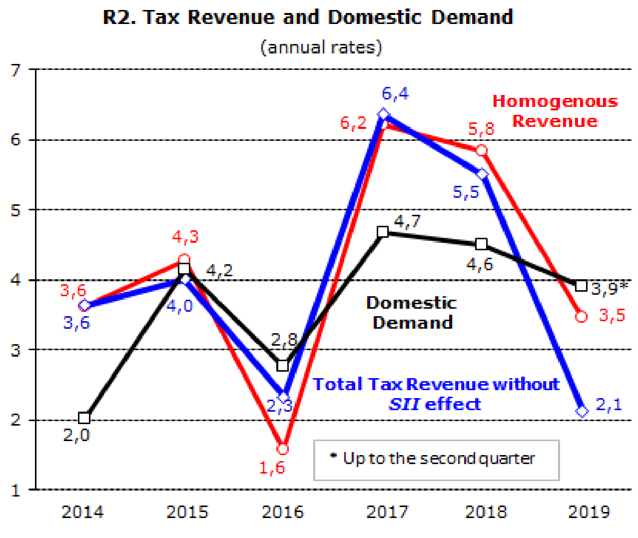
Total Tax Revenue reached to €11.2 billion in September, 3.2% above the same month of 2018. Both a 2.1% gross receipts growth and a 1.8% refunds fall are behind this performance.

From January to September, Total Tax Revenue increased by 2.2%, compared to the same period in the previous year. The high refunds rate in this year (12.3%) balanced nearly half the rise of gross receipts (4.2%). **In homogeneous terms**, once amended, among other, the effects of the different refunds paces, the motherhood allowance refunds and other extraordinary refunds, **revenue raised by 3.5%**, **which is slightly below the paces recorded in the last months**.

In September, in addition to the usual monthly self-assessments (August accrued revenue, except July VAT and July-August Insurance Primes), the second quarter of the Tax on the Value of Electric Energy Production (RDL 15/2018 suspended its enforcement in the two preceding quarters) and the second four-month period of the Tax on Fluorinated Greenhouse Effect Gases were collected.

Tax revenue growth dampened its pace in this month for several reasons. In the first place, this lessening is linked to the leap seen in the two previous months driven by the high collection from 2018 PIT and CT annual returns. Secondly, payroll withholdings receipts growth began to show a downward step, when this is the main source for revenue boost this year. The cause for this recent performance is the comparison with the second part of 2018, when salaries and pensions rises, passed with Budget, were already in force: the pace of these withholdings is still high but under the rate recorded in the first half of the year. Lastly, VAT revenue, which was another driver for total yield growth, is lessening because of the strong increase of refunds and of the slowing down of gross receipts.





New rules and taxes management changes brought about a net loss of €3.8 billion estimate until September and it means that without them **total tax revenue would have risen by 4.8% (4.6% the homogeneous revenue).** Table 0 shows the different effects estimates broken down by items and figures.

Overall law changes impact is not much different from that estimated until August. The most significant changes are those referred to the inclusion of regional rates in Fuel Tax national fare and the impact of RDL 15/2018 on that tax because of the exemption of natural gas, fuel oil and diesel oil when used in the production of electric energy. Likewise, the impact of Tax on Fluorinated Gases rates lowering has been updated, once its second payment was collected in September. Finally, the last throes of the new tax relief for lowest income, the tiny effect of the thresholds change in Lottery Tax and the remaining effect of motherhood allowance exemption have been included.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2019					
	PIT	**CT**	**VAT**	**Excise Taxes**	**OTHER**	**TOTAL**
TOTAL	**-2 758**	**-1 068**	**61**	**747**	**- 745**	**-3 763**
Tax relief on earned income	**- 638**					**- 638**
Widening of family tax reliefs	**- 467**					**- 467**
Lottery Tax	**- 12**					**- 12**
Parental allowances	**-1 641**					**-1 641**
. Withholdings (2019)	- 90					- 90
. Annual return (2018)	- 470					- 470
. Refunds of receipts from closed fiscal years (2014-2017)	-1 081					-1 081
Unusual Refunds		**-1 068**				**-1 068**
Remaining effect of *SII*			**98**			**98**
VAT rates lowering (movies)			**- 37**			**- 37**
Regional Fare of Fuel Excise Tax				**868**		**868**
RDL 15/2018				**- 121**	**- 721**	**- 842**
Tax on Fluorinated Greenhouse Gases					**- 24**	**- 24**

2. Main items evolution.

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

	2017	2018	2019*	II.18	III.18	IV.18	I.19	II.19	III.19
Total Tax Revenue	**4,1**	**7,6**	**2,2**	**4,2**	**14,6**	**6,8**	**-0,6**	**2,2**	**4,3**
· Personal Income Tax	6,4	7,6	4,1	9,3	8,9	6,1	3,2	2,9	5,5
· Corporation Tax	6,8	7,3	-3,2	-2,3	9,4	11,6	-17,3	5,8	1,5
· Value Added Tax	1,3	10,3	2,4	4,1	34,8	4,9	0,4	2,2	4,9
· Excise Taxes	2,2	1,1	5,1	0,6	0,4	3,6	6,4	4,6	4,4
· Other revenue	3,9	4,8	-14,0	3,5	7,8	4,5	-22,2	-13,4	-6,9
Refunds	**3,9**	**5,9**	**12,3**	**1,9**	**4,5**	**10,9**	**21,0**	**8,2**	**8,7**
· Personal Income Tax	-5,0	-0,2	18,1	0,4	2,5	2,6	78,4	8,1	30,9
· Corporation Tax	2,1	14,1	11,8	53,3	-8,4	17,0	10,3	-14,1	---
· Value Added Tax	9,5	5,9	7,9	0,1	4,5	12,4	19,9	8,6	-0,2
· Excise Taxes	-10,4	-24,5	40,5	46,4	-21,9	-58,9	-4,7	30,2	93,9
· Other revenue	5,9	15,2	38,4	8,5	35,9	27,4	---	24,5	-1,3
Homogeneous Tax Revenue	**6,2**	**5,8**	**3,5**	**3,7**	**6,6**	**7,6**	**3,0**	**3,0**	**4,2**
· Personal Income Tax	7,0	7,5	6,0	8,6	9,3	6,3	6,1	3,6	7,3
· Corporation Tax	2,2	12,0	4,4	-3,3	9,5	20,6	---	7,5	5,2
· Value Added Tax	8,6	3,5	2,5	3,6	3,9	2,7	3,1	3,4	1,1
· Excise Taxes	1,4	1,0	4,7	0,7	0,4	3,5	6,4	4,1	3,9
· Other revenue	4,0	4,8	-14,5	3,3	7,6	4,2	-22,0	-15,2	-6,8

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

- **Personal Income Tax revenue enlarged by 4.1% up to September, 6% homogeneous** (after amending the effect of the different refunds schedules and mainly the effect of the payback of the tax collected from motherhood benefits).

  Payroll withholdings, the main constituent of PIT yield, went up by 5.8% in September, the same pace scored until July before the August result (2.2%). It should be recalled that this last rate was affected by the comparison with the same month of 2018 in which a high amount of arrears related to salaries and pensions budgetary rises had been paid out and in which there were unusually high withholdings receipts from Large Corporations. Nonetheless, the seemingly steadiness of withholdings hides a change that has begun to be noticed in these receipts, of which August collection was an inflated instance. This change has to do with the high increase of Public Administrations withholdings that took place in the first months of the year as the result of the comparison with the first part of 2018, when the mentioned salaries and pensions rises were not in force yet. From August on (with the mentioned singularities) and mainly from this month on, the comparison is done with higher levels, so the last paces are still high but more moderate in relation to those recorded in the first half of the year. Specifically, public withholdings increase was 6.3% in September, nearly two points under the rate scored up to July. The down step can be noticed in salaries (withholdings boosted above 9% until July while they grew around 7.5% in September) as much as in pensions (5.4% in September, compared to previous 7%).

Regarding Large Corporations, the situation is different. Their payroll withholdings rose by 5.1%, again under the rates scored until July and also under the pace that would have been found in August if the odd rate of the same month of 2018 (5.3%) would not have taken place. Yet, this new datum enclose in this case a continuity with the feature of a soft and gradual slowing down-trend held by the growth of these receipts in the last months, which stems from jobs creation softer pace, salaries rise steadiness and effective average tax rate drop caused by the increment of the lowest income.

About the rest of items, it was remarkable the close to zero growth of capital withholdings due to the dividends pay-out calendar change in one large corporation (this fact did not bring about a strong fall, as it certainly happened in CT and Non-Residents Income Tax, just because the negative effect was counterbalanced by a lower amount of refunds paid, compared with the same period of 2018). The calendar change meant a simple delay, so that at the end of the year the receipts not collected in September will be recovered. Withholdings on mutual funds gains tumbled significantly too (-42.5%). They more than doubled the growth in the last month and this fact illustrates about how uneven the path followed by these receipts is. They are currently scoring a higher than 6% drop year-to-date.

