



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

MAY 2021



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I. TAX REVENUE PERFORMANCE

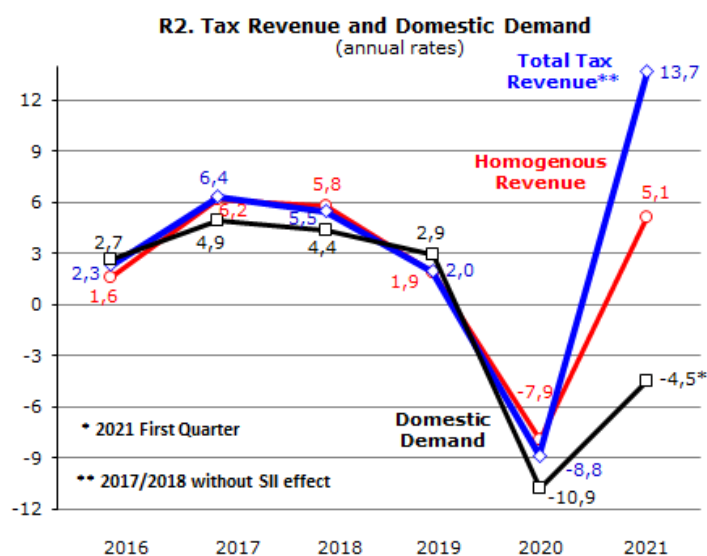
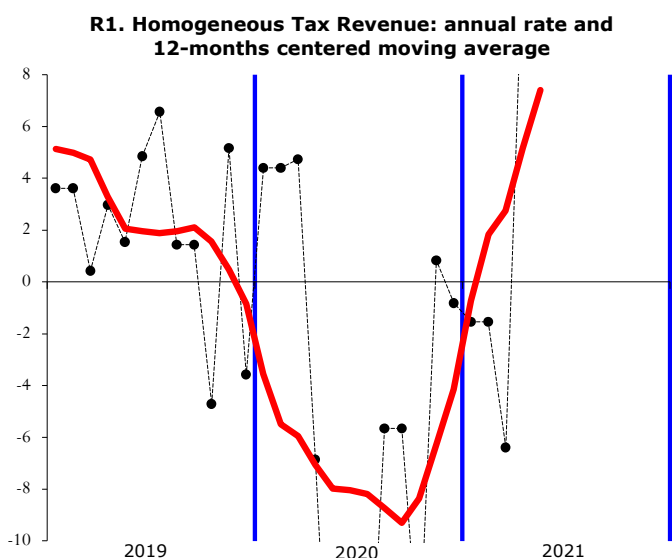
1. Headlines.

Total tax revenue summed up to €8.8 billion in May, 16.4% below the yield recorded in the same month the previous year. Yet, it needs to be recalled that last year data were affected by three issues to look out for. In a favourable way, they were enhanced by the pulling forward to May of revenue that should have been cashed in April (RDL 14/2020) and, adversely, they were diminished by debts term adjournment, in force since mid-March 2020 (RDLs 8 & 15/2020), and by the easing of deferments granting (RDLs 7, 11 & 15/2020). The first of them brought about a €4.4 billion revenue increase in May 2020, while the other two subtracted nearly €730 million to collection in that month. Homogeneous revenue amends these and other factors, so that its growth rate provides a more accurate outlook about what is going on in the current year. Thus, **homogeneous revenue boosted by 31.2% in May.**

In order to find out what is behind this outcome it is necessary to take into account that May cash revenue comprises taxes accrued in April (March for VAT), which is to say that this monthly collection is being compared to that from 2020 most affected by the lockdown ensued after the first state of alert declaration.

Year-to-date, total tax revenue advanced by 13.7%. Rates are high in these months, and will be so in other, due to the comparison with periods that recorded extraordinary low collection levels. This is why it is advisable the contrasting not only with the past year but also with 2019. In this sense, accumulated revenue figure in 2021 is 3.5% above the one from the same period of 2019 (€2.8 billion) and it means that it is some higher than 1.7% of annual average cumulative progress, rate rather low in historical terms. This pace shows and uncompleted recovery and therefore there is still margin for a stronger growth. The potential can be seen in items as Fuel Tax, which in spite of recording strong growths in the last two months is still showing levels that are far below those scored before pandemic. **In homogeneous terms, tax revenue increased by 5.1% until May (2.6% up to April).**

As done in previous reports, in addition to the Tables that comprise the actual revenue, other Tables in which the collection displacement from April to May 2020 is amended were added.





Until May, law and management net changes impact estimate on collection was €3,634 million, figure that is broken down into different blocks in Table 0.

As stated in April's report, it needs to be recalled that the Table is worked out according the differential impact of the measures compared to the previous year, in order to remove the distortions in collection figures growth brought about by law and management changes. This explains that in the current year the impacts from the measures passed in the last year to ease businesses liquidity have opposite sign compared to 2020 figures. The large overall impact estimated in April was a consequence of this way of calculating.

Conversely, the amount shrinks noticeably in May. The reason is that one of the measures passed in 2020, the displacement to May of April self-assessments, had just a temporary effect (€4,396 million not collected in April were cashed in May). The main part of the change from April to May was due to this measure. About the rest, leaving apart the usual updating, it is remarkable the higher impact that debts term adjournment had until May 2020 (impact with positive sign this year) and the more than €200 million lost in the current year for extraordinary VAT refunds (single acts in favour of regional treasuries, completing the refunds paid in April).

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2021					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	1 287	544	1 251	87	465	3 634
Measures to ease businesses' liquidity	1 260	563	1 914	87	288	4 112
Higher amount of deferments (RDL 35/2020)	- 148	- 28	- 116	0	0	- 292
Higher amount of deferments (RDL 7, 11 & 15/2020)	1 076	227	1 285	34	5	2 627
Tax debts term adjournment (RDL 8 & 15/2020)	332	364	745	53	283	1 777
Measures to support small businesses	- 48	9	- 88			- 127
Change from Objective to Direct Scheme	- 2	9	- 2			5
Deletion of days under state of alert / Modules reduction (RDL 35/2020)	- 46		- 86			- 132
Measures related to COVID products			- 156			- 156
VAT rate zero for material needed to combat COVID (RDLs 15, 34 & 35 /2020)			- 75			- 75
Rate lowering for surgical masks (RDL 34 /2020)			- 81			- 81
2021 Budget	49	4	54		177	284
Rates rise for PIT General Tax Base	49					49
Changes in art. 21 of CT Law (exemption to avoid double taxation)		4				4
Rates rise on sugary drinks			54			54
Rate rise for Insurance Premium Tax					177	177
Other	26	- 32	- 473			- 479
Extraordinary receipts and refunds	26	- 32	- 473			- 479



2. Main items evolution.

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

	2019	2020	2021*	I.20	II.20	III.20	IV.20	I.21	II.21*
Total Tax Revenue	2,0	-8,8	13,7	8,3	-30,1	-7,5	-7,1	-3,1	45,8
· Personal Income Tax	4,9	1,2	8,3	7,3	-13,0	0,4	5,0	2,5	22,4
· Corporation Tax	-4,4	-33,2	---	16,5	-70,9	7,1	-29,0	-7,6	---
· Value Added Tax	1,9	-11,5	5,9	3,8	-29,8	-21,1	-1,9	-4,9	30,9
· Excise Taxes	4,1	-12,1	-1,2	4,7	-28,9	-13,2	-9,4	-15,0	25,9
· Other revenue	-9,9	-12,6	8,5	8,7	-17,8	-22,3	-14,3	2,4	16,8
Refunds	9,0	0,4	-6,3	-9,9	16,5	-7,6	-2,9	2,1	-14,0
· Personal Income Tax	15,8	-5,4	-0,6	-39,6	2,5	-14,3	-1,2	-8,7	0,8
· Corporation Tax	-0,4	23,6	-22,1	-11,7	---	-19,7	19,8	9,9	-88,5
· Value Added Tax	8,2	-4,1	2,8	0,4	-0,7	-5,4	-10,0	-2,8	8,2
· Excise Taxes	57,6	6,0	1,5	97,9	7,0	-11,2	-5,5	7,8	-2,2
· Other revenue	21,6	-14,0	-7,0	-23,8	-19,9	8,8	-14,4	-21,3	20,1
Homogeneous Tax Revenue	1,9	-7,9	5,1	4,5	-15,4	-12,3	-8,4	-2,5	17,2
· Personal Income Tax	6,1	-0,1	3,7	4,6	-3,7	-4,0	2,1	1,4	8,1
· Corporation Tax	-10,0	-23,1	62,5	---	-24,9	-5,4	-33,6	---	54,1
· Value Added Tax	2,3	-11,3	0,8	3,6	-18,9	-24,5	-8,0	-4,8	11,1
· Excise Taxes	4,0	-11,7	-2,1	5,0	-27,2	-13,7	-9,2	-14,9	22,4
· Other revenue	-11,0	-10,9	0,3	15,4	-9,8	-28,0	-14,9	-6,0	10,1

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

- **Personal Income Tax homogeneous revenue went up by 3.7% up to May (1.2 percentage points above the pace recorded until April).**

PIT evolution follows the path set by payroll withholdings. These receipts rose by 9.4% homogeneous in May and 3.1% year-to-date. Across the year, most of the growth was due to Public Administrations withholdings' performance (salaries and pensions), which recorded an 8.1% increase until May, though there were also increments in private sector withholdings along the last months. Specifically, large corporations withholdings boosted by 12.3% in May, pace which is added to 4.2% in April and 3.7% in small businesses for the first quarter (see Table A3 in April report).

