



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

NOVEMBER 2021



TABLE OF CONTENTS

Page

I. TAX REVENUE PERFORMANCE.....	1
1. Headlines.....	1
Chart R1. Homogeneous Tax Revenue: annual rate and 12M CMA.....	1
Chart R2. Tax Revenue and Domestic Demand.....	1
2. Main items evolution.....	4
Table R1. Tax Revenue (total/homogeneous) and Refunds Evolution by items.....	4
Table A18. PIT 2020 Annual Return.....	5
II. STATS TABLES.....	1
1. Revenue by taxes and its allocation by Administrations.....	2
Table 1.1. Abstract. Current month and year to date. Month amended.....	2
Table 1.1. Abstract. Current month and year to date.....	3
Table 1.2. Evolution. Current month and year to date. Month amended.....	4
Table 1.2. Evolution. Current month and year to date.....	5
2. Refunds, Local Administrations Share and other reductions. Gross Receipts.....	6
Table 2.1. Refunds, Local Administrations Share and other reductions. Month and year to date.....	6
Table 2.2. Refunds. Evolution.....	7
Table 2.3. Local Administrations Share and other reductions. Evolution.....	8
Table 2.4. Gross receipts. Current month and year to date. Month amended.....	9
Table 2.4. Gross receipts. Current month and year to date.....	10
3. Homogeneous Tax Revenue.....	11
Table 3.1. Abstract. Month and year to date.....	11
Table 3.2. Evolution.....	12



	<u>Page</u>
III. CHARTS	1
Monthly	
1. Tax Revenue. Annual rate and homogeneous annual rate 12M CMA. € billion.....	2
2. PIT & Corporation Tax. Annual rate and homogeneous annual rate 12M CMA. € billion.....	3
3. VAT & Excise taxes. Annual rate and homogeneous annual rate 12M CMA. € billion.....	4
Quarterly	
1T. Tax Revenue. Annual and smoothed rates.....	5
2T. PIT & Corporation Tax. Annual and smoothed rates.....	6
3T. VAT & Excise taxes. Annual and smoothed rates.....	7
IV. METHODOLOGICAL NOTES AND SOURCES	1
1. Cash method to measure revenue.....	2
2. Budget non-financial receipts scope.....	2
3. Territorial funding system.....	2
4. Homogeneous Tax Revenue.....	3
5. Quarterly series of tax bases and accrued taxes yield	3
6. Monthly Receipts.....	4
7. Other regular information and monthly tax calendar.....	4



I. TAX REVENUE PERFORMANCE

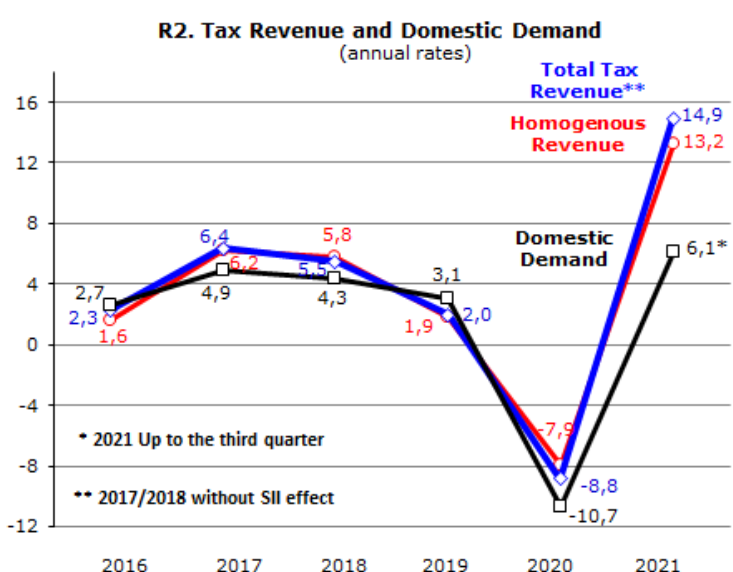
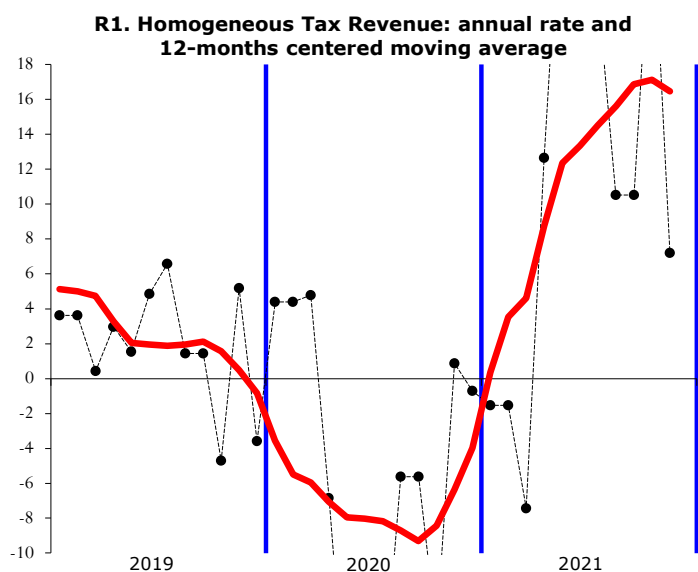
1. Headlines.

Total tax collection summed up to €15.5 billion and surged 0.6% year-over-year in November.

The tiny augment of revenue in this month diverges from the strong rises seen in the months before as well as from the overall boost recorded to date. This change in relation to the most recent evolution is basically explained by two big factors that negatively affect the year-on-year comparison. The first of them is the cashing in November 2020 of many of the deferrals and debt term adjournments granted at the start of the pandemic. This drove to a €925 million extra collection in November 2020, coming from tax liabilities accrued in those first months. The second one is the impact exerted by the measures passed in order to hold off electricity prices hike. In this case, the revenue loss was more than €1,000 million estimate, only in November, and it is linked to the temporary removal of the Tax on the Value of Electric Energy Production (€760 million less in the third quarter) as well as to the rates lowering in Electricity Excise Tax (€132 million less in the first complete month in which the legal change was in force) and in VAT, chiefly referred here to the domestic consumption of electricity (€110 million less). **Amending these factors, variation rate in November would enlarge to 14%,** more in tune with the records seen in the preceding months.

Besides, it has to be taken into account that in addition to the monthly self-assessments and the third quarter of excise taxes on alcohol, the second instalment of 2020 PIT annual return was entered in November, whose collection went naturally downwards (-7.8%). Conversely, in the revenue most linked to economy evolution November's data brought an outstanding bounce back, compared to the two previous months, thanks mainly to the dynamic growth of monthly gross VAT (17.7%).

Total Tax Revenue moved up by 14.9% until November. When contrasting with 2019 data, tax revenue is 4.6% higher so far (up from 4.5% the month before). **In homogeneous terms, tax revenue scaled by 13.2% in the same period** (13.7% until October) and is 3.9% higher than that estimated for 2019.





The many law and management changes had not great impact on collection in the year. **The whole effect in net terms means a €269 million loss estimate up to November.** Table 0 below shows the impacts broken down by figures and measures.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2021					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	109	61	- 452	- 166	179	- 269
Measures to ease businesses' liquidity	184	311	135	38	146	814
Higher amount of deferments (RDL 35/2020)	- 10	- 2	- 3			- 15
Higher amount of deferments (RDL 7, 11 & 15/2020)	158	34	82	7	2	283
Tax debts term adjournment (RDL 8 & 15/2020)	36	279	56	31	144	546
Measures to support small businesses	- 184	44	- 63			- 203
Change from Objective to Direct Scheme	- 6	62	- 6			50
Deletion of days under state of alert / Modules reduction (RDL 35/2020)	- 177		- 57			- 234
Consideration of impairment losses as allowable expenses (RDL 35/2020)	- 1	- 18				- 19
Measures related to COVID products			44			44
VAT rate zero for material needed to combat COVID (RDLs 15, 34 & 35 /2020)			170			170
Rate lowering for surgical masks (RDL 34 /2020)			- 126			- 126
Other COVID measures	- 37	- 15				- 52
Increase in tax relief for donations (RDL 17/2020)	- 37					- 37
Widening of deductions for foreign filmmaking (RDL 17/2020)		- 15				- 15
2021 Budget	119	55	277		887	1 338
Rates rise for PIT General Tax Base	119					119
Changes in art. 21 of CT Law (exemption to avoid double taxation)		55				55
Rates rise on sugary drinks			277			277
Rate rise for Insurance Premium Tax					433	433
Tax on Financial Transactions					288	288
Digital Services Tax					166	166
Other	27	- 334	- 845	- 204	- 854	-2 210
VAT rate lowering for electricity (RDL 12/2021)			- 372			- 372
Rate lowering in Electricity Excise Tax (RDL 17/2021)				- 204		- 204
Temporary removal of the Tax on Electric Energy Production (RDL 17/2021)					- 760	- 760
Extraordinary receipts and refunds	27	- 334	- 473		- 94	- 874

As shown in the Table, the reduced final figure is the outcome after offsetting the different measures, which can be clustered in the following four sections:

- a) Changes passed in 2020 linked to pandemic (the four first sets in the Table), with an overall positive impact which is worth €603 million. Most of this amount comes from the effect on 2021/2020 comparison brought about by the measures passed to ease businesses' liquidity in the very first moments after the first estate of alert was declared. The actions consisted, basically, of pulling forward payment deadlines, displacing so collection from



April-May to the last months of 2020. This is currently the main reason for the substantial reduction of the impact in the last two months. Precisely, they are included in Table 0 in order to show such evolution in revenue pattern, though they will have a scarcely relevant effect on the year as a whole.