Finally, concerning 2018 annual return, the campaign went on in September without noteworthy novelties, as reflected in Table A13. Receipts continued growing intensely (15.4%), with a percentage on total expected amount alike to that recorded in the same period of 2018 (it points to a sustained high growth even after the collection of the second instalment in the beginning of November). On the other hand, refunds payment pace was slightly better, reaching an 80.8% on the total foreseen figure, the same percentage as in the same period of 2018.

TABLE A13
PIT 2018 ANUAL RETURN
(data up to September)

	(€ million)			**Percentage on expected amounts**		
	PIT 2018	PIT 2017	%	PIT 2018	PIT 2017	Difference
RECEIPTS	**7 746**	**6 715**	**15,4%**	**64,6%**	**64,7%**	**-0,1%**
REFUNDS	**9 569**	**8 906**	**7,4%**	**82,4%**	**82,5%**	**-0,1%**
Campaign	8 599	7 937	8,3%	80,8%	80,8%	0,0%
Family Refunds	971	969	0,2%	100,0%	100,0%	0,0%
ANNUAL RETURN	**-1 824**	**-2 192**	**16,8%**			

- **Homogeneous Corporation Tax revenue rose by 4.4% in the first three quarters of the year.** As explained in previous reports, the presence of extraordinary refunds makes advisable the use of homogeneous figures in order to follow more accurately the tax evolution.

  September collection is not significant for this purpose. Thus, the development of CT yield remains conditioned by the high receipts from 2018 annual return (10%), the softer outcome of instalments (3.2%) and the lower receipts from AEAT assessments, which, conversely, were remarkable in 2018. It needs to be reminded that the level of refunds, related to the fiscal year 2018, claimed by taxpayers increased extraordinarily too (above 20%), though its impact on revenue will not be seen until 2020, whose first months will be affected by the payment of the most of them.

- **VAT revenue advanced by 2.4% up to September, 2.5% homogeneous.**

  Year-to-date, gross VAT shows the same enlargement than the one scored until August (3.9%). As it was stated in the prior report, this progress in August was more intense than that seen in the preceding months, but it was to be a passing feature. September figure confirmed this fact. If some difference would have to be considered in the last months, this would be the slight lessening of receipts growth rate. On its side, the amount of refunds paid slowed down its pace in September, though there is still a significant accumulated increment (7.9%).

- **Excise Taxes revenue grew by 5.1% in January-September**. Receipts performance is affected by law changes (the inclusion of regional Fuel Tax rates within the national fare and RDL 15/2018). Without these effects, **revenue would be growing scarcely by 0.2%.**

  Excise Taxes August good performance became an overall drop in September that affected them all. Fuel Tax decrease (-3.3% without regional fare impact) was due to a calendar effect (with negative outcome in gasolines and diesel oil for vehicles) together with the usual natural gas fall (because of RDL 15/2018 rules) and an unusually sharp plunge of subsidized fuel oil. Tobacco Excise Tax receded by 7.2% in September (though it still records a 0.8% positive year-to-date rise) partially due to an unfavourable higher clearance with Navarre. Electricity Tax fell by 1.1% (it grew by 2.8% up to September) because of the strong prices hike that took place in the months of 2018 to which it is now being compared. Taxes on alcohols dipped markedly too (-8.9%).

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	**714**	**3 397**	**4 111**	**684**	**3 327**	**4 012**	**4,4**	**2,5**
Corporation Tax	**202**		**202**	**241**		**241**	**-16,1**	**-16,1**
Non-residents tax	**28**		**28**	**79**		**79**	**-65,1**	**-65,1**
Environmental Taxes	316		316	326		326	-3,2	-3,2
Other	6		6	9		9	-36,9	-36,9
DIRECT TAXES	***1 266***	***3 397***	***4 663***	***1 340***	***3 327***	***4 668***	***-5,6***	***-0,1***
Value Added Tax	**1 186**	**2 984**	**4 170**	**667**	**3 155**	**3 822**	**77,9**	**9,1**
+ Import VAT	1 542		1 542	1 481		1 481	4,1	4,1
+ Domestic transactions	- 356	2 984	2 628	- 814	3 155	2 341	56,3	12,2
Excise Taxes	**752**	**1 101**	**1 853**	**695**	**1 136**	**1 832**	**8,1**	**1,2**
+ Alcohol	33	43	76	39	44	83	-15,4	-8,0
+ Beer	14	16	30	17	17	34	-17,5	-11,1
+ Fuels	442	584	1 025	334	611	946	32,0	8,4
+ Tobacco	255	341	596	295	347	642	-13,5	-7,2
+ Electricity	8	117	124	10	116	126	-19,0	-1,1
+ Coal	0		0	0		0	-72,7	-72,7
+ Others	0	1	1	0	1	1	4,2	-2,9
Insurance Premiums Tax	229		229	221		221	3,6	3,6
Custom Duties	175		175	177		177	-1,4	-1,4
Other	33		33	41		41	-19,2	-19,2
INDIRECT TAXES	***2 375***	***4 085***	***6 461***	***1 801***	***4 292***	***6 093***	***31,9***	***6,0***
FEES AND OTHER REVENUE	***61***		***61***	***78***		***78***	***-21,6***	***-21,6***
TOTAL AMOUNT	***3 702***	***7 483***	***11 185***	***3 220***	***7 619***	***10 839***	***15,0***	***3,2***

YEAR TO DATE	2019			2018			% 19/18	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central Gov.	Total
Personal Income Tax	**30 340**	**33 503**	**63 843**	**28 668**	**32 641**	**61 308**	**5,8**	**4,1**
Corporation Tax	**8 440**		**8 440**	**8 722**		**8 722**	**-3,2**	**-3,2**
Non-residents tax	**1 695**		**1 695**	**2 164**		**2 164**	**-21,7**	**-21,7**
Environmental Taxes	472		472	1 194		1 194	-60,5	-60,5
Other	139		139	178		178	-22,1	-22,1
DIRECT TAXES	***41 086***	***33 503***	***74 589***	***40 926***	***32 641***	***73 566***	***0,4***	***1,4***
Value Added Tax	**28 433**	**25 623**	**54 056**	**25 653**	**27 118**	**52 771**	**10,8**	**2,4**
+ Import VAT	12 882		12 882	12 155		12 155	6,0	6,0
+ Domestic transactions	15 551	25 623	41 173	13 498	27 118	40 616	15,2	1,4
Excise Taxes	**6 256**	**9 794**	**16 049**	**5 532**	**9 738**	**15 271**	**13,1**	**5,1**
+ Alcohol	188	375	563	207	382	589	-9,3	-4,5
+ Beer	84	147	231	88	137	225	-3,8	2,6
+ Fuels	3 910	5 342	9 252	3 222	5 231	8 453	21,3	9,4
+ Tobacco	1 845	2 972	4 818	1 713	3 068	4 780	7,7	0,8
+ Electricity	92	948	1 040	104	908	1 012	-11,6	2,8
+ Coal	130		130	195		195	-33,4	-33,4
+ Others	7	10	17	5	12	17	50,8	2,2
Insurance Premiums Tax	1 182		1 182	1 148		1 148	3,0	3,0
Custom Duties	1 464		1 464	1 421		1 421	3,0	3,0
Other	124		124	150		150	-16,8	-16,8
INDIRECT TAXES	***37 459***	***35 416***	***72 876***	***33 904***	***36 856***	***70 760***	***10,5***	***3,0***
FEES AND OTHER REVENUE	***1 756***		***1 756***	***1 687***		***1 687***	***4,1***	***4,1***
TOTAL AMOUNT	***80 301***	***68 920***	***149 221***	***76 517***	***69 497***	***146 014***	***4,9***	***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*
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	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***
2019												
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	6 144	5 145	6 778	1 841	979	***20 886***	28 094	42	26 485	6 790	2 877	***64 288***
May	5 062	1 172	5 716	1 755	778	***14 483***	33 155	1 214	32 201	8 545	3 654	***78 770***
Jun	2 470	394	3 265	1 819	737	***8 685***	35 625	1 608	35 466	10 365	4 392	***87 456***
Jul	18 976	774	10 188	1 803	976	***32 717***	54 601	2 383	45 654	12 168	5 367	***120 172***
Aug	5 131	5 855	4 232	2 028	618	***17 864***	59 732	8 238	49 886	14 196	5 985	***138 036***
Sep	4 111	202	4 170	1 853	848	***11 185***	63 843	8 440	54 056	16 049	6 833	***149 221***
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**					
2018												
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***
2019												
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	-26,2	-13,0	-28,8	-0,2	-5,3	***-21,6***	-5,1	-97,3	-9,1	4,5	-17,2	***-8,5***
May	-	-	91,6	9,8	-24,6	***77,5***	3,7	-30,7	0,2	5,6	-18,9	***0,4***
Jun	-5,4	63,3	11,6	5,0	-9,5	***4,3***	3,0	-19,3	1,2	5,5	-17,4	***0,8***
Jul	7,7	-0,2	4,8	2,6	-7,3	***5,8***	4,6	-14,0	1,9	5,0	-15,8	***2,1***
Aug	0,4	2,5	1,6	9,4	-3,1	***2,2***	4,3	-2,9	1,9	5,6	-14,6	***2,1***
Sep	2,5	-16,1	9,1	1,2	-9,1	***3,2***	4,1	-3,2	2,4	5,1	-14,0	***2,2***
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)

