



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

APRIL 2022





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**I. TAX REVENUE PERFORMANCE**

**1. Headlines.**

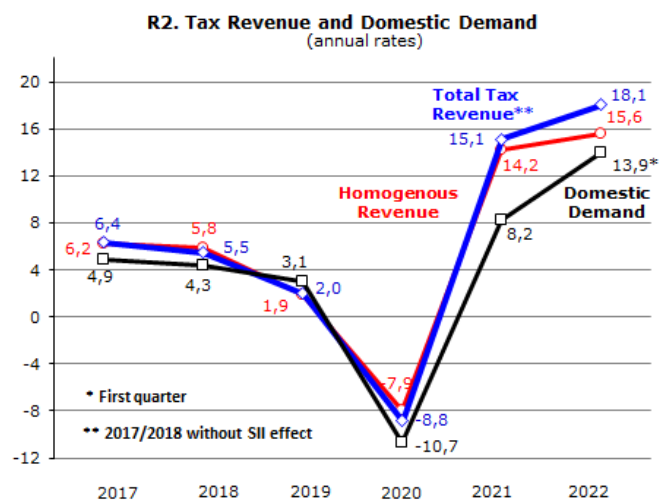
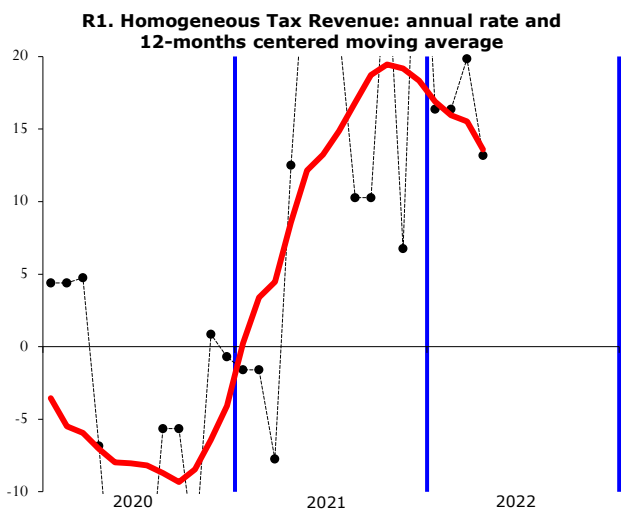
**Total Tax Revenue widened to €31.2 billion in April, 14.4% above the same month last year.** The figure was the result of a 14.5% enlargement in gross receipts and a 15% expansion in the amount of refunds paid.

April's is one of the largest collections in the year. In addition to the usual monthly self-assessments (related in this case to revenue accrued in March, except for VAT, which includes mostly February accruals, and for excises taxes on alcohol, generated in January), it comprises first quarter SMEs' self-assessments (withholdings, VAT and payments on account) and Corporation Tax first instalment.

In April, high paces were recorded again by withholdings/VAT monthly self-assessments (12.7% the former, compared to 9.8% in the first quarter, and 20.8% the latter, 24.8% in the first three months of the year). The encouraging outcomes from SMEs' quarterly self-assessments added up too: 17.7% in payroll withholdings, 15.4% in VAT and 25.5% in payments on account. These enhancing paces can be partially explained by the comparison with 2021 first quarter, which was hit by the effects of one of the COVID waves and by Filomena storm aftermaths. Regarding CT first instalment, the outcome was nearly the same as in the past year, but it has to be taken into account that there was a €1,100 million extra collection by then, coming from a merger operation between two large companies. Amending this outlier, the pace would be alike to the rest of quarterly growths (18.4%).

**Total Tax Revenue soared by 18.1% to date** (14.8% the gross receipts, 1.7% de refunds paid). **Homogeneous tax revenue went up by 15.6% in the four first months of the year** (17% up to March).

Until April, this strong growth was focused on payroll withholdings, VAT and, to a lesser extent, on Corporation Tax. The underlying factors were the speeding up in hiring, the increments in salaries and pensions, which pushed up the effective tax rate, the spending bettering together with the prices hike and, as far as Corporation Tax is concerned, the lower amount of refunds paid.