- b) Measures included in 2021 Budget with the aim of increasing tax collection. They contributed with €1,338 additional million until November. Considering the level reached, the rates rise in Insurance Premium Tax stood out (€433 million). Due to their novelty, the revenue cashed from the taxes on financial transactions and on digital services (€454 million both together) was remarkable too. It was also noteworthy, as reflected in the prior report, that the impact from the change in the exemption ruled by art. 21 of Corporation Tax Law (€55 million) is below the forecast mainly because the corporations most affected by the rule worked out the two first instalments on the accounting profit, instead of on the tax base, so that, although the tax base was more than €1,450 million higher, only 15% of the increment has been transferred to collection. The rest of the impact will be seen when 2021 annual return is submitted.
- c) Actions intended to lower electricity final price. They abridged tax revenue in €1,336 million until November. The main ones (VAT rate lowering from 21% to 10% for domestic consumption and for other customers with low installed electric power; as well as the temporary removal of the Tax on the Value of Electric Energy Production) are in force since the end of June, though the bottom was touched in November, month in which was placed the deadline for submitting the third quarter of the afore mentioned Tax on the Value of Electric Energy Production. These measures were later reinforced when the rate lowering in the Electricity Excise Tax was passed (from 5.11% to 0.5%).
- d) The last set of impacts includes the extraordinary receipts and refunds that took place in both 2020 and 2021. The overall comparative effect was negative in €874 million.



2. Main items evolution.

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

Annual Rates

	2019	2020	2021*	III.20	IV.20	I.21	II.21	III.21	IV.21*
Total Tax Revenue	2,0	-8,8	14,9	-7,5	-7,1	-3,1	45,9	11,0	17,6
· Personal Income Tax	4,9	1,2	7,3	0,4	5,0	2,5	25,0	7,1	2,6
· Corporation Tax	-4,4	-33,2	76,3	7,1	-29,0	-7,6	---	-13,3	67,5
· Value Added Tax	1,9	-11,5	14,2	-21,1	-1,9	-4,9	31,5	27,7	14,2
· Excise Taxes	4,1	-12,1	4,9	-13,2	-9,4	-15,0	29,9	10,1	-0,6
· Other revenue	-9,9	-12,6	22,8	-22,3	-14,3	2,4	35,9	36,9	14,6
Refunds	9,0	0,4	-3,1	-7,6	-2,9	2,1	-9,9	5,3	-5,6
· Personal Income Tax	15,8	-5,4	-3,8	-14,3	-1,2	-8,7	-3,3	-2,6	-4,8
· Corporation Tax	-0,4	23,6	-24,4	-19,7	19,8	9,9	-85,1	-6,5	-41,1
· Value Added Tax	8,2	-4,1	5,6	-5,4	-10,0	-2,8	11,3	8,2	0,8
· Excise Taxes	57,6	6,0	6,3	-11,2	-5,5	7,8	4,9	15,6	-4,1
· Other revenue	21,6	-14,0	1,3	8,8	-14,4	-21,3	24,3	2,4	7,4
Homogeneous Tax Revenue	1,9	-7,9	13,2	-12,3	-8,3	-2,7	22,4	16,1	20,9
· Personal Income Tax	6,1	-0,1	7,3	-4,0	2,1	1,4	12,7	10,9	5,7
· Corporation Tax	-10,0	-23,1	46,5	-5,4	-33,6	---	54,3	-3,5	83,8
· Value Added Tax	2,3	-11,3	13,2	-24,4	-7,9	-5,3	18,9	33,0	16,4
· Excise Taxes	4,0	-11,7	4,6	-13,7	-9,2	-14,9	27,0	10,5	-0,3
· Other revenue	-11,0	-10,9	20,0	-28,0	-14,9	-6,0	24,6	48,5	17,8

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

- **Personal Income Tax homogeneous revenue grew up by 7.3%.**

The pace until November was gentler than the one scored up to October, due to the entering of the second instalment of 2020 annual return positive outcome. As mentioned in July, when the first instalment was cashed, it receded because it was assessed on the incomes generated in 2020. Also, it was a driving factor for this lessening the slowing down of payroll withholdings increase, particularly those from Public Administrations that are being compared with the month in 2020 in which the last stage of salaries updating in the security forces took place. Additionally, it has to be remarked (though it has no influence in homogeneous revenue evolution) that, as in the rest of items, the pace in November was squeezed by the receipts from deferments cashed in 2020, summing up to €200 million in the case of PIT.

Payroll withholdings (without including revenue from deferments in 2020) went up by 3.7% in November, rate that is lower than the year-to-date pace (7% without those extra receipts, 6.1% including every item). As mentioned, a part of the fall can be explained by the additional revenue cashed in the same month of 2020, linked to payroll updating in security forces (€55 million). Subtracting that extra revenue, the increment would be 5%, but it would remain still below the rates recorded in the months before. The main reason can be found in public withholdings, which advanced by only 2.3% in November (5.2% after working out the commented amendment). The increase is 6.7% to date, but the fresh trend is of moderation, as the comparison is made with the high figures seen in the last part of 2020, as a consequence of the staff enlargements in education and



healthcare sectors. So far, so much for the salary part. With regard to pensions' withholdings, the situation remained the same and the growth continued to be slightly above 7%, spared equally between pensions' bill and average effective tax rate.

On its side, large corporation's payroll withholdings enlarged by 4.8% in November (3.5% in the year). Leaving apart the outliers seen in the past months, the pace would be some above October's (4.6%) and below July and August together (6.8% average), though in this last case it can be explained by the comparison with periods when the recovery was underway. Taking 2019 to liken, revenue is now 4.2% higher (the same pace as up to October). If SMEs are added, in order to get a wider outlook over private sector, 2021 payroll withholdings increment is currently 7.2%, 4.6% above 2019.

Regarding the rest of items, two facts have to be pointed out. The first of them is the boost of movable capital withholdings (52.4%) because of a large corporation's dividend pay-out, although it could be considered a scarce augment year-to-date (6.6%), conclusion that becomes clearer when comparing to 2019 (revenue is currently 13.8% below). The second one is the smoother increase of collection from withholdings on mutual investment funds' gains (18.5%), which had scored exceptional increments in the previous months (in the year as a whole the pace is +86%).

Relating to PIT 2020 annual return campaign, summarized in Table A18, it is included now the second instalment of the positive outcome, cashed at the beginning of November. With this information, the rates shown in the table (-5.3% in receipts and in refunds as well) are likely the same than those that will be seemingly scored at the end of the campaign. Refunds rate could end perhaps not that low (there is an actually tiny delay up to November, compared to the prior campaign), but the difference will be negligible.

TABLE A18
PIT 2020 ANUAL RETURN
(data up to November)

	(€ million)			Percentage on expected amounts		
	PIT 2020	PIT 2019	%	PIT 2020	PIT 2019	Difference
RECEIPTS	11 451	12 096	-5,3%	94,7%	95,1%	-0,4%
REFUNDS	10 376	10 944	-5,2%	91,3%	91,5%	-0,2%
Campaign	9 445	9 974	-5,3%	90,6%	90,8%	-0,2%
Family Refunds	931	970	-4,0%	100,0%	100,0%	0,0%
ANNUAL RETURN	1 075	1 152	-6,7%			



- **Corporation Tax homogeneous revenue scaled by 46.5% in 2021.**

There were no significant receipts in November. The strong growth to date is the consequence of a 65% boost in instalments. In both cases, current figures are being compared to the worst data in 2020. In order to follow the evolution more accurately, it is necessary to compare with 2019. When doing this, the contrast is encouraging too: homogeneous revenue is in 2021 10.8% above 2019, while the instalments are 13.9% higher than then.

