



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

JUNE 2020



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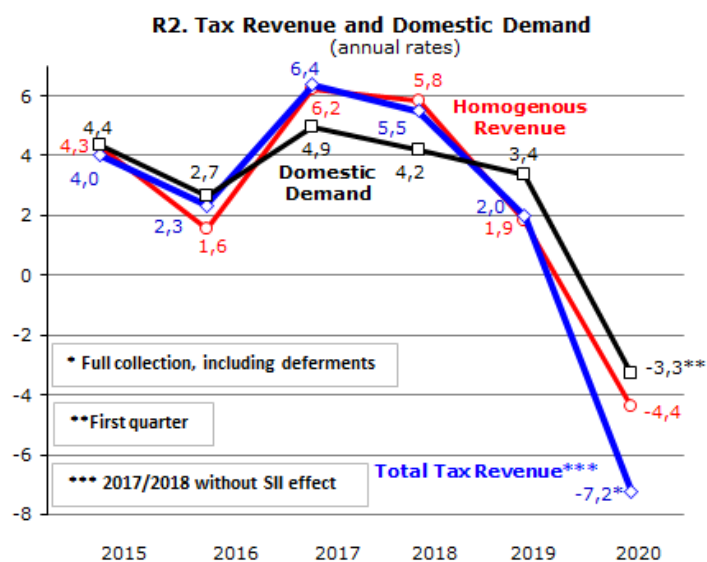
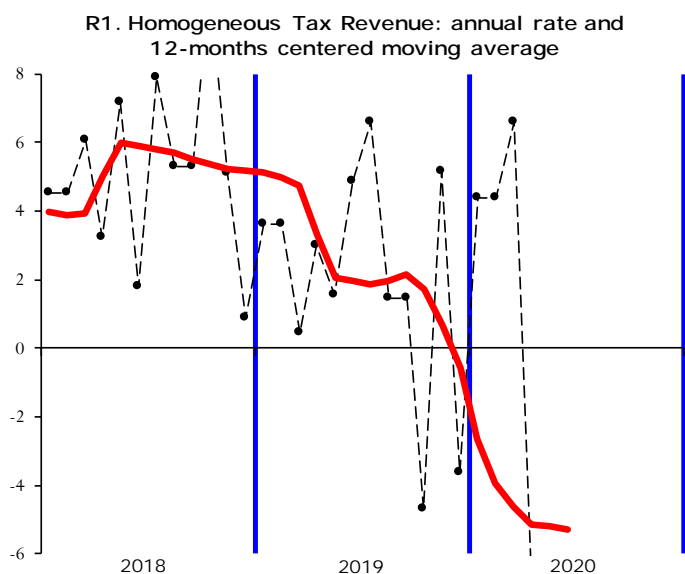
I. TAX REVENUE PERFORMANCE

1. Headlines

Total Tax Revenue contracted by 29.7% in June, to €6.1 billion, compared with the same month of 2019. In the first half of the year, tax revenue receded by 11% year-to-year as a result of a 7% drop in gross receipts and a 4.5% rise in refunds paid, the most of them belonging to periods previous to COVID outbreak.

After two months in which collection performance was conditioned, along with the exceptional circumstances, by calendar effects and by the impact of the extraordinary legislative measures passed to deal with the blows inflicted by the pandemic, it is only worth mentioning in June, as facts that can be put out of the usual evolution, the collection of assessments and deferments, both from previous periods, that was suspended in application of RDLs 8&15/2020, as well as a part of the deferments provided for by RDLs 7, 11 and 15/2020. They together added nearly €900 million to June yield. Leaving apart these receipts, which softened the sharp fall of revenue, collection performance in June reflected the downturn driven by lockdown in May (affecting payroll and leases withholdings and, on the other hand, Fuel and Electricity Excise Taxes) and in April (affecting VAT monthly self-assessments) as well as by other negative outcomes related to the current economic situation (impact on capital withholdings and on withholdings from investment mutual funds gains).

Homogeneous revenue amends all these alterations, those driven by the higher deferments requested in the previous months and the subsequent cash inflow, as well as those linked to debts term adjournment, over and above the effect of the different refunds payment paces in 2019/2020, as it is usually done. **Homogeneous tax yield plunged by 39.4% in June.** As stated before, the fall is sharper than in May (-18.4%) since the impact on VAT of the lockdown during the whole April and the spread of other unfavourable economic effects, as in the case of capital withholdings after the stopping of dividends pay out, have been added this month. **In the last three months, which is the period affected by COVID outbreak, homogeneous yield decreased by 14.7%, (-4.4% in the first half, compared to -0.9% up to May).**





Law and managements changes reduced tax revenue by €1,038 million until June. Table 0 shows the different effects estimates broken down by items and figures and, as in the preceding months, discriminating between the measures depending on whether they were passed before or after the state of alert was declared. €2,317 million of higher receipts were linked to changes that took place before the outbreak and €3,355 million of loss were due to the measures passed from mid-March on.

Regarding the measures previous to Covid-19 outbreak, those affecting evolution rates in 2019/2020 are taken into account, even though they are not impacts of the current year, properly speaking. This is what happens with the extraordinary PIT refunds (€959 million in motherhood allowances) and unusual CT refunds (€788 million for Court rulings and DTAs) paid in 2019. In addition to these effects, other measures pre-COVID affecting revenue evolution are the higher receipts from the Tax on the Value of Electric Energy Production (€530 million more, since it was removed during two quarters by RDL 15/2018); the remaining receipts displaced to 2020 for the inclusion, in the last year, of the previous Fuel Tax regional fare in the special national fare (€53 million); and, negatively, the fall of Lottery Tax, after the elevation of the taxation threshold (€-13 million; receipts from this item kept frozen because there were no draws since March).

On the other hand, the measures passed in order to fight the economic hardship caused by pandemic, shown in Table 0, are displayed in five groups:

- Measures for taxpayers to request deferments passed for businesses with less than €6 million turnover and a tax debt not higher than €30,000 (RDL 7/2020), for businesses with debts coming from customs declarations (except VAT, RDL 11/2020) and for those taxpayers that were waiting for finance granting provided for by RDL 8/2020 (RDL 15/2020). The estimate of the impact of this deferments amounts to €2,526 million up to June.

- Tax debts term suspension (RDLs 8&15/2020), with a negative impact estimated at €795 million so far. The figures shown in Table 0, in this case and in the mentioned first, are net amounts once deducted the related revenue entered in May and June. Both are merely a delay in payment, so the negative impact will be vanishing in the coming months as the pending debts will be gradually cashed.

- The impact brought about by the changes in the assessment of payments on account provided for by RDL 15/2020. This Act gave PIT taxpayers the choice to assess their tax liabilities using the direct scheme in 2020 and then return to objective scheme in 2021, and CT taxpayers to assess their instalments according to the current profit instead of on the last annual return submitted (since the first instalment, the corporations with less than €600 thousands turnover, or since the second instalment when they have a turnover lower than €6 million). The overall revenue loss estimate, caused by these new chances, rises to €11 million.

- RDL 15/2020 also allowed, in Simplified VAT System and PIT Objective Scheme, eliminating the calendar days within the state of alert period as a part of the business days comprised in the taxable period considered. These two last impacts summed up €14 million.



- Application of VAT zero rate on goods needed to combat the effects of the COVID between the date of approval of RDL 15/2020 and 31st July. The rule has been in force since 22nd April and, therefore, its impact refers only to the end of April. It is provisionally estimated that the effect is a revenue decrease of €9 million.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2019					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	- 258	260	-1 342	- 20	322	-1 038
Impacts before COVID outbreak	946	788	0	53	530	2 317
Lottery Tax	- 13					- 13
Parental allowances . Refunds of receipts from closed fiscal years (2014-2017)	959					959
Unusual Refunds		788				788
Regional Fare of Fuel Excise Tax				53		53
RDL 15/2018					530	530
Post COVID outbreak measures	-1 204	- 528	-1 342	- 73	- 208	-3 355
Higher amount of deferments (RDL 7, 11 & 15/2020)	-1 037	- 221	-1 232	- 31	- 5	-2 526
Tax debts term adjournment (RDL 8 & 15/2020)	- 159	- 298	- 93	- 42	- 203	- 795
Changes of assessment scheme in payments on account	- 1	- 9	- 1			- 11
Not counting within taxable period those days under lockdown	- 7		- 7			- 14
VAT rate zero for material needed to fight against COVID			- 9			- 9