**Law and management changes affecting revenue had a negative impact that amounted to €-1,394 million estimate until April.** This means that without these effects tax revenue would have jumped nearly two more points. Table 0 shows the measures considered, broken down by items and figures.

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

	2022					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
<b>TOTAL</b>	<b>188</b>	<b>- 195</b>	<b>46</b>	<b>- 688</b>	<b>- 745</b>	<b>-1 394</b>
<b>Measures related to pandemic</b>	<b>175</b>	<b>- 53</b>	<b>198</b>	<b>- 7</b>	<b>- 48</b>	<b>265</b>
Higher amount of deferments (RDL 35/2020)	161	28	97			286
Higher amount of deferments (RDL 7, 11 & 15/2020)	- 23	- 3	- 15			- 41
Tax debts term adjournment (RDL 8 & 15/2020)	- 10	- 78	- 5	- 7	- 48	- 148
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)	46		86			132
VAT rate zero for material needed to combat COVID (RDLs 15, 34 & 35/2020)			12			12
VAT rate lowering for surgical masks (RDL 34/20)			22			22
<b>2021 Budget</b>	<b>13</b>		<b>75</b>		<b>235</b>	<b>323</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					116	116
Digital Services Tax					73	73
<b>Electricity related measures</b>			<b>- 515</b>	<b>- 681</b>	<b>-1 037</b>	<b>-2 233</b>
VAT rate lowering for electricity (RDL 12/2021)			- 515			- 515
Rate lowering in Electricity Excise Tax (RDL 17/2021)				- 681		- 681
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>- 142</b>	<b>288</b>		<b>105</b>	<b>251</b>

There were three relevant changes in estimates, compared to the previous month, which meant €300 million less in the overall impact. The first of them had to do with COVID measures and it is the inclusion of the impact from the higher amount of deferments in April 2021, due to the rules contained in RDL 35/2020 (with positive sign, as it comes from the comparison to 2021, year in which the impact was negative). It needs to be recalled that this measure, as other alike that were in force in 2020, brought about payment deferments, so that the effect will go lessening in the coming months.

The second significant change was linked to the measures passed to try to stem the pace of rising electricity prices. They meant an additional loss of €333 million in April, €144 million in VAT and €189 million in Electricity Excise Tax. Year-to-date, the lesser amount of receipts is €2,233 million estimate, €3,838 million since these measures started to be in force.



Lastly, there was a third novelty related to extraordinary receipts and refunds, whose impact passed from €26 million up to March to €251 currently, after summing up April figure. The most remarkable items were the €161 million refunded by offsetting with the CT first instalment liability, linked to deferred tax assets (DTA); the impact from some AEAT assessments that have turned 2021 refunds into 2022 receipts; and an extraordinary high revenue from Inheritance Tax.

About the rest of the measures, only the higher impact in the Tax on Financial Transactions deserves to be pointed out. Such impact, together with those from the Digital Services Tax, PIT rate rise and the new limit for the exemption on corporation's foreign income, will keep exerting a positive effect henceforth, even though they were measures passed with 2021 Budget.



