Agencia Tributaria

TAX REVENUE MONTHLY REPORT

NOVEMBER 2020

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Agencia Tributaria

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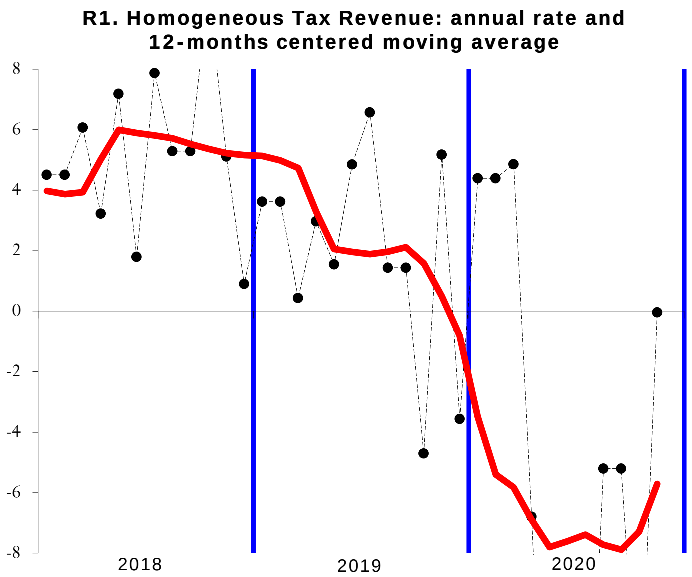
I.TAX REVENUE PERFORMANCE

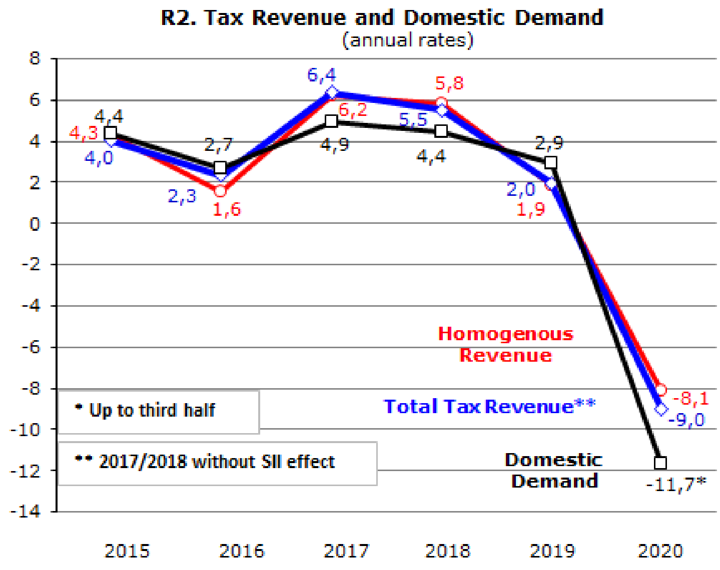
1. Headlines.

Total Tax Revenue reached the level of €15,366 million in November, 4.2% above one year ago. With only one month left for the closing of the budget year**, accumulated tax revenue would be 9% below collection in the same period of 2019.** Also until that month, **homogeneous tax revenue fell down by 8.1% (-8.7% up to October).**

November's growth rate embodied a noticeable improvement compared to October's (-12.4%). The bettering lies on two key factors. Firstly, small businesses' quarterly self-assessments and, especially, Corporation Tax instalments, assessing the months under lockdown, were submitted in October. Both items were lagging indicators over the current collection evolution, because they reflected all that had happened from July (in the case of quarterly self-assessments) and from April (in the case of instalments). Secondly, high receipts from deferments granted according RDL 7/2020 and subsequent rules were entered and they were even more important than those cashed in October (the six months deadline required by those decrees for paying the deferred tax liabilities ended in November).

Leaving apart these two causes, tax revenue trend kept being of slow recovery (plunge was -12% up to July, -9% accumulated until November). Regarding the items most closely linked to the recent evolution of the economic variables (large corporations' payroll withholdings, gross VAT and Fuel and Electricity Excise Taxes), collection cut again the losses in November: -3.5% after a 4.5% decrease in October (-5.1% in September, -7.4% in August, without payroll withholdings outliers in every case). The positive impact of the second instalment of 2019 PIT annual return, submitted at the end of June, has to be added (the gross outcome of the annual return grew by 4.3%).





The impact of law and managements changes in force in 2020 contributed by €2,360 million estimate to collection until November. The positive final effect has gone upwards since the negative impact of the measures passed in order to alleviate economic hardship caused by pandemic, most of them temporary, has been reducing as the year went by. The measures are shown in detail in Table 0, broken down by items and figures.

The positive impact comes in 2020 from the measures passed in the previous year and from all those unrelated to the crisis triggered by COVID outbreak. Overall, the positive effect of all these measures brought about a €3,587 million boost estimate to collection until November. It needs to be reminded that most of the impact refers to the extraordinary PIT, CT and Inheritance & Gift Tax refunds paid in 2019, which appear in Table 0 with positive sign as the changes are valued by their effects on 2020 variation rates. To these measures, the impact of extraordinary receipts and refunds ensued from court rulings has to be added in the last months. Concerning refunds, they were mainly those coming from the court ruling that declared undue the instalments worked out according RDL 2/2016 and which began to be paid in September (€356 million up to November).

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2020					
	PIT	CT	VAT	Excise Taxes	OTHER	TOTAL
TOTAL	**965**	**1 265**	**- 449**	**24**	**555**	**2 360**
Impacts before COVID outbreak	**1291**	**1589**		**53**	**654**	**3 587**
Lottery Tax	-31					- 31
Extension of family allowances	-251					- 251
Parental allowances	1 573					1 573
. 2019 Annual Return	470					470
. Refunds of receipts from closed fiscal years (2015-2019)	1103					1 103
Unusual Receipts and Refunds		1 589			124	1 713
Regional Fare of Fuel Excise Tax				53		53
RDL 15/2019					530	530
Post COVID outbreak measures	**- 326**	**- 324**	**- 449**	**- 29**	**- 99**	**-1 227**
Higher amount of deferments (RDL 7, 11 & 15/2020)	- 258	- 61	- 66	- 5	- 3	- 393
Tax debts term adjournment (RDL 8 & 15/2020)	- 26	- 201	- 51	-24	-96	- 398
Change of assessment scheme from objective to direct (RDL 15/2020)	- 3	- 62	- 3			- 68
Not counting within taxable period those days under lockdown	- 39		-35			- 74
VAT rate zero for material needed to fight against COVID			-291			- 291
Super-reduced VAT rate for books, newspapers and e-magazines			-3			- 3

Relating to measures passed in order to ease pandemic hardship, the negative effect amounts to €1,227 million estimate year-to-date. This impact strongly receded in November due to the recovery of deferments. Most of them match with those requested according RDLs 7, 11 & 15, but other deferments that do not meet those decrees' requirements are also included, because they are considered extraordinary regarding the normal evolution of the series (the difference between the two is not relevant actually because the recovery pace in both kinds of deferments is alike the one recorded before April). Specifically, the amount for those deferments complying with RDLs 7,11 & 15 was 2,511 million, from which only 193 million remain to be paid, with a higher than 92% cash ratio. Accumulation of payments in November is the result of the six months term to enter the debts set by those RDLs. Given that the deadline for self-assessments submission was May 30, cashing term was over at the end of November, so that a fairly big part of these receipts have been accounted in such month, though there will still be additional revenue which will be part of December's collection. Together with this, it was also less negative the impact brought about by tax debts term adjournment, whose receipts have been entering since the adjournments finished. Taking into account both measures together, tax revenue recovery amounted to €1,112 million in November. As regards to the rest of legal changes, only the impact from zero VAT rate for materials necessary to combat COVID increased in the month.