Instalments enhancement was mainly focused on consolidated Groups, whose receipts sank sharply in 2020 while this year have been pushed up by some extraordinary transactions. Their profit, leaving apart those unusual dealings, was nearly twice the one declared in 2020 and close to the figure reported in 2019. Moreover, as the minimum payment rule (which set the calculus on the profit instead of on the tax base) weighs much more in the Groups, the result was that 2021 instalments from these corporations more than doubled those from 2020 and, without outliers, they were 2.9% above 2019. On its side, the profit of large corporations non-belonging to Groups grew up by around 30%, which led to reach a level that is slightly above the one recorded in 2019. As a consequence, their instalments climbed up by about 23% (2.5% on 2019). Lastly, in those small corporations that work out their instalments on the current results both profit and instalments shot up by more than 30% (above 4% when likening to 2019), while in those companies that calculate the instalment on the last annual return outcome (2020 in this case) instalments dipped around 2%.

- **Homogeneous VAT revenue rose by 13.2% until November.**

November's data refers chiefly to September's accrued VAT and meant again a bettering compared to the month before, as it happened more intensely in October, yet now without the support brought by the quarterly self-assessments. One of the consequences of these good numbers is that accumulated homogeneous revenue overcomes for the first time 2019-estimated figure (+0.8%).

Most of November's revenue comes from monthly Import and Large Corporations gross receipts. The shape of these in-takings until August was reflecting the sharp fall of activity in the worst months of 2020 and the ensuing recovery. However, revenue fall remained steady from September 2020 on, hence the rebounds in the last two months (9% in September, compared to 11.5% in October and 17.7% in November) must be particularly remarked. Besides, this trend will be likely dragged on in December. The speeding up has to do with economy and spending recovery (total sales figure from large and small corporations arose by 6% in real terms across the last quarter and daily sales figure points to a continued enhancement), together with the prices hikes seen in the past months. This last factor is also behind the noticeable increment of refunds claims, which is accompanying the boost in gross VAT receipts and which will be transferred to homogeneous revenue early next year.



Lastly, it needs to be adjoined a note of caution: the high growth of gross VAT from import and large corporations' self-assessments is not found with the same strength in the gross VAT whole figure, given that this last includes also receipts coming from closed fiscal periods and from AEAT assessments. As commented in the "Headlines" and in the law and management changes section, they reached a noticeably higher than usual level in 2020 due to the cashing of the deferments granted at the very beginning of pandemic outbreak.

- **Homogeneous Excise Taxes raised by 4.6% to date.**

The pace is lower than that recorded in October. Two main factors explain this lessening. The first one is the sharp drop in Tobacco Excise Tax. The uneven evolution of this item is well known. It had scored noteworthy increments in the two last months, especially in September. Yet, it was the opposite in November: it receded strongly (-26%), counterbalancing so a significant part of the preceding increments and retaking a negative accumulated rate (-1.6%). Prices hike in the main brands across September and October were behind these ups and downs seen in collection. The second factor was the tax rate lowering in the Electricity Excise Tax, whose impact was harder than in October, as November was the first complete month in which the new law was in force. The consequence of the novel tax rate is currently the noticeable shrinking in the yield from this tax (€14 million, compared to €101 million in the last year) and, as a consequence, the 6.1% loss recorded year-to-date. On its side, Fuel Excise Tax increased only by 6.2% in November, below the 10% average increment in the two preceding months (10.2% to date). This lesser strength stems from diesel oil for vehicles performance, with a short 3.6% in November compared to the previous 7%. Contrasting with 2019, this tax is still far away from the figures recorded by then (-7% overall, -9% in the case of diesel oil for vehicles). Lastly, Taxes on alcohol boosted by 31.2% in November (revenue accrued in August and in the third quarter of the year), 6.2% year-to-date. The most useful comparison term is 2019 and, in this sense, revenue from these taxes are still below the figures scored in that period (-13.2%), though the rate advanced more than a point in November, compared to the accumulated pace in October (-15.1%).



<u>II. STATS TABLES</u>



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

Year: 2021 Month: NOVEMBER

CURRENT MONTH	2021			2020			% 21/20	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	4 435	3 903	8 339	5 105	3 659	8 764	-13,1	-4,9
Corporation Tax	101		101	- 33		- 33	-	-
Non- Residents Tax	146		146	72		72	-	-
Environmental Taxes	67		67	347		347	-80,8	-80,8
Other	14		14	11		11	23,3	23,3
CHAPTER I DIRECT TAXES	4 764	3 903	8 667	5 503	3 659	9 162	-13,4	-5,4
Value Added Tax	1 655	3 045	4 700	1 010	3 077	4 087	63,9	15,0
+ Import	1 985		1 985	1 424		1 424	39,5	39,5
+ Domestic Transactions	- 330	3 045	2 715	- 414	3 077	2 663	20,2	1,9
Excise Taxes	362	1 157	1 518	475	1 186	1 661	-23,9	-8,6
+ Alcohol	61	38	99	29	42	71	-	39,7
+ Beer	24	16	40	19	16	35	31,1	13,9
+ Fuels	291	664	955	202	697	899	44,1	6,2
+ Tobacco	83	326	409	234	319	553	-64,6	-26,0
+ Electricity	- 98	112	14	- 10	110	101	-	-85,7
+ Coal	- 1		- 1	0		0	-	-
+ Other	1	1	2	2	1	3	-19,8	-15,5
Custom Duties	209		209	148		148	42,0	42,0
Insurance Premiums Tax	169		169	127		127	33,4	33,4
Other	113		113	9		9	-	-
CHAP. II INDIRECT TAXES	2 508	4 202	6 710	1 768	4 263	6 031	41,8	11,2
CHAP. III - FEES AND OTHER REVENUE	84		84	172		172	-51,5	-51,5
TOTAL AMOUNT	7 355	8 105	15 460	7 444	7 922	15 366	-1,2	0,6

YEAR-TO-DATE	2021			2020			% 21/20	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	41 758	46 650	88 408	34 864	47 494	82 358	19,8	7,3
Corporation Tax	22 580		22 580	12 805		12 805	76,3	76,3
Non- Residents Tax	1 619		1 619	1 370		1 370	18,1	18,1
Environmental Taxes	1 223		1 223	1 255		1 255	-2,5	-2,5
Other	171		171	110		110	55,2	55,2
CHAPTER I DIRECT TAXES	67 351	46 650	114 001	50 404	47 494	97 898	33,6	16,4
Value Added Tax	35 463	33 140	68 604	25 608	34 486	60 095	38,5	14,2
+ Import	17 976		17 976	13 724		13 724	31,0	31,0
+ Domestic Transactions	17 487	33 140	50 627	11 884	34 486	46 371	47,1	9,2
Excise Taxes	5 727	12 460	18 186	4 699	12 636	17 336	21,9	4,9
+ Alcohol	228	380	609	163	398	561	40,3	8,6
+ Beer	117	170	287	102	181	283	14,2	1,4
+ Fuels	3 471	7 036	10 507	1 952	7 582	9 535	77,8	10,2
+ Tobacco	2 087	3 575	5 662	2 500	3 252	5 752	-16,5	-1,6
+ Electricity	- 216	1 287	1 071	- 73	1 214	1 141	-	-6,1
+ Coal	29		29	45		45	-36,1	-36,1
+ Other	10	11	21	9	10	19	13,3	11,8
Custom Duties	1 756		1 756	1 523		1 523	15,2	15,2
Insurance Premiums Tax	1 881		1 881	1 417		1 417	32,7	32,7
Other	552		552	112		112	-	-
CHAP. II INDIRECT TAXES	45 378	45 600	90 978	33 360	47 123	80 483	36,0	13,0
CHAP. III - FEES AND OTHER REVENUE	1 891		1 891	1 616		1 616	17,0	17,0
TOTAL AMOUNT	114 620	92 250	206 870	85 380	94 617	179 996	34,2	14,9



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	3 117	166	2 980	1 670	1 003	8 937	39 009	3 171	33 996	9 401	4 899	90 475
Jul	19 892	587	10 574	1 745	678	33 477	58 901	3 758	44 570	11 146	5 577	123 952
Aug	5 635	5 596	4 060	1 797	828	17 915	64 536	9 354	48 630	12 943	6 404	141 867
Sep	4 811	158	4 101	1 887	1 092	12 050	69 347	9 512	52 731	14 830	7 496	153 917
Oct	10 722	12 966	11 172	1 838	795	37 494	80 069	22 479	63 903	16 668	8 291	191 410
Nov	8 339	101	4 700	1 518	802	15 460	88 408	22 580	68 604	18 186	9 093	206 870
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	-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	35,5	-	33,9	38,7	91,6	46,5	10,0	-	7,9	4,1	19,1	16,3
Jul	8,0	2,6	54,2	10,8	38,4	19,9	9,3	-	16,1	5,1	21,2	17,2
Aug	1,0	-7,8	1,7	-0,1	32,4	-0,8	8,5	-	14,8	4,4	22,5	14,6
Sep	11,2	-76,6	7,2	21,0	39,7	7,9	8,7	90,0	14,2	6,2	24,7	14,1
Oct	9,3	65,6	13,8	7,3	56,6	26,3	8,8	75,1	14,1	6,3	27,2	16,3
Nov	-4,9	-	15,0	-8,6	-9,5	0,6	7,3	76,3	14,2	4,9	22,8	14,9
Dec												



