



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**FEBRUARY 2022**





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## I. TAX REVENUE PERFORMANCE

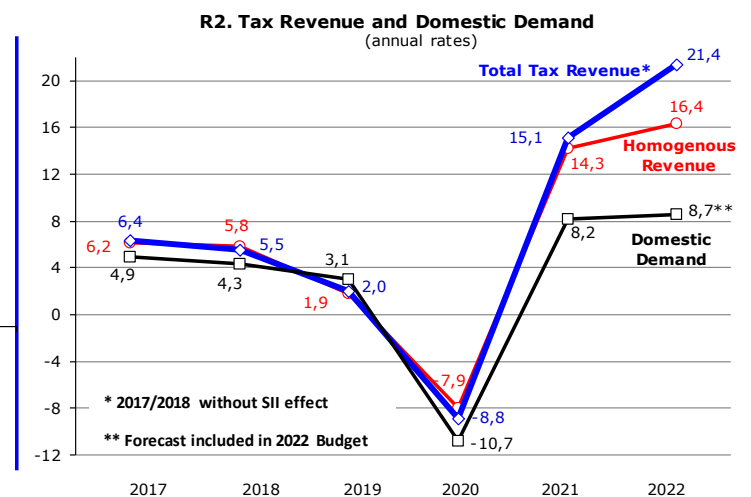
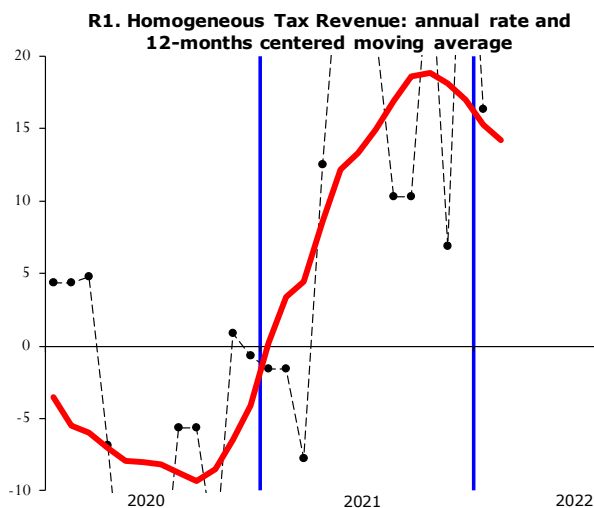
### 1. Headlines.

**Total Tax Revenue added up €23.4 billion in February, 15.1% above the same month last year.** Both gross receipts and refunds posted powerful upswings (14.7% and 12% each).

**Tax collection boosted by 21.4% in the first two months of the year** as the combination of a 14.6% increase in gross receipts and a 9.8% drop in the refunds paid. It needs to be recalled that tax revenue outcome in the first months of 2021 was still being held back due to the effects of the new wave of COVID transmissions by the end of 2020 and to Filomena storm impact. Total Tax Revenue is currently 17.7% above the pre-pandemic period, just preceding the general lockdown (January-February 2020). Bimonthly, **homogeneous revenue went up by 16.4%** (18.6% in January).

In addition to the usual monthly self-assessments, quarterly receipts from VAT, PIT payments on account as well as from Alcohol and Beer Excise Taxes are accounted for in February. Ordinarily, the prior year's last quarter self-assessment from the Tax on the Value of Electric Energy Production is submitted in February too, but this year the collection from such item was meagre because of its temporary removal in the third and the fourth quarters of 2021 (by RDL 17/2021).

In January-February, nearly half the growth was supported by VAT revenue, which showed high paces in both the monthly (November and December 2021) and the quarterly self-assessments (fourth quarter last year). The other two factors explaining tax yield surge were, on the one hand, the lower amount of refunds paid in Corporation Tax (because of the fall in the amount of refunds requested by taxpayers in 2020 campaign) and, on the other hand, the boost in payroll withholdings from Public Administrations (mainly in pensions, due to the pay linked to 2021 revaluation) as much as from the private sector (in large corporations and, particularly in SMEs).





**Law and management changes affecting revenue in the two first months of the year had a negative impact and amounted to €-1,357 million estimate** Table 0 shows the measures considered, broken down by items and figures.

The most relevant impact continued to be related to those measures deployed in order to hold off electricity prices hike. Up to February, they detracted €1,582 million to total collection: €545 million due to tax rates lowering (€230 million linked to VAT rate drop from 21% to 10%, mainly for households' consumptions, and €315 million for rate reduction in Electricity Excise Tax, from 5.11% to 0.5%) and €1,037 million because of the temporary removal of the Tax on the Value of Electric Energy Production in the fourth quarter of 2021. Taking into account the whole period from the very first moment in which these measures were in force, the overall effect amounts to €3,187 million estimate to date.

The set of measures passed within 2021 Budget, in force since January 2021, had a positive influence and added €259 million to total revenue in January-February 2022. There were four measures still affecting tax revenue in February (Insurance Prime Tax rate rise effect was over in January). In the first place is PIT rate rise on general tax base, which only includes by the moment the impact on 2021 December's withholdings (€13 million), while the main influence will be seen when 2021 annual return is submitted. Then, the impact from VAT rate rise for sugary drinks ended in February, with an €75 million effect on 2022 collection (€314 million in 2021, €389 million overall). Lastly, a part of the higher collection for the new taxes is still due. It amounted to €125 million in January-February, €52 million for the Tax on Financial Transactions and €73 million for the Digital Services Tax.

The impact from the rest of the measures was €-34 million estimate. As explained in the previous report they were exerting some effect in the first two months of 2021, but not any longer in 2022. On the one hand, those measures passed in order to alleviate pandemic aftermaths had a remaining effect up to February (€-94 million) and matched mainly with additional receipts in January-February 2021 from the balancing of tax debts whose term was adjourned (RDLs 8 & 15 / 2020) and with the lower collection linked to the new reduction in modules scheme (RDL 35/2020). On the other hand, the extraordinary refunds from deferred tax assets and from High Court ruling on RDL 2/2016 about CT instalments were higher in January-February 2021, so that there is a positive effect currently (€60 million estimate up to February 2022).

**Table 0**  
**IMPACT OF DISCRETIONARY TAX MEASURES**  
€ Million

	2022					
	PIT	CT	VAT	Excise Taxes	OTHER	TOTAL
<b>TOTAL</b>	<b>6</b>	<b>- 20</b>	<b>- 107</b>	<b>- 322</b>	<b>- 914</b>	<b>-1 357</b>
<b>Measures related to pandemic</b>	<b>- 7</b>	<b>- 80</b>	<b>48</b>	<b>- 7</b>	<b>- 48</b>	<b>- 94</b>
Higher amount of deferments (RDL 7, 11 & 15/2020)	- 18	- 2	- 11			- 31
Tax debts term adjournment (RDL 8 & 15/2020)	- 8	- 78	- 5	- 7	- 48	- 146
Change from objective to direct assessment scheme (RDL 15/2020)	- 1		- 1			- 2
Deletion of days under state of alert / Modules reduction (RDL 35/2020)	20		76			96
VAT rate zero for material needed to combat COVID (RDL 35 /2020)			- 11			- 11
<b>2021 Budget</b>	<b>13</b>		<b>75</b>		<b>171</b>	<b>259</b>
Rates rise for PIT General Tax Base	13					13
Rates rise on sugary drinks			75			75
Rate rise for Insurance Premium Tax					46	46
Tax on Financial Transactions					52	52
Digital Services Tax					73	73
<b>Electricity related measures</b>			<b>- 230</b>	<b>- 315</b>	<b>- 1 037</b>	<b>-1 582</b>
VAT rate lowering for electricity (RDL 12/2021)			- 230			- 230
Rate lowering in Electricity Excise Tax (RDL 17/2021)				- 315		- 315
Removal of the Tax on the Value of Electric Energy Production (RDL 17/2021)					- 1 037	- 1 037
<b>Extraordinary receipts and refunds</b>		<b>60</b>				<b>60</b>



## 2. Main items evolution.

Table R1  
TOTAL TAX REVENUE

	FEBRUARY				YEAR-TO-DATE			
	Total Tax Revenue			Homogeneous 22/21	Total Tax Revenue			Homogeneous 22/21
	2022	2021	22/21		2022	2021	22/21	
€ million			%	€ million			%	
<b>CHAPTER I. DIRECT TAXES</b>								
<b>Personal Income Tax</b>	<b>6 773</b>	<b>5 861</b>	<b>15,5</b>	<b>15,5</b>	<b>20 690</b>	<b>18 909</b>	<b>9,4</b>	<b>10,6</b>
+ Payroll withholdings	5 508	4 848	13,6		18 422	16 529	11,5	
+ Other withholdings	286	230	24,1		1 427	1 558	-8,4	
+ Payments on account	894	709	26,1		953	759	25,6	
+ Net annual return outcome	-16	-29	46,5		-313	-209	-49,4	
+ Gross annual return outcome	120	140	-14,0		245	262	-6,5	
+ Refunds	136	169	-19,7		558	471	18,3	
+ Other receipts	101	104	-2,9		201	273	-26,3	
<b>Corporation Tax</b>	<b>- 50</b>	<b>- 399</b>	<b>87,5</b>	<b>92,7</b>	<b>-2 805</b>	<b>-4 671</b>	<b>39,9</b>	<b>56,5</b>
+ Instalments	19	9	---		64	35	84,5	
+ Net annual return outcome	- 279	- 621	55,0		-3 860	-5 827	33,8	
+ Gross annual return outcome	109	118	-7,8		235	254	-7,7	
+ Refunds	388	740	-47,5		4 095	6 081	-32,7	
+ Other receipts	210	214	-1,8		991	1.121	-11,6	
<b>Rest of Chapter I</b>	<b>195</b>	<b>389</b>	<b>-49,8</b>		<b>593</b>	<b>686</b>	<b>-13,5</b>	
<b>TOTAL</b>	<b>6 918</b>	<b>5 852</b>	<b>18,2</b>	<b>14,2</b>	<b>18 478</b>	<b>14 924</b>	<b>23,8</b>	<b>10,5</b>
<b>CHAPTER II. INDIRECT TAXES</b>								
<b>VAT</b>	<b>14 288</b>	<b>12 613</b>	<b>13,3</b>	<b>13,0</b>	<b>19 468</b>	<b>16 154</b>	<b>20,5</b>	<b>22,6</b>
+ Gross Vat	16 682	14 270	16,9		23 733	19 450	22,0	
+ Refunds	2 394	1 657	44,5		4 265	3 296	29,4	
<b>Excise Taxes</b>	<b>1 506</b>	<b>1 360</b>	<b>10,7</b>	<b>10,4</b>	<b>3 194</b>	<b>2 943</b>	<b>8,5</b>	<b>8,6</b>
+ Taxes on Alcohol	145	100	46,0		235	163	44,0	
+ Fuel Tax	879	701	25,3		1 936	1.610	20,2	
+ Tobacco Tax	464	442	4,9		976	938	4,1	
+ Electricity Tax	17	117	-85,3		35	224	-84,4	
+ Other	0	0	-77,4		12	7	65,3	
<b>Rest of Chapter II</b>	<b>531</b>	<b>337</b>	<b>57,7</b>		<b>977</b>	<b>606</b>	<b>61,3</b>	
<b>TOTAL</b>	<b>16 325</b>	<b>14 310</b>	<b>14,1</b>	<b>13,8</b>	<b>23 639</b>	<b>19 703</b>	<b>20,0</b>	<b>21,7</b>
<b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b>								
<b>TOTAL</b>	<b>118</b>	<b>130</b>	<b>-9,2</b>	<b>15,0</b>	<b>243</b>	<b>261</b>	<b>-7,0</b>	<b>21,1</b>
<b>TOTAL TAX REVENUE</b>	<b>23 361</b>	<b>20 292</b>	<b>15,1</b>	<b>13,9</b>	<b>42 359</b>	<b>34 887</b>	<b>21,4</b>	<b>16,4</b>

- **Personal Income Tax total homogeneous revenue enlarged by 10.6% in the first two months of the year.**

Homogeneous revenue went up by 15.5% in February, pace which is the same than that recorded by total tax revenue. The performances of payroll withholdings and payments on account from personal businesses (2021' last quarter) were outstanding, inside this monthly evolution.