## 2. Main items evolution.

**Table R1**  
**TOTAL TAX REVENUE**

	APRIL				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>10 664</b>	<b>8 712</b>	<b>22,4</b>	<b>16,5</b>	<b>37 280</b>	<b>32 860</b>	<b>13,4</b>	<b>12,7</b>
+ Payroll withholdings	11 037	9 511	16,0		35 188	31 111	13,1	
+ Other withholdings	831	693	20,0		2 469	2 454	0,6	
+ Payments on account	872	682	27,8		1.847	1.459	26,5	
+ Net annual return outcome	-2.134	-2.228	4,2		-2.514	-2.530	0,6	
+ Gross annual return outcome	155	149	3,5		526	545	-3,4	
+ Refunds	2.289	2.377	-3,7		3.040	3.074	-1,1	
+ Other receipts	58	53	8,3		291	366	-20,5	
<b>Corporation Tax</b>	<b>7 372</b>	<b>7 358</b>	<b>0,2</b>	<b>1,2</b>	<b>4 690</b>	<b>2 773</b>	<b>69,2</b>	<b>6,7</b>
+ Instalments	7.024	7.067	-0,6		7.148	7.106	0,6	
+ Net annual return outcome	- 103	- 88	-16,8		-4 036	-5 935	32,0	
+ Gross annual return outcome	129	87	48,3		459	444	3,3	
+ Refunds	232	175	32,4		4 495	6 379	-29,5	
+ Other receipts	451	379	19,0		1.578	1.601	-1,5	
Rest of Chapter I	355	175	---		1.062	937	13,3	
<b>TOTAL</b>	<b>18 391</b>	<b>16 245</b>	<b>13,2</b>	<b>11,1</b>	<b>43 032</b>	<b>36 570</b>	<b>17,7</b>	<b>11,7</b>
<b>CHAPTER II. INDIRECT TAXES</b>								
<b>VAT</b>	<b>9 816</b>	<b>8 396</b>	<b>16,9</b>	<b>18,4</b>	<b>33 402</b>	<b>27 848</b>	<b>19,9</b>	<b>22,3</b>
+ Gross Vat	13 731	11 451	19,9		43 876	36 117	21,5	
+ Refunds	3 915	3 055	28,2		10 473	8 269	26,7	
<b>Excise Taxes</b>	<b>2 010</b>	<b>1 888</b>	<b>6,4</b>	<b>6,3</b>	<b>6 729</b>	<b>6 290</b>	<b>7,0</b>	<b>6,9</b>
+ Taxes on Alcohol	5	-10	---		357	248	43,8	
+ Fuel Tax	1 355	1.279	6,0		4 210	3.674	14,6	
+ Tobacco Tax	615	509	20,7		2.061	1.916	7,6	
+ Electricity Tax	21	104	-80,3		76	439	-82,8	
+ Other	14	6	---		26	13	94,7	
Rest of Chapter II	457	339	34,7		1.842	1.255	46,7	
<b>TOTAL</b>	<b>12 283</b>	<b>10 623</b>	<b>15,6</b>	<b>16,7</b>	<b>41 974</b>	<b>35 393</b>	<b>18,6</b>	<b>20,4</b>
<b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b>								
<b>TOTAL</b>	<b>499</b>	<b>381</b>	<b>31,0</b>	<b>17,6</b>	<b>916</b>	<b>815</b>	<b>12,5</b>	<b>13,3</b>
<b>TOTAL TAX REVENUE</b>	<b>31 172</b>	<b>27 249</b>	<b>14,4</b>	<b>13,2</b>	<b>85 922</b>	<b>72 778</b>	<b>18,1</b>	<b>15,6</b>

- **Personal Income Tax homogeneous revenue tacked on 12.7% to date.**

The homogeneous revenue pace was in April even higher than those seen in the first months (16.5%). The main causes for this boost were three: the mighty growth in large corporations withholdings, stretching the trend started in February and verified in March; the encouraging outcomes from SMEs in the first quarter related to payroll withholdings (17.7%) as much as to payments on account (25.5%); and the bettering in movable capital withholdings. This all is added to withholdings on pensions jump, after the updating in January, and the steady growth pace of withholdings on public salaries.

Payroll withholdings expanded by 16% in April and scored a 13.1% augment thus far. Private sector growth in April was 16.3% (14.7% the large corporations and 17.7% the small businesses; see table A3). In large





corporations, the increase is currently 6 points above the prior quarter. This intense speeding up was due to the faster pace in hiring (more than 6%; see the Monthly Report on Sales, Employment and Salaries in Large Corporations), to the annual wage settlements (3%) and, therefore, to the higher effective tax rate that wages rise brings about (3.5%), to which the higher number of large corporations has to be added. Regarding SMEs, the pace was slightly below the first quarter. In this case, the key driver was the hiring increase (12.4% because of the comparison with a poor quarter in 2021, as it can be checked out in the Report on Sales, Employment and Salaries in Large Corporations and Small and Medium Companies), while the rises in salaries and in the effective tax rate are somewhat blurred by the downward pressure exerted by employment figures recovery in sectors with lower salaries.