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

	Year: 2021		Month: NOVEMBER					
	MONTH				YEAR-TO-DATE			
	2021	2020	Comparison 21/20		2021	2020	Comparison 21/20	
			Difference	%			Difference	%
Personal Income Tax	623	607	16	2,6	11 502	11 953	- 450	-3,8
+ Annual Return Outcome	607	595	13	2,2	11 125	11 711	- 586	-5,0
+ AEAT Assessments	9	6	3	54,0	212	75	137	-
+ Other Refunds	6	6	0	-6,1	148	142	6	4,0
+ Spanish Government Treasury	0	0	0	-	18	24	- 6	-26,3
Corporation Tax	288	450	- 161	-35,9	7 687	10 167	-2 480	-24,4
Annual Return Outcome	221	366	- 146	-39,8	7 148	9 594	-2 445	-25,5
+ AEAT Assessments	66	18	48	-	434	180	253	-
+ Other Refunds	2	65	- 64	-97,3	104	393	- 289	-73,4
Non-Residents Tax	49	51	- 3	-5,1	719	722	- 3	-0,4
VAT	2 024	2 037	- 13	-0,6	25 756	24 402	1 355	5,6
+ Yearly and Other	283	348	- 65	-18,8	5 869	5 745	124	2,2
+ Monthly	1 704	1 660	44	2,7	17 063	16 822	241	1,4
+ Basque Country Taxation Clearings (1)	0	0	0	-	2 012	1 195	816	68,3
+ Navarre Taxation Clearings (1)	37	29	8	26,4	812	638	174	27,2
Excise Taxes	62	63	- 1	-1,9	553	520	33	6,3
Other	98	67	31	45,5	739	717	22	3,0
TOTAL REFUNDS	3 143	3 275	- 132	-4,0	46 956	48 480	-1 524	-3,1
Personal Income Tax	3 920	3 675	245	6,7	46 832	47 776	- 944	-2,0
+ Catholic Church Share	17	16	1	6,4	182	282	- 100	-35,4
+ Local Administrations PIT Share	3 903	3 659	244	6,7	46 650	47 494	- 844	-1,8
Local Administrations VAT Share	3 045	3 077	- 32	-1,0	33 140	34 486	-1 346	-3,9
Local Administrations Excise Taxes Share	1 157	1 186	- 30	-2,5	12 460	12 636	- 177	-1,4
TOTAL REDUCTIONS	8 122	7 938	184	2,3	92 432	94 899	-2 467	-2,6
Personal Income Tax	4 543	4 282	261	6,1	58 334	59 728	-1 394	-2,3
Corporation Tax	288	450	- 161	-35,9	7 687	10 167	-2 480	-24,4
Non-Residents Tax	49	51	- 3	-5,1	719	722	- 3	-0,4
VAT	5 069	5 114	- 45	-0,9	58 897	58 888	9	0,0
Excise Taxes	1 218	1 249	- 31	-2,5	13 012	13 156	- 144	-1,1
Other	98	67	31	45,5	739	717	22	3,0
TOTAL REFUNDS AND REDUCTIONS	11 265	11 213	52	0,5	139 388	143 379	-3 991	-2,8

(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	2 624	150	2 858	53	152	5 836	8 232	6 827	14 236	319	779	30 393
Jul	1 211	189	2 546	43	242	4 231	9 443	7 016	16 782	362	1 021	34 624
Aug	359	69	2 604	53	63	3 147	9 801	7 084	19 387	415	1 084	37 771
Sep	366	97	2 255	47	110	2 876	10 167	7 181	21 642	462	1 194	40 647
Oct	712	218	2 090	29	118	3 166	10 880	7 399	23 732	491	1 312	43 813
Nov	623	288	2 024	62	146	3 143	11 502	7 687	25 756	553	1 458	46 956
Dec												

GROWTH RATES (%)

	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

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	-10,2	-58,7	18,7	34,5	33,0	-0,1	-3,9	-23,5	5,7	5,8	-1,2	-5,2
Jul	17,3	96,2	-6,6	21,8	38,6	4,1	-1,6	-22,3	3,6	7,5	6,0	-4,1
Aug	-22,6	0,3	24,9	23,4	-47,1	13,3	-2,6	-22,1	6,0	9,3	0,2	-2,9
Sep	-25,7	-54,9	10,7	3,4	-1,9	-0,9	-3,6	-22,8	6,5	8,7	0,0	-2,7
Oct	-10,4	-46,9	2,2	-8,6	-7,6	-7,1	-4,1	-23,9	6,1	7,5	-0,7	-3,1
Nov	2,6	-35,9	-0,6	-1,9	23,6	-4,0	-3,8	-24,4	5,6	6,3	1,3	-3,1
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	3 903	3 045	1 157	8 105	17	8 122	23 420	18 271	6 940	48 631	99	48 730
Jul	7 617	2 689	892	11 198	17	11 215	31 037	20 960	7 833	59 829	116	59 945
Aug	3 903	3 045	1 157	8 105	17	8 122	34 940	24 005	8 989	67 934	132	68 067
Sep	3 903	3 045	1 157	8 105	17	8 122	38 843	27 050	10 146	76 040	149	76 188
Oct	3 903	3 045	1 157	8 105	17	8 122	42 747	30 095	11 303	84 145	165	84 310
Nov	3 903	3 045	1 157	8 105	17	8 122	46 650	33 140	12 460	92 250	182	92 432
Dec												

GROWTH RATES (%)

	LOCAL ADMINISTRATIONS SHARE						LOCAL ADMINISTRATIONS SHARE					
	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

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
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	6,7	-1,0	-2,5	2,3	2,7	2,3	-1,6	-4,3	-1,9	-2,6	-51,4	-2,8
Jul	-16,0	-13,1	9,1	-13,7	6,4	-13,7	-5,5	-5,5	-0,7	-4,9	-47,3	-5,1
Aug	6,7	-1,0	-2,5	2,3	6,4	2,3	-4,3	-5,0	-1,0	-4,1	-43,7	-4,2
Sep	6,7	-1,0	-2,5	2,3	6,4	2,3	-3,3	-4,5	-1,1	-3,5	-40,6	-3,6
Oct	6,7	-1,0	-2,5	2,3	6,4	2,3	-2,5	-4,2	-1,3	-2,9	-37,8	-3,0
Nov	6,7	-1,0	-2,5	2,3	6,4	2,3	-1,8	-3,9	-1,4	-2,5	-35,4	-2,6
Dec												



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

Year: 2021 Month: NOVEMBER

	MONTH			YEAR-TO-DATE		
	2021	2020	%	2021	2020	%
Personal Income Tax	8 978	9 387	-4,4	100 092	94 592	5,8
Payroll Withholdings	4 893	4 947	-1,1	77 252	72 814	6,1
- Public Administrations	2 024	1 979	2,3	23 471	22 000	6,7
- Large Corporations	2 793	2 664	4,8	34 587	33 406	3,5
- Small Corporations	34	33	1,1	18 568	16 177	14,8
- Other receipts	43	271	-84,1	626	1 232	-49,2
- Annual Return Outcome	3 703	4 019	-7,9	13 051	13 257	-1,6
- AEAT Assessments.	100	86	16,1	813	641	26,8
Corporation Tax	390	417	-6,6	30 267	22 972	31,8
- Annual Return Outcome	133	143	-6,9	6 557	7 003	-6,4
- AEAT Assessments.	112	110	2,1	1 520	1 557	-2,4
VAT	6 724	6 124	9,8	94 360	84 496	11,7
- Import	1 985	1 424	39,5	17 980	13 728	31,0
- Large Corporations	3 911	3 587	9,0	42 259	39 883	6,0
- Small Corporations	362	189	91,5	29 161	25 131	16,0
- Other receipts	465	924	-49,6	4 960	5 754	-13,8
Excise Taxes	1 580	1 724	-8,4	18 739	17 855	4,9
- Alcohol	101	75	34,6	691	640	7,9
- Beer	40	35	14,2	311	304	2,1
- Fuels	1 012	957	5,7	10 897	9 898	10,1
- Tobacco	409	554	-26,1	5 716	5 804	-1,5
- Electricity	15	101	-84,9	1 073	1 143	-6,1
- Coal	0	0	-	30	45	-33,4
- Other	3	3	-9,5	22	20	9,8
Other Gross Receipts	948	1 004	-5,6	10 550	8 843	19,3
TOTAL GROSS RECEIPTS	18 620	18 657	-0,2	254 008	228 758	11,0



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2021	▼	Month: NOVEMBER	▼
------------	---	-----------------	---