Payroll withholdings soared by 13.6% in February, three points above January's increment (10.6%), which was already high thanks to SMEs' good performance in the fourth quarter of 2021. In the two first months as a whole, these withholdings climbed by 11.5%. The speeding up of the pace in February was seen in all of the different groups of taxpayers, albeit due to diverse causes.

Private sector payroll withholdings' evolution is shown in Table A1. They grew up by 11.4% to date and this pace is higher than any other rate seen in any 2021 quarter. Regarding large corporations, the pace is currently



much higher (6.6%) than the one recorded for the whole 2021 (3.5%). Besides, February's rate (9.5%) more than doubled January's (4.7%) and this can be explained for several reasons. The main ones were the wage bill expansion (linked to jobs number upsurge in December and to average salary rise in January) and the effective tax rate increase. Yet, the comparison with a low collection month in 2021, given that there were some remunerations paid up front in December 2020 (January 2021 accrual, cashed in February 2021), have to be also taken into account. As of small businesses, withholdings coming from 2021' last quarter, they showed a significant boost (18.3%, above the preceding quarter), as explained in the last month's report.

On their own side, Public Administrations' payroll withholdings showed also in February a noticeably higher growth than in January (18.6% compared to 6.5%, 11.7% to date). The cause lies on the pensions component, which in February included the withholdings linked to the compensation pay implemented due to prices hike in 2021. The salaries component held steady, following the trend started in mid-2021.

Relating to payments on account from SMEs, referred to 2021' last quarter and collected in February, they boosted by 26.2%. A part of this high upshot was linked to the reduction of businesses' taxed income, assessed in the objective scheme, for the fourth quarter of 2020 and the first one in 2021 (rule provided for by RDL 35/2020). Even so, payments on account figure in February is nearly 20% higher than that recorded in the same months of 2020, reflecting in this case the situation seen across 2019' last quarter.

**Table A1**  
**LARGE CORPORATIONS AND SMALL BUSINESSES RECEIPTS EVOLUTION**

Annual rates

	2021 (€ million)	2021 (**)	2022 (*)	I.21	II.21 (**)	III.21	IV.21	I.22 (*)
<b>TOTAL</b>	<b>180 425</b>	<b>14,0</b>	<b>18,3</b>	<b>-3,0</b>	<b>17,7</b>	<b>19,2</b>	<b>22,1</b>	<b>18,3</b>
·Large Corporations	125 592	15,2	18,3	-2,9	25,5	13,1	23,9	18,3
·Small Businesses	54 833	11,2	18,4	-3,3	2,2	33,9	17,6	18,4
<b>Payroll withholdings</b>	<b>56 259</b>	<b>5,6</b>	<b>11,4</b>	<b>-1,0</b>	<b>6,8</b>	<b>10,2</b>	<b>7,5</b>	<b>11,4</b>
·Large Corporations	37 549	3,5	6,6	-0,1	8,7	3,0	3,0	6,6
·Small Businesses	18 710	10,0	18,3	-3,0	3,1	28,4	16,9	18,3
<b>Personal Income Tax Instalments</b>	<b>3 301</b>	<b>16,9</b>	<b>26,2</b>	<b>-4,5</b>	<b>6,5</b>	<b>55,3</b>	<b>22,1</b>	<b>26,2</b>
<b>Corporation Tax Instalments</b>	<b>25 092</b>	<b>50,5</b>			<b>56,7</b>		<b>48,2</b>	
·Large Corporations	21 719	59,9			69,9		56,4	
·Small Businesses	3 374	9,2			7,3		10,1	
<b>Gross VAT</b>	<b>95 772</b>	<b>12,0</b>	<b>22,5</b>	<b>-4,2</b>	<b>16,0</b>	<b>24,0</b>	<b>15,7</b>	<b>22,5</b>
·Large Corporations (1)	66 324	12,2	25,8	-4,6	24,0	19,7	13,9	25,8
·Small Businesses	29 448	11,6	17,5	-3,3	0,4	35,5	19,8	17,5

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

(\*\*) Figures amended from both collection shifted to May (RDL 14/2020) and deferrals increase (RDLs 7, 11, 15 & 35/2020).

(1) Import VAT included.

astly, capital withholdings outcome in February needs to be remarked (38.7%), although there was also in this case an uneven performance in the first months of the last year for some yield payments done in advance in December 2020, before the tax rates rise expected for 2021. Likewise, this fact explained the bad performance





seen in January. Given that the level reached in February by these withholdings is somewhat small, the overall collection in January-February is still below the same period in 2021 (-22.4%). Leases withholdings improved by 6.1%, 10.3% in the two-month period, though revenue is still lower than before lockdown. In turn, withholdings on mutual investment funds' gains kept on scoring a pretty good pace (24.1% accumulated in January-February) even though much softer than in the last year (86.2%).

- **Corporation Tax homogeneous revenue shot up by 56.5% up to February.**

CT net tax revenue is overall negative in these two first months of the year because receipts level is small (it has to be reminded that the first instalment, matching with the first quarter of the year, will be entered in April), while a relevant part of the refunds from the last annual campaign (2020 in this case) is paid. The lower amount of refunds claimed by taxpayers in this campaign is just the main driver for the outcome to be such high.

- **Homogeneous VAT revenue climbed up by 22.6%, in January-February.**

This growth is alike to the one scored by total net revenue (20.5%) and is the result of a 22% gross VAT increase and a 29.4% augment in refunds paid across these two months.

Gross collection in February includes, chiefly, the outcomes from both December (18.2%) and last quarter (16.9%) self-assessments. This meant a certain lessening, compared to the previous month (year-to-date growth is 25.8%), but it has to be taken into account that accrued VAT was outstandingly high in November (cashed in January). In turn, it needs to be recalled that in this first part of the year the comparison is being done with months hit by the wave of COVID transmissions that took place at the end of 2020. On their side, SMEs' VAT receipts scaled up by 16.5% in February (17.5% to date). As it can be seen in Table A1, they meant a strong advance, though slightly below the preceding quarter. Leaving aside particular issues that went conditioning economy and collection, the strength showed by every variable linked to VAT revenue (sales, purchases and spending), both in monthly and quarterly self-assessments, is reflecting the prices hike and the underlying economic recovery.

- **Homogeneous Excise Taxes went up by 8.6% bimonthly.**

Total net revenue increased by 10.7% in February, 8.5% to date. This pace is around those seen in the previous months, although within the four main tax revenue sources this is the one showing the softest growth rate as well as the only one scoring levels that are still below the figures recorded before pandemic outbreak (-10%, compared to January-February 2020). This fact remains being true even considering Electricity Tax rates lowering, which has already detracted €315 million to collection: even adding this loss, the resulting figure would still be lower than pre-pandemic numbers. Breaking down by items, Fuel Excise Tax enhanced by 25.3%



(20.2% year-to-date). It has to be taken into account that this tax was especially hard hit in the last year by Filomena storm aftermaths, hence the outcome in February. Nevertheless, the level was particularly small, actually the lowest one since May 2021. The sharp prices hike in every product is behind consumers rein in spending. Tobacco Excise Tax revenue is below last years' average. It went up by 4.9% in February (4.1% in January-February), but it can be considered a scarce augment given the deep fall scored in February 2021 (-28.8%). Taxes on alcohol kept on showing enhancing performances (61.7% this month, 64% to date) as the comparison is being done with months affected by restraints carried out at the end of 2020.



### **MAIN TAX BASES AND ACCRUED TAX REVENUE EVOLUTION**

Table A2 shows the recent evolution of tax bases, accrued taxes, aggregate average rate and total tax revenue. Quarterly data for these and other related series are available on AEAT web page from 1995 onwards (section of Stats, under the names of “Recaudación Tributaria” and “Informes Mensuales de Recaudación Tributaria”).

**Table A2**

### **MAIN TAX BASES, ACCRUED TAX REVENUE and TOTAL TAX REVENUE**

Annual rates(%)

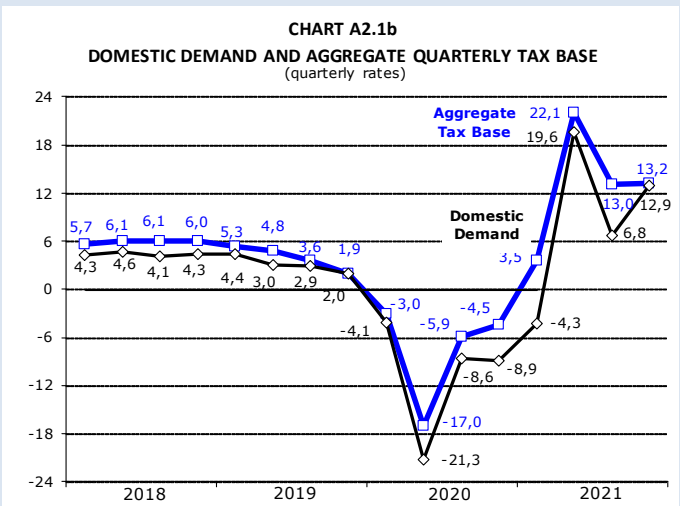
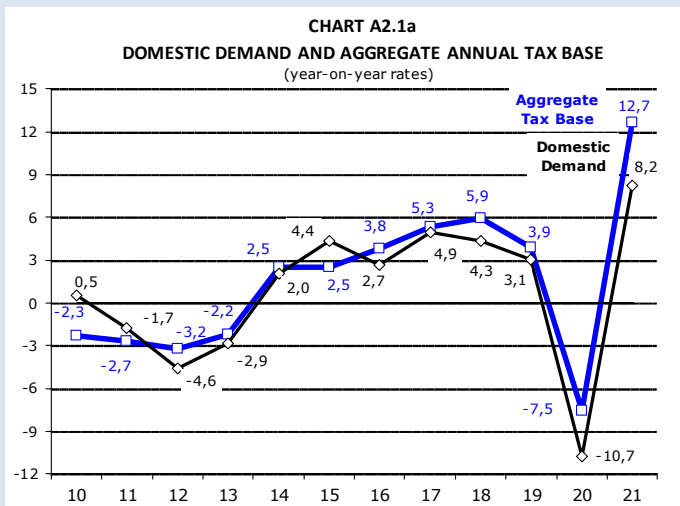
	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>III.20</b>	<b>IV.20</b>	<b>I.21</b>	<b>II.21</b>	<b>III.20</b>	<b>IV.21</b>
<b>Tax Bases</b>	<b>3,9</b>	<b>-7,5</b>	<b>12,7</b>	<b>-5,9</b>	<b>-4,5</b>	<b>3,5</b>	<b>22,1</b>	<b>13,0</b>	<b>13,2</b>
<b>Income Bases</b>	<b>4,2</b>	<b>-2,7</b>	<b>8,4</b>	<b>-4,9</b>	<b>-0,1</b>	<b>4,8</b>	<b>10,5</b>	<b>11,5</b>	<b>6,8</b>
<b>Spending Bases</b>	<b>3,3</b>	<b>-14,2</b>	<b>19,4</b>	<b>-7,7</b>	<b>-10,5</b>	<b>1,7</b>	<b>42,1</b>	<b>15,6</b>	<b>22,9</b>
· Gross Households' Income	4,7	-0,3	5,9	1,8	0,9	2,6	10,5	4,5	5,6
· Corporation Tax Base	1,6	-17,4	26,7	-23,2	-8,8	16,6	-	37,0	18,5
· Spending subject to VAT	3,7	-13,7	19,3	-6,3	-9,6	3,2	43,1	14,5	21,2
· Consumptions subject to Excise Taxes	0,9	-17,3	19,9	-14,7	-16,4	-7,2	35,9	21,9	34,6
<b>Accrued Tax Revenue</b>	<b>4,2</b>	<b>-8,6</b>	<b>14,9</b>	<b>-5,9</b>	<b>-4,4</b>	<b>7,2</b>	<b>30,2</b>	<b>13,2</b>	<b>11,7</b>
Without annual returns	3,1	-9,6	15,7	-9,8	-4,4	7,2	27,3	18,5	11,7
<b>Main Taxes</b>	<b>4,2</b>	<b>-8,2</b>	<b>14,7</b>	<b>-5,8</b>	<b>-4,4</b>	<b>6,8</b>	<b>29,2</b>	<b>13,3</b>	<b>12,3</b>
· Personal Income Tax	5,4	-0,2	9,2	2,2	2,3	2,6	20,0	6,8	7,3
without annual return	5,0	-0,3	7,7	2,2	2,3	2,6	13,9	6,8	7,3
· Corporation Tax	0,9	-16,8	31,8	-18,5	-8,7	49,2	36,4	31,5	14,6
without annual return	-5,5	-24,5	46,3	-34,4	-8,7	49,2	36,4	66,3	14,6
· Value Added Tax	3,5	-13,6	19,2	-6,6	-9,6	3,1	43,1	14,5	21,2
· Excise Taxes	5,5	-13,2	7,1	-9,5	-10,1	-8,5	34,3	7,8	1,2
<b>Average tax rate</b>	<b>0,3</b>	<b>-0,8</b>	<b>1,8</b>	<b>0,2</b>	<b>0,1</b>	<b>3,2</b>	<b>5,9</b>	<b>0,2</b>	<b>-0,8</b>
<b>On Income</b>	<b>0,2</b>	<b>-0,9</b>	<b>4,5</b>	<b>0,3</b>	<b>0,2</b>	<b>7,1</b>	<b>9,0</b>	<b>1,9</b>	<b>1,7</b>
<b>On Spending</b>	<b>0,6</b>	<b>0,9</b>	<b>-2,5</b>	<b>0,4</b>	<b>0,9</b>	<b>-1,2</b>	<b>-0,7</b>	<b>-2,3</b>	<b>-4,8</b>
<b>Total Tax Revenue</b>	<b>2,0</b>	<b>-8,8</b>	<b>15,1</b>	<b>-7,5</b>	<b>-7,1</b>	<b>-3,1</b>	<b>45,9</b>	<b>11,0</b>	<b>17,5</b>