2. Main items evolution.

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

	2018	2019	2020*	III.19	IV.19	I.20	II.20	III.20	IV.20*
Total Tax Revenue	**7,6**	**2,0**	**-9,0**	**4,3**	**1,5**	**8,3**	**-30,1**	**-7,5**	**-7,4**
· Personal Income Tax	7,6	4,9	1,0	5,5	7,0	7,3	-13,0	0,4	5,0
· Corporation Tax	7,3	-4,4	-35,4	1,5	-5,1	16,5	-70,9	7,1	-31,5
· Value Added Tax	10,3	1,9	-12,1	4,9	0,4	3,8	-29,8	-21,1	-2,8
· Excise Taxes	1,1	4,1	-12,2	4,4	1,4	4,7	-28,9	-13,2	-8,5
· Other revenue	4,8	-9,9	-11,8	-6,9	3,9	8,7	-17,8	-22,3	-10,6
Refunds	**5,9**	**9,0**	**0,7**	**8,7**	**-0,8**	**-9,9**	**16,5**	**-7,6**	**-3,8**
· Personal Income Tax	-0,2	15,8	-5,2	30,9	4,5	-39,6	2,5	-14,3	2,5
· Corporation Tax	14,1	-0,4	17,9	---	-25,5	-11,7	---	-19,7	-26,3
· Value Added Tax	5,9	8,2	-1,3	-0,2	8,9	0,4	-0,7	-5,4	2,6
· Excise Taxes	-24,5	57,6	13,5	93,9	---	97,9	7,0	-11,2	20,0
· Other revenue	15,2	21,6	-17,4	-1,3	-11,6	-23,8	-19,9	8,8	-31,4
Homogeneous Tax Revenue	**5,8**	**1,9**	**-8,1**	**4,1**	**-2,2**	**4,5**	**-15,2**	**-11,9**	**-10,0**
· Personal Income Tax	7,5	6,1	-0,3	7,2	6,6	4,6	-3,8	-3,6	1,5
· Corporation Tax	12,0	-10,0	-24,1	5,2	-25,0	---	-24,1	-5,3	-35,5
· Value Added Tax	3,5	2,3	-10,9	1,0	1,6	3,7	-18,6	-24,0	-6,1
· Excise Taxes	1,0	4,0	-11,8	4,3	1,2	5,0	-27,2	-13,7	-8,7
· Other revenue	4,8	-11,0	-9,8	-6,8	-0,2	15,5	-9,8	-28,1	-11,9

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

- **Personal Income Tax revenue grew up by 1% until November. Yet, it declined by 0.3% in homogeneous terms.**

Three elements stood out in November. The first of them was the revenue increase driven by the payment of tax liabilities deferred in April and May. As explained before, November was the deadline for the disbursement of such sums and this fact meant a €225 million revenue boost just in payroll withholdings (entry ‘Other receipts’ in Table 2.4). The second one was the second instalment of PIT 2019 annual return positive outcome, which gained a 2.8%, compared with the same month of 2019 (4.3% if other receipts from annual return are added). Last, receipts from payroll withholdings monthly self-assessments kept on growing at a high pace (3.7%, 3% year-to-date) thanks to the gradual improvement of large corporations and to the upkeep of the powerful growth rate that had already shown the Public Administrations in October.

Both monthly withholdings performance and the cashing of deferments have made it possible to improve half a point the accumulated pace of payroll withholdings, which is the main component of the tax (1.2%, compared to 0.7% up to October). Understandably, this revenue bore a drastic lessening from May on (it was going up by 4.1% until April) and reached the bottom level in July (-1.1%), month in which the second quarter of small businesses was entered. Since that moment, it has been following a slow recovery path, as other variables did, until touching the previously mentioned 1.2%, but with dissimilar evolution in its constituents: 0.6% the large corporations, 6.8% the Public Administrations and -8.2% the small businesses.

In this sense, the foregoing guidelines dragged on in November. Large Corporations' receipts were slightly lower than in the year before (-0.4%). Although with some zig zags for the extraordinary receipts collected in August and October, the trend is of gradual improvement (they were falling by 0.8% until July). A part of the recovery had to do at first with the return of furloughed workers to their posts (in furlough scheme period, a part of the salary is borne by the Public Service for Employment, SEPE, and the scarce amounts withheld are included in Public Administrations') but in the last months it is more closely related to some reactivation of average compensation and of effective tax rate (both highly affected by abrupt changes in employment sectorial structure as a result of the new restraints to economic activity).

On their side, Public Administrations' withholdings boosted by 9.8% in November, rate alike to that recorded in October but with some different causes. In the preceding month, the upturn reflected the higher pace in the Autonomous Communities wage bill. This rise has been kept in November while other Public Administrations lessened their growth. Yet, the high increase remained steady because of the completion of the salaries updating process in the State Security Forces that took place from October 2018 on. This unevenness does not alter the fundamentals which the annual growth is based on: similar increases in salaries and pensions, with two thirds of the growth due to wage bill and the rest to the effective tax rate, in the former, and with an alike share for pensions bill and tax rate in the latter.

As regards to 2019 PIT annual return, Table A18 summarizes the situation until November. As reported previously, the second instalment of the positive returns was entered in this month. The outcome was a 2.8% rise, so that year-to-date growth is now of 5% though, as it can be inferred from the percentage on forecasted amounts, higher receipts than those collected in the same month of 2019 are expected in December. Concerning refunds, a higher payment pace was seen again in November, compared to the pace recorded one year ago.

TABLE A18
PIT 2019 ANNUAL RETURN
(data up to November)

	(€ million)			Percentage on expected amounts		
	PIT 2019	PIT 2018	%	PIT 2019	PIT 2018	Difference
RECEIPTS	**12 096**	**11 516**	**5,0%**	**95,0%**	**95,7%**	**-0,7%**
REFUNDS	**10 944**	**10 596**	**3,3%**	**91,7%**	**91,2%**	**0,4%**
Campaign	9 974	9 625	3,6%	91,0%	90,4%	0,5%
Family Refunds	970	971	-0,1%	100,0%	100,0%	0,0%
ANNUAL RETURN	**1 152**	**920**	**-25,2%**			

Lastly, concerning capital withholdings, it needs to be remarked the negative evolution of movable capital yields, which plunged nearly 40% (-19.2% in the year) as the result of a dividend pay-out delay by a large corporation (it is expected to be paid in December). Relating to the other two items (leases and capital gains) the situation is better; in the first case for the deferments collected (relatively, withholdings on leases were one of the items most affected) and in the second one because the good results from these income since September carried on in November. Year-to-date, withholdings on leases accumulate a 7.5% drop, while withholdings on investment funds gains increased by 7.5%.

- **Homogeneous Corporation Tax revenue fell down by 24.1% up to November.**

November is a month scarcely relevant in Corporation Tax evolution, except for the beginning of 2019 refunds payment, fact that does not affect homogeneous revenue. This is the reason why homogeneous rate is not very different from total revenue rate until October, while waiting for what happens with December's third instalment.

CT evolution was hit by the negative performance of instalments, which dipped by 31.3% until November. As stated in October's report, the slump was deeper in large corporations and Groups (close to 33%) and mainly in these latter (more than 42%) driven by profit decrease and because the biggest Groups assessed their instalments in the last year according to minimum payment rule, in absence or insufficiency of tax base. As regards to small corporations, they receded by nearly 9% in the year, which is a softer decrease since most of them calculate the instalment on the last annual return submitted (2019's most of them) and despite receipts are affected by the legal change that allow them to choose the option of working out the instalments on the current profit, which is more favourable in this year. The other key constituent of the tax, the annual return gross outcome, receded by 1.7% until November.

- **Homogeneous VAT revenue dropped by 10.9% until November.**

Also in this case, the outcome is alike to that recorded in the preceding month. Gross VAT went up in November (5.1%) for the first time since March, yet nearly the whole enhance is due to the payment of the deferments requested in April-May (entry 'Other receipts' in Table 2.4). However, this rise does not affect homogeneous VAT because the deferments were included when asked for and subtracted when paid. In homogeneous figures, the different refunds paces in 2019-2020 are amended too and the amount of refunds paid in November was very high.

Leaving these two factors aside, November cash comes mostly from September accrued VAT, whose performance was better than in the two prior months. As in other taxes, the trend is of a gradual reduction of losses (-3.3% the monthly VAT, compared to -6.5% average in September-October) with ups and downs usually driven by the effects of the higher or lower number of working days in the month.

- **In so far this year, Excise Taxes revenue declined by 12.2% (-11.8% homogeneous).**

In November, outcome was negative in every item and worse than in October, except for Tobacco Excise Tax. The main reason for this performance in Fuel and Electricity taxes was the calendar (there were in October less number of working days than in the same month of 2019). Their receipts fell down by 12.4% and 7.9% each (-6.2% and -4.1% in the preceding month; -15.6% and -9.9% accumulated until November). For both, even though they follow a bettering path, the recovery is going at a slower than expected pace, particularly in Fuel Tax, which, additionally, has been favoured in the last months by high receipts coming from previous periods. Tobacco Excise Tax collection shrank too (-4.8%), less than in October (-7.2%) but more than in the year as a whole (-3.9%). In the same way, taxes on alcohol intensely receded (-30.3% in Alcohol and Derivative Beverages Excise Tax and -9.1% in Beer Excise Tax), though these items' fall was due to the submission of the third quarter self-assessments, period affected by this bad tourist year.