	SEPTEMBER				YEAR TO DATE			
			Comparison 19/18				Comparison 19/18	
	2019	2018	Difference	%	2019	2018	Difference	%
Personal Income tax	**575**	**488**	**87**	**17,8**	**11 244**	**9 521**	**1 723**	**18,1**
+ Annual Return Result	558	435	123	28,4	11 114	9 327	1 787	19,2
+ AEAT Assessements	6	1	5	-	47	44	4	8,3
+ Other refunds	4	3	1	24,2	71	48	23	48,3
+ Spanish Goverment Treasury	7	49	- 42	-86,3	12	102	- 91	-88,6
Corporation Tax	**57**	**56**	**0**	**0,8**	**7 457**	**6 668**	**789**	**11,8**
+ Annual Return Result	46	48	- 2	-4,2	6 236	6 013	223	3,7
+ AEAT Assessements	11	8	3	36,1	1 203	645	558	86,6
+ Other refunds	0	1	0	-58,8	17	9	8	88,1
Non-Residents Tax	**74**	**102**	**- 29**	**-27,9**	**658**	**448**	**209**	**46,6**
Value Added Tax	**2 017**	**2 155**	**- 138**	**-6,4**	**20 740**	**19 219**	**1 521**	**7,9**
+ Yearly and other	444	407	37	9,2	4 901	4 908	- 7	-0,1
+ Monthly	1 316	1 563	- 247	-15,8	14 179	12 903	1 276	9,9
+ Basque Country Taxation Clearings	0	0	0	-	921	888	33	3,7
+ Navarra Taxation Clearings	257	185	72	38,9	738	519	219	42,1
Excise Taxes	**54**	**26**	**28**	**-**	**380**	**270**	**109**	**40,5**
Other Refunds	47	49	- 2	-3,7	727	552	175	31,8
TOTAL REFUNDS	**2 824**	**2 876**	**- 52**	**-1,8**	**41 206**	**36 678**	**4 527**	**12,3**
Personal Income tax	**3 412**	**3 342**	**70**	**2,1**	**33 731**	**32 853**	**878**	**2,7**
+ Catholic Church share	15	15	0	2,8	228	213	15	7,3
+ Local Administrations PIT share	3 397	3 327	70	2,1	33 503	32 641	863	2,6
Local Administrations VAT share	**2 984**	**3 155**	**- 171**	**-5,4**	**25 623**	**27 118**	**-1 495**	**-5,5**
Local Administrations Excise Taxes share	**1 101**	**1 136**	**- 35**	**-3,1**	**9 794**	**9 738**	**55**	**0,6**
TOTAL REDUCTIONS	**7 498**	**7 634**	**- 136**	**-1,8**	**69 148**	**69 709**	**- 561**	**-0,8**
Personal Income tax	**3 987**	**3 830**	**157**	**4,1**	**44 976**	**42 374**	**2 601**	**6,1**
Corporation Tax	**57**	**56**	**0**	**0,8**	**7 457**	**6 668**	**789**	**11,8**
Non-Residents Tax	**74**	**102**	**- 29**	**-27,9**	**658**	**448**	**209**	**46,6**
Value Added Tax	**5 001**	**5 310**	**- 309**	**-5,8**	**46 362**	**46 336**	**26**	**0,1**
Excise Taxes	**1 156**	**1 162**	**- 7**	**-0,6**	**10 173**	**10 009**	**165**	**1,6**
Other Refunds	47	49	- 2	-3,7	727	552	175	31,8
TOTAL REFUNDS AND REDUCTIONS	**10 321**	**10 510**	**- 189**	**-1,8**	**110 353**	**106 387**	**3 966**	**3,7**

Agencia Tributaria

Table 2.2

REFUNDS. EVOLUTION

(€ Million)

	MONTHLY						YEAR TO DATE					
	PIT	CT	VAT	Excise Taxes	Other	*TOTAL*	PIT	CT	VAT	Excise Taxes	Other	*TOTAL*
2018												
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***
2019												
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	2 126	253	3 057	86	127	***5 648***	3 512	6 799	8 398	135	705	***19 549***
May	2 545	70	2 448	59	96	***5 217***	6 057	6 868	10 846	194	800	***24 766***
Jun	2 867	116	2 658	46	212	***5 899***	8 924	6 985	13 504	240	1 012	***30 665***
Jul	1 400	322	2 973	48	152	***4 895***	10 325	7 307	16 477	288	1 164	***35 561***
Aug	345	94	2 245	38	100	***2 821***	10 670	7 400	18 723	325	1 264	***38 382***
Sep	575	57	2 017	54	121	***2 824***	11 244	7 457	20 740	380	1 385	***41 206***
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					
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	-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***
2019												
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	11,5	11,8	45,6	10,9	-19,9	***26,4***	30,8	10,3	28,2	4,6	63,1	***22,5***
May	6,0	-54,4	-8,3	72,0	13,1	***-2,4***	19,1	8,8	17,6	18,9	54,9	***16,3***
Jun	7,6	-11,7	-3,1	31,5	99,5	***3,9***	15,2	8,3	12,8	21,1	62,5	***13,6***
Jul	41,5	-	-4,9	62,7	7,0	***11,2***	18,1	11,4	9,2	26,5	52,2	***13,3***
Aug	17,1	84,1	13,9	-	18,6	***16,7***	18,1	11,9	9,7	33,2	48,9	***13,5***
Sep	17,8	0,8	-6,4	-	-20,1	***-1,8***	18,1	11,8	7,9	40,5	38,4	***12,3***
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*
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	3 342	2 813	1 066	7 221	15	***7 236***	6 254	5 625	2 133	14 012	110	***14 123***
Mar	3 127	2 813	1 066	7 006	15	***7 021***	9 382	8 438	3 199	21 019	125	***21 143***
Apr	3 011	2 813	1 066	6 890	15	***6 904***	12 392	11 250	4 266	27 908	139	***28 048***
May	3 092	2 813	1 066	6 971	15	***6 985***	15 484	14 063	5 332	34 879	154	***35 033***
Jun	3 279	2 813	1 066	7 158	15	***7 173***	18 763	16 875	6 399	42 037	169	***42 206***
Jul	7 164	3 873	1 063	12 100	15	***12 114***	25 927	20 749	7 461	54 137	183	***54 320***
Aug	3 386	3 213	1 140	7 740	15	***7 755***	29 313	23 962	8 602	61 877	198	***62 075***
Sep	3 327	3 155	1 136	7 619	15	***7 634***	32 641	27 118	9 738	69 497	213	***69 709***
Oct	3 327	3 155	1 136	7 618	15	***7 633***	35 967	30 273	10 875	77 115	227	***77 342***
Nov	3 327	3 155	1 136	7 619	15	***7 634***	39 295	33 428	12 011	84 734	242	***84 976***
Dec	3 327	3 155	1 136	7 619	15	***7 634***	42 622	36 584	13 148	92 354	256	***92 610***
2019												
Jan	3 397	2 984	1 101	7 483	15	***7 497***	3 397	2 984	1 101	7 483	15	***7 497***
Feb	3 397	2 984	1 101	7 483	15	***7 498***	6 794	5 968	2 203	14 965	30	***14 995***
Mar	3 397	2 984	1 101	7 483	108	***7 591***	10 191	8 952	3 304	22 448	138	***22 586***
Apr	3 397	2 984	1 101	7 483	15	***7 498***	13 589	11 936	4 406	29 930	153	***30 083***
May	3 397	2 984	1 101	7 483	15	***7 498***	16 986	14 920	5 507	37 413	168	***37 581***
Jun	3 397	2 984	1 101	7 483	15	***7 498***	20 383	17 904	6 609	44 896	183	***45 079***
Jul	6 326	1 751	982	9 059	15	***9 074***	26 709	19 655	7 591	53 955	198	***54 153***
Aug	3 397	2 984	1 101	7 483	15	***7 498***	30 106	22 639	8 692	61 437	213	***61 650***
Sep	3 397	2 984	1 101	7 483	15	***7 498***	33 503	25 623	9 794	68 920	228	***69 148***
Oct												
Nov												
Dec												