(\*) Rates worked out using the data available up to date.

**Main Tax Bases** grew up by 12.7% in 2021. As explained in former reports, tax bases evolution was conditioned by the comparison with the aftermaths of the events that took place all along 2020, which was a year hit by the lockdown and by the restraints to activity and mobility in different ways. Thus, the year started with a lesser growth (3.5%, slowed down by the new wave of COVID transmissions at the end of 2020 and at the beginning of 2021 and by Filomena storm effects) and bounced back afterwards, in the second quarter, up to 22.1% (as the reaction to the deep plunge of economic activity in those months of 2020 under strict lockdown) for settling down later, with paces above 13%, in the second half of the year. Compared to 2019, tax bases increase was 4.2% estimate.



The growth in the bases related to income (8.4%) was softer than the one seen in the bases linked to spending (19.4%), reflecting again what happened across 2020, a year in which spending was harder hit by pandemic, while income fall was counterbalanced significantly by the compensating role played by public pays: salaries and pensions as much as other benefits and remunerations, as those coming from the Government furlough scheme (ERTEs). Anyways, 2021 income readings were 5.4% higher than in 2019, while spending figures were above 2019 only by 2.4% and due to the intense upsurge that took place in the second half of the year (the level in the first semester was still below the one scored in 2019), partially pushed up by the prices hike seen in the final part of 2021.



Gross households' income expanded by 5.9% in 2021 (5.5% above 2019's) with an overall bettering in every constituent, logically more relevant in those which showed a worse performance in the prior year (private sector salaries, in SMEs mostly, capital income and businesses income). Excepting the yields from movable capital and the income from leases of premises, every constituent figure was finally above 2019 data.

Earned income, the main component within households' income, went up by 5% in 2021. The difference between public and private sectors remained all over the year as a reflection of all that happened in the previous year. Private sector salaries increased by 8.2% thanks, particularly, to the good outcomes achieved by small businesses (15.1%, -12.4% in 2020), which became more evident in the second half of the year. Regarding large corporations, the growth was 3.4%, compared to a 2.7% fall in 2020. Contrasting with 2019, wage bill was 0.7% above (0.6% in the large corporations, 0.8% in SMEs). On their side, public incomes (salaries, pensions and benefits) advanced only by 0.3%, low pace that can be explained by the comparison with 2020, year in which unemployment benefits (including here furlough scheme transfers) reached a high level. Regarding public salaries, they advanced by 5.1% (5.2% a year before), after settling in the last quarter the lessening trend once the impacts on the second half of 2020 from new hiring in health and education sectors as well as from salaries updating in State Security forces were finally over. Lastly, public pensions kept along the year paces around 3.5% (2.9% in 2020). Close to two and a half points of this bettering was due to the average pension increase that took place because of the initial yearly revaluation and, as usual, on account of the entering in the system of new retirees with higher average pensions. The augment in the number of pensioners explains the rest of the outcome.

Households' capital income boosted by 12.6% estimate in 2021, after a 12% fall in 2020. Nevertheless, this advance was not strong enough to recover the levels achieved in 2019 (they are still 1% below). The evolution was rather uneven for the different assets. Movable capital yields contracted by 17.1% in the fourth quarter, after two quarters growing strongly, in agreement with dividends evolution. The year ended with a 2.2% drop that was added to the 19.7% plunge in 2020, giving an overall fall of 21.5% on 2019 level.



Conversely, income from leases kept on showing a high energy in the fourth quarter and expanded by 7.5% estimate in the year as a whole, which is a pace that is slightly above 2019's (+1%). It is advisable to remark that income from business-premises' leases (which is mainly the income subject to withholdings) went noticeably worse than the overall figure: this item went up by 5%, but it is still below the level recorded in 2019 (-10.1%). Capital gains were the kind of income scoring the best performance and boosted by 31% in 2021. It was outstanding the increment of the gains linked to mutual investment funds (80%, after the remarkable 12.3% in 2020).

Personal businesses' profit enlarged by 20.6% (-14.6% in 2020). It has to be recalled that many of these businesses are focused on activities hard hit by restraints to mobility linked to pandemic (catering, accommodation, leisure and other personal services) and, just because of this fact, a strong recovery was expectable in 2021, when such restrictions were eased. Anyhow, despite the mentioned limitations were not completely relieved, the outcome was 3% above the level seen in 2019.

Corporation Tax consolidated base surged by 26.7% in 2021. It needs to be reminded again that it is being compared with figures strongly struck by pandemic in 2020, so that the comparison with 2019 is more suitable. When doing so, the increment is 4.7%. On its side, profit enhanced by 32% mainly as a response to the deep plunge in 2020, but also due to some extraordinary transactions (a merger operation in the first instalment and some assets sales in the second one). Contrasting with 2019, profit was still 6.8% below that year. The augment in both profit and tax base was higher in Groups (even amending the mentioned outliers) than in large corporations non-belonging to Groups and than in small corporations that work out the instalments on the current profit.

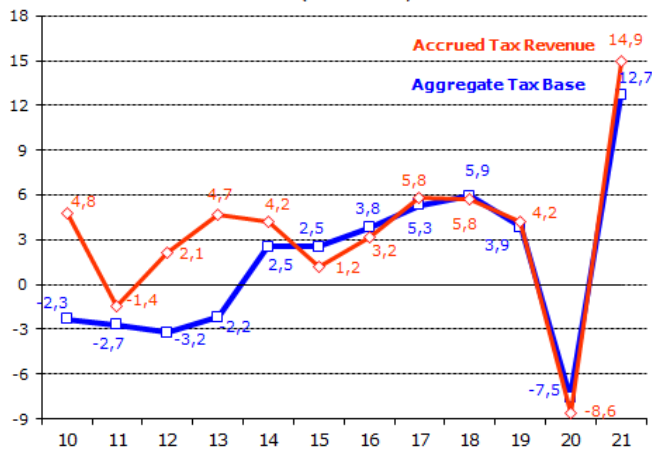
Spending subject to VAT raised intensely in the fourth quarter of 2021 and ended the year 19.3% above the level recorded in 2020. Last quarter data are being compared with a period in 2020 hit by the troubles driven by the hardening of restraints at the end of the year, which burdened the spending recovery trend. Yet, even considering this, the bounce back was stronger than the loss scored in the prior year. Besides, in the last part of the year a significant prices hike took place and it drove to an increase in nominal spending. Thanks to these factors, spending subject to VAT was 3% above the figure scored in 2019 (only 0.5% up to the third quarter). From the point of view of the composition, the noticeable increment in the fourth quarter was linked to the bettering in households' spending (the most weighty item and the most affected by pandemic restraints in 2020), which boosted by 21.8% in the year placing itself above 2019 reading (+1.2%, -1.5% until the third quarter). Housing expenditure went up by 16.4% in 2021, while investment and current expenditure from Public Administrations developed by 7.1% (in both cases growths were more than 11% above 2019 figures).

Lastly, the value of the consumptions subject to Excise Taxes, expanded by 19.9% in 2021. This increment has not been strong enough to recover the levels recorded in 2019 (except in Electricity Excise Tax), after the slump faced in 2020 as a result of both the negative performance of consumptions and the prices drop, this latter especially sharp in fuels and electricity. The recovery in the value of consumptions across 2021 is precisely understood through the enhancing trend of those two constituents. Thus, excepting tobacco, both consumptions and prices went higher in 2021, being outstanding the boost seen in the average prices of gasolines, diesel-oil and electricity from mid-year on.

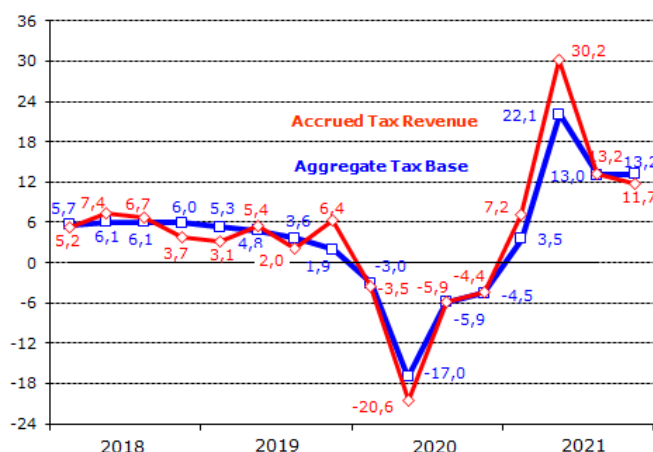
Accrued Taxes grew up by 14.9% in 2021 (15.7% without annual returns). The pace is slightly lower in the main taxes (14.7%) because of the effect on the total figure exerted by the new items, the Digital Services Tax and the Tax on Financial Transactions, as well as by the rate rise in the Insurance Premium Tax. The main part of the increment was due to bases increase, though nearly two points out of the total expansion had to do with the average effective tax rate evolution, which went upwards thanks to the upswing in Corporation Tax instalments average rate (due to the higher weight of the minimum payment rule and to the extraordinary operations afore mentioned) as well as to the weight loss, in households' income, of unemployment benefits with tax rate close to zero.



**Chart A2.2a**  
**AGGREGATE TAX BASE AND ACCRUED TAX REVENUE**  
(annual rates)



**Chart A2.2b**  
**AGGREGATE TAX BASE AND ACCRUED TAX REVENUE**  
(quarterly rates)



Accrued Personal Income Tax enlarged by 9.2% in 2021 (7.1% without the annual return). Comparing to 2019, the increment was 9%. Tax base explains nearly 6 points of the increase, while the rest is linked to the higher average tax rate. The tax rate rise was held by two elements: the pensions' rate increase (as seen before, a sliding effect towards higher average pensions due to the new retirees entering in the system is behind it) and the lesser relevance of those benefits with tax rate close to zero, which pushes up the average effective tax rate. This effect was softer due to the increasing presence of SMEs' salaries in households' income, which have lower average rates and pressed the effective rate downwards. With no changes in the tax rates and given the incomes evolution seen before, capital withholdings were not able to achieve the levels recorded in 2019 (except those on investment funds' gains). Finally, payments on account boosted by 25.6%, pace that is directly conditioned by the contrast with 2020, year affected by the array of measures passed in order to alleviate pandemic aftermaths in businesses included in objective assessment scheme. Nonetheless, when comparing to 2019, payments on account are still 10% higher than the figure scored that year and this provides an accurate outlook on how intense the SMEs' recovery was, particularly in the last leg of the year.