II. STATS TABLES

Table 1.1

REVENUE BY TAXES AND ITS ALLOCATION BY ADMINISTRATIONS.
ABSTRACT. CURRENT MONTH AND YEAR-TO-DATE.

(€ Million)

Year: 2020 Month: NOVEMBER

CURRENT MONTH	2020			2019			% 20/19	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	**5 105**	**3 659**	**8 764**	**3 261**	**4 665**	**7 926**	**56,6**	**10,6**
Corporation Tax	**- 33**		**- 33**	**- 224**		**- 224**	**85,4**	**85,4**
Non- Residents Tax	**72**		**72**	**152**		**152**	**-52,6**	**-52,6**
Environmental Taxes	347		347	380		380	-8,7	-8,7
Other	11		11	- 119		- 119	-	-
CHAPTER I DIRECT TAXES	**5 503**	**3 659**	**9 162**	**3 450**	**4 665**	**8 115**	**59,5**	**12,9**
Value Added Tax	**1 010**	**3 077**	**4 087**	**773**	**3 540**	**4 313**	**30,6**	**-5,3**
+ Import	1 424		1 424	1 482		1 482	-3,9	-3,9
+ Domestic Transactions	- 414	3 077	2 663	- 708	3 540	2 832	41,6	-6,0
Excise Taxes	**475**	**1 186**	**1 661**	**243**	**1 615**	**1 859**	**95,2**	**-10,6**
+ Alcohol	29	42	71	65	37	102	-55,9	-30,3
+ Beer	19	16	35	20	19	39	-5,1	-9,1
+ Fuels	202	697	899	- 245	1 271	1 026	-	-12,4
+ Tobacco	234	319	553	371	210	581	-36,9	-4,8
+ Electricity	- 10	110	101	31	78	109	-	-7,9
+ Coal	0		0	0		0	-	-
+ Other	2	1	3	2	1	3	-8,9	10,9
Insurance Premiums Tax	127		127	131		131	-2,8	-2,8
Custom Duties	148		148	176		176	-16,3	-16,3
Other	9		9	12		12	-25,0	-25,0
CHAP. II INDIRECT TAXES	**1 768**	**4 263**	**6 031**	**1 336**	**5 155**	**6 491**	**32,4**	**-7,1**
CHAP. III - FEES AND OTHER REVENUE	**172**		**172**	**137**		**137**	**26,1**	**26,1**
TOTAL AMOUNT	**7 444**	**7 922**	**15 366**	**4 923**	**9 820**	**14 743**	**51,2**	**4,2**

YEAR-TO-DATE	2020			2019			% 20/19	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	**34 864**	**47 494**	**82 358**	**39 968**	**41 565**	**81 533**	**-12,8**	**1,0**
Corporation Tax	**12 805**		**12 805**	**19 830**		**19 830**	**-35,4**	**-35,4**
Non- Residents Tax	**1 370**		**1 370**	**2 074**		**2 074**	**-33,9**	**-33,9**
Environmental Taxes	1 255		1 255	856		856	46,6	46,6
Other	110		110	25		25	-	-
CHAPTER I DIRECT TAXES	**50 404**	**47 494**	**97 898**	**62 752**	**41 565**	**104 317**	**-19,7**	**-6,2**
Value Added Tax	**25 608**	**34 486**	**60 095**	**36 215**	**32 147**	**68 361**	**-29,3**	**-12,1**
+ Import	13 724		13 724	15 729		15 729	-12,8	-12,8
+ Domestic Transactions	11 884	34 486	46 371	20 485	32 147	52 632	-42,0	-11,9
Excise Taxes	**4 699**	**12 636**	**17 336**	**7 227**	**12 511**	**19 738**	**-35,0**	**-12,2**
+ Alcohol	163	398	561	269	455	724	-39,5	-22,6
+ Beer	102	181	283	126	182	307	-18,8	-7,9
+ Fuels	1 952	7 582	9 535	4 096	7 197	11 293	-52,3	-15,6
+ Tobacco	2 500	3 252	5 752	2 464	3 523	5 987	1,5	-3,9
+ Electricity	- 73	1 214	1 141	124	1 143	1 267	-	-9,9
+ Coal	45		45	139		139	-67,5	-67,5
+ Other	9	10	19	9	12	20	3,8	-7,5
Insurance Premiums Tax	1 417		1 417	1 427		1 427	-0,7	-0,7
Custom Duties	1 523		1 523	1 823		1 823	-16,5	-16,5
Other	112		112	138		138	-18,8	-18,8
CHAP. II INDIRECT TAXES	**33 360**	**47 123**	**80 483**	**46 830**	**44 657**	**91 487**	**-28,8**	**-12,0**
CHAP. III - FEES AND OTHER REVENUE	**1 616**		**1 616**	**2 048**		**2 048**	**-21,1**	**-21,1**
TOTAL AMOUNT	**85 380**	**94 617**	**179 996**	**111 630**	**86 223**	**197 853**	**-23,5**	**-9,0**

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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	18 426	573	6 857	1 574	490	27 919	53 875	-1 737	38 375	10 602	4 603	105 718
Aug	5 578	6 067	3 993	1 798	625	18 062	59 453	4 330	42 368	12 400	5 228	123 779
Sep	4 326	676	3 826	1 560	782	11 170	63 780	5 006	46 194	13 961	6 010	134 950
Oct	9 813	7 832	9 815	1 713	507	29 681	73 593	12 838	56 008	15 674	6 517	164 631
Nov	8 764	- 33	4 087	1 661	886	15 366	82 358	12 805	60 095	17 336	7 404	179 996
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	-2,9	-26,1	-32,7	-12,7	-49,8	-14,7	-1,3	-	-15,9	-12,9	-14,2	-12,0
Aug	8,7	3,6	-5,6	-11,3	1,3	1,1	-0,5	-47,4	-15,1	-12,6	-12,6	-10,3
Sep	5,2	-	-8,3	-15,8	-7,8	-0,1	-0,1	-40,7	-14,5	-13,0	-12,0	-9,6
Oct	0,5	-32,6	-1,8	-6,4	-26,4	-12,4	0,0	-36,0	-12,6	-12,3	-13,4	-10,1
Nov	10,6	85,4	-5,3	-10,6	2,0	4,2	1,0	-35,4	-12,1	-12,2	-11,8	-9,0
Dec												

Table 2.1

REFUNDS, LOCAL ADMINISTRATIONS SHARES AND OTHER REDUCTIONS. MONTH AND YEAR-TO-DATE

(€ million)

Year: 2020 Month: NOVEMBER

	MONTH				YEAR-TO-DATE			
			Comparison 20/19				Comparison 20/19	
	2020	2019	Difference	%	2020	2019	Difference	%
Personal Income Tax	**607**	**810**	**- 203**	**-25,1**	**11 953**	**12 612**	**- 659**	**-5,2**
+ Annual Return Outcome	595	791	- 197	-24,9	11 711	12 443	- 732	-5,9
+ AEAT Assessments	6	9	- 3	-32,5	75	66	10	14,5
+ Other Refunds	6	10	- 4	-37,1	142	91	51	56,0
+ Spanish Goverment Treasury	0	0	0	-	24	12	12	-
Corporation Tax	**450**	**659**	**- 209**	**-31,8**	**10 167**	**8 623**	**1 545**	**17,9**
Annual Return Outcome	366	615	- 249	-40,4	9 594	7 336	2 257	30,8
+ AEAT Assessments	18	40	- 22	-55,0	180	1 264	-1 083	-85,7
+ Other Refunds	65	4	61	-	393	22	371	-
Non-Residents Tax	**51**	**38**	**14**	**36,3**	**722**	**731**	**- 9**	**-1,2**
VAT	**2 037**	**1 516**	**521**	**34,4**	**24 402**	**24 718**	**- 317**	**-1,3**
+ Yearly and Other	348	356	- 8	-2,4	5 745	5 811	- 66	-1,1
+ Monthly	1 660	1 119	541	48,4	16 822	16 721	102	0,6
+ Basque Country Taxation Clearings (1)	0	41	- 41	-	1 195	1 448	- 253	-17,4
+ Navarre Taxation Clearings (1)	29	0	29	-	638	738	- 100	-13,5
Excise Taxes	**63**	**49**	**14**	**28,1**	**520**	**458**	**62**	**13,5**
Other	67	176	- 109	-61,8	717	1 012	- 295	-29,1
TOTAL REFUNDS	**3 275**	**3 248**	**27**	**0,8**	**48 480**	**48 154**	**326**	**0,7**