2. Main items evolution.

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

	2018	2019	2020*	I.19	II.19	III.19	IV.19	I.20	II.20
Total Tax Revenue	7,6	2,0	-11,0	-0,6	2,2	4,3	1,5	8,3	-30,1
· Personal Income Tax	7,6	4,9	-0,5	3,2	2,9	5,5	7,0	7,3	-13,0
· Corporation Tax	7,3	-4,4	---	-17,3	5,8	1,5	-5,1	16,5	-70,9
· Value Added Tax	10,3	1,9	-11,1	0,4	2,2	4,9	0,4	3,8	-29,8
· Excise Taxes	1,1	4,1	-12,9	6,4	4,6	4,4	1,4	4,7	-28,9
· Other revenue	4,8	-9,9	-6,3	-22,2	-13,4	-6,9	3,9	8,7	-17,8
Refunds	5,9	9,0	4,5	21,0	8,2	8,7	-0,8	-9,9	16,5
· Personal Income Tax	-0,2	15,8	-4,0	78,4	8,1	30,9	4,5	-39,6	2,5
· Corporation Tax	14,1	-0,4	27,8	10,3	-14,1	---	-25,5	-11,7	---
· Value Added Tax	5,9	8,2	-0,2	19,9	8,6	-0,2	8,9	0,4	-0,7
· Excise Taxes	-24,5	57,6	25,7	-4,7	30,2	93,9	---	97,9	7,0
· Other revenue	15,2	21,6	-22,2	---	24,5	-1,3	-11,6	-23,8	-19,9
Homogeneous Tax Revenue	5,8	1,9	-4,4	3,0	3,0	4,2	-2,2	4,8	-14,7
· Personal Income Tax	7,5	6,1	1,0	6,1	3,5	7,2	6,6	4,6	-4,6
· Corporation Tax	12,0	-10,1	-25,7	---	7,5	5,2	-25,1	---	-23,9
· Value Added Tax	3,5	2,3	-4,6	3,1	3,4	1,0	1,5	4,4	-16,1
· Excise Taxes	1,0	4,0	-11,9	6,2	4,4	4,3	1,2	5,3	-27,5
· Other revenue	4,8	-11,0	1,2	-22,0	-15,2	-6,8	-0,2	15,7	-11,4

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

- **Personal Income Tax homogeneous revenue grew by 1% in the first half of the year.**

The main constituent of the tax, payroll withholdings, fell down by 2.1% in June, drop that is softer than the one recorded in May (-3.8% after amending the displacement from April to that month). The contraction was broadly expected given that the activity stoppage went on along May (accrued withholdings in this month were cashed in June). The lower strength of the fall reflects the lockdown easing in May, compared to April. Payroll withholdings receded by 4.8% in the last three months, while collection in the first semester was nearly the same than in the same period of 2019 (+0.2%).

COVID impact was focused on private sector revenue and more specifically, in June, on monthly self-assessments (mostly from Large Corporations, whose collection receded by 7.6%, less than in May, -9%, because of the softer restrictions). The fall can be explained by the reduction in their wage bill and not so much in employment, since ERTes (Government's furlough scheme) allow workers receiving a part of their wages from the businesses that hired them. It needs to be remarked that although the Public Service for Employment (SEPE) complete workers' compensations this part is not subject to withholdings, neither in the private sector nor in the public one. Including small corporations, private sector payroll withholdings lost a 9% in April-June, compared with the same period in 2019. Overall, they decreased by 1.9% year-to-date.



Conversely, public payroll withholdings kept on growing by a lively pace. They went up by 5.5% in June, slightly under the 5.9% in the year and more markedly below the rates recorded in the first months (6.2% up to April). Regarding salaries, the softer growth is related to the wage bill lessening (its increment in the last two months is 1.5 percentage points lower than in the first quarter: 3%, compared to 4.5% previously), while as far as pensions are concerned the lower rise was due to the public offices lockdown, fact that affected to the granting of new pensions, bringing about a deceleration of pensions bill and their withholdings.

Relating to the rest of items, the 68.1% plunge in capital withholdings was outstanding. The reason for this performance was the general reduction in dividends payment. It is even more remarkable because, from the current year onwards, June includes the withholdings on dividends paid by one of the largest corporations in the country, which changed in the last year its pay-out calendar, so that the prior four payments per year have been reduced to two payments from now on. The lower corporate profit sharing explains also the strong drop of Non-Residents Income Tax (-82.6%). Furthermore, there were negative outcomes in leases withholdings (-11.4%, affected by the lockdown), withholdings on investment mutual funds gains (-22.8%, -46.9% in May, due to stock markets evolution, in both cases) and in Lottery Tax (-93.9%, because of the suspension of draws).

Lastly, Table A7 shows the PIT 2019 annual return campaign outcome. Up to June, both receipts and refunds kept a higher pace than in the previous campaign. The higher percentage of receipts is not significant enough, because most of them are collected at the end of June (July's yield). Conversely, regarding refunds, the advance is noteworthy because about two thirds on total amount have already been paid thus far, which means more than two points above the pace followed in the last year's campaign.

TABLE A7
PIT 2019 ANUAL RETURN
(data up to June)

	(€ million)			Percentage on expected amounts		
	PIT 2019	PIT 2018	%	PIT 2019	PIT 2018	Difference
RECEIPTS	230	130	76,5%	1,8%	1,1%	0,7%
REFUNDS	8 185	7 738	5,8%	68,6%	66,6%	2,0%
Campaign	7 215	6 767	6,6%	65,8%	63,6%	2,2%
Family Refunds	970	971	-0,1%	100,0%	100,0%	0,0%
ANNUAL RETURN	-7 955	-7 608	-4,6%			



- **Homogeneous Corporation Tax revenue decreased by 25.7% in the first half of the year.**

As mentioned in previous reports, it is necessary to use homogeneous figures due to the high amount of refunds claimed in 2018 and because of the different refunds payment schedules used in 2018/2019 campaigns, facts that have brought about a great deal of refunds in the current year. This factor, together with lockdown effects in the second fortnight of March, explains the deep contraction in instalments (-23.7% up to June) and why net revenue still shows a negative outcome year-to-date.

CT homogeneous pace worsens slightly in June, compared to the rates recorded until the last month, despite June has a low weight in yearly collection. The reason for this evolution can be found in the extraordinary high receipts cashed in the same month of 2019 within the item 'AEAT assessments'. As it happened in PIT, CT collection has been negatively affected by the strong capital income fall.

- **Homogeneous VAT revenue shrank by 4.6% up to June.**

As stated before, part of the worsening of tax revenue performance in June has to do with VAT collection, which in this month matches, for the most, with April accrued yield. Therefore, June was the first month in which VAT receipts were fully affected by lockdown (collection until May reflected only the economic activity stoppage during the second fortnight of March, affecting to April small businesses quarterly self-assessments and to May monthly self-assessments). Thus, VAT homogeneous revenue dipped nearly by 48% in June, compared to 19.1% in May and 3.1% in April.

The fall is sharper than that shown by gross VAT (21.8%). A considerable part of the difference lies on the favourable effect in this month of receipts coming from deferments and assessments corresponding to previous periods, items affected by debts term adjournment passed to be in force from mid-March until the end of May. This positive impact can be seen in the €593 million increase in the item "Other receipts" within the gross VAT (even so, in the whole year the figure is still below the one of 2019). If this revenue was not included, gross VAT would have decreased by 34.6% in June, rate closer to that of homogeneous revenue, especially if we take into account that the homogeneous figure is net, once subtracted the refunds, a large part of them coming from self-assessments not affected yet by COVID outbreak.

- **Excise Taxes revenue declined by 12.9% up to June (-11.9% homogeneous).**

The drop was -33.8% in June. Except Beer Tax, every item receded. The main taxes were accrued in May, month fully affected by the lockdown, although, as it has been seen in other cases, in a lesser intensity than in April. This can be clearly noticed in Fuel Excise Tax, whose collection plunged in June by 43.7%, a strong decline but lower than that of the prior month (-61.6%). In the main products, gasolines and diesel-oil, the situation was worse than in the whole (the strong growth in consumption of subsidized diesel in recent months



has slightly offset the fall). Year-to-date, revenue from this tax fell by -19.1%. Regarding Electricity Tax, receipts lost 21.6% (-12.5% in May and -9.4% in the first half of the year). In this case, the effects of inactivity are harder to see due to the combined effect of prices variation and delays in invoicing. Tobacco Excise Tax fell in June by 20% and with this rate all the improvement that was seen in the first months disappeared (-0.2% cumulative). Relating taxes linked to alcohol, June yield matches with the accrual of March. Alcohol Excise Tax shown a severe loss (-41.5%; it fell by 8.8% in the first half of the year), while Beer Tax revenue was lower than usual but a 12.6% higher than in June 2019, period in which it recorded an odd low figure (up to June revenue grew by 5.7%).