	MONTH			YEAR-TO-DATE		
	2021	2020	%	2021	2020	%
PIT, Total Revenue	8 339	8 764	-4,9	88 408	82 358	7,3
<i>Total adjustments</i>	169	- 242	-	4	48	-91,8
+ Different refunds schedules in 2019/2020	154	126	22,8	- 156	- 102	-52,8
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	15	- 368	-	160	150	6,3
PIT, Homogeneous	8 507	8 522	-0,2	88 412	82 406	7,3
CT, Total Revenue	101	- 33	-	22 580	12 805	76,3
<i>Total adjustments</i>	- 488	- 651	25,0	3 592	5 063	-29,1
+ Different refunds schedules in 2020/2019	- 487	- 666	26,8	3 693	5 152	-28,3
+ Other	- 1	15	-	- 102	- 90	-13,6
CT, Homogeneous	- 387	- 684	43,4	26 171	17 868	46,5
VAT, Total Revenue	4 700	4 087	15,0	68 604	60 095	14,2
<i>Total adjustments</i>	7	- 239	-	657	1 090	-39,8
+ Different refunds schedules in 2020/2019	9	213	-95,7	674	972	-30,7
+ Other	- 2	- 452	99,5	- 17	118	-
VAT, Homogeneous	4 707	3 847	22,4	69 260	61 185	13,2
Excise Taxes, Total Revenue	1 518	1 661	-8,6	18 186	17 336	4,9
<i>Total adjustments</i>	42	33	26,9	454	492	-7,7
+ Tobacco yield in Basque Country and Navarra	42	43	-1,2	457	453	0,9
+ Other	0	- 9	-	- 3	39	-
Excise Taxes, Homogeneous	1 561	1 695	-7,9	18 641	17 828	4,6
Other Revenue	802	886	-9,5	9 093	7 404	22,8
<i>Total adjustments</i>	52	- 49	-	- 185	21	-
+ Levy on radio and electric spectrum use	33	- 28	-	- 98	- 80	-22,8
+ Other	19	- 20	-	- 87	101	-
Other Homogeneous Revenue	854	837	1,9	8 908	7 425	20,0
HOMOGENEOUS TOTAL REVENUE	15 242	14 218	7,2	211 392	186 711	13,2



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	5 776	- 228	12 772	1 854	936	21 110	18 688	104	18 170	3 618	1 722	42 303
Mar	5 239	- 261	3 025	1 697	512	10 212	23 927	- 157	21 196	5 316	2 234	52 515
Apr	10 062	4 750	8 360	1 773	581	25 527	33 989	4 593	29 556	7 089	2 815	78 042
May	2 489	95	2 991	1 014	851	7 439	36 478	4 687	32 547	8 103	3 666	85 481
Jun	1 493	81	1 585	1 247	555	4 960	37 971	4 768	34 131	9 350	4 221	90 441
Jul	17 320	504	6 381	1 596	527	26 327	55 291	5 272	40 512	10 946	4 748	116 769
Aug	4 736	6 013	4 271	1 829	569	17 418	60 026	11 285	44 783	12 775	5 317	134 187
Sep	4 082	- 42	3 244	1 603	720	9 607	64 108	11 243	48 027	14 378	6 037	143 793
Oct	9 775	7 308	9 311	1 755	550	28 700	73 883	18 551	57 338	16 133	6 587	172 493
Nov	8 522	- 684	3 847	1 695	837	14 218	82 406	17 868	61 185	17 828	7 425	186 711
Dec	5 829	- 471	2 405	1 497	723	9 983	88 235	17 396	63 590	19 325	8 148	196 694
2021												
Jan	13 145	529	5 520	1 618	689	21 501	13 145	529	5 520	1 618	689	21 501
Feb	5 816	- 161	12 245	1 402	853	20 155	18 961	368	17 765	3 020	1 542	41 656
Mar	5 300	- 220	2 313	1 502	558	9 453	24 261	149	20 078	4 522	2 100	51 109
Apr	10 574	7 344	8 255	1 930	651	28 753	34 834	7 492	28 333	6 452	2 751	79 863
May	2 962	123	4 143	1 483	925	9 636	37 796	7 615	32 476	7 935	3 677	89 499
Jun	2 300	131	2 986	1 711	900	8 028	40 095	7 746	35 462	9 647	4 577	97 527
Jul	19 159	627	9 748	1 788	775	32 097	59 255	8 373	45 210	11 435	5 351	129 624
Aug	5 271	5 580	5 058	1 838	796	18 543	64 526	13 953	50 267	13 273	6 148	148 167
Sep	4 553	45	3 672	1 928	1 126	11 324	69 079	13 998	53 940	15 201	7 274	159 491
Oct	10 826	12 561	10 613	1 879	781	36 660	79 905	26 559	64 553	17 080	8 054	196 151
Nov	8 507	- 387	4 707	1 561	854	15 242	88 412	26 171	69 260	18 641	8 908	211 392
Dec												

GROWTH RATES (%)

	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

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	5,7	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	15,8	6,3	-13,1	4,8	4,6	-	3,6	5,0	15,4	4,5
Apr	1,4	-21,8	-5,2	-7,8	-11,8	-6,8	3,7	-23,8	1,0	1,5	8,5	0,5
May	-11,2	-25,9	-22,1	-42,2	16,6	-19,6	2,5	-23,9	-1,7	-7,3	10,3	-1,7
Jun	-19,7	-77,4	-51,5	-33,2	-31,8	-39,2	1,4	-26,8	-6,2	-11,8	2,0	-4,9
Jul	-5,9	-48,9	-35,6	-13,6	-49,1	-18,2	-1,0	-29,7	-12,5	-12,1	-8,2	-8,2
Aug	-0,7	1,8	-12,8	-12,0	-6,6	-4,6	-1,0	-15,8	-12,5	-12,1	-8,1	-7,8
Sep	0,5	12,8	-9,5	-15,6	-18,1	-7,4	-0,9	-15,8	-12,3	-12,5	-9,4	-7,8
Oct	-0,3	-34,2	-7,4	-6,3	-22,9	-14,5	-0,8	-24,2	-11,6	-11,9	-10,7	-9,0
Nov	3,1	19,3	-1,5	-11,1	-2,7	0,9	-0,4	-24,3	-11,0	-11,8	-9,9	-8,3
Dec	5,1	52,6	-17,8	-10,4	-20,2	-0,7	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9
2021												
Ene	1,8	59,5	2,2	-8,3	-12,3	1,5	1,8	59,5	2,2	-8,3	-12,3	1,5
Feb	0,7	29,4	-4,1	-24,4	-8,9	-4,5	1,5	-	-2,2	-16,5	-10,5	-1,5
Mar	1,2	15,9	-23,5	-11,5	9,1	-7,4	1,4	-	-5,3	-14,9	-6,0	-2,7
Abr	5,1	54,6	-1,3	8,9	12,0	12,6	2,5	63,1	-4,1	-9,0	-2,3	2,3
May	19,0	30,0	38,5	46,2	8,8	29,5	3,6	62,5	-0,2	-2,1	0,3	4,7
Jun	54,0	62,1	88,4	37,3	62,1	61,8	5,6	62,5	3,9	3,2	8,4	7,8
Jul	10,6	24,5	52,8	12,0	46,9	21,9	7,2	58,8	11,6	4,5	12,7	11,0
Ago	11,3	-7,2	18,4	0,5	40,0	6,5	7,5	23,6	12,2	3,9	15,6	10,4
Sep	11,5	-	13,2	20,3	56,3	17,9	7,8	24,5	12,3	5,7	20,5	10,9
Oct	10,8	71,9	14,0	7,1	41,9	27,7	8,1	43,2	12,6	5,9	22,3	13,7
Nov	-0,2	43,4	22,4	-7,9	1,9	7,2	7,3	46,5	13,2	4,6	20,0	13,2
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