GROWTH RATES (%)

	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*
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***
2018	3,9	6,3	1,5	***4,5***	-3,3	***4,5***	3,9	6,3	1,5	**4,5**	-3,3	***4,5***
	MONTHLY						YEAR TO DATE					
2018												
Jan	-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	9,2	7,7	1,4	7,4	0,2	***7,4***	2,2	7,7	1,4	4,2	-7,5	***4,1***
Mar	2,2	7,7	1,4	4,2	0,2	***4,2***	2,2	7,7	1,4	4,2	-6,7	***4,1***
Apr	-1,6	7,7	1,4	2,5	0,2	***2,5***	1,2	7,7	1,4	3,8	-6,0	***3,7***
May	1,0	7,7	1,4	3,7	0,2	***3,7***	1,2	7,7	1,4	3,7	-5,5	***3,7***
Jun	7,2	7,7	1,4	6,5	0,2	***6,4***	2,2	7,7	1,4	4,2	-5,0	***4,2***
Jul	14,7	6,5	-12,9	9,0	0,2	***9,0***	5,4	7,5	-0,9	5,2	-4,6	***5,2***
Aug	1,9	5,4	3,4	3,5	0,2	***3,5***	5,0	7,2	-0,4	5,0	-4,3	***5,0***
Sep	3,1	4,7	5,2	4,1	0,2	***4,0***	4,8	6,9	0,2	4,9	-4,0	***4,9***
Oct	25,9	4,7	5,1	13,1	0,2	***13,1***	6,4	6,6	0,7	5,7	-3,7	***5,6***
Nov	3,3	7,6	29,0	8,3	0,2	***8,3***	6,1	6,7	2,9	5,9	-3,5	***5,9***
Dec	-16,6	2,0	-11,3	-8,9	0,2	***-8,9***	3,9	6,3	1,5	4,5	-3,3	***4,5***
2019												
Ene	16,7	6,1	3,3	10,2	-84,8	***8,9***	16,7	6,1	3,3	10,2	-84,8	***8,9***
Feb	1,6	6,1	3,3	3,6	2,8	***3,6***	8,6	6,1	3,3	6,8	-73,2	***6,2***
Mar	8,6	6,1	3,3	6,8	-	***8,1***	8,6	6,1	3,3	6,8	10,6	***6,8***
Abr	12,8	6,1	3,3	8,6	2,8	***8,6***	9,7	6,1	3,3	7,2	9,8	***7,3***
May	9,9	6,1	3,3	7,3	2,8	***7,3***	9,7	6,1	3,3	7,3	9,1	***7,3***
Jun	3,6	6,1	3,3	4,5	1,1	***4,5***	8,6	6,1	3,3	6,8	8,4	***6,8***
Jul	-11,7	-54,8	-7,6	-25,1	2,8	***-25,1***	3,0	-5,3	1,7	-0,3	8,0	***-0,3***
Ago	0,3	-7,1	-3,4	-3,3	2,8	***-3,3***	2,7	-5,5	1,1	-0,7	7,6	***-0,7***
Sep	2,1	-5,4	-3,1	-1,8	2,8	***-1,8***	2,6	-5,5	0,6	-0,8	7,3	***-0,8***
Oct												
Nov												
Dic												

Table 2.4

GROSS RECEIPTS. MONTH AND YEAR TO DATE

(€ Million)

	SEPTEMBER			YEAR TO DATE		
	2019	**2018**	**%**	**2019**	**2018**	**%**
Personal Income Tax	**4 701**	**4 514**	**4,1**	**75 316**	**71 042**	**6,0**
- Payroll Withholdings	**4 308**	**4 072**	**5,8**	**58 756**	**55 684**	**5,5**
- Public Administrations	1 720	1 619	6,3	17 051	15 937	7,0
- Large Corporations	2 530	2 407	5,1	27 882	26 562	5,0
- Small Businesses	10	11	-11,1	13 428	12 808	4,8
- Other	48	35	35,7	396	377	5,0
- Annual Return Result	**133**	**132**	**1,0**	**8 704**	**7 622**	**14,2**
- AEAT Assessements	**61**	**70**	**-12,8**	**757**	**744**	**1,8**
Corporation Tax	**259**	**297**	**-12,9**	**15 897**	**15 390**	**3,3**
- Annual Return Result	**95**	**130**	**-27,2**	**6 869**	**6 245**	**10,0**
- AEAT Assessements	**97**	**77**	**25,3**	**1 261**	**1 611**	**-21,7**
Value Added Tax	**6 187**	**5 977**	**3,5**	**74 796**	**71 990**	**3,9**
- Import	**1 542**	**1 481**	**4,1**	**12 889**	**12 160**	**6,0**
- Large Corporations	**4 150**	**3 967**	**4,6**	**36 436**	**35 367**	**3,0**
- Small Businesses	**66**	**72**	**-7,6**	**21 470**	**20 589**	**4,3**
- Other	**429**	**457**	**-6,1**	**4 000**	**3 874**	**3,3**
Excise Taxes	**1 908**	**1 858**	**2,7**	**16 429**	**15 541**	**5,7**
- Alcohol	**81**	**84**	**-4,0**	**646**	**650**	**-0,6**
- Beer	**33**	**36**	**-8,7**	**252**	**247**	**2,0**
- Fuels	**1 068**	**968**	**10,3**	**9 490**	**8 609**	**10,2**
- Tobacco	**600**	**642**	**-6,4**	**4 851**	**4 809**	**0,9**
- Electricity	**125**	**126**	**-1,6**	**1 042**	**1 013**	**2,8**
- Coal	**0**	**0**	**-72,7**	**130**	**195**	**-33,3**
- Other	**1**	**1**	**-5,5**	**18**	**18**	**-1,7**
Other gross receipts	**969**	**1 084**	**-10,6**	**8 218**	**8 942**	**-8,1**
TOTAL GROSS RECEIPTS	**14 023**	**13 729**	**2,1**	**190 655**	**182 904**	**4,2**

3. HOMOGENEOUS TAX REVENUE

Table 3.1

ABSTRACT. MONTH AND YEAR TO DATE

(€ Million)

	SEPTEMBER			YEAR TO DATE		
	2019	2018	%	2019	2018	%
PIT, Total Revenue	4 111	4 012	2,5	63 843	61 308	4,1
Total adjustments	*- 45*	*- 134*	*66,8*	*872*	*- 269*	*-*
+ Different refunds schedules in 2016/2017	- 88	- 149	40,6	- 437	- 481	9,1
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	44	15	-	1 309	213	-
PIT, Homogeneous	**4 067**	**3 878**	**4,9**	**64 715**	**61 040**	**6,0**
CT, Total Revenue	202	241	-16,1	8 440	8 722	-3,2
Total adjustments	*- 254*	*- 212*	*-19,8*	*4 915*	*4 067*	*20,8*
+ Different refunds schedules in 2016/2017	- 262	- 212	-23,4	3 867	4 076	-5,1
+ Other	8	0	-	1 048	- 9	-
CT, Homogeneous	**- 52**	**29**	**-**	**13 354**	**12 789**	**4,4**
VAT, Total Revenue	4 170	3 822	9,1	54 056	52 771	2,4
Total adjustments	*-1 303*	*- 749*	*-73,9*	*800*	*726*	*10,2*
+ Different refunds schedules in 2016/2017	- 583	- 222	-	706	553	27,7
+ Other	- 720	- 527	-36,6	94	173	-45,7
VAT, Homogeneous	**2 867**	**3 073**	**-6,7**	**54 856**	**53 497**	**2,5**
Excise Taxes, Total Revenue	1 853	1 832	1,2	16 049	15 271	5,1
Total adjustments	*41*	*47*	*-12,0*	*347*	*387*	*-10,4*
+ Tobacco yield in Basque Country and Navarra	40	46	-13,3	340	365	-6,7
+ Other	1	0	-	6	22	-71,2
Excise Taxes, Homogeneous	**1 894**	**1 879**	**0,8**	**16 396**	**15 658**	**4,7**
Other Revenue	848	933	-9,1	6 833	7 942	-14,0
Total adjustments	*31*	*32*	*-0,5*	*- 171*	*- 154*	*-10,7*
+ Levy on radio and electric spectrum use	31	32	-0,5	- 122	- 105	-16,2
+ Other	0	0	-	- 48	- 49	1,2
Other Homogeneous revenue	**879**	**964**	**-8,8**	**6 662**	**7 787**	**-14,5**
HOMOGENEOUS TOTAL REVENUE	**9 655**	**9 822**	**-1,7**	**155 984**	**150 771**	**3,5**