<u>II. STATS TABLES</u>

Table 1.1
REVENUE BY TAXES AND ITS ALLOCATION BY ADMINISTRATIONS.
ABSTRACT. CURRENT MONTH AND YEAR-TO-DATE.
 (€Million)

Year: 2020 Month: JUNE

CURRENT MONTH	2020			2019			% 20/19	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	-1 359	3 659	2 301	- 928	3 397	2 470	-46,5	-6,8
Corporation Tax	- 153		- 153	394		394	-	-
Non- Residents Tax	26		26	148		148	-82,6	-82,6
Environmental Taxes	142		142	142		142	0,1	0,1
Other	- 4		- 4	10		10	-	-
CHAPTER I DIRECT TAXES	-1 348	3 659	2 311	- 233	3 397	3 164	-	-26,9
Value Added Tax	- 850	3 077	2 226	281	2 984	3 265	-	-31,8
+ Import	1 207		1 207	1 539		1 539	-21,6	-21,6
+ Domestic Transactions	-2 057	3 077	1 020	-1 258	2 984	1 726	-63,5	-40,9
Excise Taxes	18	1 186	1 205	718	1 101	1 819	-97,4	-33,8
+ Alcohol	- 3	42	39	23	43	67	-	-41,5
+ Beer	5	16	21	3	16	19	65,2	12,6
+ Fuels	- 124	697	574	435	584	1 018	-	-43,7
+ Tobacco	166	319	484	265	341	605	-37,5	-20,0
+ Electricity	- 25	110	86	- 8	117	109	-	-21,6
+ Coal	0		0	0		0	-	-
+ Other	0	1	1	0	1	1	-	-18,5
Insurance Premiums Tax	113		113	126		126	-10,3	-10,3
Custom Duties	138		138	165		165	-16,1	-16,1
Other	14		14	2		2	-	-
CHAP. II INDIRECT TAXES	- 567	4 263	3 696	1 292	4 085	5 377	-	-31,3
CHAP. III - FEES AND OTHER REVENUE	94		94	144		144	-34,4	-34,4
TOTAL AMOUNT	-1 820	7 922	6 102	1 203	7 483	8 685	-	-29,7

YEAR-TO-DATE	2020			2019			% 20/19	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	11 660	23 790	35 449	15 242	20 383	35 625	-23,5	-0,5
Corporation Tax	-2 310		-2 310	1 608		1 608	-	-
Non- Residents Tax	833		833	1 069		1 069	-22,1	-22,1
Environmental Taxes	699		699	151		151	-	-
Other	18		18	36		36	-50,1	-50,1
CHAPTER I DIRECT TAXES	10 900	23 790	34 689	18 106	20 383	38 489	-39,8	-9,9
Value Added Tax	12 432	19 087	31 518	17 562	17 904	35 466	-29,2	-11,1
+ Import	7 542		7 542	8 469		8 469	-10,9	-10,9
+ Domestic Transactions	4 890	19 087	23 976	9 093	17 904	26 997	-46,2	-11,2
Excise Taxes	1 955	7 073	9 028	3 756	6 609	10 365	-48,0	-12,9
+ Alcohol	96	220	316	86	260	346	11,2	-8,8
+ Beer	38	101	138	35	96	131	6,6	5,7
+ Fuels	749	4 157	4 906	2 560	3 502	6 063	-70,7	-19,1
+ Tobacco	1 120	1 876	2 997	960	2 043	3 003	16,7	-0,2
+ Electricity	- 82	714	632	- 3	700	697	-	-9,4
+ Coal	30		30	113		113	-73,8	-73,8
+ Other	4	6	10	4	7	11	12,7	-6,2
Insurance Premiums Tax	785		785	790		790	-0,6	-0,6
Custom Duties	826		826	968		968	-14,7	-14,7
Other	68		68	79		79	-13,1	-13,1
CHAP. II INDIRECT TAXES	16 066	26 160	42 226	23 155	24 513	47 668	-30,6	-11,4
CHAP. III - FEES AND OTHER REVENUE	884		884	1 299		1 299	-32,0	-32,0
TOTAL AMOUNT	27 849	49 950	77 799	42 560	44 896	87 456	-34,6	-11,0



Table 1.2
EVOLUTION. MONTHLY AND YEAR-TO-DATE
(€million)

Year: 2020

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	9 764	11 613	9 992	1 830	689	33 889	73 607	20 053	64 048	17 879	7 522	183 110
Nov	7 926	- 224	4 313	1 859	869	14 743	81 533	19 830	68 361	19 738	8 391	197 853
Dec	5 359	3 903	3 177	1 642	874	14 955	86 892	23 733	71 538	21 380	9 265	212 808
2020												
Jan	12 661	-3 614	3 201	1 736	786	14 770	12 661	-3 614	3 201	1 736	786	14 770
Feb	5 784	- 698	13 429	1 811	888	21 214	18 444	-4 312	16 629	3 547	1 674	35 983
Mar	5 114	52	3 832	1 633	388	11 018	23 559	-4 260	20 461	5 180	2 062	47 002
Apr	5 343	1 572	4 796	1 698	804	14 213	28 902	-2 689	25 257	6 878	2 866	61 215
May	4 247	532	4 035	945	723	10 482	33 149	-2 157	29 292	7 824	3 589	71 697
Jun	2 301	- 153	2 226	1 205	524	6 102	35 449	-2 310	31 518	9 028	4 113	77 799
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2019	4,9	-4,4	1,9	4,1	-9,9	2,0	4,9	-4,4	1,9	4,1	-9,9	2,0

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	7,7	-16,9	-0,7	1,1	5,2	-4,7	4,6	-11,6	1,9	4,7	-12,5	0,8
Nov	6,2	69,9	22,2	0,8	-15,5	12,4	4,7	-9,7	3,0	4,3	-12,8	1,6
Dec	6,7	35,4	-16,7	2,3	32,7	7,0	4,9	-4,4	1,9	4,1	-9,9	2,0
2020												
Jan	4,6	15,6	-4,9	5,3	11,8	9,1	4,6	15,6	-4,9	5,3	11,8	9,1
Feb	10,6	-	3,0	4,2	51,3	4,2	6,4	4,6	1,4	4,8	29,8	6,2
Mar	10,8	-	16,1	4,4	-36,1	15,9	7,3	16,5	3,8	4,7	8,7	8,3
Apr	-13,0	-69,5	-29,2	-7,7	-17,9	-32,0	2,9	-	-4,6	1,3	-0,4	-4,8
May	-16,1	-54,6	-29,4	-46,1	-7,0	-27,6	0,0	-	-9,0	-8,4	-1,8	-9,0
Jun	-6,8	-	-31,8	-33,8	-29,0	-29,7	-0,5	-	-11,1	-12,9	-6,3	-11,0
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

Table 2.1
REFUNDS, LOCAL ADMINISTRATIONS SHARES AND OTHER REDUCTIONS. MONTH AND YEAR-TO-DATE
 (€million)

	Year: 2020		Month: JUNE					
	MONTH				YEAR-TO-DATE			
	2020	2019	Comparison 20/19		2020	2019	Comparison 20/19	
			Difference	%			Difference	%
Personal Income Tax	2 921	2 867	53	1,9	8 563	8 924	- 361	-4,0
+ Annual Return Outcome	2 846	2 837	10	0,3	8 384	8 832	- 448	-5,1
+ AEAT Assessments	2	10	- 8	-78,8	44	30	14	47,3
+ Other Refunds	64	19	45	-	117	57	59	-
+ Spanish Government Treasury	8	1	7	-	18	5	13	-
Corporation Tax	362	116	246	-	8 929	6 985	1 944	27,8
Annual Return Outcome	353	96	257	-	8 820	6 026	2 794	46,4
+ AEAT Assessments	7	16	- 9	-56,0	79	946	- 867	-91,7
+ Other Refunds	1	3	- 2	-59,0	30	13	17	-
Non-Residents Tax	56	120	- 64	-53,3	393	465	- 72	-15,4
VAT	2 408	2 658	- 250	-9,4	13 472	13 504	- 32	-0,2
+ Yearly and Other	636	703	- 68	-9,7	3 051	2 935	117	4,0
+ Monthly	1 763	1 832	- 69	-3,8	9 633	9 604	29	0,3
+ Basque Country Taxation Clearings (1)	0	0	0	-	455	484	- 29	-6,0
+ Navarre Taxation Clearings (1)	10	122	- 113	-92,1	332	481	- 149	-31,0
Excise Taxes	40	46	- 6	-13,3	302	240	62	25,7
Other	58	92	- 34	-36,7	395	547	- 152	-27,9
TOTAL REFUNDS	5 844	5 899	- 55	-0,9	32 053	30 665	1 388	4,5
Personal Income Tax	3 676	3 412	263	7,7	23 993	20 566	3 427	16,7
+ Catholic Church Share	16	15	1	7,5	204	183	20	11,2
+ Local Administrations PIT Share	3 659	3 397	262	7,7	23 790	20 383	3 407	16,7
Local Administrations VAT Share	3 077	2 984	93	3,1	19 087	17 904	1 183	6,6
Local Administrations Excise Taxes Share	1 186	1 101	85	7,7	7 073	6 609	465	7,0
TOTAL REDUCTIONS	7 939	7 498	441	5,9	50 153	45 079	5 075	11,3
Personal Income Tax	6 596	6 280	316	5,0	32 557	29 490	3 066	10,4
Corporation Tax	362	116	246	-	8 929	6 985	1 944	27,8
Non-Residents Tax	56	120	- 64	-53,3	393	465	- 72	-15,4
VAT	5 485	5 642	- 157	-2,8	32 559	31 408	1 150	3,7
Excise Taxes	1 226	1 147	79	6,9	7 375	6 849	526	7,7
Other	58	92	- 34	-36,7	395	547	- 152	-27,9
TOTAL REFUNDS AND REDUCTIONS	13 783	13 397	386	2,9	82 207	75 744	6 463	8,5