Personal Income Tax	**3 675**	**4 680**	**-1 005**	**-21,5**	**47 776**	**41 823**	**5 952**	**14,2**
+ Catholic Church Share	16	15	1	4,4	282	258	24	9,2
+ Local Administrations PIT Share	3 659	4 665	-1 006	-21,6	47 494	41 565	5 929	14,3
Local Administrations VAT Share	**3 077**	**3 540**	**- 463**	**-13,1**	**34 486**	**32 147**	**2 340**	**7,3**
Local Administrations Excise Taxes Share	**1 186**	**1 615**	**- 429**	**-26,6**	**12 636**	**12 511**	**126**	**1,0**
TOTAL REDUCTIONS	**7 938**	**9 835**	**-1 897**	**-19,3**	**94 899**	**86 481**	**8 418**	**9,7**

Personal Income Tax	**4 282**	**5 490**	**-1 208**	**-22,0**	**59 728**	**54 435**	**5 293**	**9,7**
Corporation Tax	**450**	**659**	**- 209**	**-31,8**	**10 167**	**8 623**	**1 545**	**17,9**
Non-Residents Tax	**51**	**38**	**14**	**36,3**	**722**	**731**	**- 9**	**-1,2**
VAT	**5 114**	**5 056**	**58**	**1,1**	**58 888**	**56 865**	**2 023**	**3,6**
Excise Taxes	**1 249**	**1 664**	**- 415**	**-25,0**	**13 156**	**12 969**	**187**	**1,4**
Other	67	176	- 109	-61,8	717	1 012	- 295	-29,1
TOTAL REFUNDS AND REDUCTIONS	**11 213**	**13 083**	**-1 870**	**-14,3**	**143 379**	**134 635**	**8 744**	**6,5**

(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	1 032	96	2 724	35	175	4 063	9 595	9 025	16 197	337	963	36 116
Aug	463	68	2 085	43	118	2 778	10 058	9 093	18 282	380	1 081	38 894
Sep	492	214	2 037	46	112	2 901	10 551	9 308	20 318	426	1 193	41 796
Oct	795	410	2 046	31	127	3 409	11 346	9 718	22 364	457	1 321	45 205
Nov	607	450	2 037	63	118	3 275	11 953	10 167	24 402	520	1 439	48 480
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					
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	-26,3	-70,1	-8,4	-26,7	15,1	-17,0	-7,1	23,5	-1,7	17,0	-17,3	1,6
Aug	34,2	-27,0	-7,1	14,8	18,7	-1,5	-5,7	22,9	-2,4	16,7	-14,5	1,3
Sep	-14,3	-	1,0	-15,6	-7,2	2,8	-6,2	24,8	-2,0	12,1	-13,8	1,4
Oct	42,7	-19,1	-16,9	6,5	-12,1	-7,9	-3,9	22,0	-3,6	11,7	-13,7	0,7
Nov	-25,1	-31,8	34,4	28,1	-44,5	0,8	-5,2	17,9	-1,3	13,5	-17,4	0,7
Dec												

Agencia Tributaria

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	9 067	3 093	818	**12 978**	16	**12 994**	32 857	22 180	7 891	62 928	219	**63 147**
Aug	3 659	3 077	1 186	**7 922**	16	**7 938**	36 516	25 257	9 078	70 850	235	**71 085**
Sep	3 659	3 077	1 186	**7 922**	16	**7 938**	40 175	28 333	10 264	78 772	250	**79 023**
Oct	3 659	3 077	1 186	**7 922**	16	**7 938**	43 835	31 410	11 450	86 695	266	**86 961**
Nov	3 659	3 077	1 186	**7 922**	16	**7 938**	47 494	34 486	12 636	94 617	282	**94 899**
Dec												

GROWTH RATES (%)

	LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH		LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH	
	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					
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	43,3	76,7	-16,7	**43,3**	4,4	**43,2**	23,0	12,8	4,0	**16,6**	10,7	**16,6**
Aug	7,7	3,1	7,7	**5,9**	4,4	**5,9**	21,3	11,6	4,4	**15,3**	10,2	**15,3**
Sep	7,7	3,1	7,7	**5,9**	4,4	**5,9**	19,9	10,6	4,8	**14,3**	9,9	**14,3**
Oct	7,7	3,1	7,7	**5,9**	4,4	**5,9**	18,8	9,8	5,1	**13,5**	9,5	**13,5**
Nov	-21,6	-13,1	-26,6	**-19,3**	4,4	**-19,3**	14,3	7,3	1,0	**9,7**	9,2	**9,7**
Dec												

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

Year: 2020 Month: NOVEMBER

	MONTH			YEAR-TO-DATE		
	2020	2019	%	2020	2019	%
Personal Income Tax	9 387	8 751	7,3	94 592	94 403	0,2
Payroll Withholdings	4 947	4 562	8,4	72 814	71 910	1,3
- Public Administrations	1 979	1 802	9,8	22 000	20 602	6,8
- Large Corporations	2 664	2 675	-0,4	33 406	33 199	0,6
- Small Corporations	33	36	-8,2	16 177	17 616	-8,2
- Other receipts	271	49	-	1 232	493	-
- Annual Return Outcome	4 019	3 852	4,3	13 257	12 702	4,4
- AEAT Assessments.	86	63	36,2	641	906	-29,2
Corporation Tax	417	435	-4,2	22 972	28 452	-19,3
- Annual Return Outcome	143	134	6,5	7 003	7 123	-1,7
- AEAT Assessments.	110	160	-31,2	1 557	1 504	3,5
VAT	6 124	5 829	5,1	84 496	93 080	-9,2
- Import	1 424	1 482	-3,9	13 728	15 737	-12,8
- Large Corporations	3 587	3 699	-3,0	39 883	43 825	-9,0
- Small Corporations	189	166	13,5	25 131	28 604	-12,1
- Other receipts	924	482	91,5	5 754	4 913	17,1
Excise Taxes	1 724	1 908	-9,6	17 855	20 196	-11,6
- Alcohol	75	103	-27,3	640	818	-21,7
- Beer	35	39	-9,4	304	330	-7,8
- Fuels	957	1 073	-10,8	9 898	11 598	-14,7
- Tobacco	554	581	-4,7	5 804	6 020	-3,6
- Electricity	101	109	-7,9	1 143	1 269	-9,9
- Coal	0	0	-	45	139	-67,5
- Other	3	3	2,6	20	22	-8,5
Other Gross Receipts	1 004	1 082	-7,2	8 843	10 134	-12,7
TOTAL GROSS RECEIPTS	18 657	18 006	3,6	228 758	246 265	-7,1

Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2020 Month: NOVEMBER

	MONTH			YEAR-TO-DATE		
	2020	2019	%	2020	2019	%
PIT, Total Revenue	8 764	7 926	10,6	82 358	81 533	1,0
Total adjustments	*- 234*	*344*	*-*	*188*	*1 226*	*-84,7*
+ Different refunds schedules in 2019/2020	126	310	-59,3	- 87	- 163	46,8
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	- 360	34	-	274	1 389	-80,3
PIT, Homogeneous	**8 531**	**8 270**	**3,2**	**82 545**	**82 759**	**-0,3**
CT, Total Revenue	- 33	- 224	85,4	12 805	19 830	-35,4
Total adjustments	*- 658*	*- 623*	*-5,6*	*5 123*	*3 785*	*35,3*
+ Different refunds schedules in 2020/2019	- 651	- 634	-2,7	5 183	2 463	-
+ Other	- 7	10	-	- 60	1 322	-
CT, Homogeneous	**- 691**	**- 847**	**18,4**	**17 928**	**23 615**	**-24,1**
VAT, Total Revenue	4 087	4 313	-5,3	60 095	68 361	-12,1
Total adjustments	*- 368*	*- 408*	*9,6*	*1 171*	*373*	*-*
+ Different refunds schedules in 2020/2019	225	- 408	-	1 054	373	-
+ Other	- 594	0	-	116	0	-
VAT, Homogeneous	**3 718**	**3 906**	**-4,8**	**61 266**	**68 735**	**-10,9**
Excise Taxes, Total Revenue	1 661	1 859	-10,6	17 336	19 738	-12,2
Total adjustments	*33*	*48*	*-29,9*	*491*	*472*	*3,9*
+ Tobacco yield in Basque Country and Navarra	43	46	-7,2	453	463	-2,3
+ Other	- 9	2	-	38	9	-
Excise Taxes, Homogeneous	**1 695**	**1 906**	**-11,1**	**17 826**	**20 210**	**-11,8**
Other Revenue	886	869	2,0	7 404	8 391	-11,8
Total adjustments	*- 49*	*- 8*	*-*	*23*	*- 154*	*-*
+ Levy on radio and electric spectrum use	- 28	32	-	- 80	- 106	24,5
+ Other	- 20	- 40	48,7	102	- 49	-
Other Homogeneous Revenue	**837**	**861**	**-2,7**	**7 426**	**8 236**	**-9,8**
HOMOGENEOUS TOTAL REVENUE	**14 090**	**14 096**	**0,0**	**186 991**	**203 555**	**-8,1**