Accrued Corporation Tax soared by 31.8% in 2021 (46.3% without the annual return). The increment was triggered by instalments boost (50.4%, 46% without extraordinary receipts), which, as stated before, took place thanks to the enhancing performance of the bases and the higher weight of the minimum payment rule, that is worked out on profit instead of on the tax base. The most powerful growth was seen in consolidated Groups' instalments (minimum payment becomes more relevant in them), which almost doubled those from 2020 (81.5%, after subtracting extraordinary receipts). Instalments from large corporations non-belonging to Groups grew up by 22.3%, while those from small corporations raised by 9.6% with a logical divergence between those that calculate the instalment on the current profit (39.4%) and those working out the payment on the last annual return (0.7%).

Accrued VAT advanced by 19.2% in 2021 (+3% over 2019), thanks to the encouraging performance of spending subject to tax. Gross VAT recovery hastened in the last quarter of the year, spurred by the bettering of the economy and by the prices hike. The year ended with a 17.8% augment, overcoming by 5% 2019 levels (1.8% up to the third quarter). The improving was more evident in quarterly self-assessments (18.6%) since they include the sectors most afflicted by restraints to activity. On its side, refunds claimed by taxpayers increased by 14.4% (13.7% in the annual VAT and 17% in the monthly VAT), because of exports upturn (20.6% above 2020 and 7.6% compared to 2019) and energy prices hike in the last part of the year.



Accrued Excise Taxes expanded by 7.1% in 2021 and are still far away from 2019 levels (-7%). Fuel Excise Tax rose by 13.6%, nearly two points above consumptions' pace due to tax rate increment driven by the wider use of products taxed with higher rates. Despite the bettering shown in the fourth quarter, the accrued tax scored an overall figure that is still below 2019's (-5.7%), with a more positive performance in gasolines than in diesel oil for vehicles. After the noticeable increase in the last quarter, accrued Tobacco Excise Tax fell down by 0.8% (-0.8% the cigarettes and -0.5% the rest of the products). The drop was linked to average prices descent, while consumptions held steady (0.4% the whole amount; 0.2% the cigarettes boxes and 0.7% the rest of the products). The fall on 2019 figures was 5% estimate. Electricity Excise Tax receded by 20% (it was gaining 1.3% until the third quarter) due entirely to the drastic tax rate lowering (from 5.11% to 0.5%) in force since mid-September, given that both consumptions and, mainly, prices went hiking in 2021, pushing up the taxable base to a 20.1% increase. Alcohol Excise Tax climbed up by 33.2%, in line with consumptions progress and as a response to the low levels seen in 2020. Thus far, the figures recorded in 2019 have not been reached yet (-4.8%), reflecting the weak position faced across 2021 in accommodation and catering sectors. Something alike happened to Beer Excise Tax, whose increment was 8.7% estimate (2.2% below 2019). Coal Tax, which became residual, dropped by 9.4%.







<b><u>II. STATS TABLES</u></b>
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**Table 1.1**  
**REVENUE BY TAXES AND ITS ALLOCATION BY ADMINISTRATIONS.**  
**ABSTRACT. CURRENT MONTH AND YEAR-TO-DATE.**  
**(€ Million)**

Year: 2022 Month: FEBRUARY

CURRENT MONTH	2022			2021			% 22/21	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	2 584	4 189	6 773	1 958	3 903	5 861	32,0	15,5
<b>Corporation Tax</b>	- 50		- 50	- 399		- 399	87,5	87,5
<b>Non- Residents Tax</b>	175		175	87		87	-	-
Environmental Taxes	0		0	294		294	-99,9	-99,9
Other	20		20	7		7	-	-
<b>CHAPTER I DIRECT TAXES</b>	<b>2 729</b>	<b>4 189</b>	<b>6 918</b>	<b>1 948</b>	<b>3 903</b>	<b>5 852</b>	<b>40,1</b>	<b>18,2</b>
<b>Value Added Tax</b>	<b>11 123</b>	<b>3 165</b>	<b>14 288</b>	<b>9 568</b>	<b>3 045</b>	<b>12 613</b>	<b>16,3</b>	<b>13,3</b>
+ Import	1 994		1 994	1 263		1 263	57,9	57,9
+ Domestic Transactions	9 129	3 165	12 294	8 305	3 045	11 350	9,9	8,3
<b>Excise Taxes</b>	<b>335</b>	<b>1 171</b>	<b>1 506</b>	<b>203</b>	<b>1 157</b>	<b>1 360</b>	<b>64,6</b>	<b>10,7</b>
+ Alcohol	75	35	110	36	38	73	-	50,2
+ Beer	14	17	31	8	16	23	91,7	35,4
+ Fuels	210	669	879	37	664	701	-	25,3
+ Tobacco	132	332	464	116	326	442	13,5	4,9
+ Electricity	- 100	117	17	4	112	117	-	-85,3
+ Coal	0		0	0		0	-73,9	-73,9
+ Other	3	1	4	2	1	3	30,6	24,4
Custom Duties	223		223	146		146	52,7	52,7
Insurance Premiums Tax	201		201	189		189	6,4	6,4
Other	107		107	2		2	-	-
<b>CHAP. II INDIRECT TAXES</b>	<b>11 989</b>	<b>4 336</b>	<b>16 325</b>	<b>10 108</b>	<b>4 202</b>	<b>14 310</b>	<b>18,6</b>	<b>14,1</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>118</b>		<b>118</b>	<b>130</b>		<b>130</b>	<b>-9,2</b>	<b>-9,2</b>
<b>TOTAL AMOUNT</b>	<b>14 836</b>	<b>8 525</b>	<b>23 361</b>	<b>12 187</b>	<b>8 105</b>	<b>20 292</b>	<b>21,7</b>	<b>15,1</b>

YEAR-TO-DATE	2022			2021			% 22/21	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	12 312	8 377	20 690	11 103	7 807	18 909	10,9	9,4
<b>Corporation Tax</b>	-2 805		-2 805	-4 671		-4 671	39,9	39,9
<b>Non- Residents Tax</b>	543		543	369		369	47,1	47,1
Environmental Taxes	4		4	300		300	-98,8	-98,8
Other	46		46	17		17	-	-
<b>CHAPTER I DIRECT TAXES</b>	<b>10 100</b>	<b>8 377</b>	<b>18 478</b>	<b>7 117</b>	<b>7 807</b>	<b>14 924</b>	<b>41,9</b>	<b>23,8</b>
<b>Value Added Tax</b>	<b>13 138</b>	<b>6 330</b>	<b>19 468</b>	<b>10 064</b>	<b>6 090</b>	<b>16 154</b>	<b>30,5</b>	<b>20,5</b>
+ Import	4 215		4 215	2 638		2 638	59,8	59,8
+ Domestic Transactions	8 923	6 330	15 253	7 426	6 090	13 516	20,2	12,9
<b>Excise Taxes</b>	<b>852</b>	<b>2 342</b>	<b>3 194</b>	<b>629</b>	<b>2 313</b>	<b>2 943</b>	<b>35,4</b>	<b>8,5</b>
+ Alcohol	101	70	171	36	75	112	-	53,4
+ Beer	24	34	58	16	31	47	50,9	22,7
+ Fuels	598	1 338	1 936	282	1 328	1 610	-	20,2
+ Tobacco	312	665	976	286	652	938	9,1	4,1
+ Electricity	- 199	234	35	- 1	225	224	-	-84,4
+ Coal	12		12	7		7	66,4	66,4
+ Other	4	2	6	2	2	5	51,7	32,8
Custom Duties	436		436	267		267	63,2	63,2
Insurance Premiums Tax	386		386	319		319	21,1	21,1
Other	156		156	20		20	-	-
<b>CHAP. II INDIRECT TAXES</b>	<b>14 967</b>	<b>8 672</b>	<b>23 639</b>	<b>11 299</b>	<b>8 404</b>	<b>19 703</b>	<b>32,5</b>	<b>20,0</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>243</b>		<b>243</b>	<b>261</b>		<b>261</b>	<b>-7,0</b>	<b>-7,0</b>
<b>TOTAL AMOUNT</b>	<b>25 310</b>	<b>17 050</b>	<b>42 359</b>	<b>18 677</b>	<b>16 210</b>	<b>34 887</b>	<b>35,5</b>	<b>21,4</b>



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

Year: 2022

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2021</b>												
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	6 138	4 047	3 895	1 542	893	16 514	94 546	26 627	72 498	19 729	9 985	223 385
<b>2022</b>												
Jan	13 917	-2 755	5 180	1 688	968	18 998	13 917	-2 755	5 180	1 688	968	18 998
Feb	6 773	- 50	14 288	1 506	845	23 361	20 690	-2 805	19 468	3 194	1 813	42 359
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2021	7,5	67,9	14,5	5,0	23,4	15,1	7,5	67,9	14,5	5,0	23,4	15,1

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2021</b>												
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	9,3	32,6	20,1	6,1	29,1	17,5	7,5	67,9	14,5	5,0	23,4	15,1
<b>2022</b>												
Jan	6,7	35,5	46,3	6,7	39,0	30,2	6,7	35,5	46,3	6,7	39,0	30,2
Feb	15,5	87,5	13,3	10,7	-1,3	15,1	9,4	39,9	20,5	8,5	16,8	21,4
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2022	Month: FEBRUARY
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	MONTH				YEAR-TO-DATE			
	2022	2021	Comparison 22/21		2022	2021	Comparison 22/21	
			Difference	%			Difference	%
<b>Personal Income Tax</b>	<b>153</b>	<b>186</b>	<b>- 33</b>	<b>-17,8</b>	<b>585</b>	<b>511</b>	<b>74</b>	<b>14,6</b>
+ Annual Return Outcome	136	169	- 33	-19,7	558	471	86	18,3
+ AEAT Assessments	9	8	0	6,0	16	14	2	17,9
+ Other Refunds	8	8	0	-3,5	10	12	- 1	-9,4
+ Spanish Government Treasury	0	0	0	-	0	14	- 13	-98,9
<b>Corporation Tax</b>	<b>426</b>	<b>791</b>	<b>- 365</b>	<b>-46,2</b>	<b>4 157</b>	<b>6 176</b>	<b>-2 020</b>	<b>-32,7</b>
Annual Return Outcome	388	740	- 351	-47,5	4 095	6 081	-1 986	-32,7
+ AEAT Assessments	35	39	- 4	-9,3	58	65	- 7	-11,0
+ Other Refunds	2	13	- 10	-80,8	4	30	- 26	-87,2
<b>Non-Residents Tax</b>	<b>47</b>	<b>66</b>	<b>- 19</b>	<b>-28,7</b>	<b>94</b>	<b>134</b>	<b>- 40</b>	<b>-30,1</b>
<b>VAT</b>	<b>2 394</b>	<b>1 657</b>	<b>737</b>	<b>44,5</b>	<b>4 265</b>	<b>3 296</b>	<b>969</b>	<b>29,4</b>
+ Yearly and Other	176	168	8	4,9	294	271	22	8,2
+ Monthly	2 208	1 487	720	48,4	3 960	3 022	938	31,0
+ Basque Country Taxation Clearings (1)	0	0	0	-	0	0	0	-
+ Navarre Taxation Clearings (1)	11	2	8	-	11	2	8	-
<b>Excise Taxes</b>	<b>50</b>	<b>56</b>	<b>- 6</b>	<b>-10,7</b>	<b>67</b>	<b>71</b>	<b>- 4</b>	<b>-6,2</b>
Other	70	48	22	46,3	116	99	17	17,1
<b>TOTAL REFUNDS</b>	<b>3 139</b>	<b>2 803</b>	<b>336</b>	<b>12,0</b>	<b>9 283</b>	<b>10 287</b>	<b>-1 004</b>	<b>-9,8</b>