(1) Single Assessments included



Table 2.2
REFUNDS. EVOLUTION
(€million)

Year: 2020

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	557	507	2 463	29	145	3 701	11 802	7 964	23 202	409	1 530	44 906
Nov	810	659	1 516	49	213	3 248	12 612	8 623	24 718	458	1 743	48 154
Dec	633	1 257	3 385	126	89	5 490	13 245	9 879	28 103	584	1 832	53 644
2020												
Jan	360	4 504	1 987	16	80	6 947	360	4 504	1 987	16	80	6 947
Feb	225	1 081	1 452	53	178	2 989	585	5 585	3 439	69	258	9 936
Mar	253	198	1 926	28	182	2 587	837	5 783	5 365	98	440	12 523
Apr	2 428	2 725	2 907	98	72	8 231	3 265	8 508	8 272	196	513	20 754
May	2 378	58	2 792	66	161	5 455	5 643	8 567	11 064	262	674	26 209
Jun	2 921	362	2 408	40	114	5 844	8 563	8 929	13 472	302	788	32 053
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2019	15,8	-0,4	8,2	57,6	21,6	9,0	15,8	-0,4	8,2	57,6	21,6	9,0

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	-25,4	-	5,2	27,8	-18,8	5,5	14,9	15,7	7,6	39,5	29,8	11,8
Nov	61,7	-38,1	-21,8	-	17,3	-12,2	17,1	8,5	5,2	50,0	28,1	9,7
Dec	-5,0	-36,3	36,4	93,0	-38,9	3,0	15,8	-0,4	8,2	57,6	21,6	9,0
2020												
Jan	-12,1	-11,2	3,0	20,6	-59,4	-8,8	-12,1	-11,2	3,0	20,6	-59,4	-8,8
Feb	-48,3	85,6	13,7	-	-22,3	17,9	-30,7	-1,2	7,3	-	-39,4	-2,2
Mar	-53,4	-77,8	-9,8	20,8	20,1	-30,9	-39,6	-11,7	0,4	97,9	-23,8	-9,9
Apr	14,2	-	-4,9	14,8	-42,8	45,7	-7,0	25,1	-1,5	45,2	-27,2	6,2
May	-6,6	-16,2	14,0	11,4	68,5	4,6	-6,8	24,7	2,0	34,8	-15,8	5,8
Jun	1,9	-	-9,4	-13,3	-46,1	-0,9	-4,0	27,8	-0,2	25,7	-22,2	4,5
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2020

	MONTH						YEAR-TO-DATE					
	LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH		LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH	
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
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	3 397	2 984	1 101	7 483	15	7 498	36 901	28 607	10 895	76 402	243	76 645
Nov	4 665	3 540	1 615	9 820	15	9 835	41 565	32 147	12 511	86 223	258	86 481
Dec	4 591	3 493	1 602	9 686	15	9 701	46 156	35 640	14 113	95 909	273	96 182
2020												
Jan	3 659	3 077	1 186	7 922	125	8 047	3 659	3 077	1 186	7 922	125	8 047
Feb	3 659	3 077	1 186	7 922	16	7 938	7 319	6 153	2 372	15 844	140	15 985
Mar	4 576	3 390	1 164	9 131	16	9 146	11 895	9 543	3 537	24 975	156	25 131
Apr	4 576	3 390	1 164	9 131	16	9 146	16 471	12 933	4 701	34 105	172	34 277
May	3 659	3 077	1 186	7 922	16	7 938	20 130	16 010	5 887	42 028	187	42 215
Jun	3 659	3 077	1 186	7 922	16	7 939	23 790	19 087	7 073	49 950	204	50 153
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	LOCAL ADMINISTRATIONS SHARE						LOCAL ADMINISTRATIONS SHARE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
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
2019	8,3	-2,6	7,3	3,8	6,5	3,9	8,3	-2,6	7,3	3,8	6,5	3,9

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
2019												
Jan	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
Apr	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
Aug	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	2,1	-5,4	-3,1	-1,8	2,8	-1,8	2,6	-5,5	0,2	-0,9	7,0	-0,9
Nov	40,2	12,2	42,1	28,9	2,8	28,8	5,8	-3,8	4,2	1,8	6,7	1,8
Dec	38,0	10,7	41,0	27,1	2,8	27,1	8,3	-2,6	7,3	3,8	6,5	3,9
2020												
Jan	7,7	3,1	7,7	5,9	-	7,3	7,7	3,1	7,7	5,9	-	7,3
Feb	7,7	3,1	7,7	5,9	4,4	5,9	7,7	3,1	7,7	5,9	-	6,6
Mar	34,7	13,6	5,7	22,0	-85,6	20,5	16,7	6,6	7,0	11,3	13,1	11,3
Apr	34,7	13,6	5,7	22,0	4,4	22,0	21,2	8,4	6,7	13,9	12,2	13,9
May	7,7	3,1	7,7	5,9	4,4	5,9	18,5	7,3	6,9	12,3	11,5	12,3
Jun	7,7	3,1	7,7	5,9	7,5	5,9	16,7	6,6	7,0	11,3	11,2	11,3
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2020 ▼ Month: JUNE ▼

	MONTH			YEAR-TO-DATE		
	2020	2019	%	2020	2019	%
Personal Income Tax	5 238	5 352	-2,1	44 216	44 732	-1,2
Payroll Withholdings	4 659	4 710	-1,1	38 857	38 728	0,3
- Public Administrations	2 074	1 966	5,5	11 460	10 823	5,9
- Large Corporations	2 463	2 667	-7,6	18 608	18 637	-0,2
- Small Corporations	41	20	-	8 502	9 007	-5,6
- Other receipts	81	57	42,7	287	260	10,3
- Annual Return Outcome	301	205	46,8	732	758	-3,4
- AEAT Assessments.	54	73	-25,3	288	461	-37,6
Corporation Tax	209	510	-59,1	6 618	8 593	-23,0
- Annual Return Outcome	51	54	-4,8	484	538	-10,0
- AEAT Assessments.	63	277	-77,1	432	917	-52,9
VAT	4 634	5 923	-21,8	44 991	48 970	-8,1
- Import	1 207	1 542	-21,7	7 546	8 473	-10,9
- Large Corporations	2 285	3 812	-40,1	21 847	23 650	-7,6
- Small Corporations	59	78	-24,8	12 977	14 162	-8,4
- Other receipts	1 083	491	-	2 620	2 685	-2,4
Excise Taxes	1 244	1 865	-33,3	9 330	10 605	-12,0
- Alcohol	40	68	-40,9	378	418	-9,5
- Beer	23	21	8,5	156	147	6,4
- Fuels	610	1 059	-42,4	5 100	6 193	-17,6
- Tobacco	484	607	-20,2	3 023	3 023	0,0
- Electricity	86	109	-21,7	632	699	-9,6
- Coal	0	0	0,0	30	113	-73,8
- Other	1	1	-12,5	11	12	-4,9
Other Gross Receipts	638	949	-32,8	4 901	5 404	-9,3
TOTAL GROSS RECEIPTS	11 963	14 600	-18,1	110 056	118 304	-7,0



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€million)