Agencia Tributaria

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	2 613	1 597	589	9 746	22 869	- 46	20 449	5 061	1 936	50 270
Apr	9 922	6 075	8 820	1 923	659	27 399	32 791	6 029	29 269	6 985	2 595	77 669
May	2 803	128	3 841	1 755	730	9 256	35 594	6 157	33 110	8 739	3 325	86 925
Jun	1 860	358	3 267	1 866	814	8 165	37 454	6 515	36 377	10 605	4 139	95 090
Jul	18 399	985	9 910	1 848	1 035	32 177	55 853	7 500	46 287	12 452	5 174	127 267
Aug	4 768	5 906	4 899	2 078	609	18 260	60 622	13 406	51 186	14 530	5 783	145 527
Sep	4 062	- 48	3 583	1 900	879	10 376	64 684	13 358	54 769	16 430	6 662	155 904
Oct	9 805	11 103	10 060	1 873	714	33 555	74 489	24 462	64 829	18 304	7 376	189 459
Nov	8 270	- 847	3 906	1 906	861	14 096	82 759	23 615	68 735	20 210	8 236	203 555
Dec	5 548	- 993	2 925	1 670	906	10 056	88 307	22 621	71 660	21 880	9 142	213 611
2020												
Jan	12 912	332	5 399	1 764	786	21 193	12 912	332	5 399	1 764	786	21 193
Feb	5 776	- 228	12 772	1 854	936	21 110	18 688	104	18 170	3 618	1 722	42 303
Mar	5 239	- 261	3 033	1 694	515	10 220	23 927	- 157	21 204	5 313	2 237	52 523
Apr	10 010	4 803	8 369	1 774	580	25 537	33 937	4 646	29 573	7 087	2 817	78 061
May	2 493	95	2 998	1 013	852	7 450	36 429	4 741	32 571	8 100	3 669	85 510
Jun	1 531	84	1 601	1 247	555	5 018	37 960	4 825	34 172	9 347	4 224	90 528
Jul	17 377	508	6 403	1 596	527	26 412	55 338	5 334	40 575	10 943	4 751	116 940
Aug	4 766	6 013	4 302	1 831	568	17 478	60 103	11 346	44 876	12 774	5 319	134 418
Sep	4 105	- 39	3 280	1 603	720	9 669	64 208	11 308	48 157	14 376	6 039	144 087
Oct	9 807	7 311	9 391	1 755	550	28 814	74 014	18 619	57 547	16 131	6 589	172 901
Nov	8 531	- 691	3 718	1 695	837	14 090	82 545	17 928	61 266	17 826	7 426	186 991
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	-10,0	2,3	4,0	-11,0	1,9	6,1	-10,0	2,3	4,0	-11,0	1,9

	MONTH						YEAR-TO-DATE					
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	7,2	21,2	2,8	6,8	-28,0	1,5	5,5	1,1	2,9	5,4	-21,6	2,8
Jun	-2,7	81,4	6,7	4,8	-2,8	4,9	5,1	3,6	3,2	5,3	-18,5	3,0
Jul	9,7	29,4	2,0	2,6	-7,9	6,6	6,5	6,4	3,0	4,9	-16,6	3,9
Aug	0,6	3,4	4,5	9,1	-1,7	3,3	6,1	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	-13,8	5,1	1,0	-14,8	5,2	6,2	-7,0	2,4	4,2	-13,6	2,1
Dec	5,0	-	-2,4	1,5	22,7	-3,6	6,1	-10,0	2,3	4,0	-11,0	1,9
2020												
Ene	4,8	-2,7	-2,8	4,7	7,8	2,7	4,8	-2,7	-2,8	4,7	7,8	2,7
Feb	5,7	8,0	4,0	4,2	51,4	6,1	5,1	11,5	1,9	4,5	27,8	4,4
Mar	3,0	-87,7	16,1	6,1	-12,6	4,9	4,6	-	3,7	5,0	15,5	4,5
Abr	0,9	-20,9	-5,1	-7,8	-12,0	-6,8	3,5	-22,9	1,0	1,5	8,6	0,5
May	-11,1	-26,1	-21,9	-42,3	16,7	-19,5	2,3	-23,0	-1,6	-7,3	10,3	-1,6
Jun	-17,7	-76,4	-51,0	-33,2	-31,8	-38,5	1,4	-25,9	-6,1	-11,9	2,1	-4,8
Jul	-5,6	-48,4	-35,4	-13,6	-49,1	-17,9	-0,9	-28,9	-12,3	-12,1	-8,2	-8,1
Ago	-0,1	1,8	-12,2	-11,9	-6,8	-4,3	-0,9	-15,4	-12,3	-12,1	-8,0	-7,6
Sep	1,0	19,7	-8,5	-15,6	-18,1	-6,8	-0,7	-15,3	-12,1	-12,5	-9,4	-7,6
Oct	0,0	-34,2	-6,7	-6,3	-22,9	-14,1	-0,6	-23,9	-11,2	-11,9	-10,7	-8,7
Nov	3,2	18,4	-4,8	-11,1	-2,7	0,0	-0,3	-24,1	-10,9	-11,8	-9,8	-8,1
Dic												

III. CHARTS

Agencia Tributaria

MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

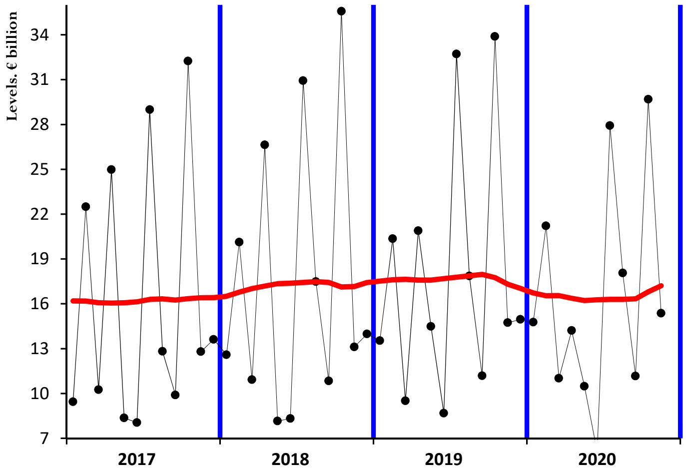


CHART 1.2 Annual and 12 M CMA rate

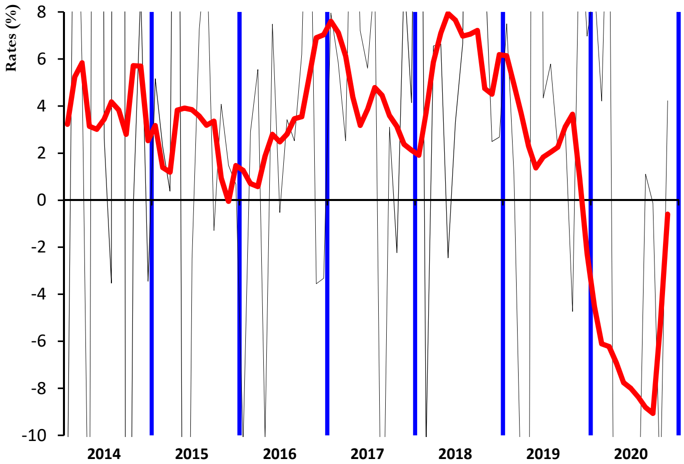
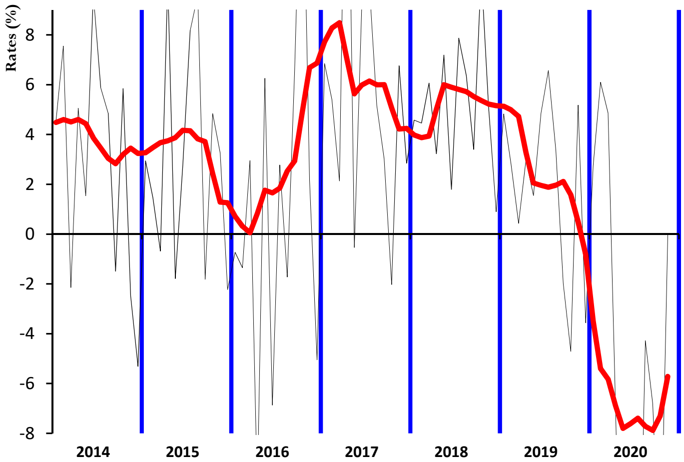