The strong increment of large corporations' growth was due to a bounce back effect after the 9% drop in May 2020. The outcome was, nevertheless, higher than that of the same month of 2019 and identical statement can be made about the increase to date. Regarding other causes for this evolution in May, the main one behind such performance was the employment figures recovery. Anyways, with the drastic changes seen in the sectoral structure of employment in the last year it becomes difficult to separate them from the evolutions of the average salary and the effective tax rate, to what it has to be added the reduction in the number of large corporations, after a highly negative period.

Public Administrations' payroll withholdings scaled up by 8.8% in May, growth that was above the rates recorded in the previous three months. After this result, the overall increase is 8.1% thus far. As it was mentioned in the previous report and it is well established through the new data, the lessening trend that seemed to get started after the high growths recorded at the end of the last year and the first leg of the current year has been broken up. A part of the present upturn has to do with the negative impact on some Administrations' employment levels of the offices shutdown in the first months under state of alert, but the truth is that such boost is not only noticed in employment but also in the average compensation and in the effective tax rate. Moreover, the Administrations most affected by the shutdown (local councils) were those in which the increase of withholdings were lower in May. Concerning pensions, the evolution held steadier, with augments around 7%, after swaying in the first months. As in the previous month, half of the whole increment was due to pensions' bill upsurge while the other half to effective tax rate rise.

Relating to capital withholdings, those on movable capital yields plunged by 45% (-6.8% up to May). Such sharp fall was the result of dividend pay-out politics in two large corporations. One of them (that which shows usually the most weighty payment in May) shared out amounts significantly lower than in the same month of 2020 and the other one delayed the payment (it is expected to be cashed in June). Concerning leases withholdings, receipts boosted by 28.4% but this was the consequence of a comparison basis effect, because the level was relatively low. If accrued revenue is looked at, it is needed to go back to 2016 to find a lower figure in May. Lastly, regarding withholdings on mutual investment funds gains, the increase kept on being exceptional (€60 million compared to €20 million in the last year). This time, unlike the immediately preceding months, around half of the increment was due to the scarce collection in 2020 (in May and June 2020 the receipts were very low because of the uncertainty that stock markets had to face at that time).

With the Table A6, shown below, the monitoring of 2020 annual return campaign begins. The campaign stretches from April 7th to June 30th. In these early stages, the most interesting follow-up is that of refunds paid (receipts will be marginal until the self-assessments deadline). The amount of campaign refunds paid up to the end of May was €4,429 million, which meant a percentage on the total amount to be returned of 43.1%, 2.1 points above the pace recorded in the same period of 2020.

TABLE A6
PIT 2020 ANUAL RETURN
(data up to May)

	(€ million)			Percentage on expected amounts		
	PIT 2020	PIT 2019	%	PIT 2020	PIT 2019	Difference
RECEIPTS	36	56	-35,8%	0,3%	0,4%	-0,2%
REFUNDS	5 360	5 471	-2,0%	47,8%	45,8%	2,0%
Campaign	4 429	4 501	-1,6%	43,1%	41,0%	2,1%
Family Refunds	931	970	-4,0%	100,0%	100,0%	0,0%
ANNUAL RETURN	-5 324	-5 415	1,7%			



- **Corporation Tax homogeneous revenue skyrocketed by 62.5% until May.**

CT May collection is not relevant enough. It was only remarkable the close to €100 million increase in AEAT assessments.

The growth jump came the last month after cashing the first instalment, which recorded an extraordinary expansion, compared to the previous year. Instalments boosted by 60.8% up to May. This rate was so high because of the comparison with 2020 bad performance but, at the same time, the figure was much above than the one scored in 2019 (nearly 23%). Around €1,100 million out of the total amount came from a merger operation inter-Groups but, even subtracting such outlier, 2021 revenue would remain above 2019 collection. The sources of the growth were the rises of profit and tax base in the first quarter of the year (around 24%, once amended that outlier), as well as the greater weight of the minimum payment rule in the Groups.

- **Homogeneous VAT revenue raised by 0.8% up to May.**

The bettering in the evolution of this item was noticeable in May (homogeneous revenue receded by 3.4% until April). It can be considered a logical outcome if it is taken into account the very low collection in May 2020, despite it was affected by the impact of only 15 days under lockdown (self-assessments in this month match mostly with March accrued VAT). This can be clearly seen in gross VAT, with a 35.5% boost that was due both to monthly self-assessments (26.4% in May, -18.6% in the same month of 2020) as much as to AEAT assessments ('Other receipts' in the Tables), which enlarged more than €420 million (this item had a very low collection in 2020, due to the afore mentioned debts term adjournment). Regarding monthly self-assessments, May growth enabled collection to be higher than in 2019 for the first time in 2021. Year-to-date, revenue remains still under that period, though it needs to be reminded that collection was impacted this year by Filomena storm aftermaths.

- **Homogeneous Excise Taxes fell down by 2.1% in the first five months of the year.**

As it had happened in April, the development seen in these taxes was truly significant in May (homogeneous revenue was dipping by 9% until the last month). As in other cases, the main reason can be found in the comparison with the same periods of 2020, in which the taxes shown exceptional plunges. Yet, in general, levels still are significantly under their historical averages. This is the situation in Fuel Tax, which was seemingly the most affected by lockdown. Collection more than doubled the one from the previous year (€804 million, compared to €374 million in 2020), but the level is still far away from previous averages (May 2021 collection is more than 21% below 2019 average monthly collection), which clearly means that mobility has not been completely recovered yet. Tobacco Excise Tax scored a high increment too (20.4%), but it was mostly due to purchases up front made in March (April accrued tax) which, with a counterbalancing effect, influenced negatively on May data. Nonetheless, as far as the level is concerned, it was actually low (one of the lowest



since mid-2018) and, in fact, accumulated revenue is still dropping (by 5.3%). Regarding Electricity Tax the increase was 5.4% (-0.8% up-to-date), due to the comparison with the 16% shrinking in the same month of 2020. May pace was positive for the first time since January 2020 (thanks partially to prices hike), but the level was much lower than the average monthly collection in the last ten years (excepting, logically, 2020). Concerning taxes on alcohol, revenue kept on falling down and in an intense way (-20.9%, -21.8% accumulated), though it has to be considered that May collection matches to February / first quarter accrued revenue, periods that were still hard hit by restraints in hospitality and catering, particularly this last one, before the end of the state of alert.



<u>II. STATS TABLES</u>

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

Year: 2021 Month: MAY

CURRENT MONTH	2021			2020			% 21/20	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	-872	3.903	3.031	-1.182	3.659	2.478	26,2	22,3
Corporation Tax	233		233	117		117	98,6	98,6
Non- Residents Tax	55		55	115		115	-51,8	-51,8
Environmental Taxes	338		338	250		250	34,8	34,8
Other	10		10	3		3	-	-
CHAPTER I DIRECT TAXES	-236	3.903	3.667	-696	3.659	2.963	66,1	23,8
Value Added Tax	123	3.045	3.168	-1.234	3.077	1.842	-	72,0
+ Import	1.750		1.750	1.113		1.113	57,2	57,2
+ Domestic Transactions	-1.627	3.045	1.418	-2.347	3.077	729	30,7	94,4
Excise Taxes	284	1.157	1.441	-241	1.186	945	-	52,4
+ Alcohol	9	38	47	17	42	59	-44,2	-20,4
+ Beer	4	16	20	9	16	25	-52,3	-22,1
+ Fuels	140	664	804	-324	697	374	-	-
+ Tobacco	138	326	464	67	319	385	-	20,4
+ Electricity	-10	112	103	-13	110	97	24,4	5,4
+ Coal	0		0	2		2	-81,5	-81,5
+ Other	2	1	3	1	1	2	30,5	12,7
Insurance Premiums Tax	175		175	130		130	34,5	34,5
Custom Duties	138		138	98		98	41,0	41,0
Other	28		28	15		15	94,4	94,4
CHAP. II INDIRECT TAXES	749	4.202	4.951	-1.232	4.263	3.031	-	63,4
CHAP. III - FEES AND OTHER REVENUE	142		142	92		92	54,2	54,2
TOTAL AMOUNT	655	8.105	8.760	-1.836	7.922	6.086	-	43,9

YEAR-TO-DATE	2021			2020			% 21/20	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	16.375	19.517	35.891	13.018	20.130	33.149	25,8	8,3
Corporation Tax	3.005		3.005	-2.157		-2.157	-	-
Non- Residents Tax	650		650	807		807	-19,5	-19,5
Environmental Taxes	642		642	557		557	15,2	15,2
Other	49		49	21		21	-	-
CHAPTER I DIRECT TAXES	20.721	19.517	40.237	12.247	20.130	32.378	69,2	24,3
Value Added Tax	15.790	15.225	31.016	13.282	16.010	29.292	18,9	5,9
+ Import	7.267		7.267	6.336		6.336	14,7	14,7
+ Domestic Transactions	8.523	15.225	23.749	6.947	16.010	22.957	22,7	3,5
Excise Taxes	1.947	5.784	7.731	1.936	5.887	7.824	0,5	-1,2
+ Alcohol	22	188	210	99	178	277	-77,9	-24,2
+ Beer	21	78	98	33	84	117	-36,6	-16,0
+ Fuels	1.158	3.320	4.478	873	3.459	4.332	32,7	3,4
+ Tobacco	749	1.631	2.380	955	1.557	2.512	-21,6	-5,3
+ Electricity	-21	562	542	-57	603	546	64,1	-0,8
+ Coal	13		13	30		30	-54,7	-54,7
+ Other	5	5	10	4	5	9	9,3	5,1
Insurance Premiums Tax	848		848	672		672	26,3	26,3
Custom Duties	684		684	687		687	-0,5	-0,5
Other	66		66	55		55	20,1	20,1
CHAP. II INDIRECT TAXES	19.335	21.009	40.344	16.632	21.897	38.529	16,2	4,7
CHAP. III - FEES AND OTHER REVENUE	957		957	789		789	21,2	21,2
TOTAL AMOUNT	41.013	40.526	81.538	29.669	42.028	71.697	38,2	13,7