<b>Personal Income Tax</b>	<b>4 206</b>	<b>3 920</b>	<b>286</b>	<b>7,3</b>	<b>8 519</b>	<b>7 839</b>	<b>680</b>	<b>8,7</b>
+ Catholic Church Share	18	17	1	5,6	142	32	110	-
+ Local Administrations PIT Share	4 189	3 903	285	7,3	8 377	7 807	571	7,3
<b>Local Administrations VAT Share</b>	<b>3 165</b>	<b>3 045</b>	<b>120</b>	<b>3,9</b>	<b>6 330</b>	<b>6 090</b>	<b>240</b>	<b>3,9</b>
<b>Local Administrations Excise Taxes Share</b>	<b>1 171</b>	<b>1 157</b>	<b>14</b>	<b>1,2</b>	<b>2 342</b>	<b>2 313</b>	<b>29</b>	<b>1,2</b>
<b>TOTAL REDUCTIONS</b>	<b>8 542</b>	<b>8 122</b>	<b>421</b>	<b>5,2</b>	<b>17 192</b>	<b>16 243</b>	<b>949</b>	<b>5,8</b>

<b>Personal Income Tax</b>	<b>4 359</b>	<b>4 106</b>	<b>253</b>	<b>6,2</b>	<b>9 104</b>	<b>8 349</b>	<b>755</b>	<b>9,0</b>
<b>Corporation Tax</b>	<b>426</b>	<b>791</b>	<b>- 365</b>	<b>-46,2</b>	<b>4 157</b>	<b>6 176</b>	<b>-2 020</b>	<b>-32,7</b>
<b>Non-Residents Tax</b>	<b>47</b>	<b>66</b>	<b>- 19</b>	<b>-28,7</b>	<b>94</b>	<b>134</b>	<b>- 40</b>	<b>-30,1</b>
<b>VAT</b>	<b>5 559</b>	<b>4 702</b>	<b>857</b>	<b>18,2</b>	<b>10 595</b>	<b>9 386</b>	<b>1 209</b>	<b>12,9</b>
<b>Excise Taxes</b>	<b>1 221</b>	<b>1 213</b>	<b>8</b>	<b>0,7</b>	<b>2 409</b>	<b>2 385</b>	<b>24</b>	<b>1,0</b>
Other	70	48	22	46,3	116	99	17	17,1
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>11 682</b>	<b>10 925</b>	<b>757</b>	<b>6,9</b>	<b>26 475</b>	<b>26 530</b>	<b>- 55</b>	<b>-0,2</b>

(1) Single Assessments included



**Table 2.2**  
**REFUNDS. EVOLUTION**  
(€ million)

Year: 2022

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2021</b>												
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	603	1 524	2 811	130	173	5 242	12 105	9 211	28 568	683	1 631	52 198
<b>2022</b>												
Jan	432	3 731	1 871	17	93	6 144	432	3 731	1 871	17	93	6 144
Feb	153	426	2 394	50	117	3 139	585	4 157	4 265	67	210	9 283
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2017</b>	-5,0	2,1	9,5	-10,4	5,9	3,9	-5,0	2,1	9,5	-10,4	5,9	3,9
<b>2018</b>	-0,2	14,1	5,9	-24,5	15,2	5,9	-0,2	14,1	5,9	-24,5	15,2	5,9
<b>2019</b>	15,8	-0,4	8,2	57,6	21,6	9,0	15,8	-0,4	8,2	57,6	21,6	9,0
<b>2020</b>	-5,4	23,6	-4,1	6,0	-14,0	0,4	-5,4	23,6	-4,1	6,0	-14,0	0,4
<b>2021</b>	-3,4	-24,6	6,0	10,4	3,5	-3,1	-3,4	-24,6	6,0	10,4	3,5	-3,1

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2021</b>												
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	5,1	-25,3	10,4	31,7	26,3	-2,9	-3,4	-24,6	6,0	10,4	3,5	-3,1
<b>2022</b>												
Jan	33,1	-30,7	14,1	10,5	-22,3	-17,9	33,1	-30,7	14,1	10,5	-22,3	-17,9
Feb	-17,8	-46,2	44,5	-10,7	3,0	12,0	14,6	-32,7	29,4	-6,2	-10,0	-9,8
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2022

	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
<b>2021</b>												
Jan	3 903	3 045	1 157	<b>8 105</b>	16	<b>8 121</b>	3 903	3 045	1 157	8 105	16	<b>8 121</b>
Feb	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	7 807	6 090	2 313	16 210	32	<b>16 243</b>
Mar	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	11 710	9 135	3 470	24 315	49	<b>24 364</b>
Apr	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	15 613	12 180	4 627	32 421	66	<b>32 486</b>
May	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	19 517	15 225	5 784	40 526	82	<b>40 608</b>
Jun	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	23 420	18 271	6 940	48 631	99	<b>48 730</b>
Jul	7 617	2 689	892	<b>11 198</b>	17	<b>11 215</b>	31 037	20 960	7 833	59 829	116	<b>59 945</b>
Aug	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	34 940	24 005	8 989	67 934	132	<b>68 067</b>
Sep	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	38 843	27 050	10 146	76 040	149	<b>76 188</b>
Oct	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	42 747	30 095	11 303	84 145	165	<b>84 310</b>
Nov	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	46 650	33 140	12 460	92 250	182	<b>92 432</b>
Dec	3 903	3 045	1 157	<b>8 105</b>	17	<b>8 122</b>	50 553	36 185	13 616	100 355	199	<b>100 554</b>
<b>2022</b>												
Jan	4 189	3 165	1 171	<b>8 525</b>	124	<b>8 649</b>	4 189	3 165	1 171	8 525	124	<b>8 649</b>
Feb	4 189	3 165	1 171	<b>8 525</b>	18	<b>8 542</b>	8 377	6 330	2 342	17 050	142	<b>17 192</b>
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	LOCAL ADMINISTRATIONS SHARE						LOCAL ADMINISTRATIONS SHARE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
<b>2017</b>	12,0	9,9	6,9	<b>10,4</b>	-0,8	<b>10,4</b>	12,0	9,9	6,9	<b>10,4</b>	-0,8	<b>10,4</b>
<b>2018</b>	3,9	6,3	1,5	<b>4,5</b>	-3,3	<b>4,5</b>	3,9	6,3	1,5	<b>4,5</b>	-3,3	<b>4,5</b>
<b>2019</b>	8,3	-2,6	7,3	<b>3,8</b>	6,5	<b>3,9</b>	8,3	-2,6	7,3	<b>3,8</b>	6,5	<b>3,9</b>
<b>2020</b>	11,1	5,4	-2,2	<b>7,0</b>	53,5	<b>7,2</b>	11,1	5,4	-2,2	<b>7,0</b>	53,5	<b>7,2</b>
<b>2021</b>	-1,4	-3,7	-1,4	<b>-2,2</b>	-52,5	<b>-2,4</b>	-1,4	-3,7	-1,4	<b>-2,2</b>	-52,5	<b>-2,4</b>

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
<b>2021</b>												
Jan	6,7	-1,0	-2,5	<b>2,3</b>	-87,5	<b>0,9</b>	6,7	-1,0	-2,5	<b>2,3</b>	-87,5	<b>0,9</b>
Feb	6,7	-1,0	-2,5	<b>2,3</b>	6,4	<b>2,3</b>	6,7	-1,0	-2,5	<b>2,3</b>	-77,0	<b>1,6</b>
Mar	-14,7	-10,2	-0,6	<b>-11,2</b>	6,4	<b>-11,2</b>	-1,6	-4,3	-1,9	<b>-2,6</b>	-68,6	<b>-3,0</b>
Apr	-14,7	-10,2	-0,6	<b>-11,2</b>	6,4	<b>-11,2</b>	-5,2	-5,8	-1,6	<b>-4,9</b>	-61,8	<b>-5,2</b>
May	6,7	-1,0	-2,5	<b>2,3</b>	6,4	<b>2,3</b>	-3,0	-4,9	-1,8	<b>-3,6</b>	-56,1	<b>-3,8</b>
Jun	6,7	-1,0	-2,5	<b>2,3</b>	2,7	<b>2,3</b>	-1,6	-4,3	-1,9	<b>-2,6</b>	-51,4	<b>-2,8</b>
Jul	-16,0	-13,1	9,1	<b>-13,7</b>	6,4	<b>-13,7</b>	-5,5	-5,5	-0,7	<b>-4,9</b>	-47,3	<b>-5,1</b>
Aug	6,7	-1,0	-2,5	<b>2,3</b>	6,4	<b>2,3</b>	-4,3	-5,0	-1,0	<b>-4,1</b>	-43,7	<b>-4,2</b>
Sep	6,7	-1,0	-2,5	<b>2,3</b>	6,4	<b>2,3</b>	-3,3	-4,5	-1,1	<b>-3,5</b>	-40,6	<b>-3,6</b>
Oct	6,7	-1,0	-2,5	<b>2,3</b>	6,4	<b>2,3</b>	-2,5	-4,2	-1,3	<b>-2,9</b>	-37,8	<b>-3,0</b>
Nov	6,7	-1,0	-2,5	<b>2,3</b>	6,4	<b>2,3</b>	-1,8	-3,9	-1,4	<b>-2,5</b>	-35,4	<b>-2,6</b>
Dec	3,3	-1,3	-1,1	<b>0,9</b>	-87,9	<b>-0,6</b>	-1,4	-3,7	-1,4	<b>-2,2</b>	-52,5	<b>-2,4</b>
<b>2022</b>												
Jan	7,3	3,9	1,2	<b>5,2</b>	-	<b>6,5</b>	7,3	3,9	1,2	<b>5,2</b>	-	<b>6,5</b>
Feb	7,3	3,9	1,2	<b>5,2</b>	5,6	<b>5,2</b>	7,3	3,9	1,2	<b>5,2</b>	-	<b>5,8</b>
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2022 ▼ Month: FEBRUARY ▼

	MONTH			YEAR-TO-DATE		
	2022	2021	%	2022	2021	%
<b>Personal Income Tax</b>	<b>6 943</b>	<b>6 064</b>	<b>14,5</b>	<b>21 417</b>	<b>19 452</b>	<b>10,1</b>
<b>Payroll Withholdings</b>	<b>5 514</b>	<b>4 854</b>	<b>13,6</b>	<b>18 430</b>	<b>16 538</b>	<b>11,4</b>
- Public Administrations	2 231	1 882	18,6	4 892	4 381	11,7
- Large Corporations	3 051	2 786	9,5	7 572	7 106	6,6
- Small Corporations	186	141	32,0	5 884	4 972	18,3
- Other receipts	46	45	3,0	81	79	3,0
- Annual Return Outcome	120	140	-14,0	245	262	-6,5
- AEAT Assessments.	77	70	10,8	169	130	29,7
<b>Corporation Tax</b>	<b>376</b>	<b>392</b>	<b>-4,2</b>	<b>1 352</b>	<b>1 505</b>	<b>-10,2</b>
- Annual Return Outcome	109	118	-7,8	235	254	-7,7
- AEAT Assessments.	130	160	-18,8	451	527	-14,4
<b>VAT</b>	<b>16 682</b>	<b>14 270</b>	<b>16,9</b>	<b>23 733</b>	<b>19 450</b>	<b>22,0</b>
- Import	1 994	1 263	57,9	4 215	2 638	59,8
- Large Corporations	6 076	5 564	9,2	9 989	8 654	15,4
- Small Corporations	8 165	7 010	16,5	8 599	7 321	17,5
- Other receipts	447	433	3,1	930	836	11,1
<b>Excise Taxes</b>	<b>1 556</b>	<b>1 416</b>	<b>9,9</b>	<b>3 261</b>	<b>3 014</b>	<b>8,2</b>
- Alcohol	115	75	54,8	182	119	53,5
- Beer	31	23	35,4	59	47	23,2
- Fuels	923	756	22,2	1 991	1 674	19,0
- Tobacco	464	442	4,9	976	938	4,1
- Electricity	17	117	-85,2	35	224	-84,3
- Coal	0	0	-73,9	12	7	66,4
- Other	4	3	24,7	6	5	32,2
<b>Other Gross Receipts</b>	<b>961</b>	<b>969</b>	<b>-0,8</b>	<b>2 023</b>	<b>1 786</b>	<b>13,3</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>26 518</b>	<b>23 112</b>	<b>14,7</b>	<b>51 785</b>	<b>45 207</b>	<b>14,6</b>