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*
2018												
Jan	11 528	192	1 628	1 643	906	***15 897***	11 528	192	1 628	1 643	906	***15 897***
Feb	5 303	- 169	15 643	1 590	997	***23 364***	16 831	22	17 272	3 233	1 903	***39 261***
Mar	4 721	164	2 742	1 532	578	***9 737***	21 553	186	20 013	4 765	2 481	***48 998***
Apr	9 560	5 798	8 918	1 887	748	***26 912***	31 113	5 984	28 931	6 652	3 229	***75 910***
May	2 616	106	3 605	1 643	1 013	***8 982***	33 729	6 090	32 536	8 295	4 242	***84 892***
Jun	1 913	197	3 211	1 780	838	***7 939***	35 642	6 287	35 747	10 075	5 080	***92 832***
Jul	16 778	761	10 092	1 800	1 124	***30 556***	52 420	7 048	45 839	11 875	6 204	***123 387***
Aug	4 742	5 712	4 585	1 904	619	***17 563***	57 162	12 761	50 424	13 779	6 823	***140 950***
Sep	3 878	29	3 073	1 879	964	***9 822***	61 040	12 789	53 497	15 658	7 787	***150 771***
Oct	9 337	13 346	10 149	1 851	736	***35 419***	70 376	26 135	63 646	17 509	8 523	***186 190***
Nov	7 533	- 744	4 031	1 888	1 010	***13 717***	77 909	25 391	67 677	19 397	9 534	***199 907***
Dec	5 283	- 245	2 308	1 645	738	***9 730***	83 192	25 146	69 985	21 042	10 272	***209 637***
2019												
Jan	12 320	341	1 588	1 685	729	***16 663***	12 320	341	1 588	1 685	729	***16 663***
Feb	5 466	- 247	16 406	1 779	618	***24 022***	17 786	93	17 994	3 464	1 347	***40 684***
Mar	5 091	- 139	2 646	1 605	589	***9 792***	22 877	- 46	20 640	5 069	1 936	***50 476***
Apr	9 925	6 075	9 135	1 926	659	***27 720***	32 802	6 029	29 775	6 994	2 595	***78 196***
May	2 808	128	3 705	1 746	730	***9 117***	35 610	6 157	33 481	8 740	3 325	***87 313***
Jun	1 864	358	3 429	1 855	814	***8 319***	37 473	6 515	36 910	10 595	4 139	***95 632***
Jul	18 403	985	10 293	1 838	1 035	***32 555***	55 877	7 500	47 202	12 433	5 174	***128 187***
Aug	4 772	5 906	4 787	2 068	609	***18 142***	60 649	13 406	51 989	14 502	5 783	***146 329***
Sep	4 067	- 52	2 867	1 894	879	***9 655***	64 715	13 354	54 856	16 396	6 662	***155 984***
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	7,5	12,0	3,5	1,0	4,8	***5,8***	7,5	12,0	3,5	1,0	4,8	***5,8***
	MONTHLY						**YEAR TO DATE**					
2018												
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	5,8	-1,2	3,4	11,8	3,0	***4,5***	6,4	-75,2	3,2	-1,1	14,9	***4,5***
Mar	5,4	-	5,8	0,7	-21,0	***6,1***	6,2	-	3,6	-0,5	3,9	***4,8***
Apr	6,4	-1,1	2,2	-1,4	28,9	***3,2***	6,2	3,0	3,1	-0,8	8,8	***4,2***
May	14,9	-29,2	8,4	3,1	-2,5	***7,2***	6,9	2,2	3,7	0,0	5,9	***4,5***
Jun	12,0	-34,4	2,6	0,9	-6,7	***1,8***	7,1	0,4	3,6	0,1	3,6	***4,3***
Jul	9,9	19,7	4,6	-4,6	26,8	***7,9***	8,0	2,2	3,8	-0,6	7,1	***5,2***
Aug	9,1	9,4	1,5	4,8	1,5	***6,4***	8,1	5,3	3,6	0,1	6,6	***5,3***
Sep	6,8	-64,9	5,5	1,1	-5,4	***3,4***	8,0	4,8	3,7	0,2	4,9	***5,2***
Oct	5,5	24,4	1,8	2,2	9,0	***10,6***	7,7	14,0	3,4	0,4	5,3	***6,2***
Nov	7,4	-123,8	11,3	8,9	-0,5	***5,1***	7,6	12,4	3,8	1,2	4,6	***6,1***
Dec	6,0	-61,9	-6,4	-0,6	6,4	***0,9***	7,5	12,0	3,5	1,0	4,8	***5,8***
2019												
Jan	6,9	77,8	-2,5	2,5	-19,5	***4,8***	6,9	77,8	-2,5	2,5	-19,5	***4,8***
Feb	3,1	-46,0	4,9	11,9	-38,0	***2,8***	5,7	-	4,2	7,1	-29,2	***3,6***
Mar	7,8	-	-3,5	4,7	1,8	***0,6***	6,1	-	3,1	6,4	-22,0	***3,0***
Apr	3,8	4,8	2,4	2,0	-11,9	***3,0***	5,4	0,8	2,9	5,1	-19,6	***3,0***
May	7,3	21,2	2,8	6,3	-28,0	***1,5***	5,6	1,1	2,9	5,4	-21,6	***2,9***
Jun	-2,6	81,4	6,8	4,2	-2,8	***4,8***	5,1	3,6	3,3	5,2	-18,5	***3,0***
Jul	9,7	29,4	2,0	2,1	-7,9	***6,5***	6,6	6,4	3,0	4,7	-16,6	***3,9***
Aug	0,6	3,4	4,4	8,6	-1,7	***3,3***	6,1	5,1	3,1	5,2	-15,2	***3,8***
Sep	4,9	-	-6,7	0,8	-8,8	***-1,7***	6,0	4,4	2,5	4,7	-14,5	***3,5***
Oct												
Nov												
Dec												

Table 3.3

HOMOGENEOUS GROSS RECEIPTS. MONTH AND YEAR TO DATE

(€ Million)

	SEPTEMBER			YEAR TO DATE		
	2019	2018	%	2019	2018	%
Personal Income Tax	**4 694**	**4 465**	**5,1**	**75 304**	**70 940**	**6,2**
- Payroll Withholdings	**4 308**	**4 072**	**5,8**	**58 756**	**55 684**	**5,5**
- Public Administrations	1 720	1 619	6,3	17 051	15 937	7,0
- Large Corporations	2 530	2 407	5,1	27 882	26 562	5,0
- Small Businesses	10	11	-11,1	13 428	12 808	4,8
- Other	48	35	35,7	396	377	5,0
- Annual Return Result	**133**	**132**	**1,0**	**8 704**	**7 622**	**14,2**
- AEAT Assessements	**61**	**70**	**-12,8**	**757**	**744**	**1,8**
Corporation Tax	**259**	**297**	**-12,9**	**15 876**	**15 377**	**3,2**
- Annual Return Result	**95**	**130**	**-27,2**	**6 869**	**6 245**	**10,0**
- AEAT Assessements	**97**	**77**	**25,3**	**1 261**	**1 611**	**-21,7**
Value Added Tax	**5 467**	**5 450**	**0,3**	**74 890**	**72 163**	**3,8**
- Import	**1 542**	**1 481**	**4,1**	**12 889**	**12 160**	**6,0**
- Large Corporations	**3 430**	**3 440**	**-0,3**	**36 773**	**35 783**	**2,8**
- Small Businesses	**66**	**72**	**-7,6**	**21 227**	**20 346**	**4,3**
- Other	**429**	**457**	**-6,1**	**4 000**	**3 874**	**3,3**
Excise Taxes	**1 948**	**1 904**	**2,3**	**16 769**	**15 906**	**5,4**
- Alcohol	**81**	**84**	**-4,0**	**646**	**650**	**-0,6**
- Beer	**33**	**36**	**-8,7**	**252**	**247**	**2,0**
- Fuels	**1 068**	**968**	**10,3**	**9 490**	**8 609**	**10,2**
- Tobacco	**640**	**688**	**-6,9**	**5 191**	**5 174**	**0,3**
- Electricity	**125**	**126**	**-1,6**	**1 042**	**1 013**	**2,8**
- Coal	**0**	**0**	**-72,7**	**130**	**195**	**-33,3**
- Other	**1**	**1**	**-5,5**	**18**	**18**	**-1,7**
Other gross receipts	**968**	**1 084**	**-10,6**	**7 667**	**8 403**	**-8,8**
TOTAL GROSS RECEIPTS	**13 336**	**13 200**	**1,0**	**190 506**	**182 789**	**4,2**