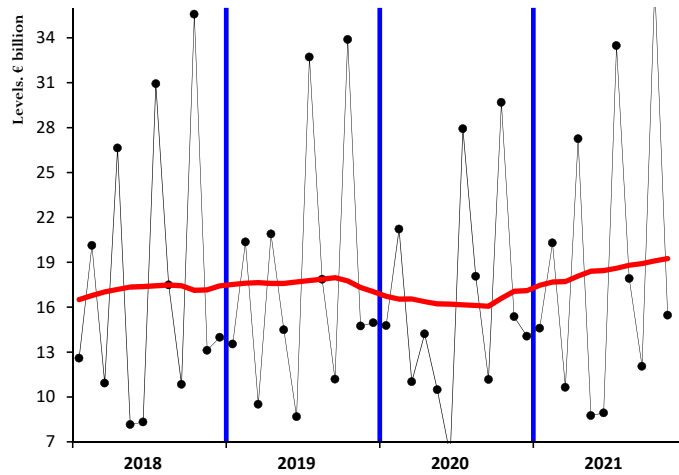


CHART 1.2 Annual and 12 M CMA rate

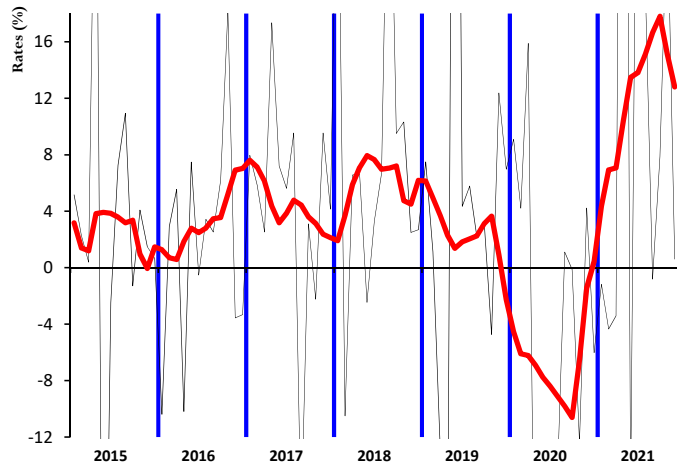
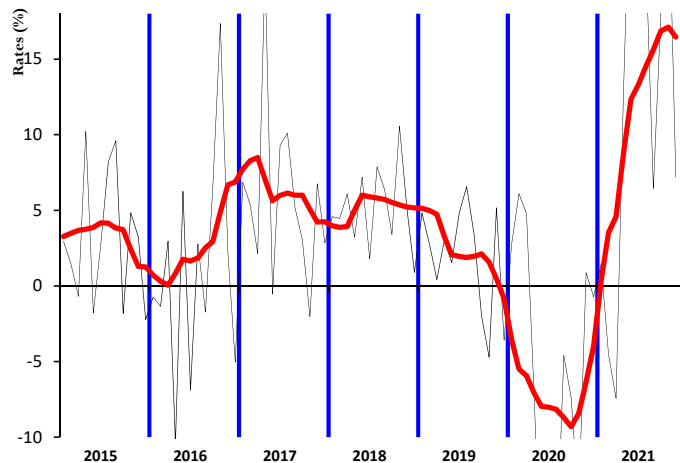


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

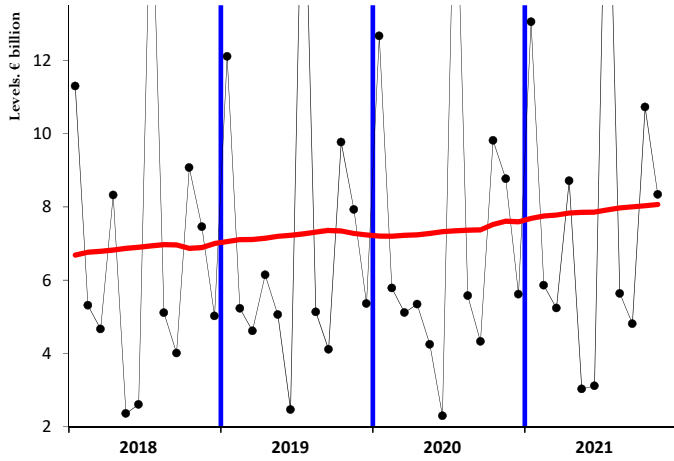


CHART 3.1 € billion and 12 M CMA

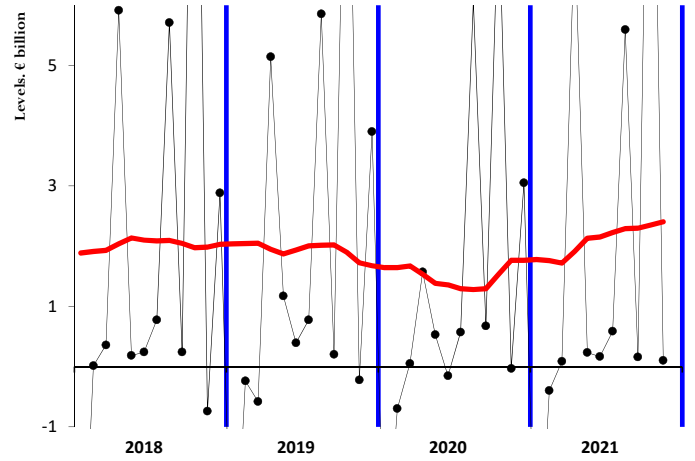


CHART 2.2 Annual and 12 M CMA rate

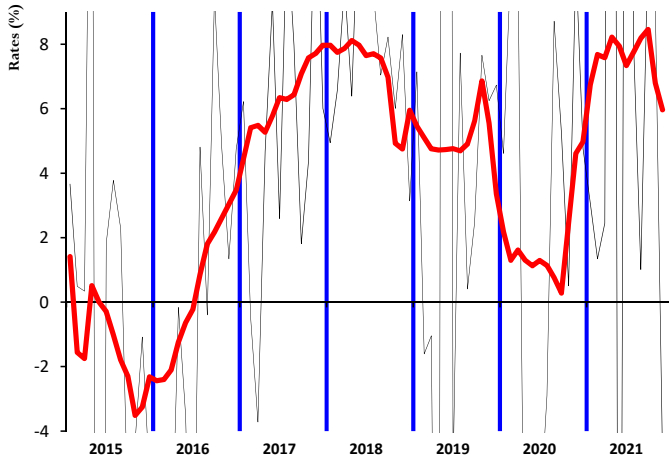


CHART 3.2 Annual and 12 M CMA rate

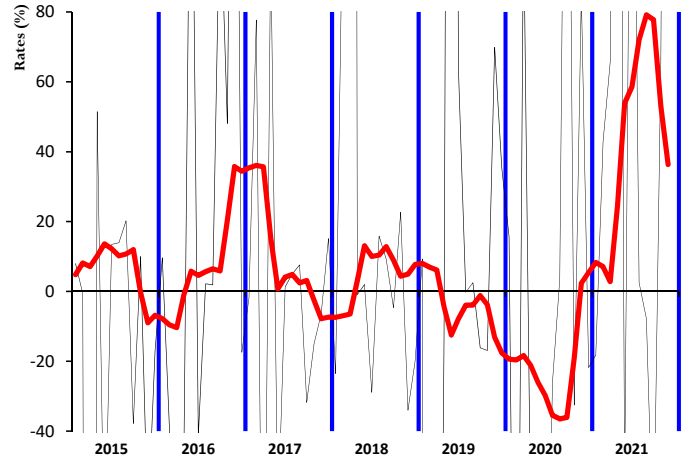


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

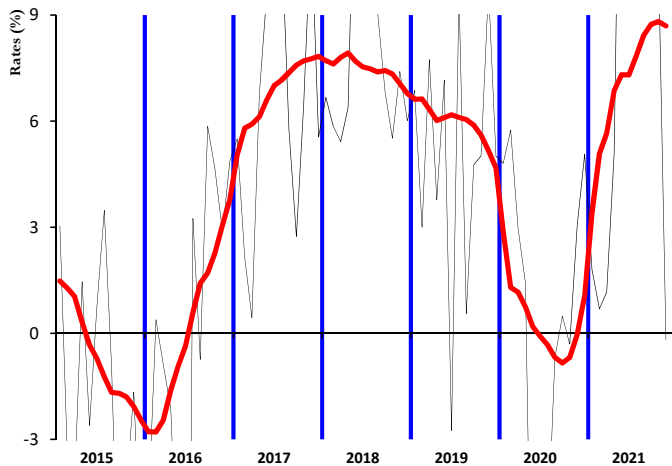
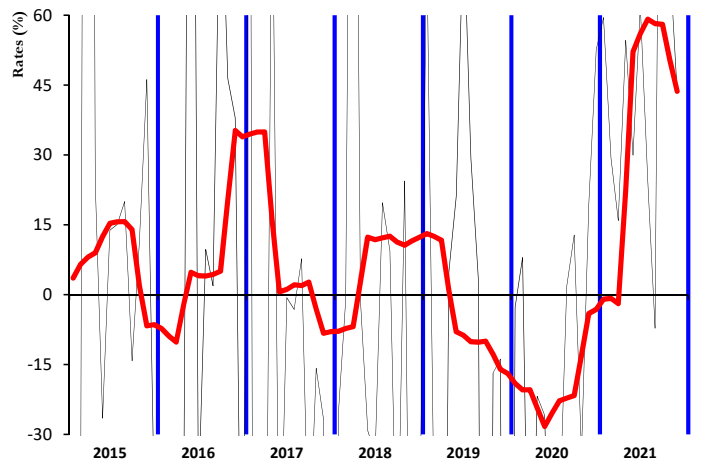