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA



PIT	CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

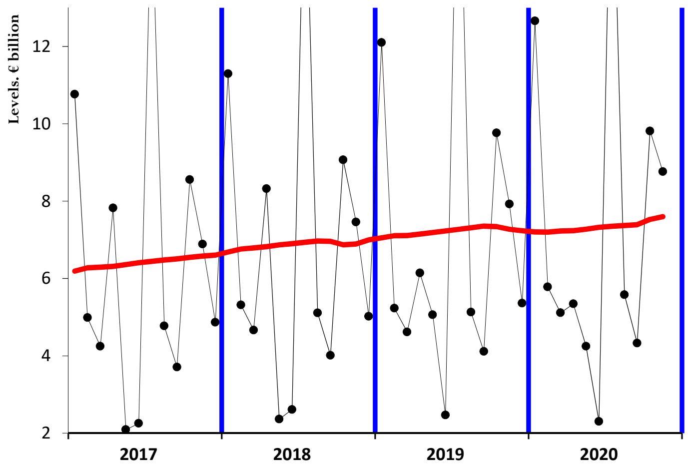


CHART 3.1 € billion and 12 M CMA

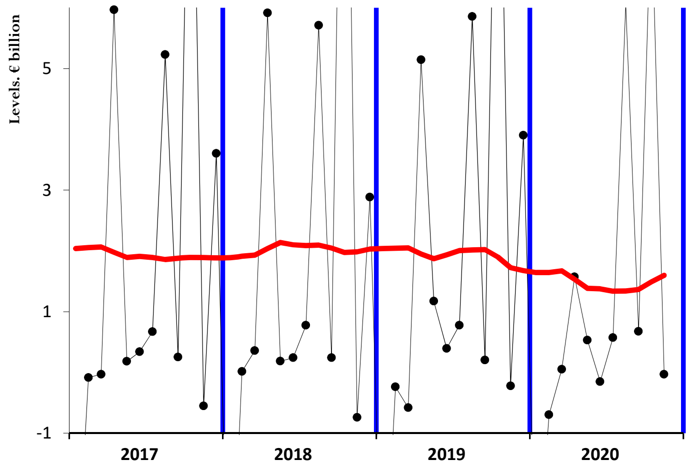


CHART 2.2 Annual and 12 M CMA rate

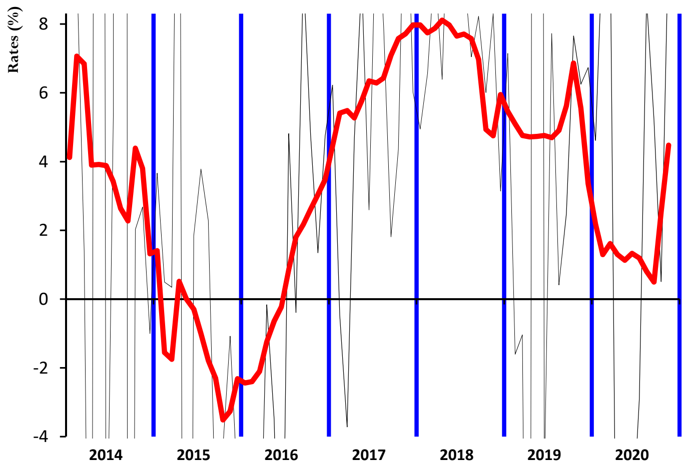


CHART 3.2 Annual and 12 M CMA rate

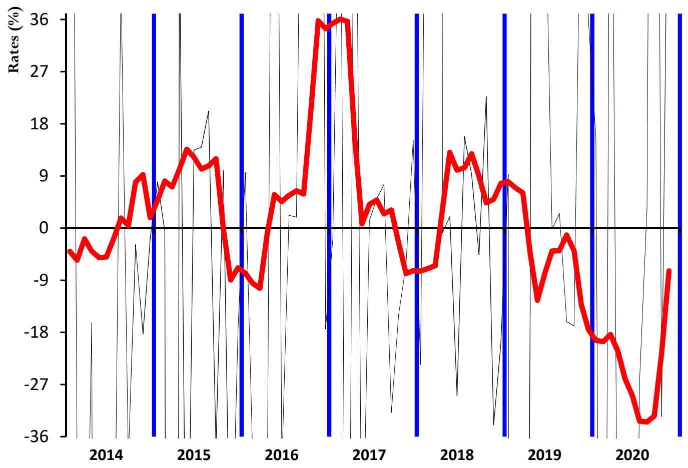


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

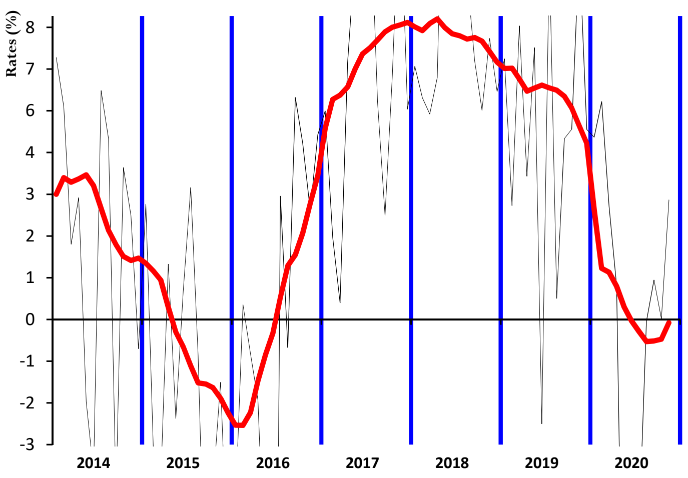
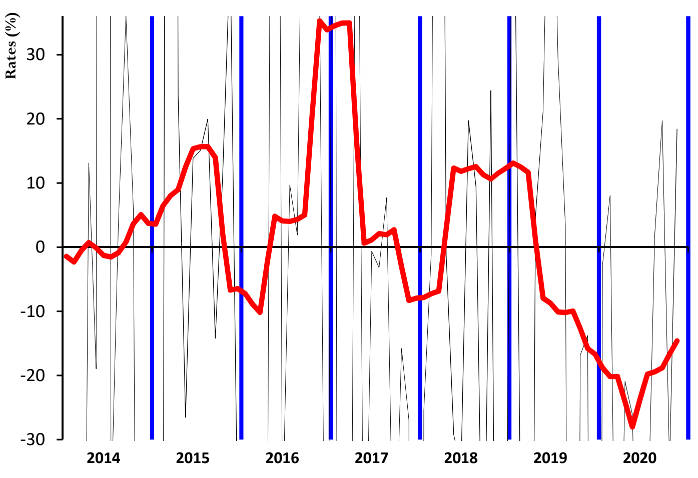