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

Year: 2021 Month: MAY

CURRENT MONTH	2021			2020			% 21/20	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	- 872	3 903	3 031	587	3 659	4 247	-	-28,6
Corporation Tax	233		233	532		532	-56,2	-56,2
Non- Residents Tax	55		55	135		135	-58,8	-58,8
Environmental Taxes	338		338	250		250	34,8	34,8
Other	10		10	3		3	-	-
CHAPTER I DIRECT TAXES	- 236	3 903	3 667	1 507	3 659	5 166	-	-29,0
Value Added Tax	123	3 045	3 168	959	3 077	4 035	-87,2	-21,5
+ Import	1 750		1 750	1 113		1 113	57,2	57,2
+ Domestic Transactions	-1 627	3 045	1 418	- 154	3 077	2 922	-	-51,5
Excise Taxes	284	1 157	1 441	- 241	1 186	945	-	52,4
+ Alcohol	9	38	47	17	42	59	-44,2	-20,4
+ Beer	4	16	20	9	16	25	-52,3	-22,1
+ Fuels	140	664	804	- 324	697	374	-	-
+ Tobacco	138	326	464	67	319	385	-	20,4
+ Electricity	- 10	112	103	- 13	110	97	24,4	5,4
+ Coal	0		0	2		2	-81,5	-81,5
+ Other	2	1	3	1	1	2	30,5	12,7
Insurance Premiums Tax	175		175	130		130	34,5	34,5
Custom Duties	138		138	98		98	41,0	41,0
Other	28		28	15		15	94,4	94,4
CHAP. II INDIRECT TAXES	749	4 202	4 951	961	4 263	5 224	-22,1	-5,2
CHAP. III - FEES AND OTHER REVENUE	142		142	92		92	54,2	54,2
TOTAL AMOUNT	655	8 105	8 760	2 560	7 922	10 482	-74,4	-16,4

YEAR-TO-DATE	2021			2020			% 21/20	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	16 375	19 517	35 891	13 018	20 130	33 149	25,8	8,3
Corporation Tax	3 005		3 005	-2 157		-2 157	-	-
Non- Residents Tax	650		650	807		807	-19,5	-19,5
Environmental Taxes	642		642	557		557	15,2	15,2
Other	49		49	21		21	-	-
CHAPTER I DIRECT TAXES	20 721	19 517	40 237	12 247	20 130	32 378	69,2	24,3
Value Added Tax	15 790	15 225	31 016	13 282	16 010	29 292	18,9	5,9
+ Import	7 267		7 267	6 336		6 336	14,7	14,7
+ Domestic Transactions	8 523	15 225	23 749	6 947	16 010	22 957	22,7	3,5
Excise Taxes	1 947	5 784	7 731	1 936	5 887	7 824	0,5	-1,2
+ Alcohol	22	188	210	99	178	277	-77,9	-24,2
+ Beer	21	78	98	33	84	117	-36,6	-16,0
+ Fuels	1 158	3 320	4 478	873	3 459	4 332	32,7	3,4
+ Tobacco	749	1 631	2 380	955	1 557	2 512	-21,6	-5,3
+ Electricity	- 21	562	542	- 57	603	546	64,1	-0,8
+ Coal	13		13	30		30	-54,7	-54,7
+ Other	5	5	10	4	5	9	9,3	5,1
Insurance Premiums Tax	848		848	672		672	26,3	26,3
Custom Duties	684		684	687		687	-0,5	-0,5
Other	66		66	55		55	20,1	20,1
CHAP. II INDIRECT TAXES	19 335	21 009	40 344	16 632	21 897	38 529	16,2	4,7
CHAP. III - FEES AND OTHER REVENUE	957		957	789		789	21,2	21,2
TOTAL AMOUNT	41 013	40 526	81 538	29 669	42 028	71 697	38,2	13,7

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

Year: 2021

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	7.112	1.986	6.989	1.698	824	18.609	30.671	-2.274	27.450	6.878	2.886	65.611
May	2.478	117	1.842	945	703	6.086	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	5.614	3.053	3.242	1.454	691	14.054	87.972	15.858	63.337	18.790	8.095	194.051
2021												
Jan	13.048	-4.273	3.541	1.583	697	14.595	13.048	-4.273	3.541	1.583	697	14.595
Feb	5.861	-399	12.613	1.360	856	20.292	18.909	-4.671	16.154	2.943	1.553	34.887
Mar	5.239	86	3.298	1.459	560	10.642	24.149	-4.585	19.452	4.402	2.112	45.530
Apr	8.712	7.358	8.396	1.888	895	27.249	32.860	2.773	27.848	6.290	3.007	72.778
May	3.031	233	3.168	1.441	888	8.760	35.891	3.005	31.016	7.731	3.895	81.538
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2020	1,2	-33,2	-11,5	-12,1	-12,6	-8,8	1,2	-33,2	-11,5	-12,1	-12,6	-8,8

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	-16,3	-67,4	-22,0	-9,9	-19,2	-29,6	0,7	-	-4,2	0,6	-1,0	-6,1
May	-8,4	-49,0	-47,9	-44,7	-4,7	-31,8	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	4,8	-21,8	2,1	-11,4	-20,9	-6,0	1,2	-33,2	-11,5	-12,1	-12,6	-8,8
2021												
Jan	3,1	-18,2	10,6	-8,8	-11,4	-1,2	3,1	-18,2	10,6	-8,8	-11,4	-1,2
Feb	1,3	42,9	-6,1	-24,9	-3,6	-4,3	2,5	-8,3	-2,9	-17,0	-7,3	-3,0
Mar	2,4	65,7	-13,9	-10,6	44,2	-3,4	2,5	-7,6	-4,9	-15,0	2,4	-3,1
Apr	22,5	-	20,1	11,2	8,7	46,4	7,1	-	1,5	-8,6	4,2	10,9
May	22,3	98,6	72,0	52,4	26,2	43,9	8,3	-	5,9	-1,2	8,5	13,7
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

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

Year: 2021

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	5 614	3 053	3 242	1 454	691	14 054	87 972	15 858	63 337	18 790	8 095	194 051
2021												
Jan	13 048	-4 273	3 541	1 583	697	14 595	13 048	-4 273	3 541	1 583	697	14 595
Feb	5 861	- 399	12 613	1 360	856	20 292	18 909	-4 671	16 154	2 943	1 553	34 887
Mar	5 239	86	3 298	1 459	560	10 642	24 149	-4 585	19 452	4 402	2 112	45 530
Apr	8 712	7 358	8 396	1 888	895	27 249	32 860	2 773	27 848	6 290	3 007	72 778
May	3 031	233	3 168	1 441	888	8 760	35 891	3 005	31 016	7 731	3 895	81 538
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2020	1,2	-33,2	-11,5	-12,1	-12,6	-8,8	1,2	-33,2	-11,5	-12,1	-12,6	-8,8
MONTHLY							YEAR-TO-DATE					
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	4,8	-21,8	2,1	-11,4	-20,9	-6,0	1,2	-33,2	-11,5	-12,1	-12,6	-8,8
2021												
Jan	3,1	-18,2	10,6	-8,8	-11,4	-1,2	3,1	-18,2	10,6	-8,8	-11,4	-1,2
Feb	1,3	42,9	-6,1	-24,9	-3,6	-4,3	2,5	-8,3	-2,9	-17,0	-7,3	-3,0
Mar	2,4	65,7	-13,9	-10,6	44,2	-3,4	2,5	-7,6	-4,9	-15,0	2,4	-3,1
Apr	63,0	-	75,1	11,2	11,3	91,7	13,7	-	10,3	-8,6	4,9	18,9
May	-28,6	-56,2	-21,5	52,4	22,8	-16,4	8,3	-	5,9	-1,2	8,5	13,7
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

Table 2.1

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

Year:	2021	▼	Month:	MAY	▼
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	MONTH				YEAR-TO-DATE			
	2021	2020	Comparison 21/20		2021	2020	Comparison 21/20	
			Difference	%			Difference	%
Personal Income Tax	2 445	2 378	67	2,8	5 609	5 643	- 34	-0,6
+ Annual Return Outcome	2 317	2 366	- 49	-2,1	5 391	5 537	- 146	-2,6
+ AEAT Assessments	82	4	78	-	112	42	70	-
+ Other Refunds	46	7	38	-	89	53	36	69,0
+ Spanish Government Treasury	0	0	0	-	16	10	6	58,3
Corporation Tax	91	58	33	56,3	6 677	8 567	-1 890	-22,1
Annual Return Outcome	45	52	- 7	-14,2	6 423	8 467	-2 044	-24,1
+ AEAT Assessments	42	3	39	-	187	72	115	-
+ Other Refunds	5	3	2	45,2	67	29	38	-
Non-Residents Tax	62	72	- 10	-14,2	307	337	- 30	-8,8
VAT	3 109	2 792	318	11,4	11 379	11 064	315	2,8
+ Yearly and Other	1 259	1 238	21	1,7	2 346	2 416	- 70	-2,9
+ Monthly	1 609	1 553	56	3,6	7 776	7 870	- 95	-1,2
+ Basque Country Taxation Clearings (1)	241	0	241	-	923	455	468	-
+ Navarre Taxation Clearings (1)	0	0	0	-	334	322	12	3,7
Excise Taxes	75	66	9	13,5	266	262	4	1,5
Other	85	89	- 3	-3,8	319	337	- 17	-5,2
TOTAL REFUNDS	5 868	5 455	413	7,6	24 557	26 209	-1 652	-6,3