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

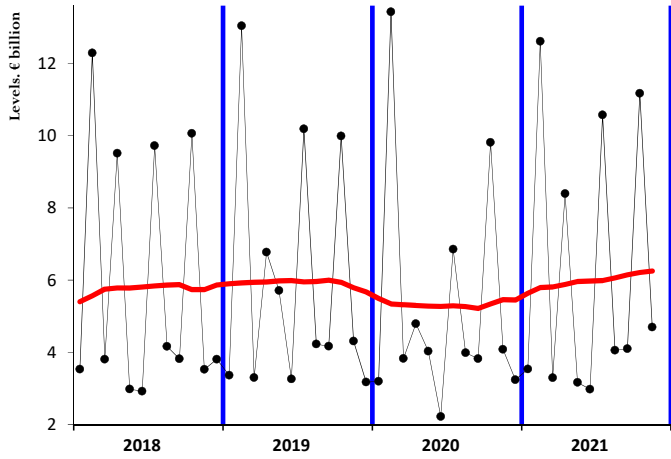


CHART 5.1 € million and 12 M CMA

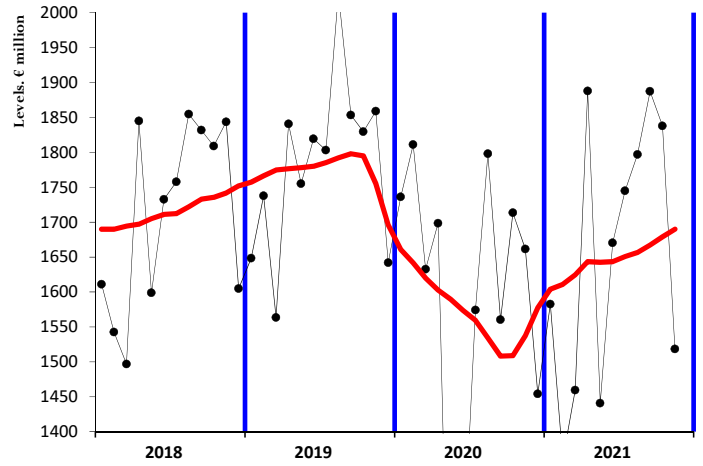


CHART 4.2 Annual and 12 M CMA rate

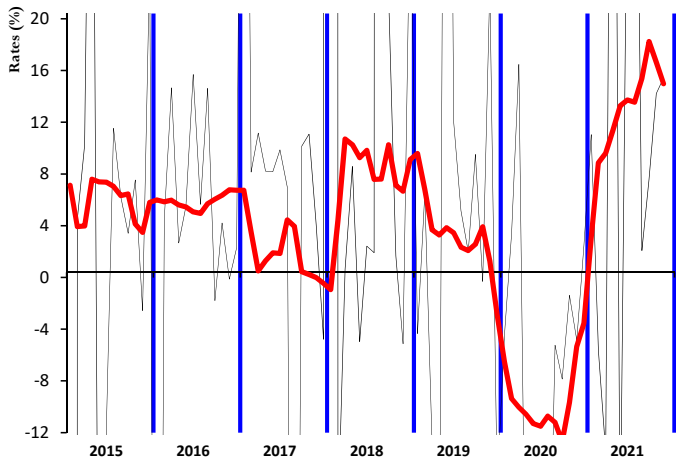


CHART 5.2 Annual and 12 M CMA rate

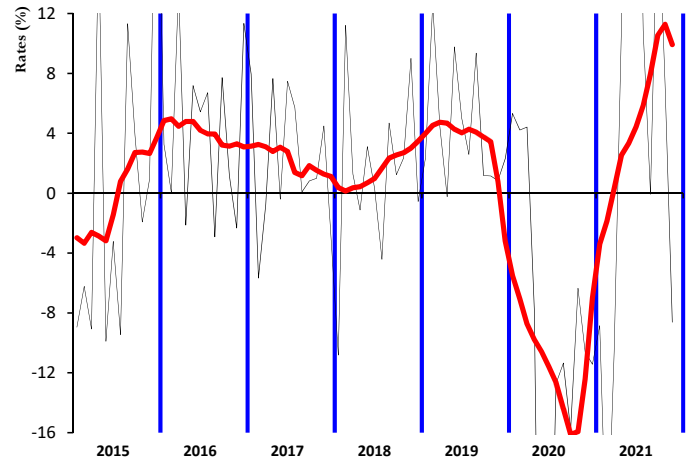


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

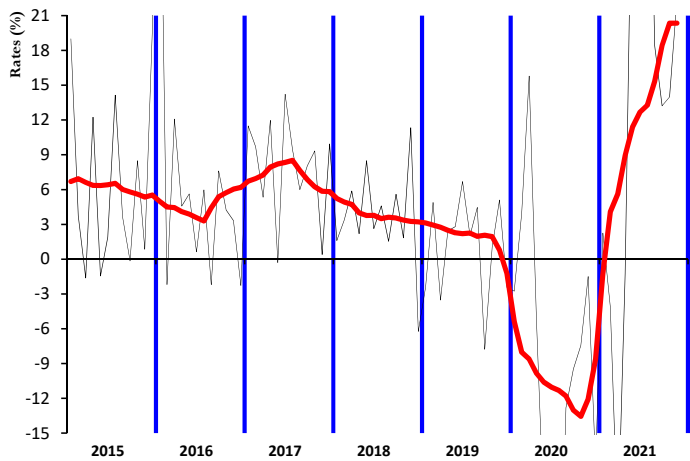
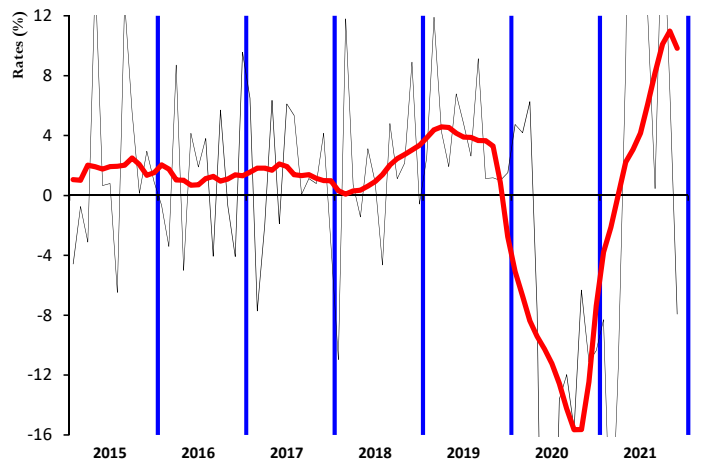


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

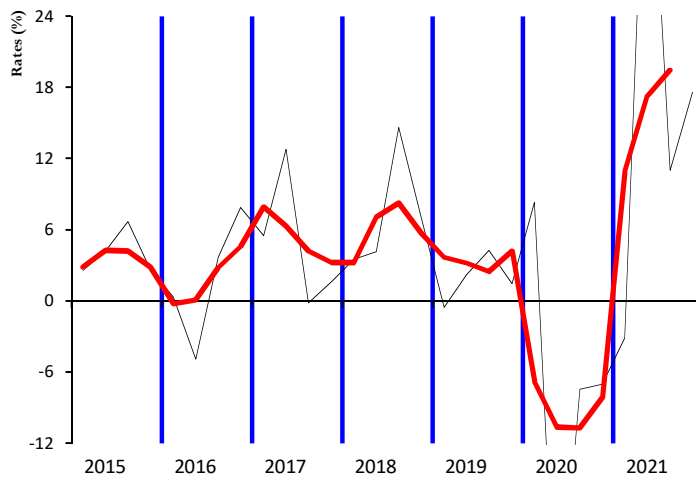
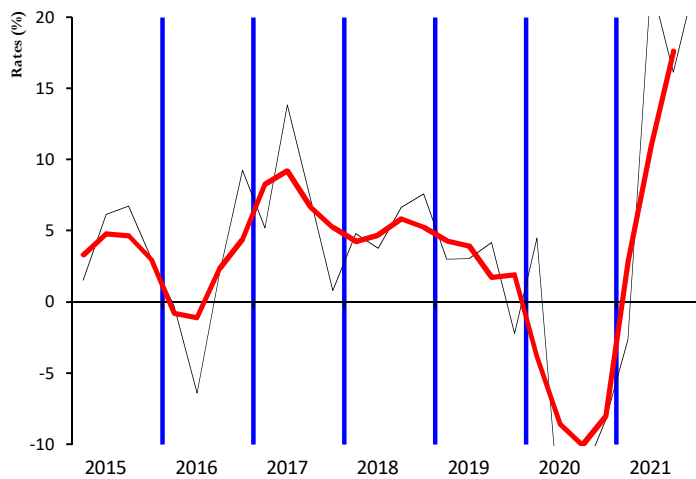