III. CHARTS

Agencia Tributaria

MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

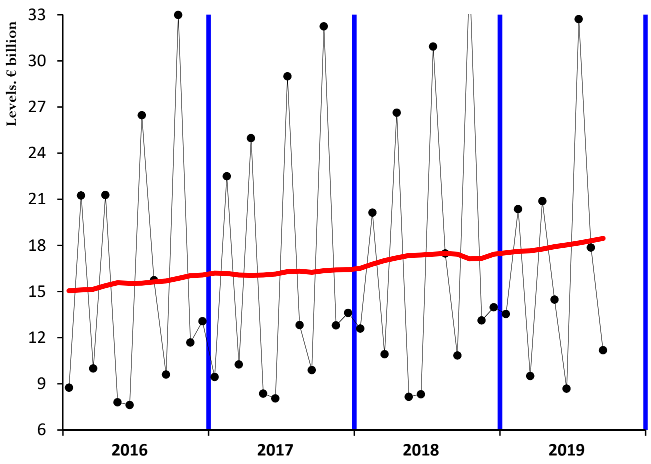


CHART 1.2 Annual and 12 M CMA rate

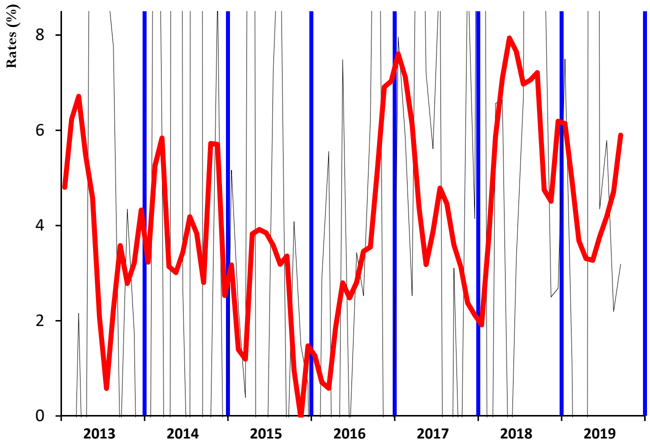
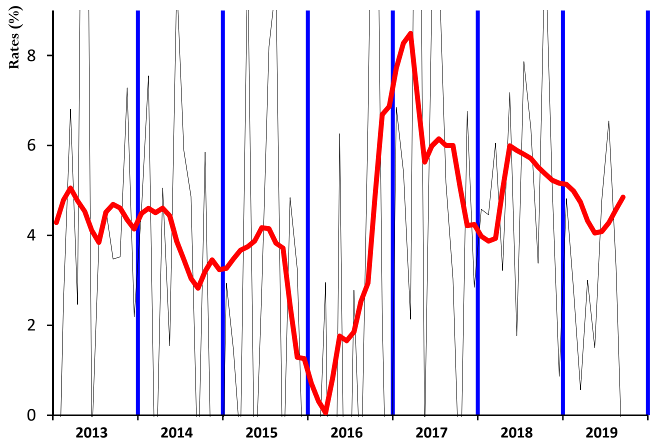


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA



PIT	CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

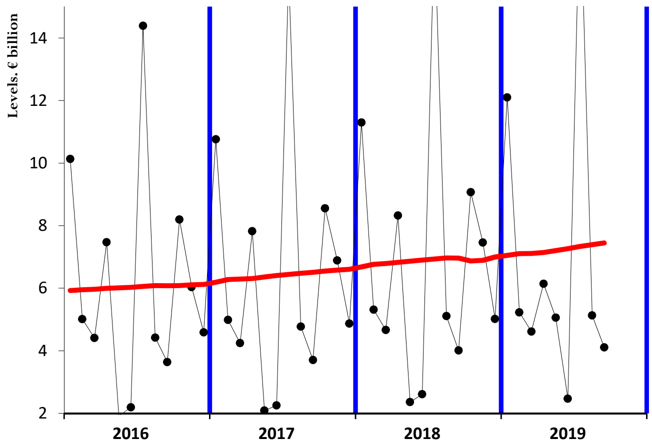


CHART 3.1 € billion and 12 M CMA

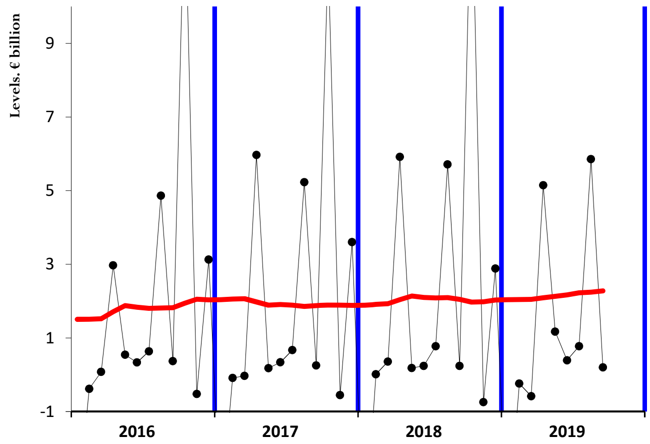


CHART 2.2 Annual and 12 M CMA rate

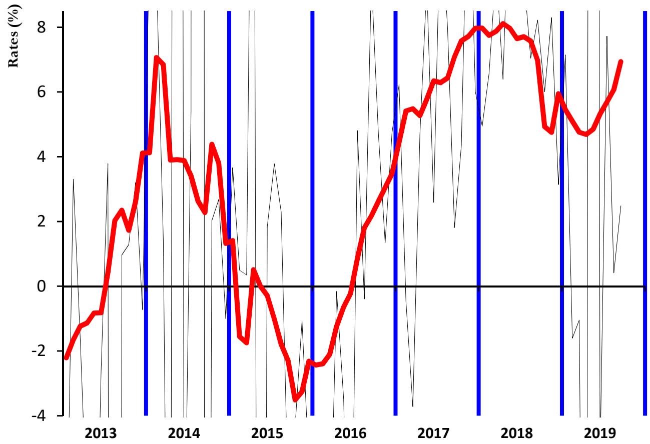


CHART 3.2 Annual and 12 M CMA rate

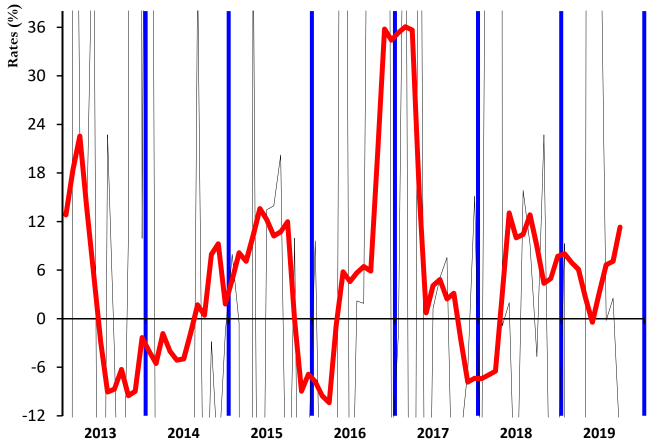


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

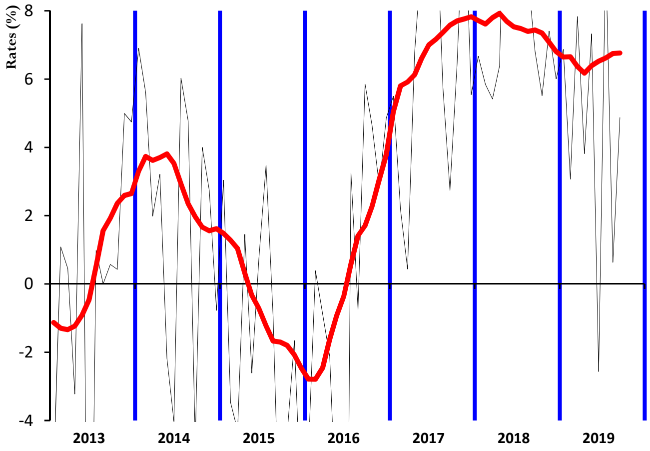
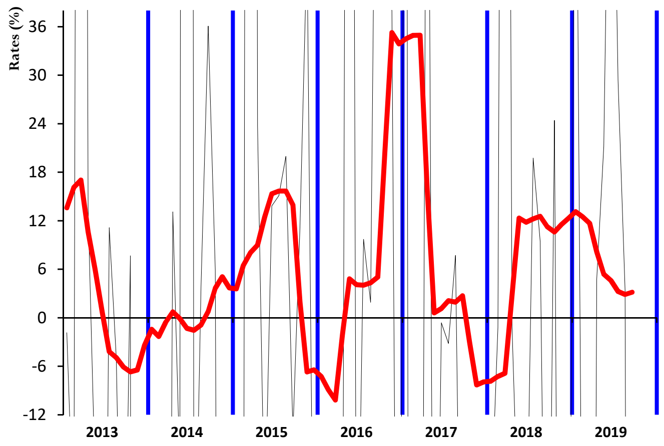