**Table 3.1**  
**HOMOGENEOUS TAX REVENUE. ABSTRACT**  
(€ million)

Year: 2022 Month: FEBRUARY

	MONTH			YEAR-TO-DATE		
	2022	2021	%	2022	2021	%
<b>PIT, Total Revenue</b>	6 773	5 861	15,5	20 690	18 909	9,4
<i>Total adjustments</i>	- 57	- 47	-21,6	276	51	-
+ Different refunds schedules in 2019/2020	- 73	- 50	-45,3	133	44	-
+ Public Administrations payroll withholdings	- 2	0	-	0	0	-
+ Other	18	3	-	142	7	-
<b>PIT, Homogeneous</b>	<b>6 715</b>	<b>5 814</b>	<b>15,5</b>	<b>20 965</b>	<b>18 960</b>	<b>10,6</b>
<b>CT, Total Revenue</b>	- 50	- 399	87,5	-2 805	-4 671	39,9
<i>Total adjustments</i>	38	238	-84,0	3 343	5 015	-33,3
+ Different refunds schedules in 2020/2019	39	232	-83,2	3 453	5 171	-33,2
+ Other	- 1	7	-	- 111	- 156	29,0
<b>CT, Homogeneous</b>	<b>- 12</b>	<b>- 160</b>	<b>92,7</b>	<b>537</b>	<b>343</b>	<b>56,5</b>
<b>VAT, Total Revenue</b>	14 288	12 613	13,3	19 468	16 154	20,5
<i>Total adjustments</i>	- 448	- 369	-21,5	2 316	1 609	44,0
+ Different refunds schedules in 2020/2019	1 278	709	80,2	2 316	1 625	42,5
+ Other	-1 726	-1 078	-60,1	0	- 16	-
<b>VAT, Homogeneous</b>	<b>13 840</b>	<b>12 244</b>	<b>13,0</b>	<b>21 784</b>	<b>17 763</b>	<b>22,6</b>
<b>Excise Taxes, Total Revenue</b>	1 506	1 360	10,7	3 194	2 943	8,5
<i>Total adjustments</i>	42	42	0,3	85	77	9,5
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	84	84	0,0
+ Other	0	0	-	1	- 7	-
<b>Excise Taxes, Homogeneous</b>	<b>1 548</b>	<b>1 402</b>	<b>10,4</b>	<b>3 279</b>	<b>3 020</b>	<b>8,6</b>
<b>Other Revenue</b>	845	856	-1,3	1 813	1 553	16,8
<i>Total adjustments</i>	28	- 3	-	60	- 11	-
+ Levy on radio and electric spectrum use	34	14	-	66	48	39,3
+ Other	- 6	- 17	65,6	- 6	- 58	89,7
<b>Other Homogeneous Revenue</b>	<b>872</b>	<b>853</b>	<b>2,3</b>	<b>1 873</b>	<b>1 542</b>	<b>21,5</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>22 963</b>	<b>20 153</b>	<b>13,9</b>	<b>48 439</b>	<b>41 628</b>	<b>16,4</b>





**Table 3.2**  
**HOMOGENEOUS TAX REVENUE. EVOLUTION**  
(€ million)

Year: 2022

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2021</b>												
Jan	13 146	504	5 519	1 618	689	21 475	13 146	504	5 519	1 618	689	21 475
Feb	5 814	- 160	12 244	1 402	853	20 153	18 960	343	17 763	3 020	1 542	41 628
Mar	5 298	- 219	2 279	1 502	558	9 418	24 258	124	20 041	4 522	2 100	51 046
Apr	10 575	7 344	8 216	1 930	651	28 716	34 833	7 468	28 257	6 452	2 751	79 762
May	2 971	46	4 113	1 483	925	9 538	37 804	7 514	32 370	7 935	3 677	89 300
Jun	2 315	131	2 943	1 711	900	8 000	40 119	7 645	35 313	9 647	4 577	97 300
Jul	19 167	627	9 707	1 788	775	32 064	59 285	8 272	45 020	11 435	5 351	129 364
Aug	5 273	5 580	5 037	1 838	796	18 523	64 558	13 852	50 057	13 273	6 148	147 888
Sep	4 554	45	3 623	1 928	1 126	11 276	69 112	13 897	53 681	15 201	7 274	159 164
Oct	10 827	12 562	10 572	1 879	781	36 621	79 938	26 459	64 253	17 080	8 054	195 785
Nov	8 507	- 386	4 664	1 561	854	15 200	88 446	26 074	68 917	18 641	8 908	210 985
Dec	6 298	2 070	2 812	1 586	962	13 728	94 743	28 144	71 729	20 227	9 870	224 713
<b>2022</b>												
Jan	14 250	549	7 944	1 731	1 001	25 475	14 250	549	7 944	1 731	1 001	25 475
Feb	6 715	- 12	13 840	1 548	872	22 963	20 965	537	21 784	3 279	1 873	48 439
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2021	7,4	61,7	12,9	4,7	21,1	14,3	7,4	61,7	12,9	4,7	21,1	14,3

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2021</b>												
Jan	1,8	51,8	2,2	-8,3	-12,3	1,3	1,8	51,8	2,2	-8,3	-12,3	1,3
Feb	0,7	29,6	-4,1	-24,4	-8,9	-4,5	1,5	-	-2,2	-16,5	-10,5	-1,6
Mar	1,1	16,1	-24,6	-11,5	9,1	-7,8	1,4	-	-5,4	-14,9	-6,0	-2,8
Apr	5,1	54,6	-1,7	8,9	12,0	12,5	2,5	62,6	-4,4	-9,0	-2,3	2,2
May	19,4	-51,1	37,6	46,2	8,8	28,3	3,6	60,3	-0,5	-2,1	0,3	4,5
Jun	55,0	62,2	86,1	37,3	62,1	61,4	5,7	60,3	3,5	3,2	8,4	7,6
Jul	10,7	24,5	52,2	12,0	46,9	21,8	7,2	56,9	11,2	4,5	12,7	10,8
Aug	11,3	-7,2	18,0	0,5	40,0	6,4	7,5	22,7	11,8	3,9	15,6	10,2
Sep	11,6	-	11,8	20,3	56,3	17,4	7,8	23,6	11,8	5,7	20,5	10,7
Oct	10,8	71,9	13,6	7,1	41,9	27,6	8,2	42,6	12,1	5,9	22,3	13,5
Nov	-0,2	43,5	21,3	-7,9	1,9	6,9	7,3	45,9	12,7	4,6	20,0	13,0
Dec	8,0	-	17,1	5,9	33,0	37,5	7,4	61,7	12,9	4,7	21,1	14,3
<b>2022</b>												
Ene	8,4	9,1	43,9	7,0	45,2	18,6	8,4	9,1	43,9	7,0	45,2	18,6
Feb	15,5	92,7	13,0	10,4	2,3	13,9	10,6	56,5	22,6	8,6	21,5	16,4
Mar												
Abr												
May												
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												





**III. CHARTS**



## MONTHLY

### TAX REVENUE

CHART 1.1 € billion and 12 M CMA

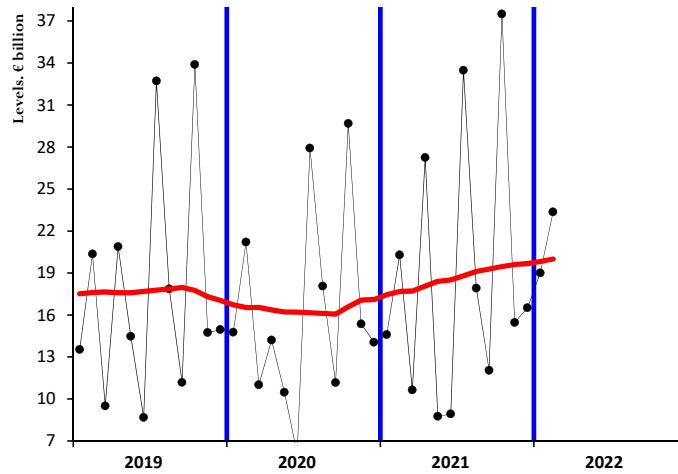


CHART 1.2 Annual and 12 M CMA rate

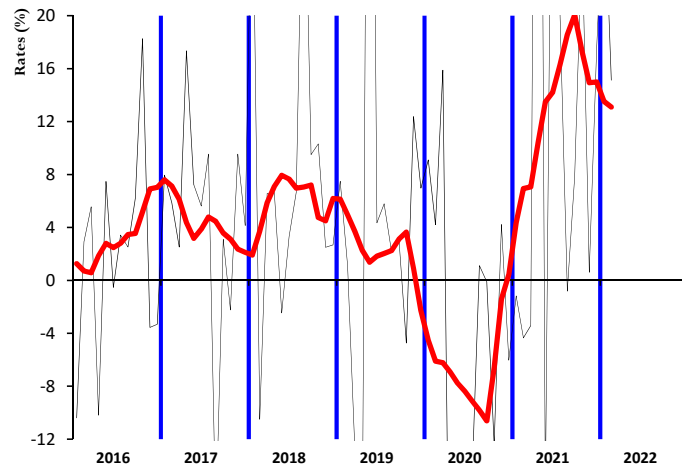
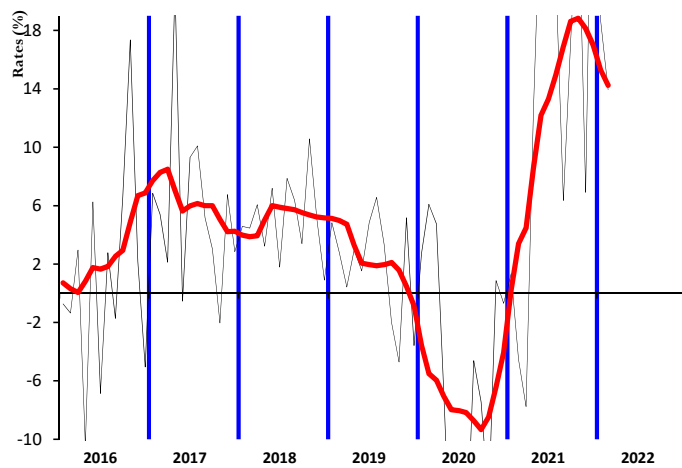