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

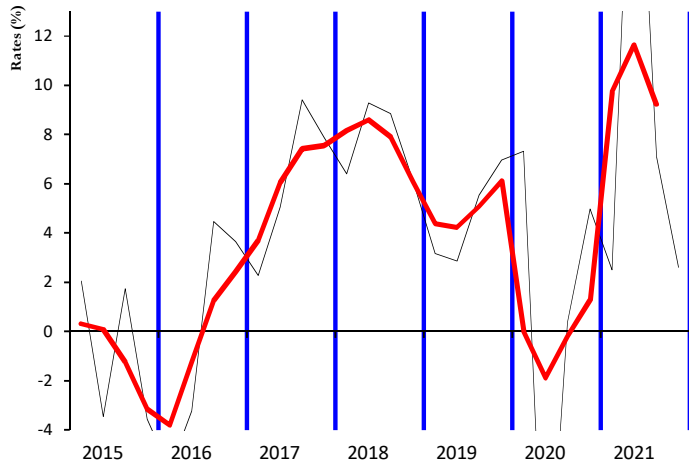


CHART 3T.1 TOTAL: annual and smoothed rate

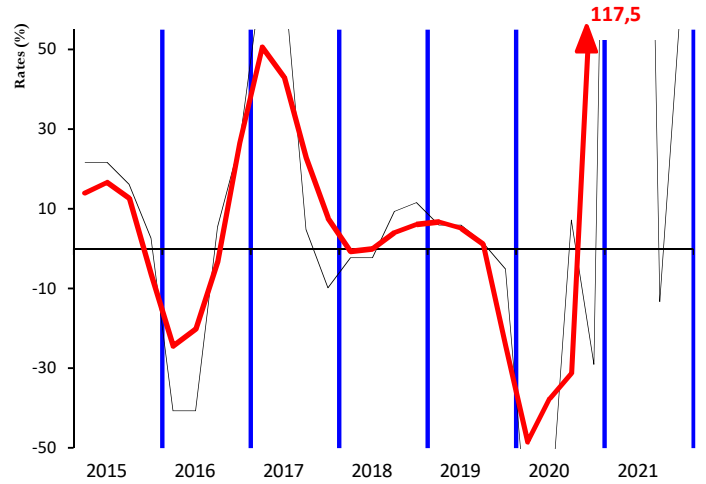


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

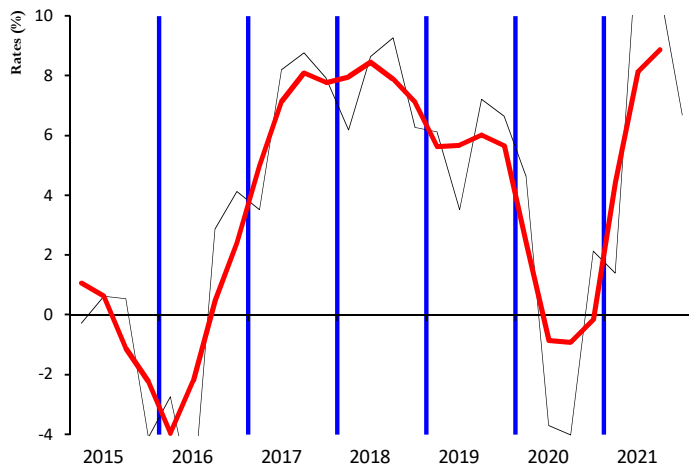
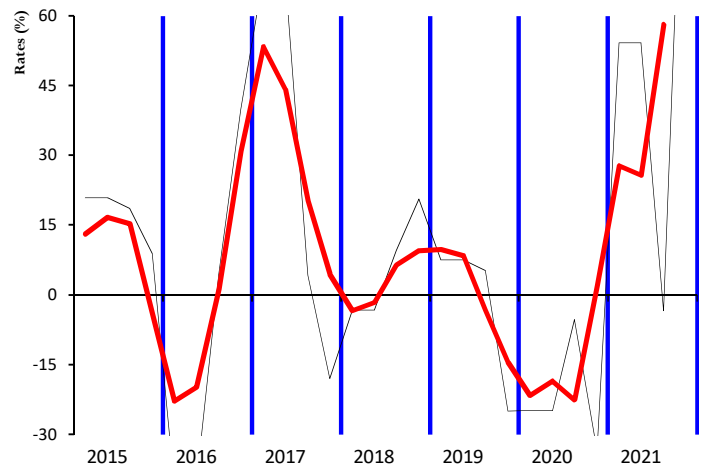


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

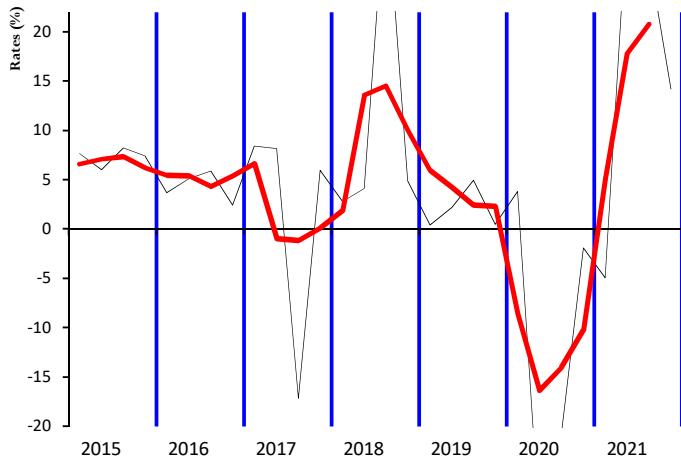


CHART 5T.1 TOTAL: annual and smoothed rate

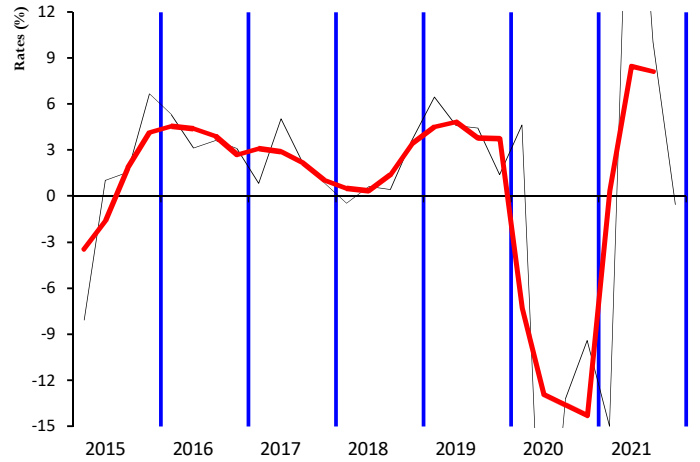


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

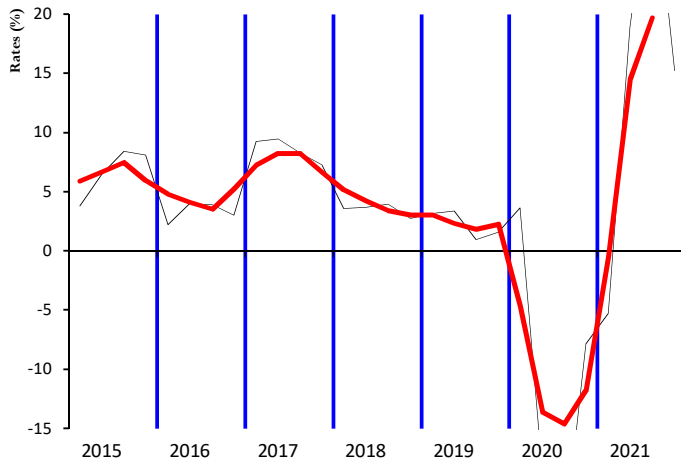
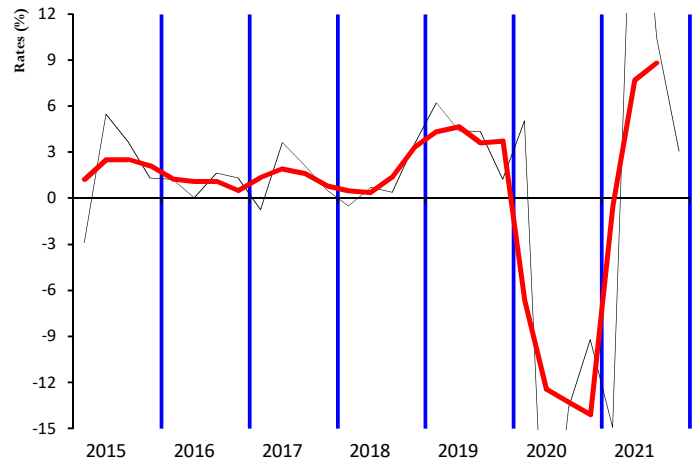


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





IV. METHODOLOGICAL NOTES AND SOURCES



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

1. **Cash method to measure revenue.**

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

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

2. **Budget Non-financial receipts scope.**

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

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

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

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

3. **Territorial funding system.**

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

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



4. Homogeneous Tax Revenue.

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

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

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

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

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

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

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



6. Monthly Receipts. November.

Personal Income Tax:

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