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA



VAT	EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

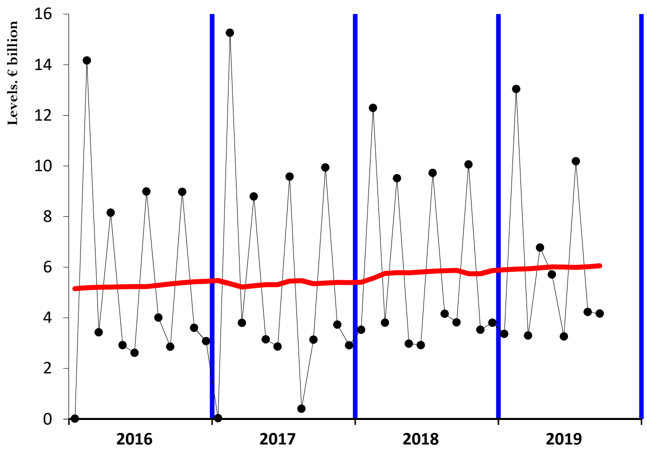


CHART 5.1 € million and 12 M CMA

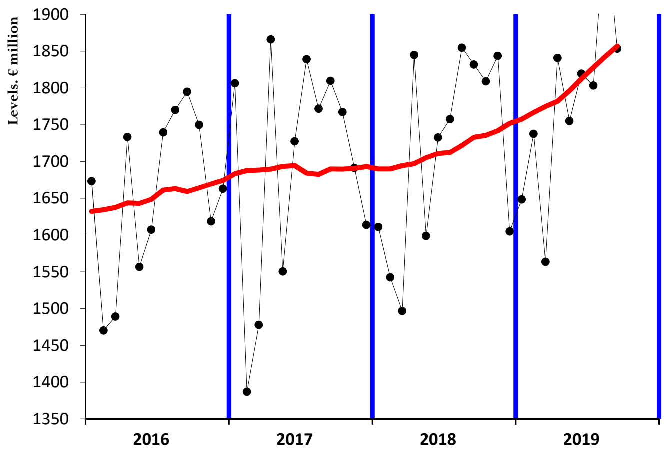


CHART 4.2 Annual and 12 M CMA rate

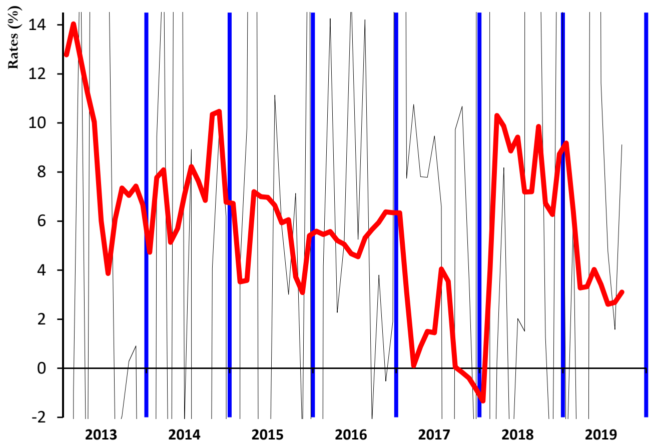


CHART 5.2 Annual and 12 M CMA rate

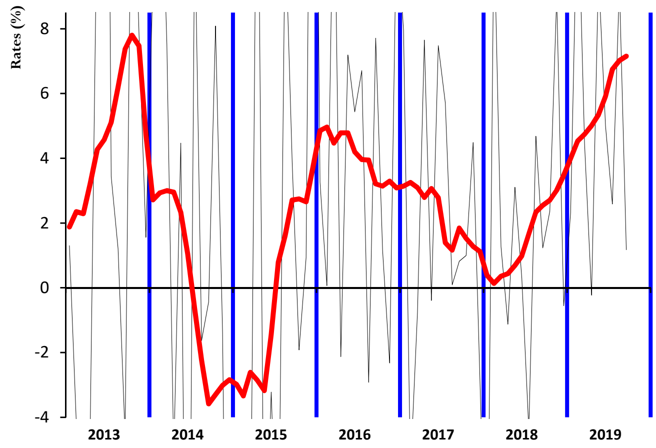


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

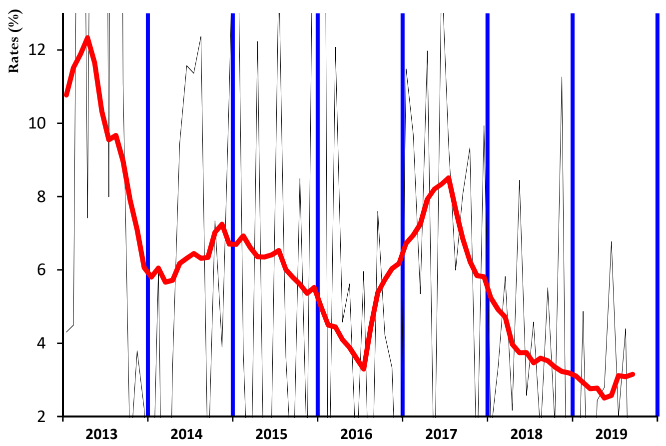
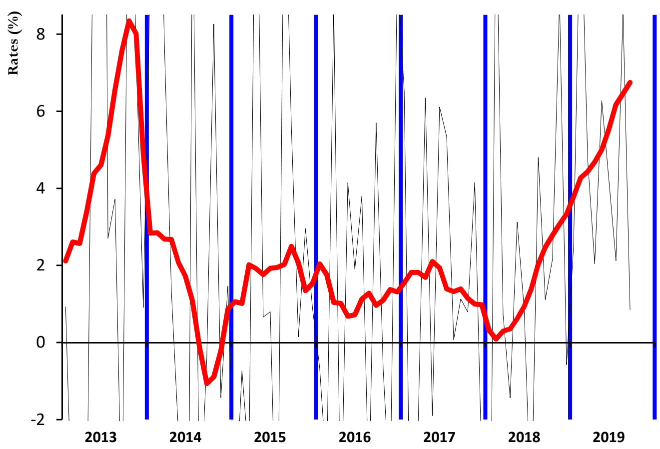


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA



QUARTERLY

TAX REVENUE (quaterly)

CHART 1T.1 TOTAL: annual and smoothed rate

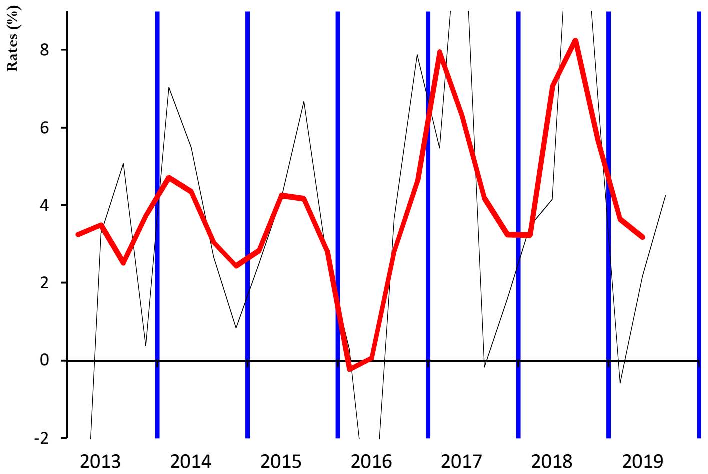
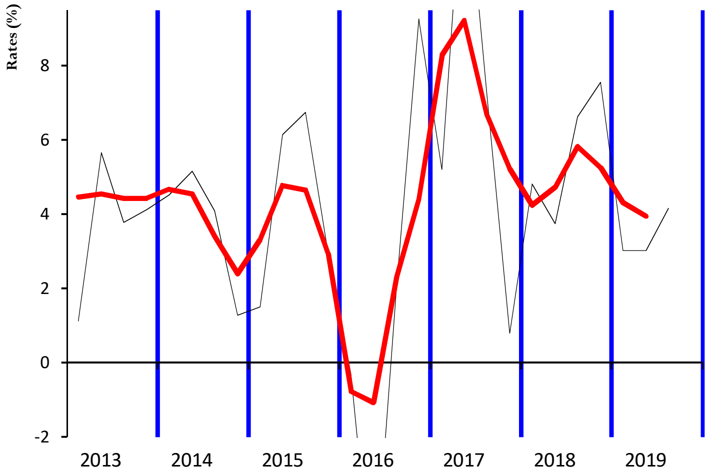


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate



PIT (quaterly)	CORPORATION TAX (quaterly)