Year: 2020 Month: JUNE

	MONTH			YEAR-TO-DATE		
	2020	2019	%	2020	2019	%
PIT, Total Revenue	2 301	2 470	-6,8	35 449	35 625	-0,5
<i>Total adjustments</i>	- 860	- 612	-40,6	2 376	1 825	30,2
+ Different refunds schedules in 2019/2020	- 730	- 796	8,4	949	652	45,6
+ Public Administrations payroll withholdings	0	4	-	0	4	-
+ Other	- 130	180	-	1 427	1 169	22,0
PIT, Homogeneous	1 441	1 858	-22,5	37 825	37 450	1,0
CT, Total Revenue	- 153	394	-	-2 310	1 608	-
<i>Total adjustments</i>	220	- 36	-	7 148	4 907	45,7
+ Different refunds schedules in 2020/2019	238	- 46	-	6 659	4 094	62,6
+ Other	- 18	10	-	488	812	-39,9
CT, Homogeneous	67	358	-81,4	4 837	6 515	-25,7
VAT, Total Revenue	2 226	3 265	-31,8	31 518	35 466	-11,1
<i>Total adjustments</i>	- 518	4	-	3 207	918	-
+ Different refunds schedules in 2020/2019	137	4	-	1 882	918	-
+ Other	- 655	0	-	1 325	0	-
VAT, Homogeneous	1 708	3 269	-47,8	34 725	36 384	-4,6
Excise Taxes, Total Revenue	1 205	1 819	-33,8	9 028	10 365	-12,9
<i>Total adjustments</i>	14	46	-68,8	319	240	32,7
+ Tobacco yield in Basque Country and Navarra	43	46	-7,6	240	236	1,8
+ Other	- 28	0	-	78	4	-
Excise Taxes, Homogeneous	1 219	1 866	-34,7	9 347	10 605	-11,9
Other Revenue	524	737	-29,0	4 113	4 392	-6,3
<i>Total adjustments</i>	- 7	77	-	77	- 253	-
+ Levy on radio and electric spectrum use	31	30	4,3	- 132	- 204	35,1
+ Other	- 38	47	-	210	- 48	-
Other Homogeneous Revenue	517	814	-36,5	4 190	4 139	1,2
HOMOGENEOUS TOTAL REVENUE	4 952	8 165	-39,4	90 925	95 094	-4,4



Table 3.2
HOMOGENEOUS TAX REVENUE. EVOLUTION
(€million)

Year: 2020

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2019												
Jan	12 320	341	5 552	1 685	729	20 626	12 320	341	5 552	1 685	729	20 626
Feb	5 462	- 247	12 285	1 779	618	19 897	17 782	93	17 837	3 464	1 347	40 523
Mar	5 087	- 139	2 614	1 597	589	9 748	22 869	- 46	20 451	5 061	1 936	50 271
Apr	9 921	6 075	8 822	1 923	659	27 401	32 790	6 029	29 273	6 985	2 595	77 672
May	2 802	128	3 843	1 755	730	9 257	35 592	6 157	33 115	8 739	3 325	86 929
Jun	1 858	358	3 269	1 866	814	8 165	37 450	6 515	36 384	10 605	4 139	95 094
Jul	18 398	985	9 915	1 848	1 035	32 181	55 848	7 500	46 300	12 452	5 174	127 274
Aug	4 768	5 906	4 902	2 078	609	18 263	60 616	13 406	51 202	14 530	5 783	145 537
Sep	4 062	- 48	3 584	1 900	879	10 376	64 678	13 358	54 785	16 430	6 662	155 914
Oct	9 805	11 103	10 060	1 873	714	33 554	74 483	24 461	64 845	18 304	7 376	189 468
Nov	8 270	- 848	3 905	1 906	861	14 095	82 753	23 614	68 750	20 210	8 236	203 563
Dec	5 548	- 997	2 924	1 670	906	10 051	88 300	22 617	71 674	21 880	9 142	213 614
2020												
Jan	12 912	331	5 399	1 764	786	21 193	12 912	331	5 399	1 764	786	21 193
Feb	5 773	- 228	12 771	1 854	936	21 106	18 685	104	18 170	3 618	1 722	42 299
Mar	5 235	- 261	3 190	1 711	517	10 392	23 920	- 158	21 360	5 330	2 239	52 691
Apr	9 992	4 833	8 548	1 774	580	25 728	33 912	4 675	29 908	7 104	2 819	78 419
May	2 472	95	3 109	1 024	854	7 555	36 384	4 771	33 017	8 128	3 673	85 973
Jun	1 441	67	1 708	1 219	517	4 952	37 825	4 837	34 725	9 347	4 190	90 925
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2019	6,1	-10,1	2,3	4,0	-11,0	1,9	6,1	-10,1	2,3	4,0	-11,0	1,9

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2019												
Jan	6,9	77,8	-2,4	2,5	-19,5	4,8	6,9	77,8	-2,4	2,5	-19,5	4,8
Feb	3,0	-46,0	4,9	11,9	-38,0	2,8	5,7	-	4,2	7,1	-29,2	3,6
Mar	7,7	-	-3,5	4,3	1,8	0,4	6,1	-	3,1	6,2	-22,0	3,0
Apr	3,8	4,8	2,4	1,9	-11,9	3,0	5,4	0,8	2,9	5,0	-19,6	3,0
May	7,1	21,2	2,9	6,8	-28,0	1,6	5,5	1,1	2,9	5,4	-21,6	2,8
Jun	-2,9	81,4	6,8	4,8	-2,8	4,8	5,1	3,6	3,3	5,3	-18,5	3,0
Jul	9,7	29,4	2,1	2,6	-7,9	6,6	6,5	6,4	3,0	4,9	-16,6	3,9
Aug	0,5	3,4	4,5	9,1	-1,7	3,4	6,0	5,1	3,1	5,5	-15,2	3,8
Sep	4,8	-	-7,8	1,1	-8,8	-2,0	6,0	4,4	2,5	4,9	-14,5	3,4
Oct	5,0	-16,8	1,1	1,2	-3,0	-4,7	5,8	-6,4	2,3	4,5	-13,5	1,9
Nov	9,8	-13,9	5,1	1,0	-14,8	5,2	6,2	-7,0	2,4	4,2	-13,6	2,1
Dec	5,0	-	-2,5	1,5	22,7	-3,6	6,1	-10,1	2,3	4,0	-11,0	1,9
2020												
Ene	4,8	-2,8	-2,8	4,7	7,8	2,7	4,8	-2,8	-2,8	4,7	7,8	2,7
Feb	5,7	7,9	4,0	4,2	51,4	6,1	5,1	10,9	1,9	4,5	27,8	4,4
Mar	2,9	-87,9	22,0	7,1	-12,2	6,6	4,6	-	4,4	5,3	15,7	4,8
Abr	0,7	-20,4	-3,1	-7,8	-12,0	-6,1	3,4	-22,5	2,2	1,7	8,6	1,0
May	-11,8	-25,4	-19,1	-41,6	17,0	-18,4	2,2	-22,5	-0,3	-7,0	10,5	-1,1
Jun	-22,5	-81,4	-47,8	-34,7	-36,5	-39,4	1,0	-25,7	-4,6	-11,9	1,2	-4,4
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

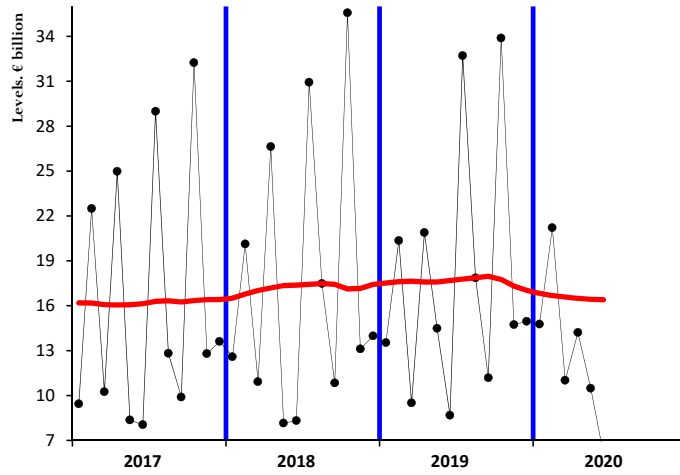


CHART 1.2 Annual and 12 M CMA rate

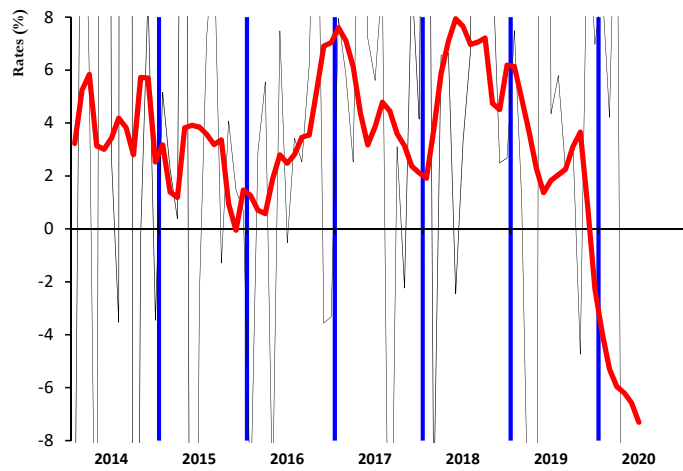
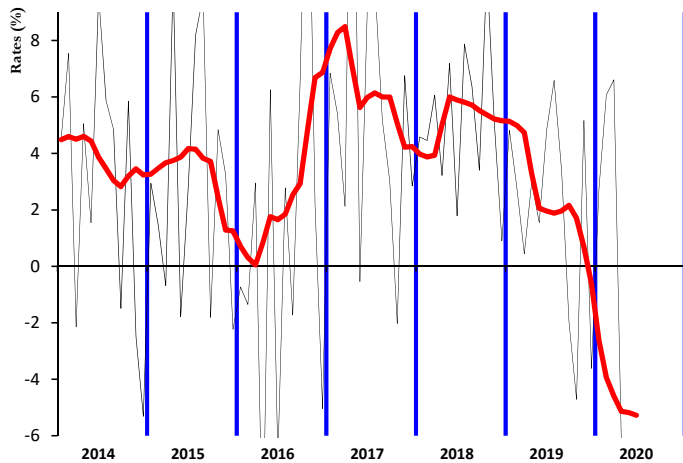