Personal Income Tax	3 920	3 675	245	6,7	19 599	20 318	- 719	-3,5
+ Catholic Church Share	17	16	1	6,4	82	187	- 105	-56,1
+ Local Administrations PIT Share	3 903	3 659	244	6,7	19 517	20 130	- 614	-3,0
Local Administrations VAT Share	3 045	3 077	- 32	-1,0	15 225	16 010	- 784	-4,9
Local Administrations Excise Taxes Share	1 157	1 186	- 30	-2,5	5 784	5 887	- 103	-1,8
TOTAL REDUCTIONS	8 122	7 938	184	2,3	40 608	42 215	-1 607	-3,8

Personal Income Tax	6 365	6 053	312	5,2	25 207	25 960	- 753	-2,9
Corporation Tax	91	58	33	56,3	6 677	8 567	-1 890	-22,1
Non-Residents Tax	62	72	- 10	-14,2	307	337	- 30	-8,8
VAT	6 154	5 868	286	4,9	26 604	27 074	- 470	-1,7
Excise Taxes	1 232	1 252	- 21	-1,6	6 050	6 149	- 99	-1,6
Other	85	89	- 3	-3,8	319	337	- 17	-5,2
TOTAL REFUNDS AND REDUCTIONS	13 990	13 393	597	4,5	65 165	68 424	-3 259	-4,8

(1) Single Assessments included



Table 2.2
REFUNDS. EVOLUTION
(€ million)

Year: 2021

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	574	2 041	2 546	99	137	5 398	12 527	12 209	26 948	619	1 576	53 878
2021												
Jan	325	5 385	1 639	15	120	7 484	325	5 385	1 639	15	120	7 484
Feb	186	791	1 657	56	113	2 803	511	6 176	3 296	71	234	10 287
Mar	254	180	1 919	34	113	2 500	764	6 356	5 215	105	346	12 787
Apr	2 399	229	3 055	86	133	5 902	3 163	6 586	8 269	191	479	18 689
May	2 445	91	3 109	75	147	5 868	5 609	6 677	11 379	266	627	24 557
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2020	-5,4	23,6	-4,1	6,0	-14,0	0,4	-5,4	23,6	-4,1	6,0	-14,0	0,4
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	-9,3	62,4	-24,8	-21,4	53,7	-1,7	-5,4	23,6	-4,1	6,0	-14,0	0,4
2021												
Jan	-9,7	19,6	-17,5	-7,9	50,1	7,7	-9,7	19,6	-17,5	-7,9	50,1	7,7
Feb	-17,4	-26,9	14,1	6,3	-36,4	-6,2	-12,7	10,6	-4,2	2,9	-9,6	3,5
Mar	0,4	-8,9	-0,4	19,8	-38,0	-3,4	-8,7	9,9	-2,8	7,8	-21,3	2,1
Apr	-1,2	-91,6	5,1	-12,9	83,5	-28,3	-3,1	-22,6	0,0	-2,5	-6,5	-10,0
May	2,8	56,3	11,4	13,5	-8,5	7,6	-0,6	-22,1	2,8	1,5	-7,0	-6,3
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2021

	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
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	3 778	3 086	1 169	8 033	137	8 170	51 272	37 572	13 806	102 650	419	103 069
2021												
Jan	3 903	3 045	1 157	8 105	16	8 121	3 903	3 045	1 157	8 105	16	8 121
Feb	3 903	3 045	1 157	8 105	17	8 122	7 807	6 090	2 313	16 210	32	16 243
Mar	3 903	3 045	1 157	8 105	17	8 122	11 710	9 135	3 470	24 315	49	24 364
Apr	3 903	3 045	1 157	8 105	17	8 122	15 613	12 180	4 627	32 421	66	32 486
May	3 903	3 045	1 157	8 105	17	8 122	19 517	15 225	5 784	40 526	82	40 608
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	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
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
2020	11,1	5,4	-2,2	7,0	53,5	7,2	11,1	5,4	-2,2	7,0	53,5	7,2
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	-17,7	-11,7	-27,0	-17,1	-	-15,8	11,1	5,4	-2,2	7,0	53,5	7,2
2021												
Jan	6,7	-1,0	-2,5	2,3	-87,5	0,9	6,7	-1,0	-2,5	2,3	-87,5	0,9
Feb	6,7	-1,0	-2,5	2,3	6,4	2,3	6,7	-1,0	-2,5	2,3	-77,0	1,6
Mar	-14,7	-10,2	-0,6	-11,2	6,4	-11,2	-1,6	-4,3	-1,9	-2,6	-68,6	-3,0
Apr	-14,7	-10,2	-0,6	-11,2	6,4	-11,2	-5,2	-5,8	-1,6	-4,9	-61,8	-5,2
May	6,7	-1,0	-2,5	2,3	6,4	2,3	-3,0	-4,9	-1,8	-3,6	-56,1	-3,8
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



Table 2.4 (Month Amended)
GROSS RECEIPTS. MONTH AND YEAR-TO-DATE

(€ million)

Year: 2021 ▼ Month: MAY ▼

	MONTH			YEAR-TO-DATE		
	2021	2020	%	2021	2020	%
Personal Income Tax	5.493	4.871	12,8	41.582	38.979	6,7
Payroll Withholdings	4.977	4.496	10,7	36.117	34.197	5,6
- Public Administrations	1.947	1.790	8,8	10.147	9.387	8,1
- Large Corporations	2.937	2.616	12,3	16.598	16.144	2,8
- Small Corporations	26	44	-40,5	9.123	8.461	7,8
- Other receipts	67	46	44,8	250	206	21,4
- Annual Return Outcome	160	79	-	705	431	63,6
- AEAT Assessments.	78	35	-	325	233	39,6
Corporation Tax	324	176	84,5	9.682	6.410	51,1
- Annual Return Outcome	56	40	38,4	500	433	15,4
- AEAT Assessments.	160	25	-	876	369	-
VAT	6.277	4.634	35,5	42.395	40.356	5,1
- Import	1.750	1.113	57,2	7.269	6.339	14,7
- Large Corporations	3.766	3.251	15,8	19.215	19.562	-1,8
- Small Corporations	188	118	59,8	13.734	12.918	6,3
- Other receipts	573	152	-	2.176	1.537	41,6
Excise Taxes	1.516	1.012	49,9	7.997	8.086	-1,1
- Alcohol	49	62	-21,8	266	338	-21,4
- Beer	20	26	-20,5	115	133	-13,5
- Fuels	876	436	-	4.645	4.490	3,4
- Tobacco	464	385	20,5	2.406	2.538	-5,2
- Electricity	103	98	5,3	542	547	-0,9
- Coal	0	2	-81,5	13	30	-54,7
- Other	3	2	14,9	10	10	0,8
Other Gross Receipts	1.035	864	19,8	4.522	4.263	6,1
TOTAL GROSS RECEIPTS	14.645	11.556	26,7	106.177	98.093	8,2



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

Year: 2021 ▼ Month: MAY ▼

	MONTH			YEAR-TO-DATE		
	2021	2020	%	2021	2020	%
Personal Income Tax	5 493	6 640	-17,3	41 582	38 979	6,7
Payroll Withholdings	4 977	5 669	-12,2	36 117	34 197	5,6
- Public Administrations	1 947	1 790	8,8	10 147	9 387	8,1
- Large Corporations	2 937	2 692	9,1	16 598	16 144	2,8
- Small Corporations	26	1 140	-97,7	9 123	8 461	7,8
- Other receipts	67	46	44,8	250	206	21,4
- Annual Return Outcome	160	79	-	705	431	63,6
- AEAT Assessments.	78	35	-	325	233	39,6
Corporation Tax	324	590	-45,1	9 682	6 410	51,1
- Annual Return Outcome	56	40	38,4	500	433	15,4
- AEAT Assessments.	160	25	-	876	369	-
VAT	6 277	6 827	-8,1	42 395	40 356	5,1
- Import	1 750	1 113	57,2	7 269	6 339	14,7
- Large Corporations	3 766	3 251	15,8	19 215	19 562	-1,8
- Small Corporations	188	2 311	-91,8	13 734	12 918	6,3
- Other receipts	573	152	-	2 176	1 537	41,6
Excise Taxes	1 516	1 012	49,9	7 997	8 086	-1,1
- Alcohol	49	62	-21,8	266	338	-21,4
- Beer	20	26	-20,5	115	133	-13,5
- Fuels	876	436	-	4 645	4 490	3,4
- Tobacco	464	385	20,5	2 406	2 538	-5,2
- Electricity	103	98	5,3	542	547	-0,9
- Coal	0	2	-81,5	13	30	-54,7
- Other	3	2	14,9	10	10	0,8
Other Gross Receipts	1 035	884	17,1	4 522	4 263	6,1
TOTAL GROSS RECEIPTS	14 645	15 952	-8,2	106 177	98 093	8,2

Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2021 ▼ Month: MAY ▼

	MONTH			YEAR-TO-DATE		
	2021	2020	%	2021	2020	%
PIT, Total Revenue	3 031	4 247	-28,6	35 891	33 149	8,3
<i>Total adjustments</i>	- 40	-1 756	97,7	1 945	3 334	-41,7
+ Different refunds schedules in 2019/2020	- 43	- 135	68,1	1 747	1 692	3,3
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	3	-1 621	-	198	1 642	-88,0
PIT, Homogeneous	2 991	2 491	20,1	37 836	36 482	3,7
CT, Total Revenue	233	532	-56,2	3 005	-2 157	-
<i>Total adjustments</i>	- 109	- 437	74,9	4 610	6 844	-32,7
+ Different refunds schedules in 2020/2019	- 110	- 133	17,7	4 700	6 423	-26,8
+ Other	0	- 304	-	- 90	422	-
CT, Homogeneous	123	95	29,9	7 615	4 687	62,5
VAT, Total Revenue	3 168	4 035	-21,5	31 016	29 292	5,9
<i>Total adjustments</i>	1 065	-1 049	-	1 762	3 239	-45,6
+ Different refunds schedules in 2020/2019	1 046	780	34,0	1 665	1 229	35,5
+ Other	19	-1 829	-	96	2 010	-95,2
VAT, Homogeneous	4 233	2 986	41,7	32 778	32 531	0,8
Excise Taxes, Total Revenue	1 441	945	52,4	7 731	7 824	-1,2
<i>Total adjustments</i>	42	69	-38,7	204	279	-26,8
+ Tobacco yield in Basque Country and Navarra	42	43	-1,2	210	198	6,1
+ Other	0	26	-99,1	- 6	81	-
Excise Taxes, Homogeneous	1 483	1 014	46,2	7 935	8 103	-2,1
Other Revenue	888	723	22,8	3 895	3 589	8,5
<i>Total adjustments</i>	37	128	-70,6	- 219	77	-
+ Levy on radio and electric spectrum use	32	31	2,2	- 127	- 164	22,5
+ Other	5	96	-94,3	- 91	241	-
Other Homogeneous Revenue	925	851	8,8	3 677	3 666	0,3
HOMOGENEOUS TOTAL REVENUE	9 755	7 437	31,2	89 840	85 470	5,1

Table 3.2
HOMOGENEOUS TAX REVENUE. EVOLUTION
(€ million)

Year: 2021

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2020												
Jan	12 912	332	5 399	1 764	786	21 193	12 912	332	5 399	1 764	786	21 193
Feb	5 777	- 228	12 772	1 854	936	21 111	18 689	104	18 170	3 618	1 722	42 304
Mar	5 240	- 261	3 020	1 697	512	10 208	23 929	- 157	21 191	5 316	2 234	52 511
Apr	10 063	4 750	8 354	1 773	581	25 522	33 992	4 593	29 545	7 089	2 815	78 034
May	2 491	95	2 986	1 014	851	7 437	36 482	4 687	32 531	8 103	3 666	85 470
Jun	1 495	81	1 578	1 247	555	4 956	37 978	4 768	34 110	9 350	4 221	90 426
Jul	17 321	504	6 374	1 596	527	26 322	55 299	5 272	40 484	10 946	4 748	116 749
Aug	4 737	6 013	4 267	1 829	569	17 415	60 036	11 285	44 751	12 775	5 317	134 164
Sep	4 083	- 42	3 237	1 603	720	9 601	64 119	11 243	47 987	14 378	6 037	143 764
Oct	9 776	7 308	9 306	1 755	550	28 695	73 895	18 551	57 293	16 133	6 587	172 459
Nov	8 523	- 684	3 841	1 695	837	14 213	82 418	17 867	61 134	17 828	7 425	186 672
Dec	5 830	- 473	2 395	1 497	723	9 972	88 248	17 394	63 529	19 325	8 148	196 644
2021												
Jan	13 146	529	5 518	1 618	689	21 500	13 146	529	5 518	1 618	689	21 500
Feb	5 817	- 161	12 242	1 402	853	20 152	18 963	368	17 759	3 020	1 542	41 652
Mar	5 301	- 220	2 414	1 502	558	9 556	24 263	148	20 174	4 522	2 100	51 208
Apr	10 581	7 343	8 371	1 930	651	28 877	34 845	7 492	28 545	6 452	2 751	80 085
May	2 991	123	4 233	1 483	925	9 755	37 836	7 615	32 778	7 935	3 677	89 840
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2020	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9
2020												
Jan	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	5,8	8,0	4,0	4,2	51,4	6,1	5,1	11,3	1,9	4,5	27,8	4,4
Mar	3,0	-87,8	15,6	6,3	-13,1	4,7	4,6	-	3,6	5,0	15,4	4,5
Apr	1,4	-21,8	-5,3	-7,8	-11,8	-6,9	3,7	-23,8	0,9	1,5	8,5	0,5
May	-11,2	-25,9	-22,2	-42,2	16,6	-19,7	2,5	-23,9	-1,7	-7,3	10,3	-1,7
Jun	-19,6	-77,4	-51,7	-33,2	-31,8	-39,3	1,4	-26,8	-6,2	-11,8	2,0	-4,9
Jul	-5,9	-48,9	-35,7	-13,6	-49,1	-18,2	-1,0	-29,7	-12,5	-12,1	-8,2	-8,3
Aug	-0,7	1,8	-12,9	-12,0	-6,6	-4,6	-1,0	-15,8	-12,6	-12,1	-8,1	-7,8
Sep	0,5	12,6	-9,7	-15,6	-18,1	-7,5	-0,9	-15,8	-12,4	-12,5	-9,4	-7,8
Oct	-0,3	-34,2	-7,5	-6,3	-22,9	-14,5	-0,8	-24,2	-11,6	-11,9	-10,7	-9,0
Nov	3,1	19,3	-1,7	-11,1	-2,7	0,8	-0,4	-24,3	-11,1	-11,8	-9,9	-8,3
Dec	5,1	52,5	-18,1	-10,4	-20,2	-0,8	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9
2021												
Ene	1,8	59,5	2,2	-8,3	-12,3	1,4	1,8	59,5	2,2	-8,3	-12,3	1,4
Feb	0,7	29,3	-4,1	-24,4	-8,9	-4,5	1,5	-	-2,3	-16,5	-10,5	-1,5
Mar	1,2	15,9	-20,1	-11,5	9,1	-6,4	1,4	-	-4,8	-14,9	-6,0	-2,5
Abr	5,1	54,6	0,2	8,9	12,0	13,1	2,5	63,1	-3,4	-9,0	-2,3	2,6
May	20,1	29,9	41,7	46,2	8,8	31,2	3,7	62,5	0,8	-2,1	0,3	5,1
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												



<u>III. CHARTS</u>



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

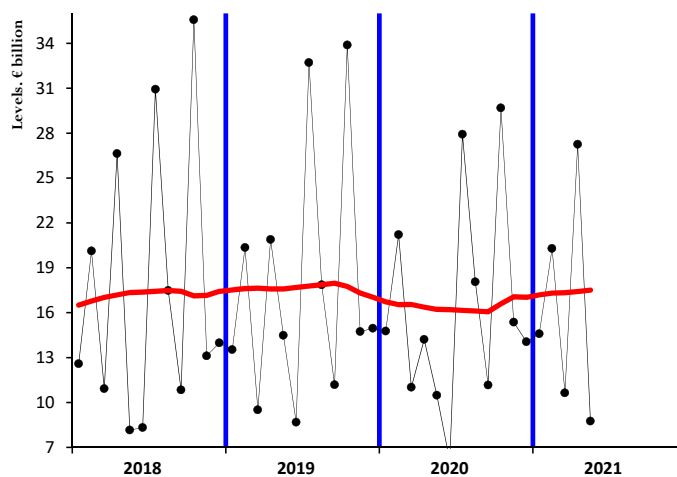


CHART 1.2 Annual and 12 M CMA rate

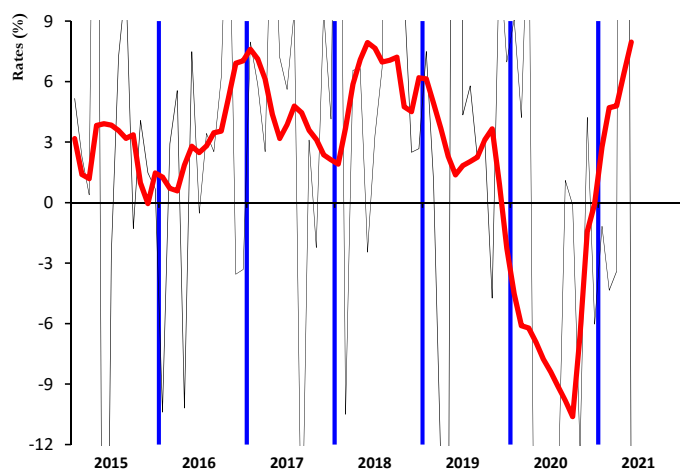
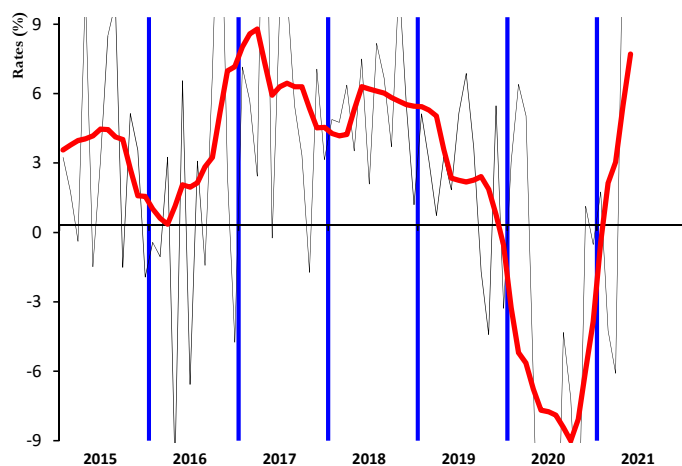