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA



VAT	EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

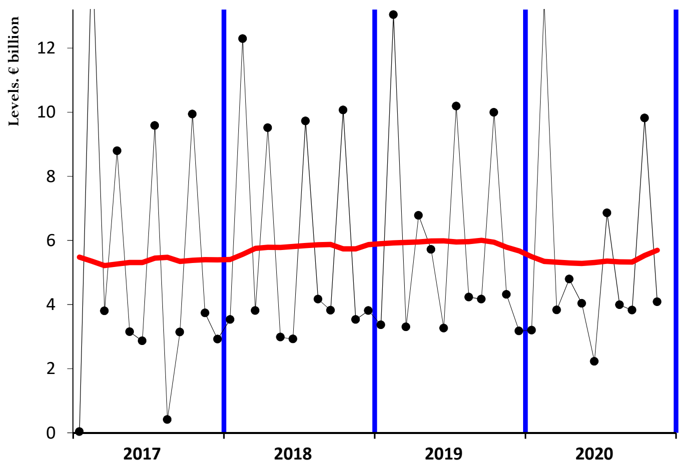


CHART 5.1 € million and 12 M CMA

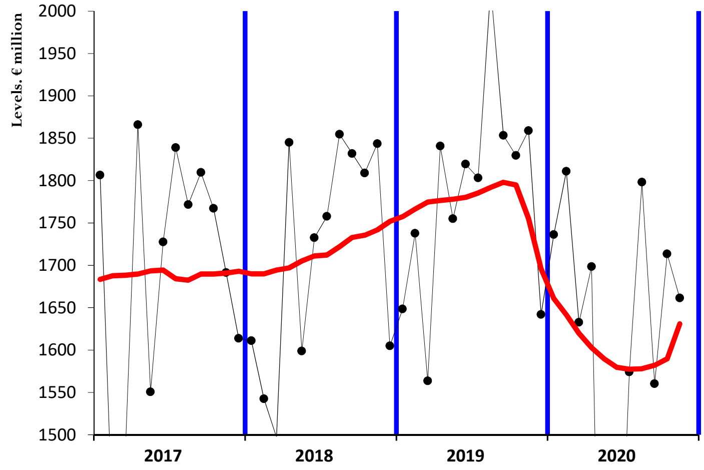


CHART 4.2 Annual and 12 M CMA rate

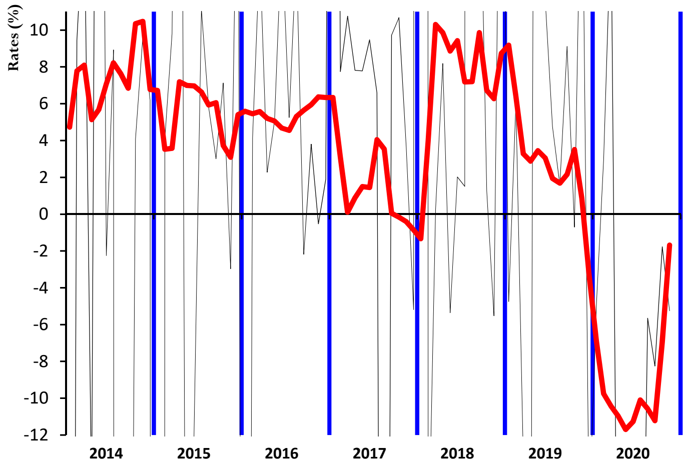


CHART 5.2 Annual and 12 M CMA rate

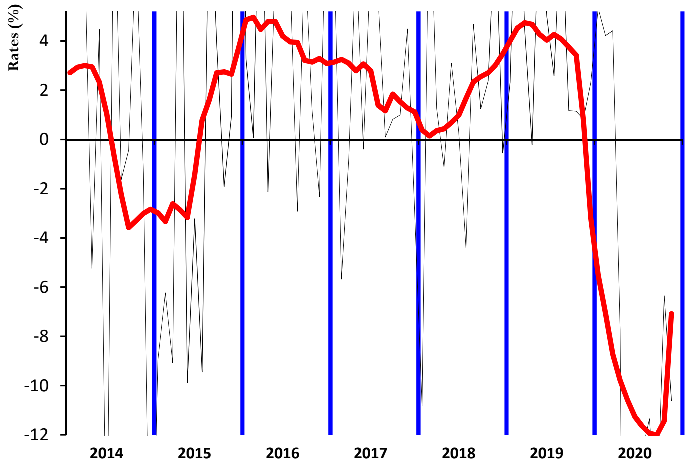


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

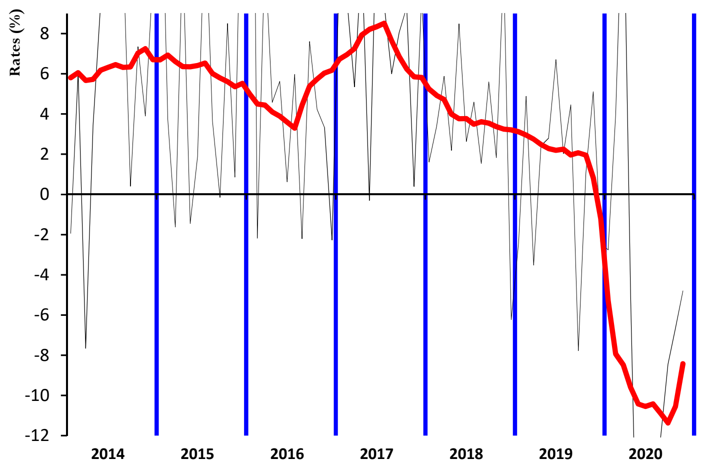
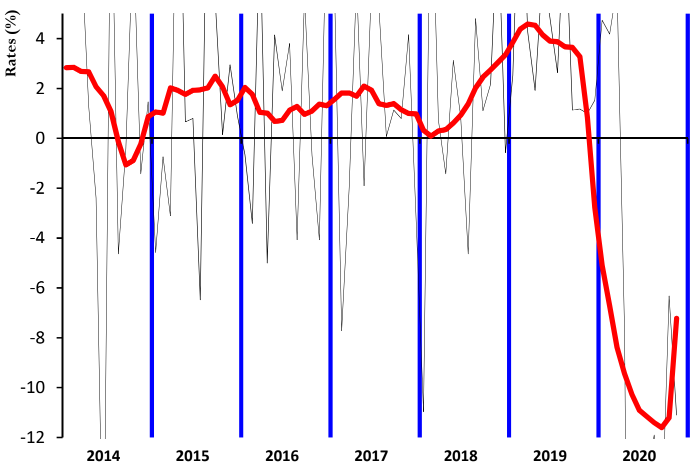


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA



QUARTERLY

TAX REVENUE (quaterly)

CHART 1T.1 TOTAL: annual and smoothed rate

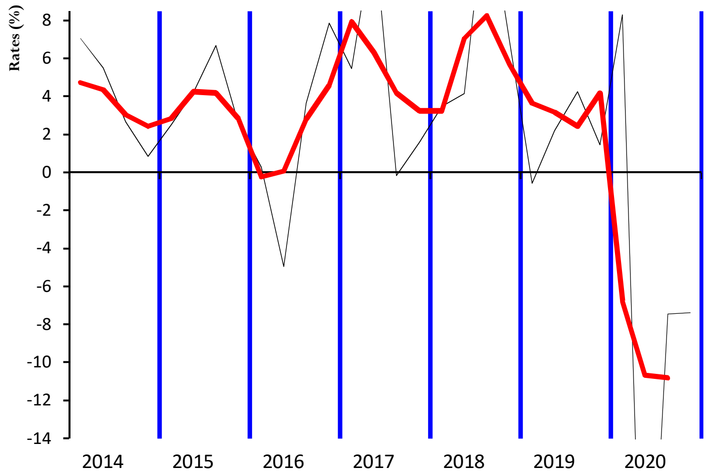
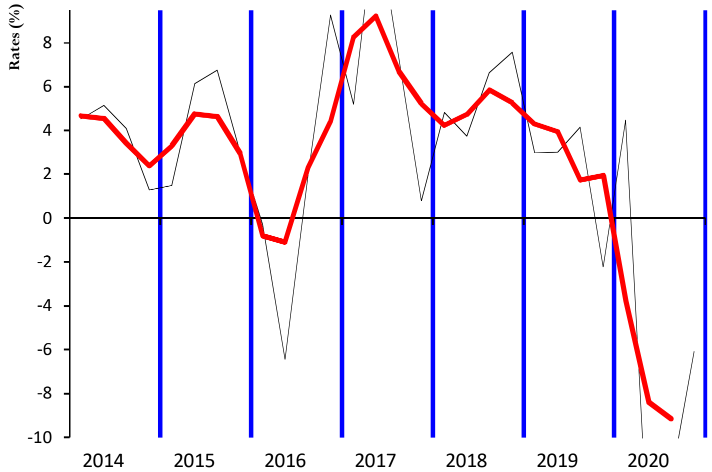


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate



PIT (quaterly)	CORPORATION TAX (quaterly)