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

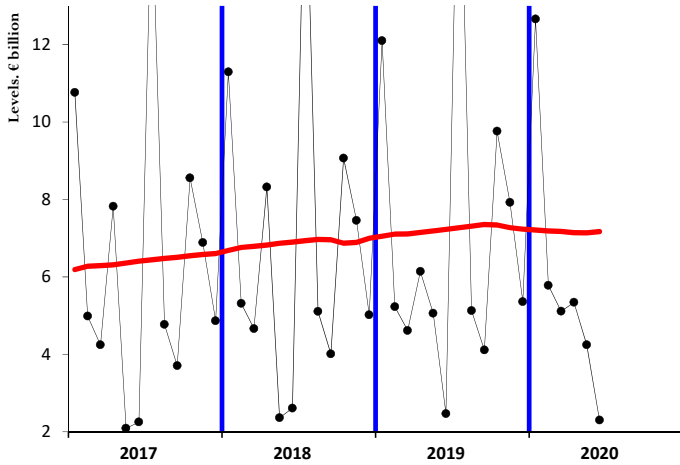


CHART 3.1 € billion and 12 M CMA

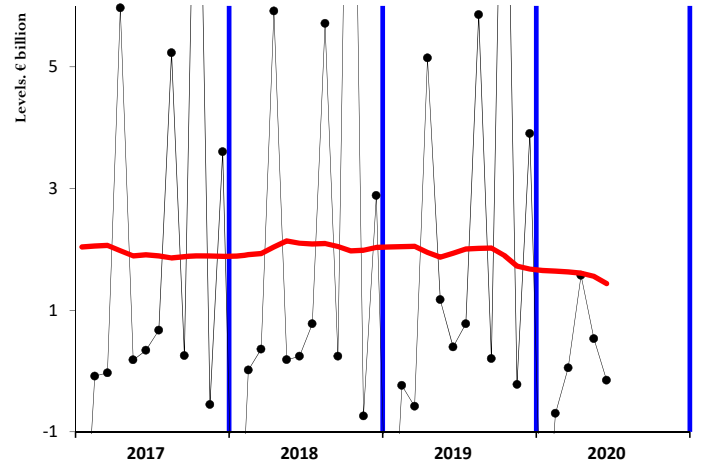


CHART 2.2 Annual and 12 M CMA rate

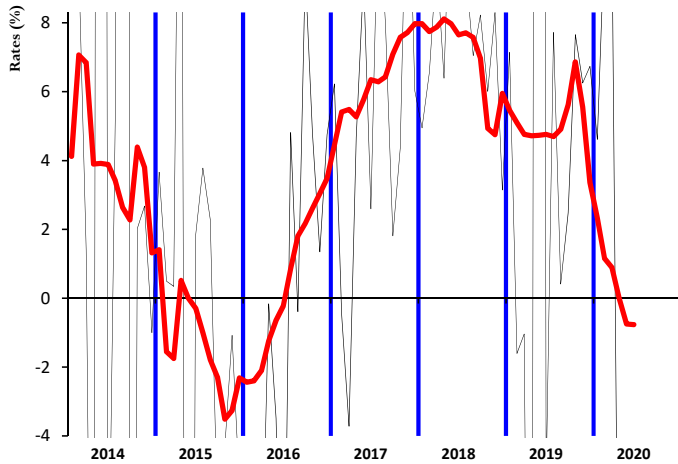


CHART 3.2 Annual and 12 M CMA rate

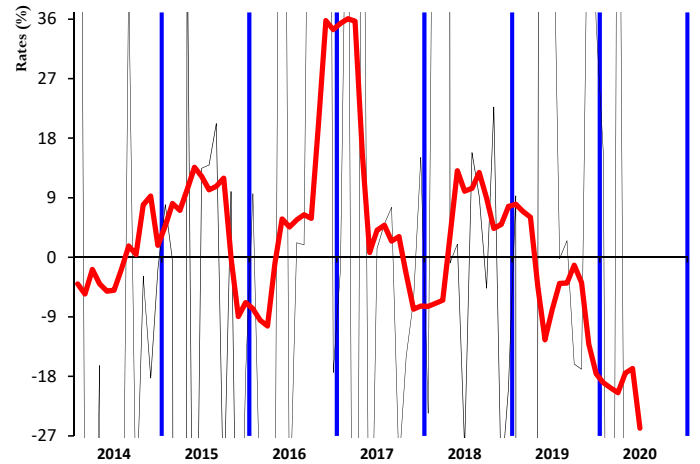


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

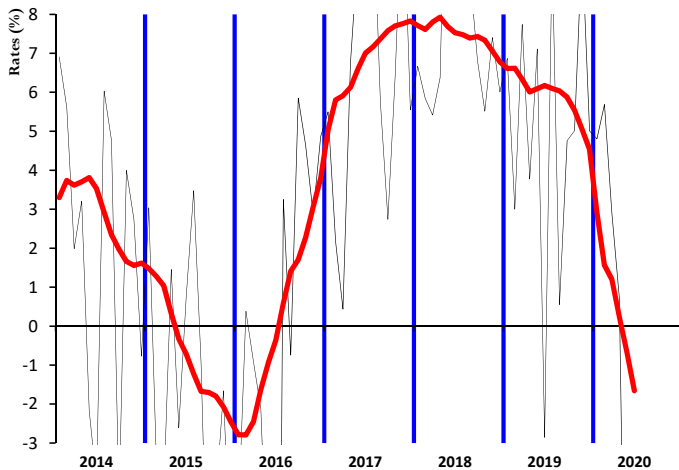
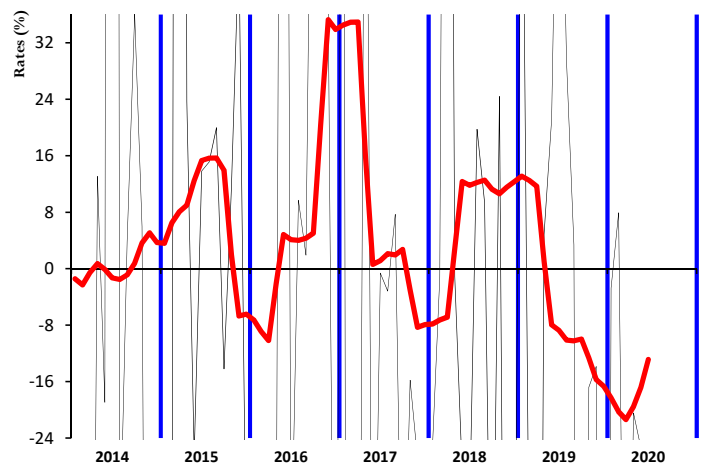