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

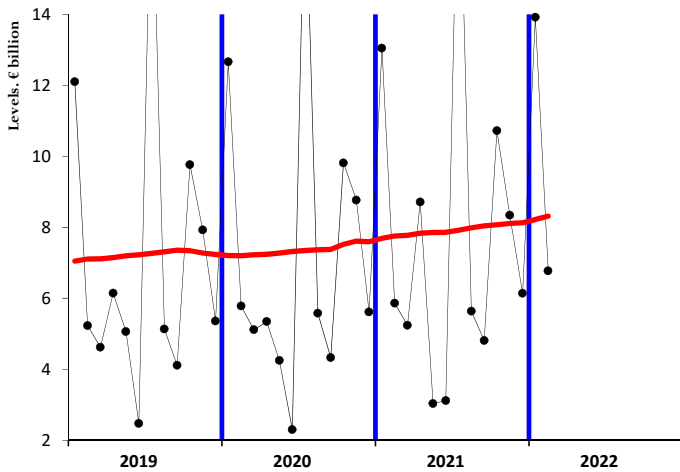


CHART 3.1 € billion and 12 M CMA

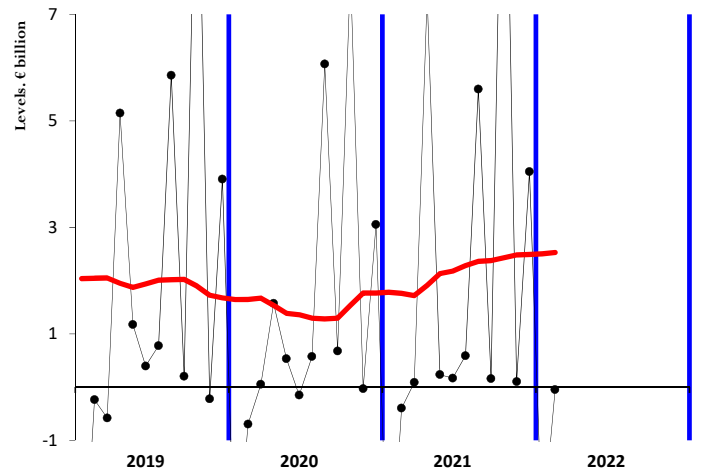


CHART 2.2 Annual and 12 M CMA rate

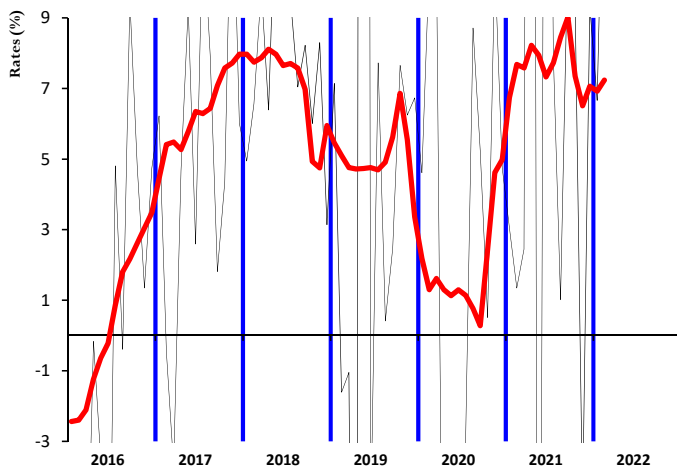


CHART 3.2 Annual and 12 M CMA rate

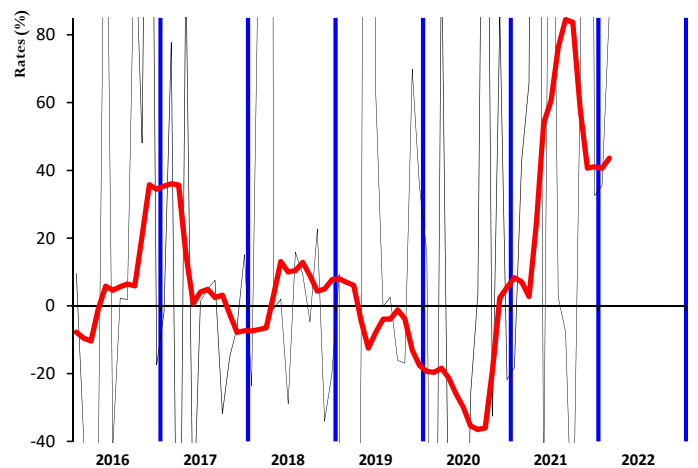


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

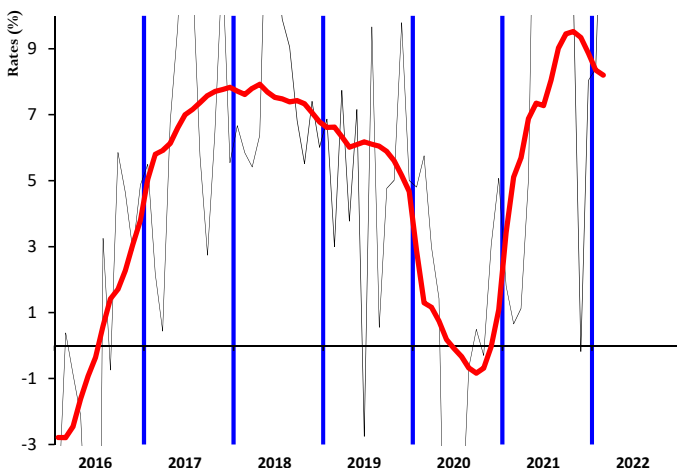
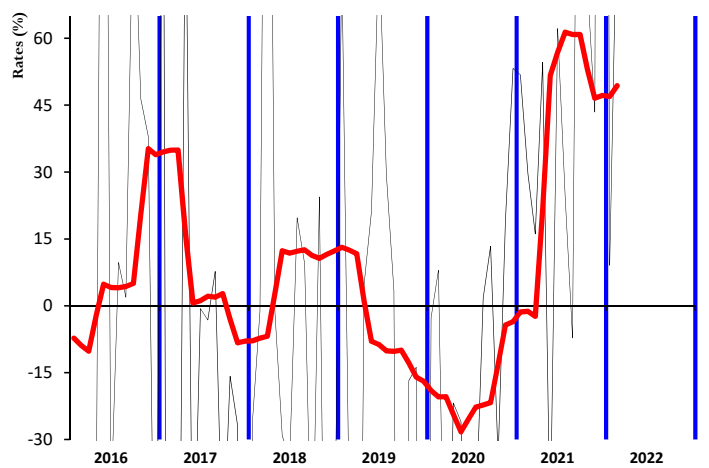


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

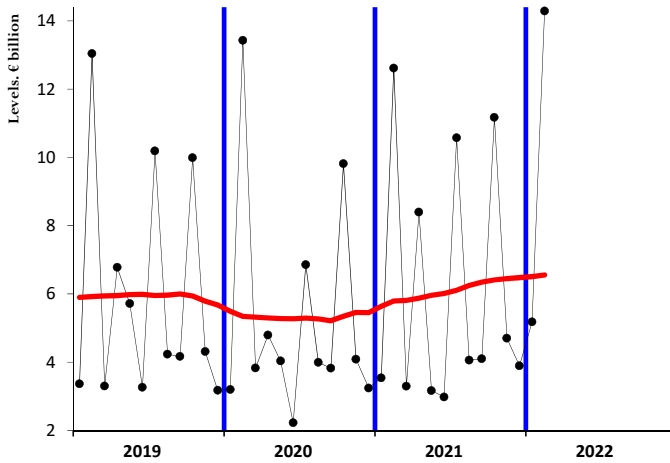


CHART 5.1 € million and 12 M CMA

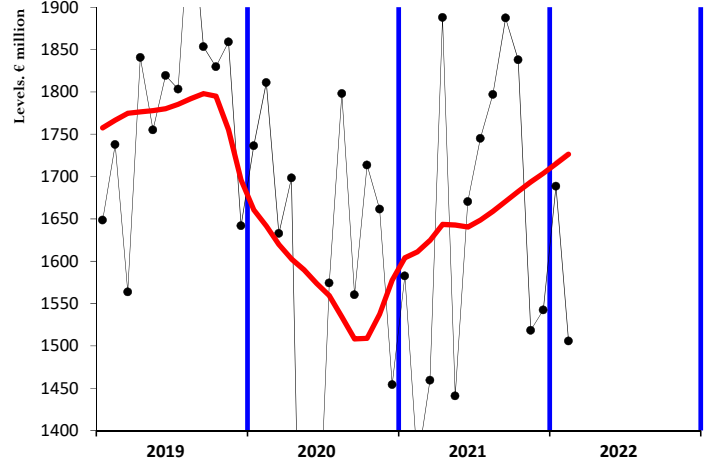


CHART 4.2 Annual and 12 M CMA rate

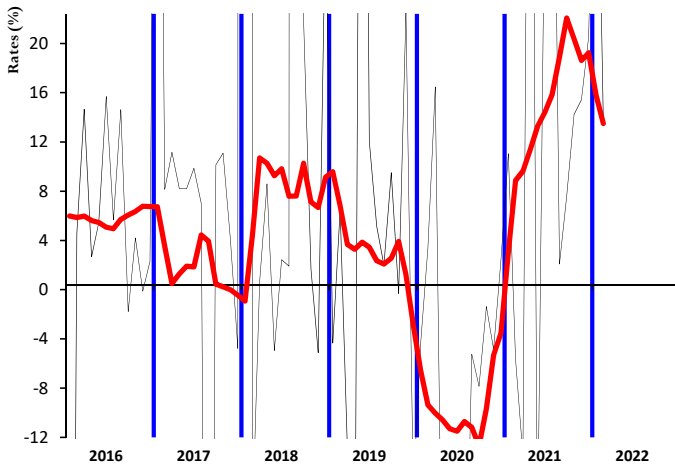


CHART 5.2 Annual and 12 M CMA rate

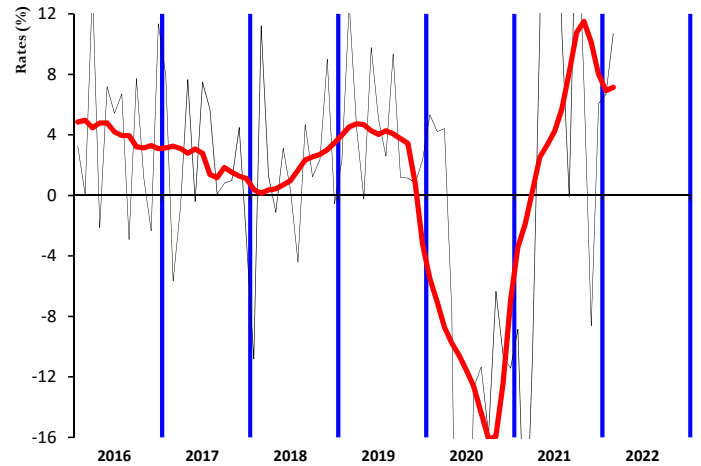


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

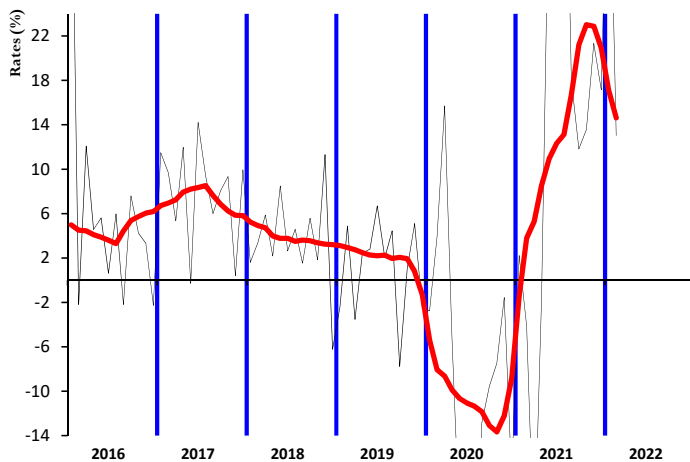
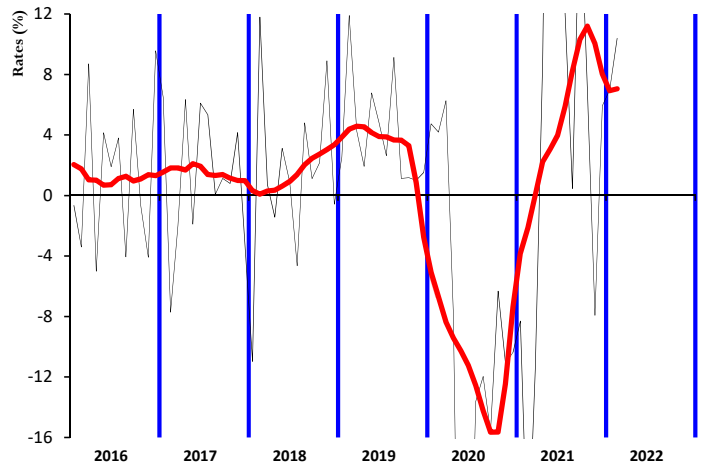