CHART 2T.1 TOTAL: annual and smoothed rate

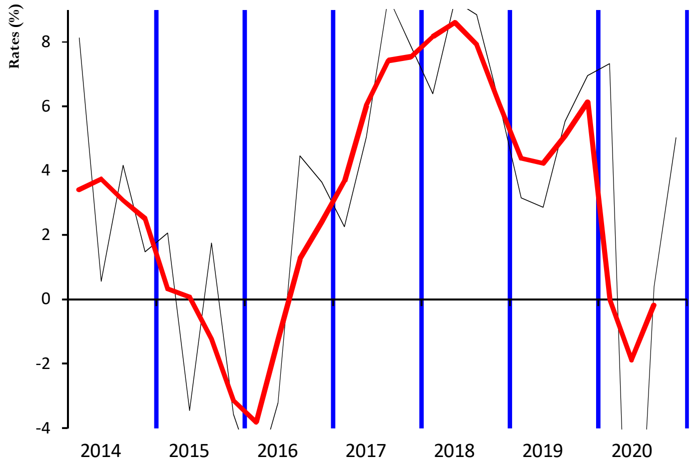


CHART 3T.1 TOTAL: annual and smoothed rate

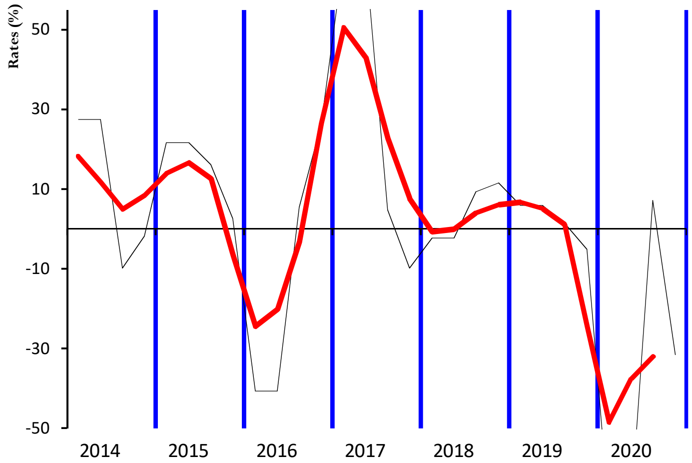


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

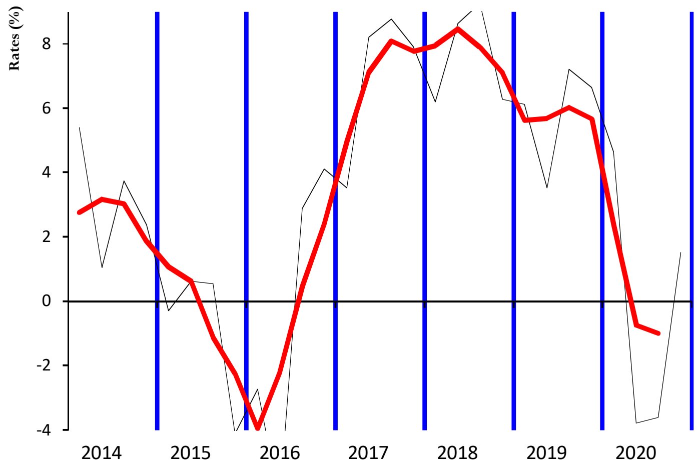
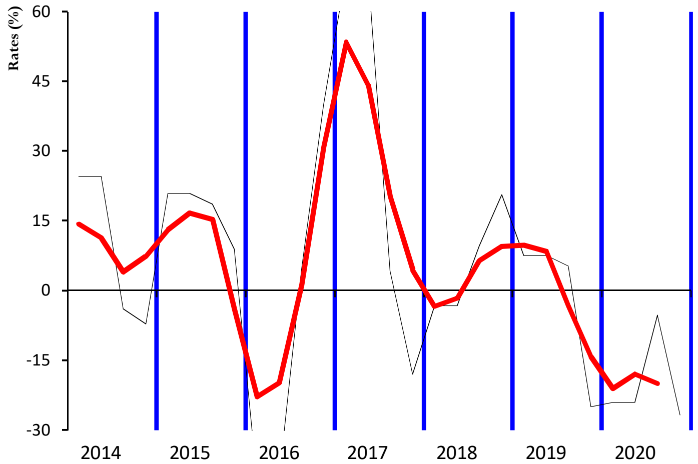


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate



VAT (quaterly)	EXCISE TAXES (quaterly)

CHART 4T.1 TOTAL: annual and smoothed rate

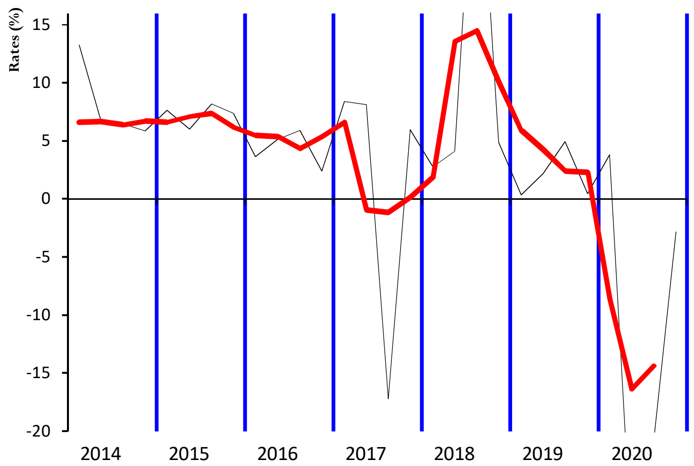


CHART 5T.1 TOTAL: annual and smoothed rate

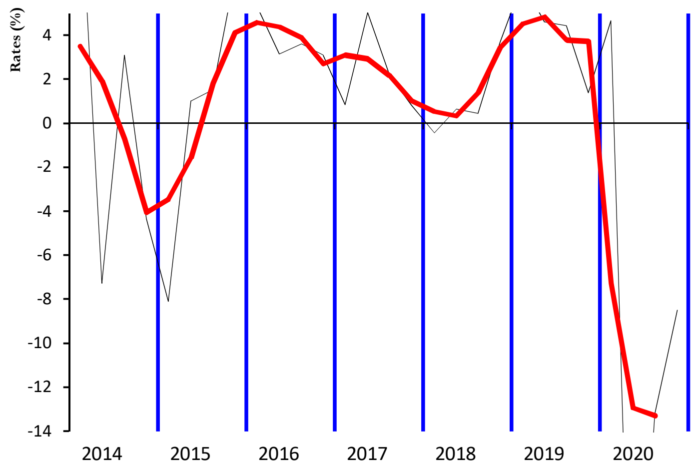


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

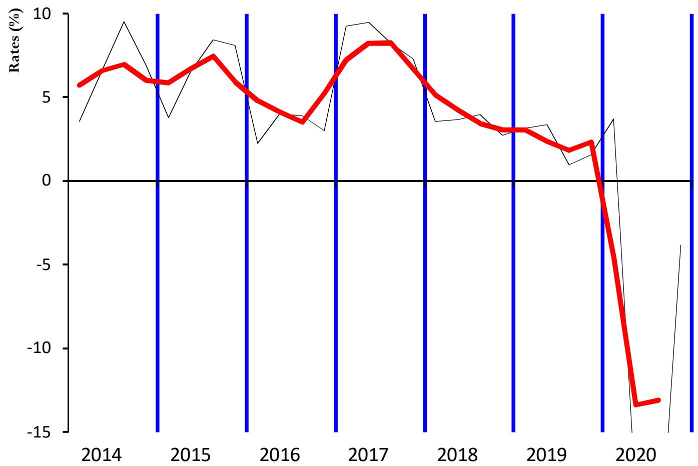
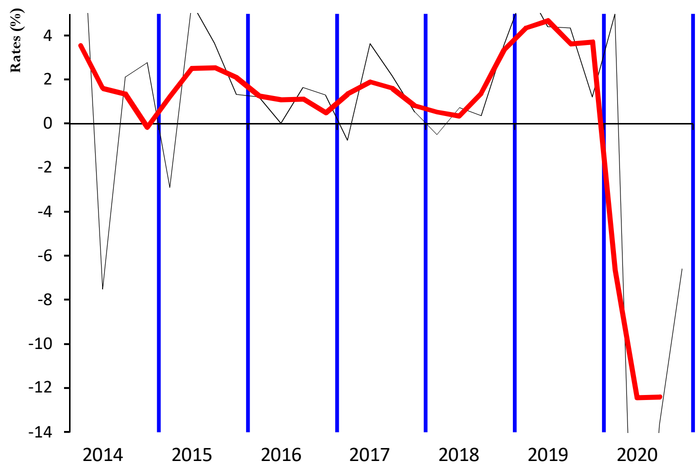


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate



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. November.

Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).
2019 annual return second instalment.

VAT:
October self-assessments in Monthly Refund System and September self-assessments for businesses in *SII*.

Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: August payments for large companies. Third quarter (except large companies).
Fuels and Tobacco: October payments.
Electricity: October payments (large companies).

7. Other regular information and monthly tax calendar.

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

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

More information 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 on 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