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

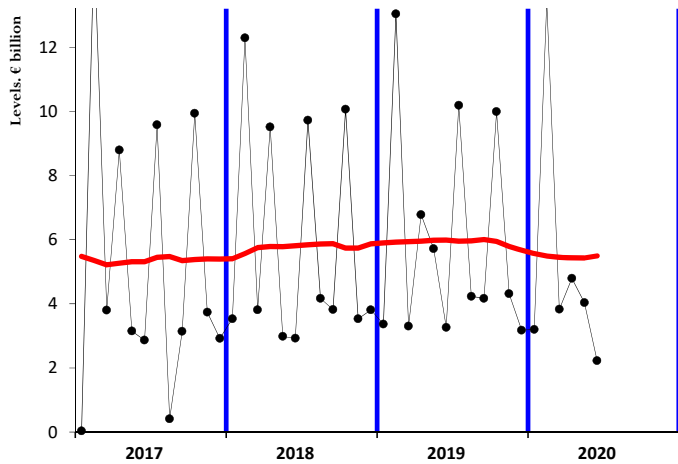


CHART 5.1 € million and 12 M CMA

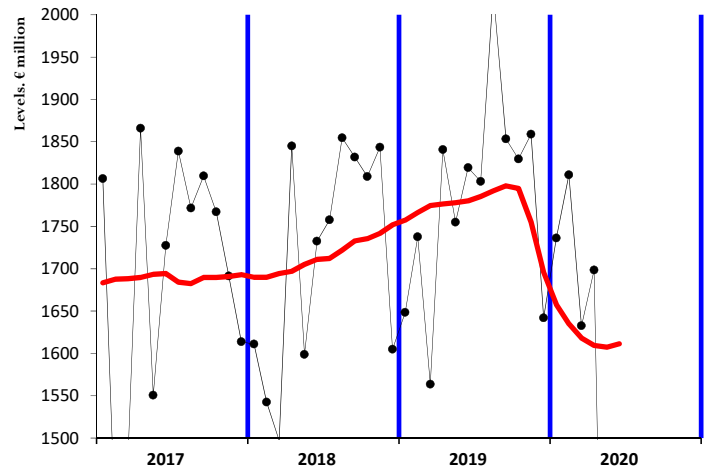


CHART 4.2 Annual and 12 M CMA rate

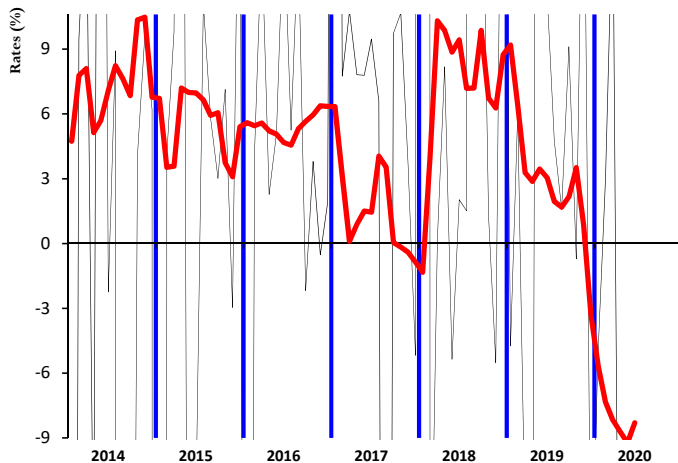


CHART 5.2 Annual and 12 M CMA rate

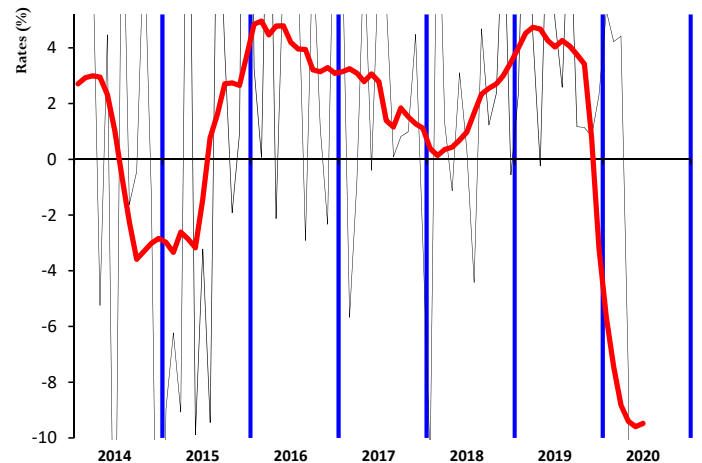


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

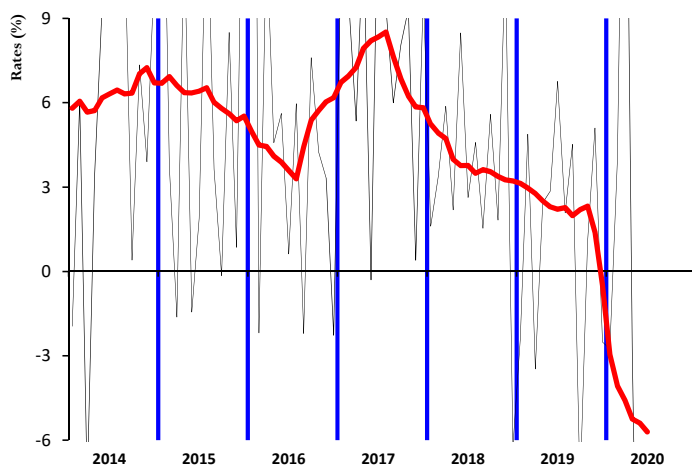
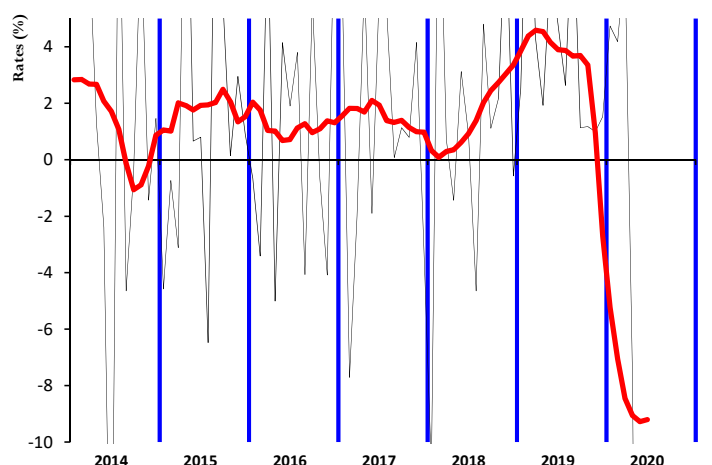


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

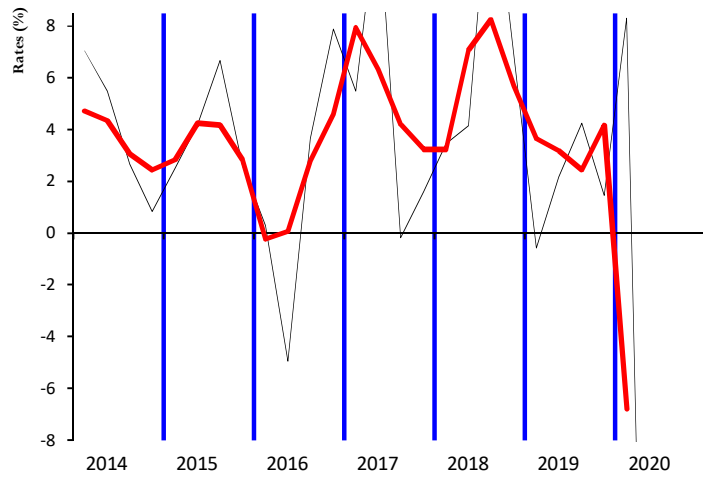
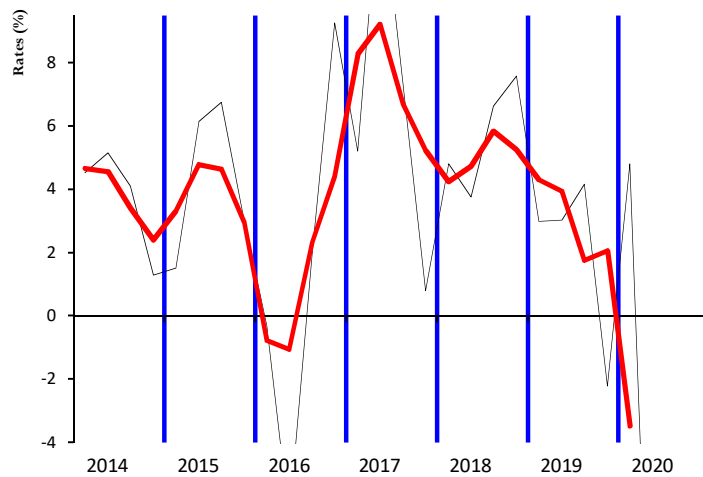