CHART 2T.1 TOTAL: annual and smoothed rate

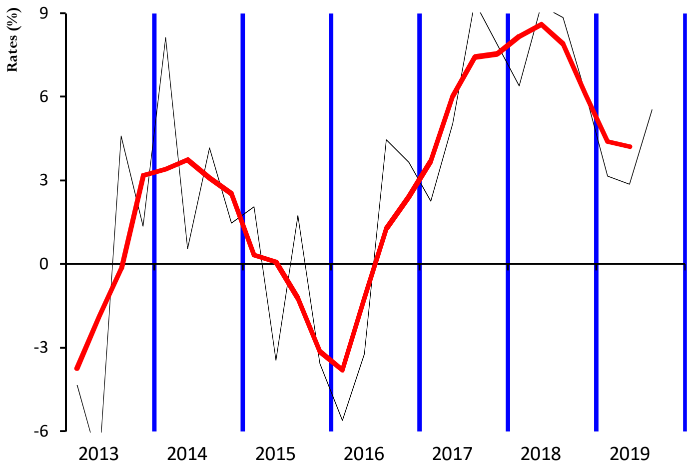


CHART 3T.1 TOTAL: annual and smoothed rate

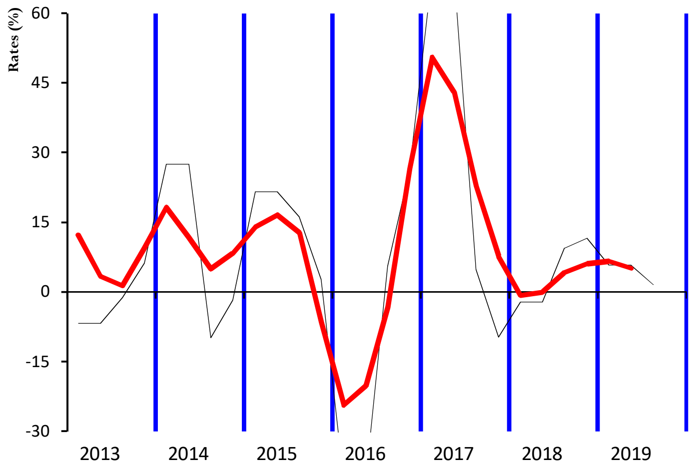


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

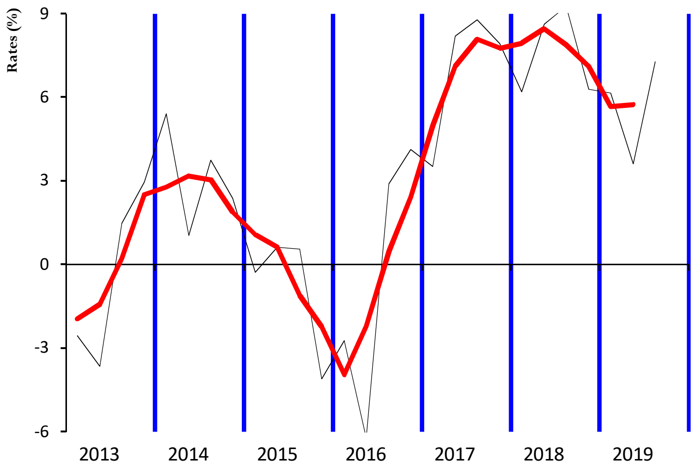
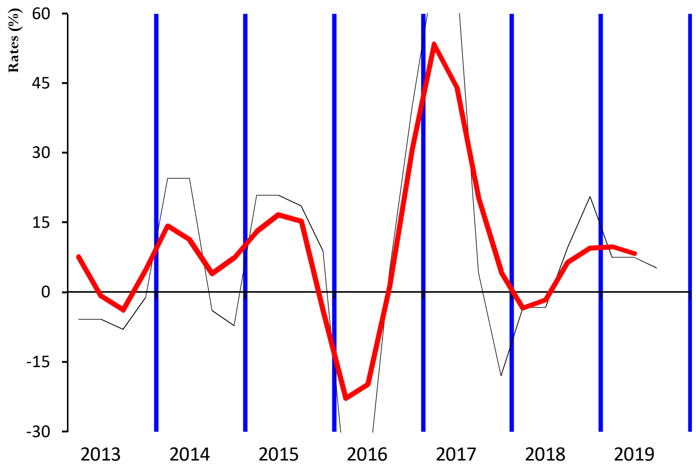


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate



VAT (quaterly)	EXCISE TAXES (quaterly)

CHART 4T.1 TOTAL: annual and smoothed rate

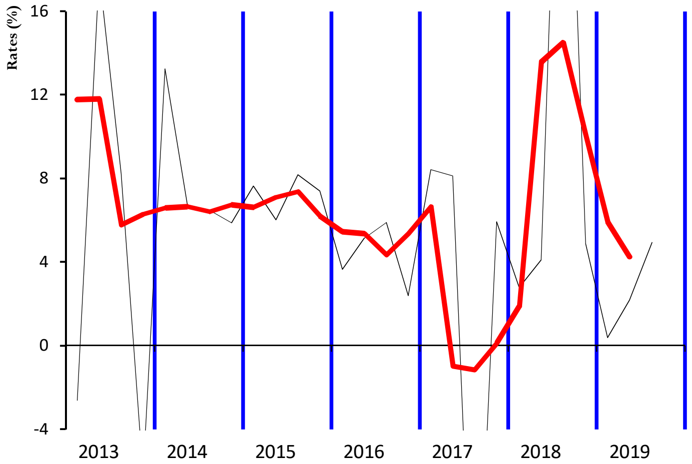


CHART 5T.1 TOTAL: annual and smoothed rate

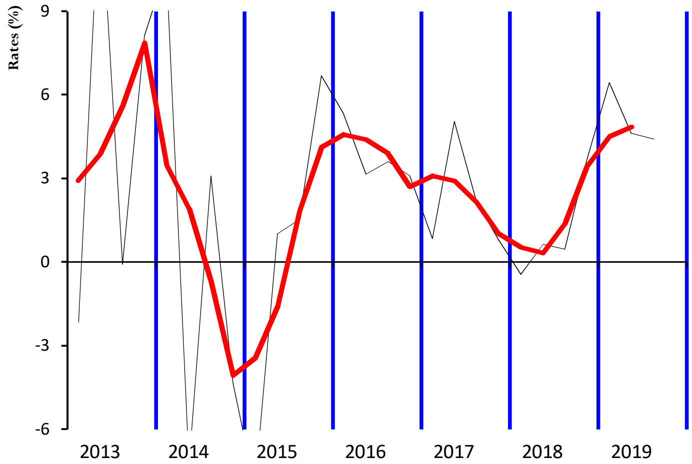


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

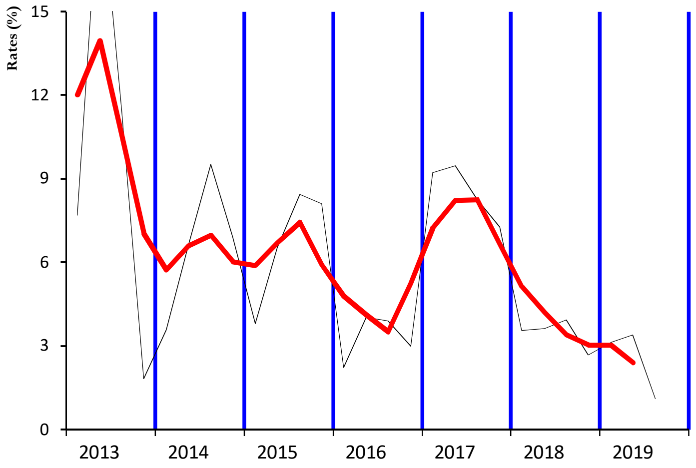
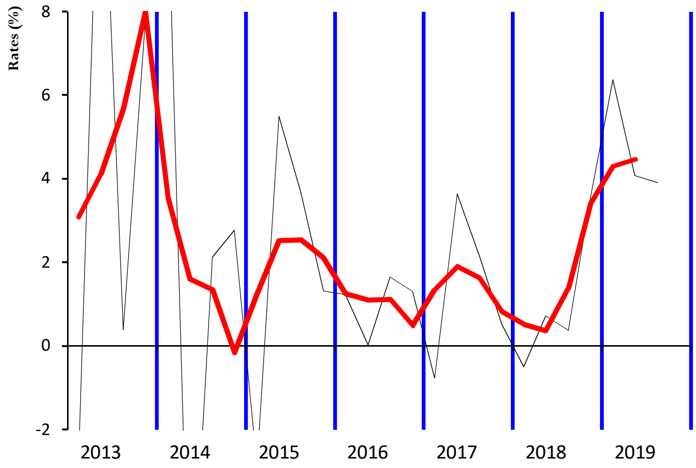


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate



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. September.

Personal Income Tax:

August monthly withholdings (large companies and public sector).

VAT:

August self-assessments in Monthly Refund System and July self-assessments for businesses in *SII*.

Manufacturing Excise Taxes:

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

Fuels and Tobacco: August payments.

Electricity: August payments for 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