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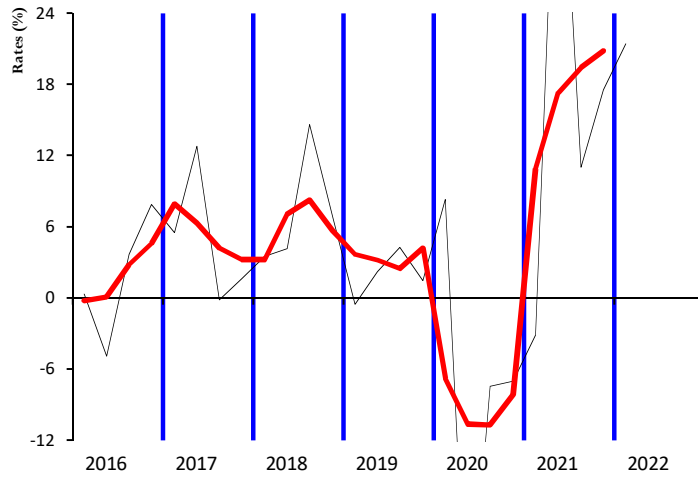




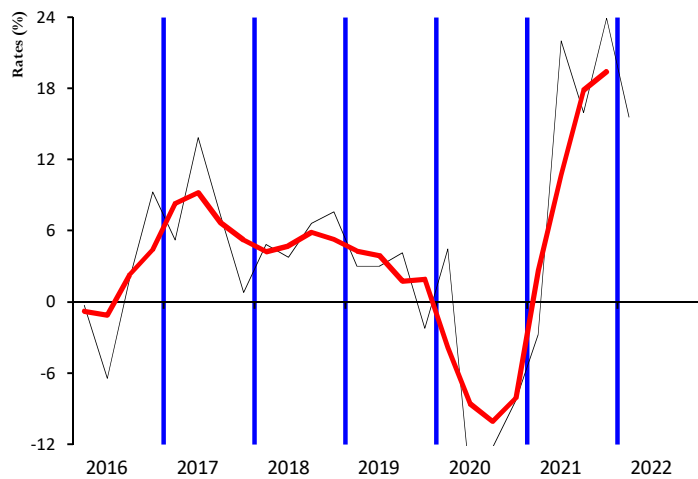
## QUARTERLY

### 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

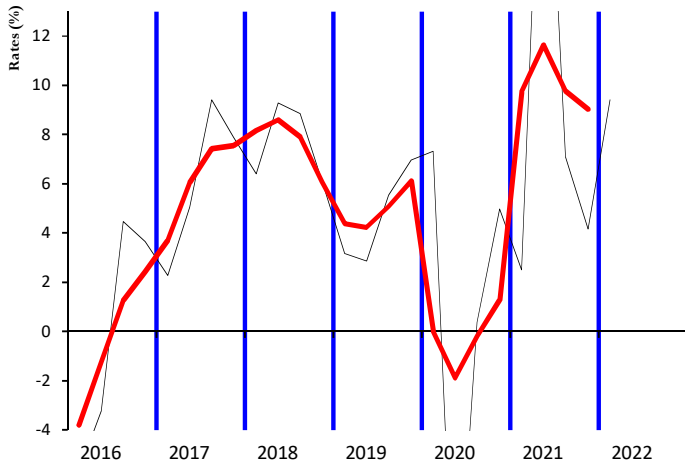


CHART 3T.1 TOTAL: annual and smoothed rate

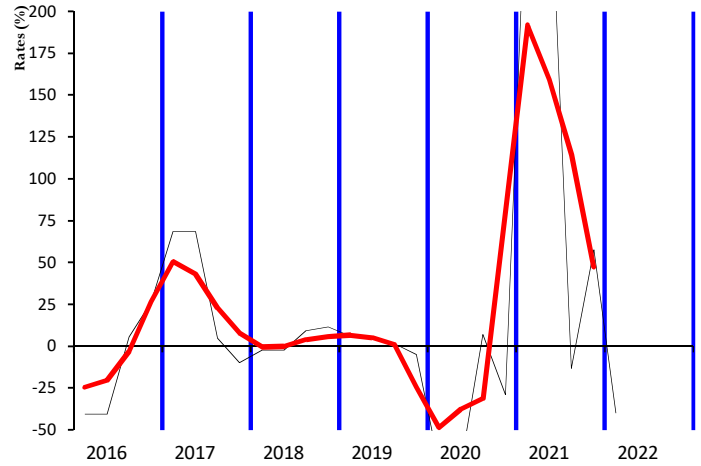


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

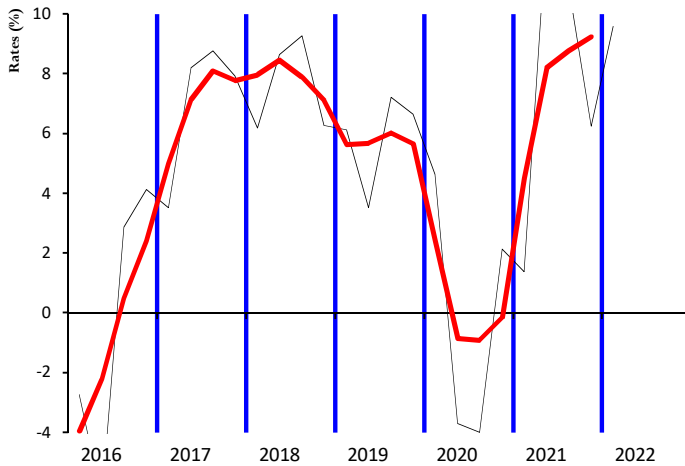
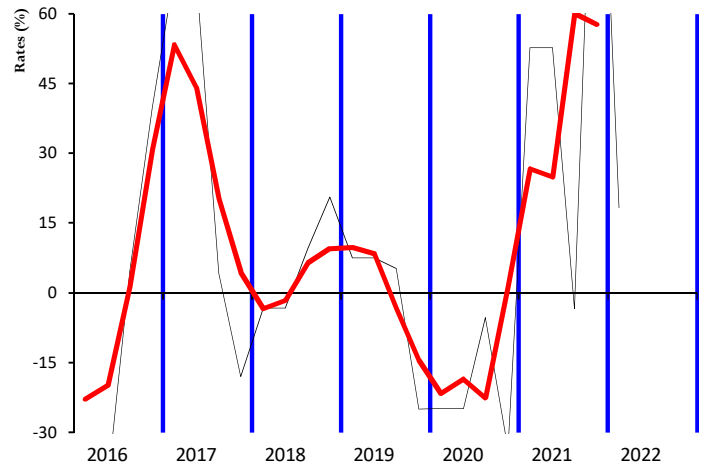


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate







VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

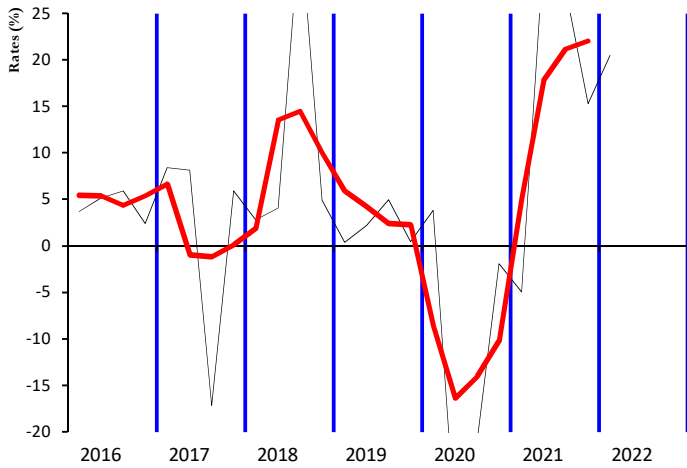


CHART 5T.1 TOTAL: annual and smoothed rate

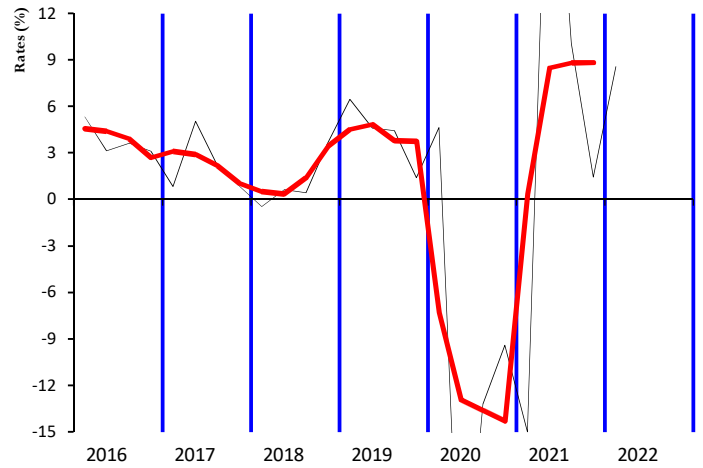


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

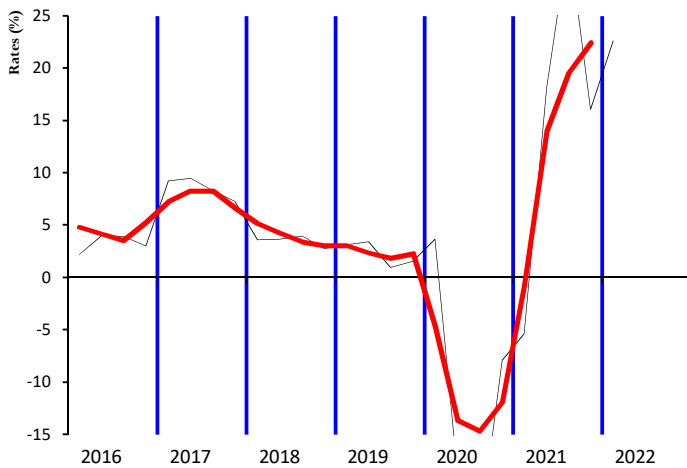
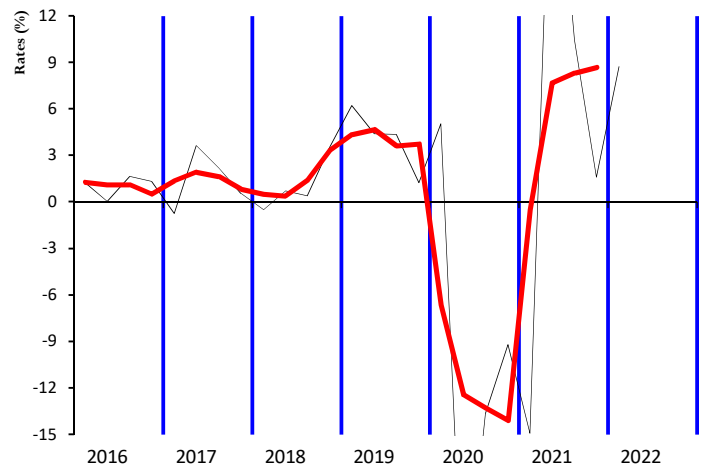


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**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. February.

### Personal Income Tax:

Monthly PIT withholdings (large companies and public sector) and 2021 fourth quarter instalments for small and medium size businesses.

### VAT:

December self-assessments for large companies, groups and other taxpayers entitled to receive refunds monthly. 2021 fourth quarter for small companies.

### Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: November payments for large companies and 2021 fourth quarter for the rest.

Fuels and Tobacco: January payments.

Electricity: January 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 2022, the expected dates for TRMR publication on A.E.A.T. website are:

March, 31.....	December 2021 report
March, 31.....	January 2022 report
March, 31.....	February 2022 report
April, 29.....	March 2022 report
May, 30.....	April 2022 report
June, 30.....	May 2022 report
July, 29.....	June 2022 report
September, 12.....	July 2022 report
September, 30.....	August 2022 report
October, 31.....	September 2022 report
November, 30.....	October 2022 report
December, 23.....	November 2022 report