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

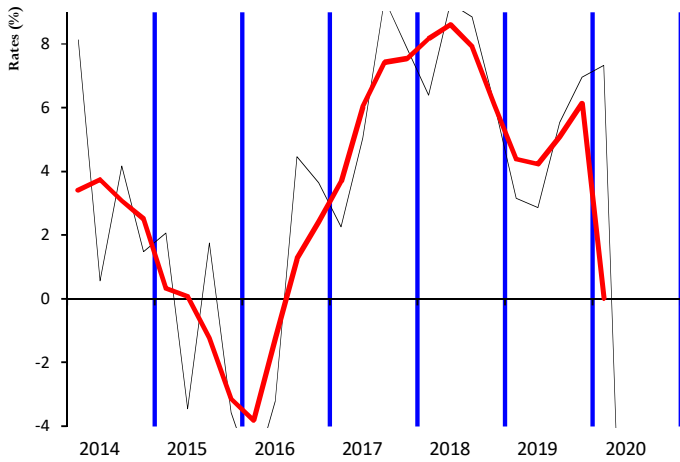


CHART 3T.1 TOTAL: annual and smoothed rate

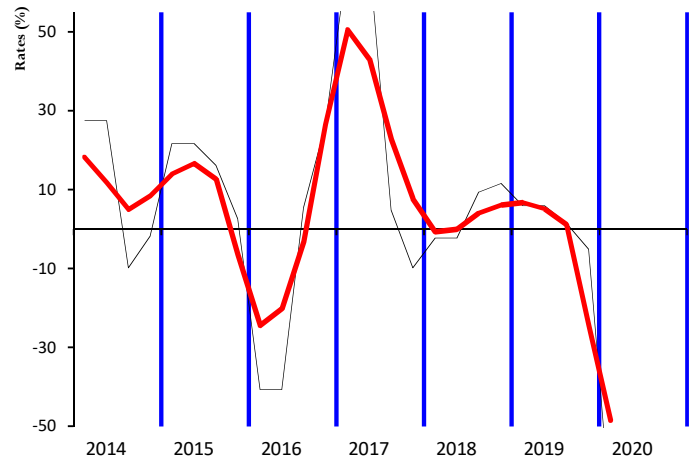


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

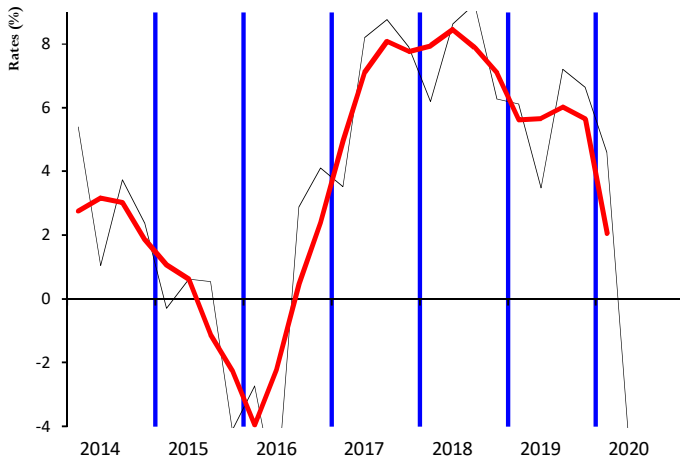
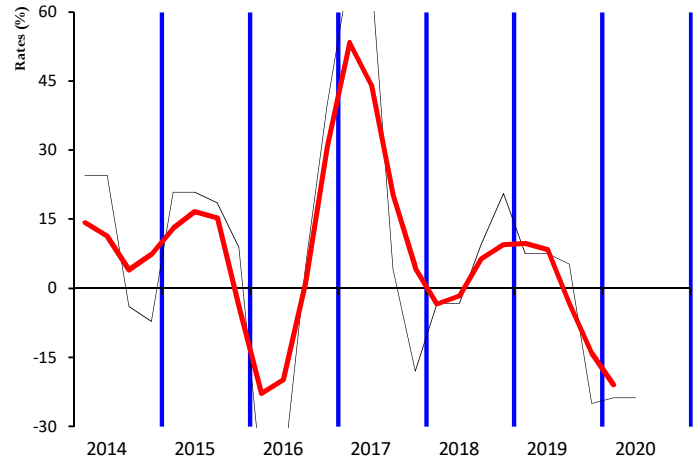


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

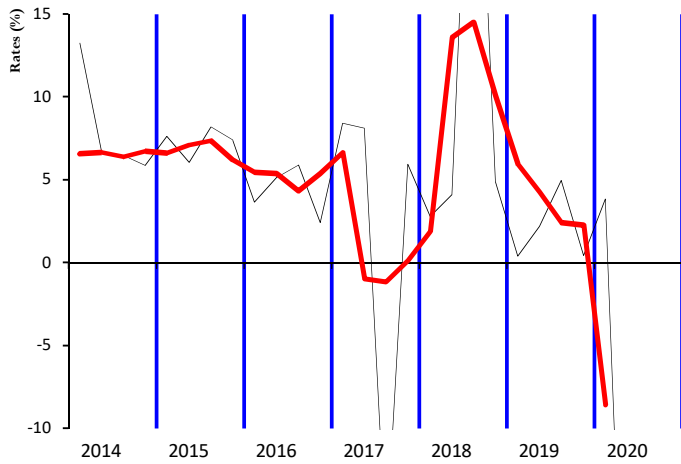


CHART 5T.1 TOTAL: annual and smoothed rate

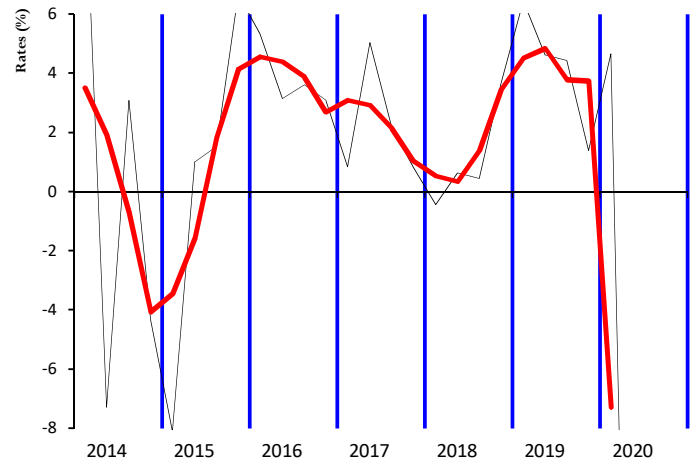


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

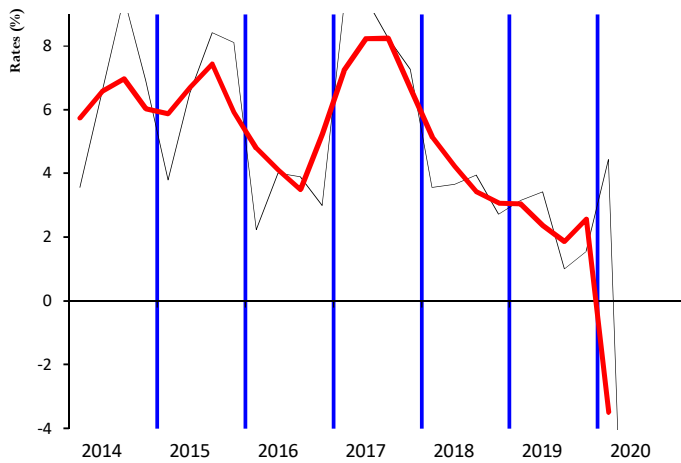
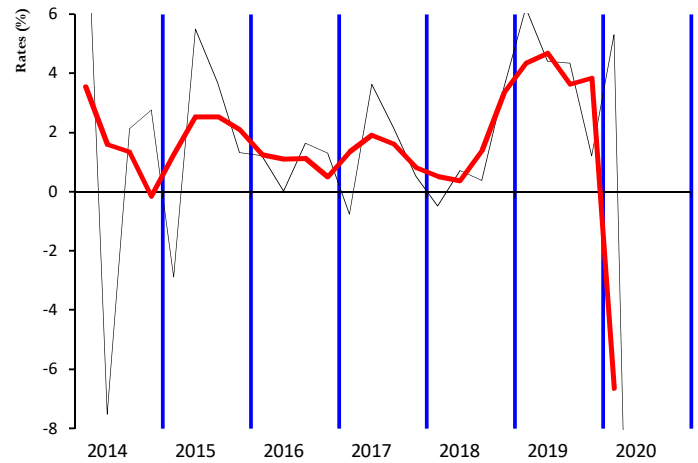


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





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. June.

Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).
2019 Annual return campaign.

VAT:

Monthly self-assessments (April).

Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: March payments for large companies.
Fuels and Tobacco: May payments.
Electricity: May 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 can be found on the AEAT's website (clicking *Statistics* link):

- *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 2020, the expected dates for TRMR publication in A.E.A.T. website are:

March, 31.....	December 2019 report
March, 31.....	January 2020 report
March, 31.....	February 2020 report
April, 30.....	March 2020 report
May, 29.....	April 2020 report
June, 30.....	May 2020 report
July, 30.....	June 2020 report
September, 10.....	July 2020 report
September, 30.....	August 2020 report
October, 30.....	September 2020 report
November, 27.....	October 2020 report
December, 23.....	November 2020 report