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

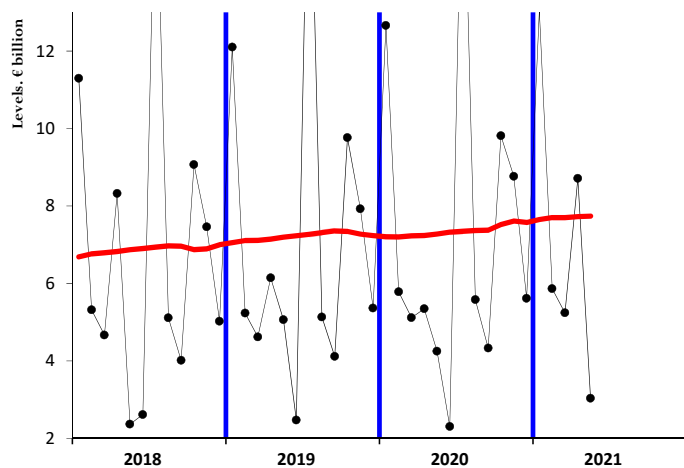


CHART 3.1 € billion and 12 M CMA

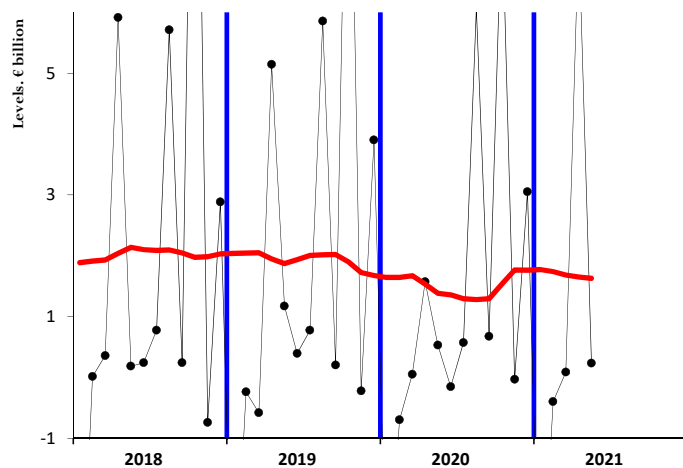


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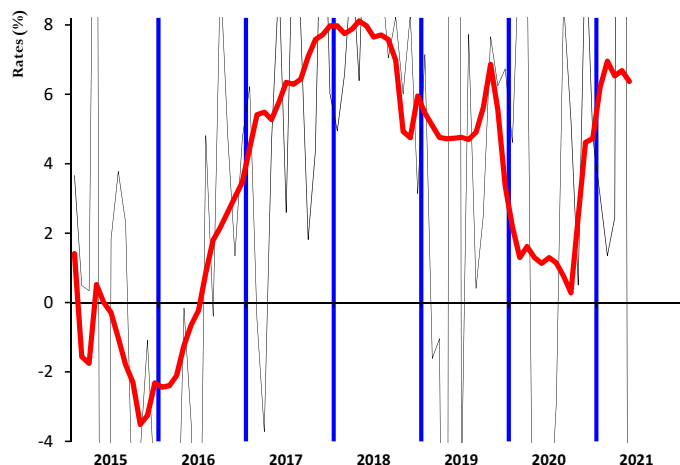


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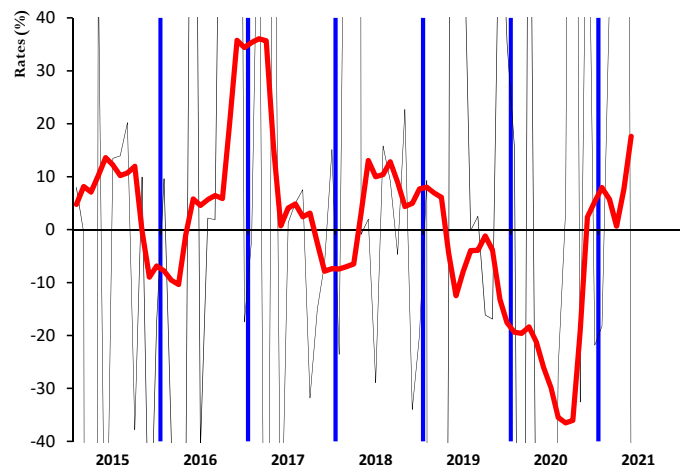


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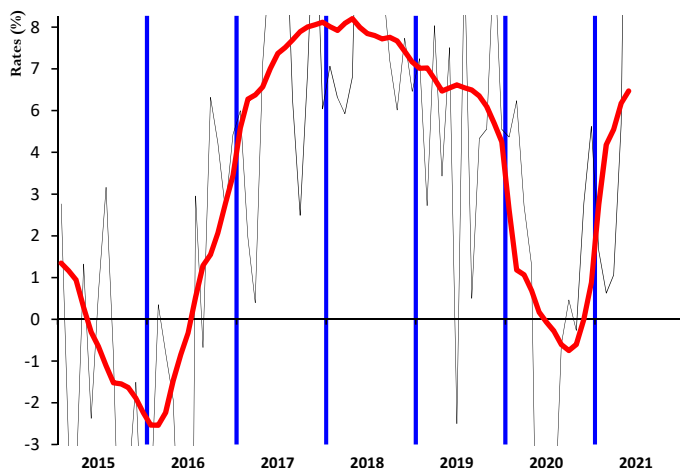
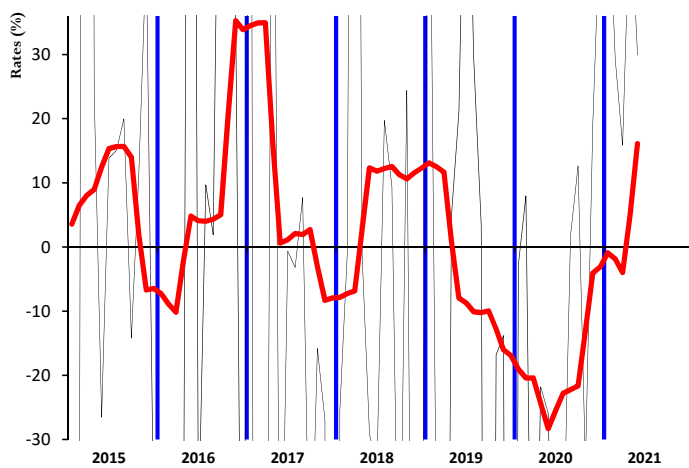


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

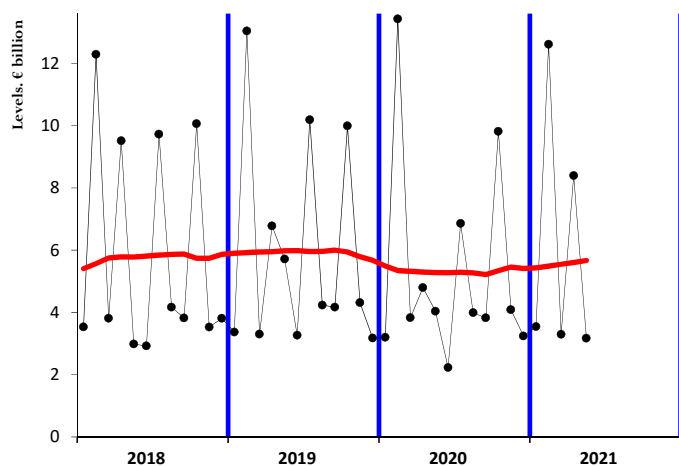


CHART 5.1 € million and 12 M CMA

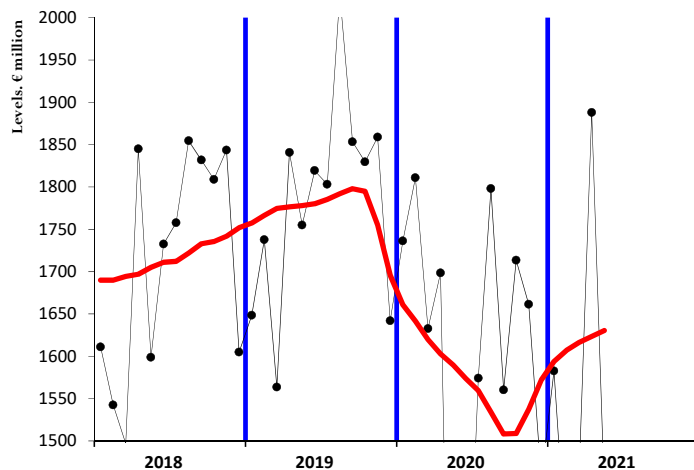


CHART 4.2 Annual and 12 M CMA rate

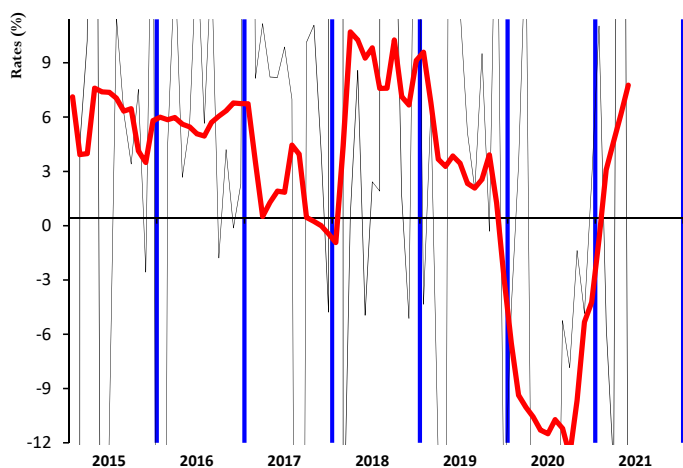


CHART 5.2 Annual and 12 M CMA rate

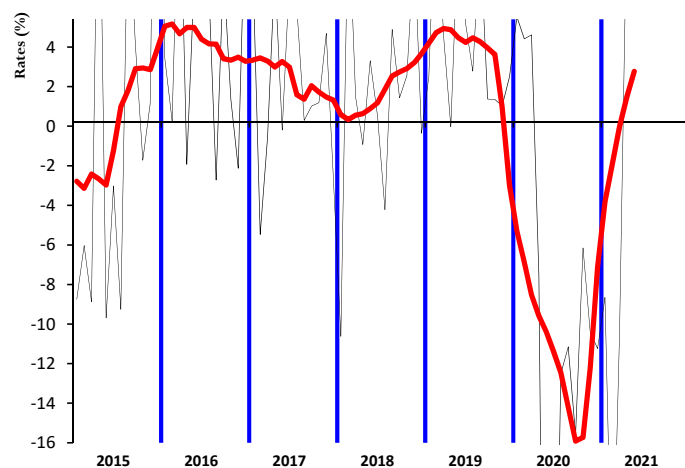


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

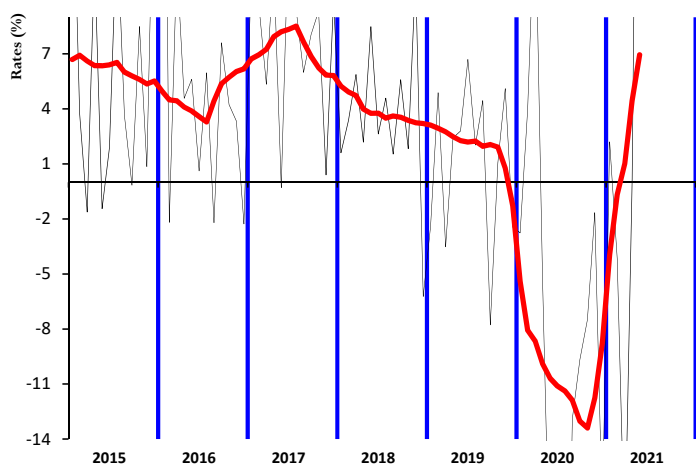
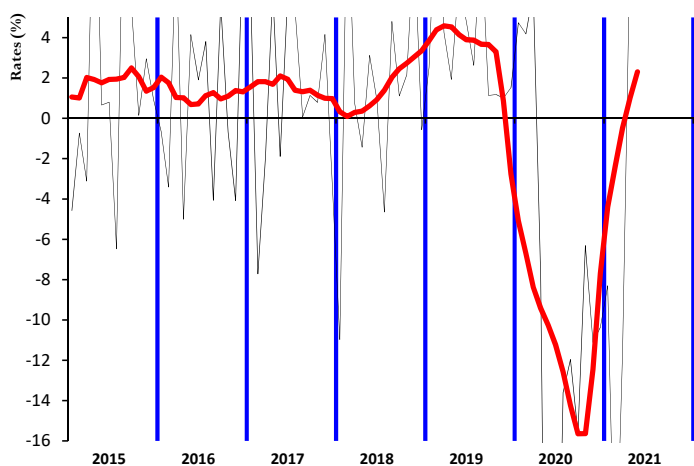


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

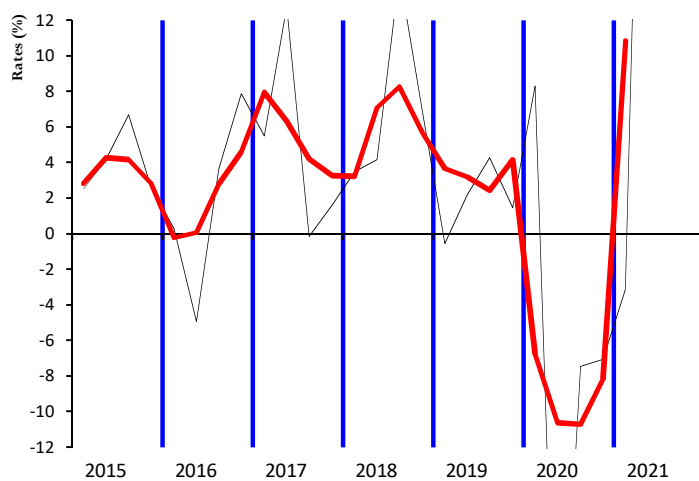
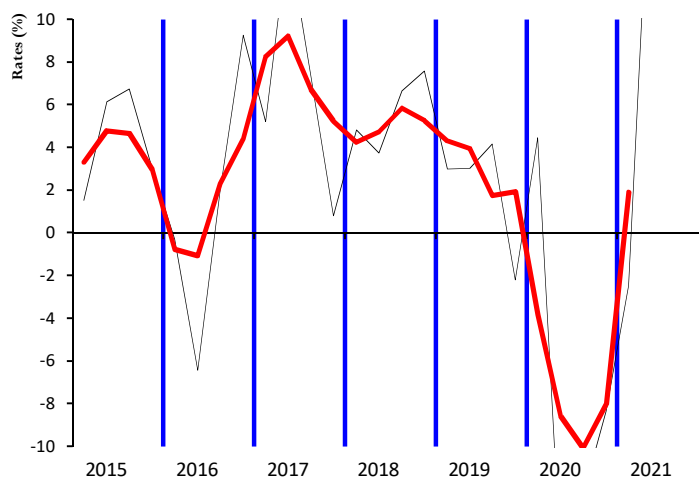


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

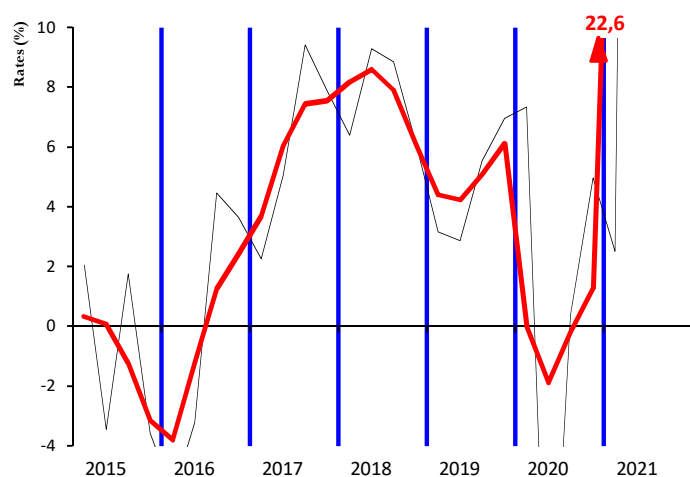


CHART 3T.1 TOTAL: annual and smoothed rate

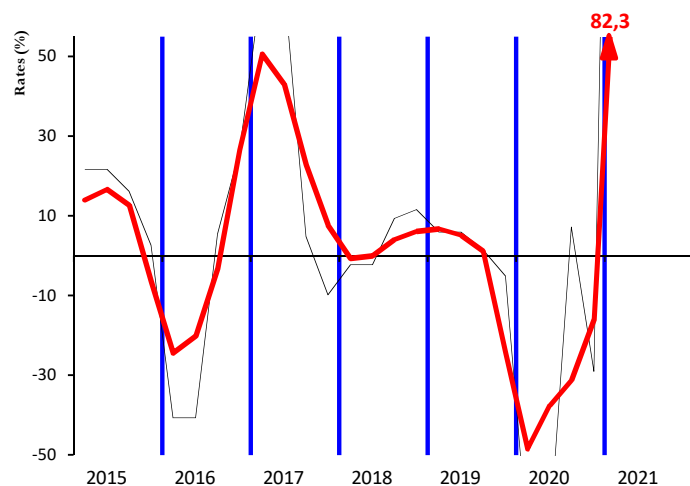


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

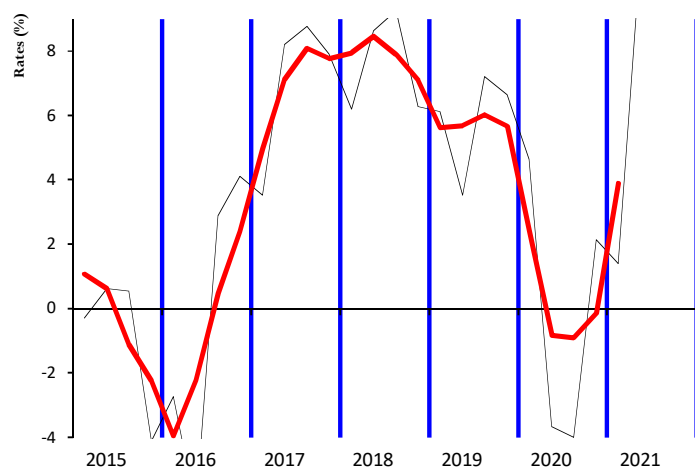
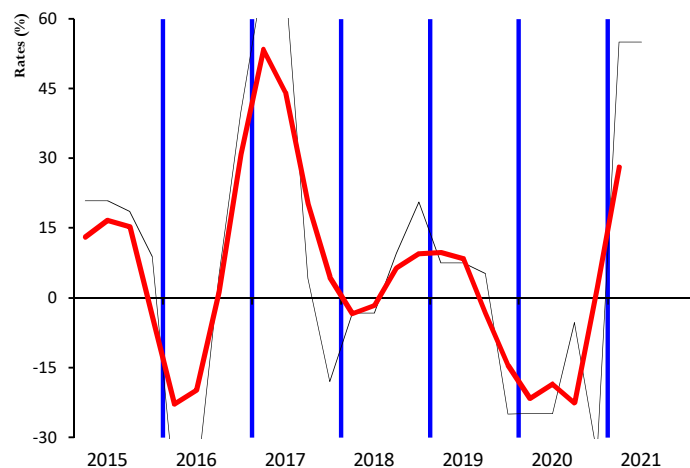


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

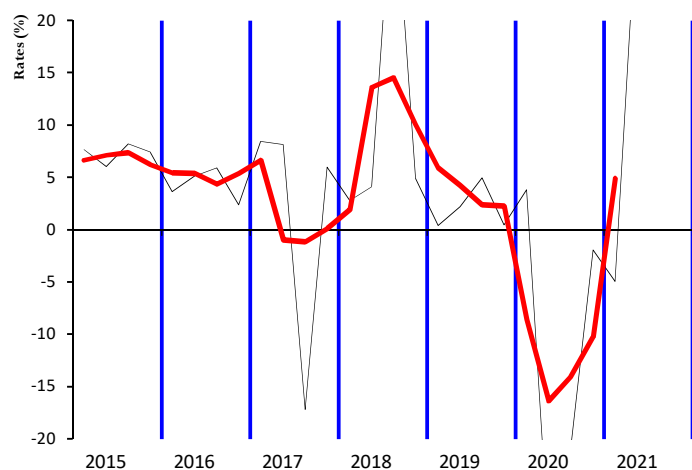


CHART 5T.1 TOTAL: annual and smoothed rate

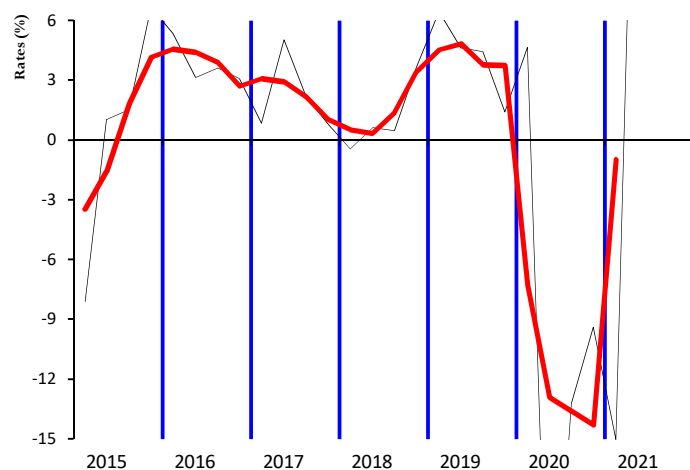


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

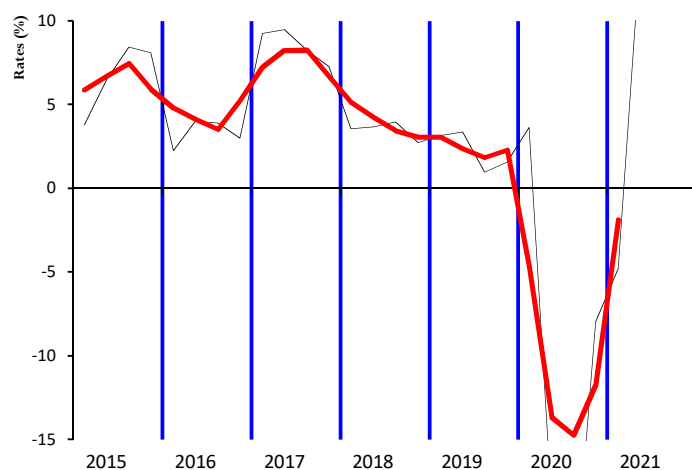
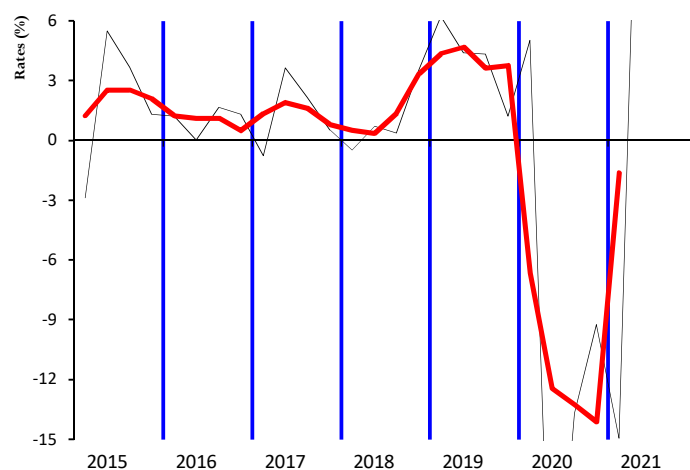


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





<u>IV. METHODOLOGICAL NOTES AND SOURCES</u>
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Tax Revenue Monthly Report (TRMR) reflects the monthly level and evolution of **taxes yield managed by Spanish Tax Agency (A.E.A.T.)** on behalf of the Central Government and the Local Authorities (Regional Governments called “Autonomous Communities” and Town Councils or “Municipalities” inside the common fiscal territory).

1. Cash method to measure revenue.

TRMR tax revenue is presented as **cash and net yield** (gross receipts minus refunds). The net measure explains the emergence of negative figures in some months.

For a more accurate reading, the rates of TRMR tables are subject to some limits. Thus, the sign of PIT annual return or net VAT rates is inverted in order to show their improvement or worsening more clearly. Besides, the rate is omitted if it is the result of an undefined or undetermined expression, or if the increase/fall is extravagant because one of the figures compared is too small.

2. Budget Non-financial receipts scope.

Budget field of tax revenue managed by A.E.A.T. includes:

- Personal Income Tax, Corporation Tax and Non-Residents Income Tax, as well as other direct taxes belonging to Chapter I of the Budget. Insurance and pensions fund contributions from public officials are excluded;
- Value Added Tax, Excise Taxes and other indirect taxes contained in Chapter II of the Budget;
- Fees, Levies and other Chapter III receipts, comprising surcharges, interests and penalties.

Monthly and yearly non-financial revenue evolution (Chapters I to VII of State Revenue Budget) can be consulted on line in “General Intervention Board of State Administration” (I.G.A.E.) web.

Revenue managed by A.E.A.T. means more than eighty seven per cent of State total non-financial revenue, before subtracting Local Authorities share.

3. Territorial funding system.

Autonomous Communities and Municipalities share on total tax revenue is about 40% in the last years and it is carried out through:

- Twelve equal payments on account of final year yield of assigned taxes.
- The final settlement of year T-2 paid in year T (July).



4. Homogeneous Tax Revenue.

Homogeneous Tax Revenue is obtained amending the distorting factors that make difficult the comparison of current year revenue figures with those of the same period in the previous year. The effects usually amended are:

- a) Large public withholders' payment delays;
- b) Changes in taxes self-assessments procedures;
- c) Endorsement of new taxes affecting one single year;
- d) Taxes removal;
- e) Different refunds schedules in each of the compared years.

5. Quarterly series of tax bases and accrued taxes yield.

Quarterly series of tax bases and accrued taxes yield are published together with TRMR in February, April, July and October. The target is to make easier the analysis of tax revenue evolution through the information about the bases on which taxes are worked out and through the measure of yield following the accrual period (accrued revenue, instead of cash revenue). Tax bases and accrued revenue allows a more accurate taxes effective rates estimate, since they are not distorted by the gap between the period in which the tax is calculated and the period in which the tax is actually paid.

Tax bases and accrued revenue are estimated from the data contained in self-assessments and informative forms submitted by tax payers.

Bases are estimated for the four main tax items: PIT (gross households' income), CT (consolidated corporation tax base), VAT (spending subject to VAT) and Excise taxes (monetary value of consumptions, instead of physical units, in order to obtain an aggregate total base).

To work out the accrued revenue, for each form are added together the following keys: receipts (including tax current account receipts), deferments, requests for compensation of fiscal debts, inability to pay, and finally public outlays that, at the same time, are fiscal receipts. Then, from this gross accrued receipts are subtracted the keys of refunds claims (including tax current account refunds) to obtain accrued net taxes figure. The exceptions are, on one hand, PIT and CT annual returns because they are collected one year later. So, the current accrued taxes series published together with TRMR include an estimate of annual returns worked out from bases and withholdings. On the other hand, there is another exception in "Period VAT", which is the accrued VAT reference variable: it is a measure that approaches output and input VAT and, therefore, it does not depend on how the tax is assessed and it is closer to spending subject to VAT. Yet, gross accrued VAT, refunds claims and net accrued VAT are calculated too following the most widely used criteria.



6. Monthly Receipts. May.

Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).
2020 Annual return campaign.

VAT:

Monthly self-assessments (March).

Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: February payments for large companies. First quarter payment for the rest.
Fuels and Tobacco: April payments.
Electricity: April payments for large companies.
Tax on Fluorinated Gases (first third of the year).

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 2021, the expected dates for TRMR publication on A.E.A.T. website are:

March, 29.....	December 2020 report
March, 31.....	January 2021 report
March, 31.....	February 2021 report
April, 30.....	March 2021 report
May, 31.....	April 2021 report
June, 30.....	May 2021 report
July, 30.....	June 2021 report
September, 10.....	July 2021 report
September, 30.....	August 2021 report
October, 29.....	September 2021 report
November, 29.....	October 2021 report
December, 23.....	November 2021 report