Public Administrations' payroll withholdings expanded by 9.1% in April, 11% to date. Concerning withholdings on salaries, the pace is alike to that scored in the second half of 2021, underlining that the lessening trend seen across 2021 is finally over. Other dynamics are now emerging, featured by a steady and small employment figures advance (compared to the noticeable increment in 2021, dragged on from the last leg of 2020), by the average salary rise, some below 2% and, linked to it, by the effective tax rate increase (also around 2%). In turn, regarding withholdings on pensions, leaving apart January's data (affected by the compensation pay intended to smooth out prices hike in 2021), the growth is pretty intense due to average pension and tax rate rises (5.4% and 9%, each) as well as to the higher pace in the number of pensioners (1.8%, compared to 1% average recorded since 2015).

**Table A3**  
**LARGE CORPORATIONS AND SMALL BUSINESSES RECEIPTS EVOLUTION**

Annual rates

	2021 (€ million)	2021 (**)	2022 (*)	I.21	II.21 (**)	III.21	IV.21	I.22	II.22 (*)
<b>TOTAL</b>	<b>180 425</b>	<b>14,0</b>	<b>16,3</b>	<b>-3,0</b>	<b>17,7</b>	<b>19,2</b>	<b>22,1</b>	<b>18,8</b>	<b>12,5</b>
·Large Corporations	125 592	15,2	15,7	-2,9	25,5	13,1	23,9	18,8	10,2
·Small Businesses	54 833	11,2	17,1	-3,3	2,2	33,9	17,6	18,9	15,2
<b>Payroll withholdings</b>	<b>56 259</b>	<b>5,6</b>	<b>13,3</b>	<b>-1,0</b>	<b>6,8</b>	<b>10,2</b>	<b>7,5</b>	<b>11,8</b>	<b>16,3</b>
·Large Corporations	37 549	3,5	10,2	-0,1	8,7	3,0	3,0	8,7	14,7
·Small Businesses	18 710	10,0	17,9	-3,0	3,1	28,4	16,9	18,1	17,7
<b>Personal Income Tax Instalments</b>	<b>3 301</b>	<b>16,9</b>	<b>25,8</b>	<b>-4,5</b>	<b>6,5</b>	<b>55,3</b>	<b>22,1</b>	<b>26,2</b>	<b>25,5</b>
<b>Corporation Tax Instalments</b>	<b>25 092</b>	<b>50,5</b>			<b>56,7</b>		<b>48,2</b>		<b>-0,1</b>
·Large Corporations	21 719	59,9			69,9		56,4		0,2
·Small Businesses	3 374	9,2			7,3		10,1		-1,9
<b>Gross VAT</b>	<b>95 772</b>	<b>12,0</b>	<b>21,2</b>	<b>-4,2</b>	<b>16,0</b>	<b>24,0</b>	<b>15,7</b>	<b>22,8</b>	<b>17,7</b>
·Large Corporations (1)	66 324	12,2	23,8	-4,6	24,0	19,7	13,9	24,8	20,8
·Small Businesses	29 448	11,6	17,1	-3,3	0,4	35,5	19,8	18,5	15,4

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

(\*\*) Receipts displaced to May (RDL 14/2020) and deferrals impact included (RDL 7, 11, 15 & 35/2020).

(1) Import VAT included.



As noted before, one of the remarkable features in April's collection was the performance of payments on account from personal businesses (25.5%, alike to 26.2% in the previous quarter). As seen in other items, the activity recovery in sectors as accommodation and catering, compared particularly with the situation a year earlier, was behind this enhancing performance.

Lastly, relating to capital withholdings, the most novel feature was the significant increase in those on interests and dividends (24.4%), which came to alleviate the year-to-date dip (-11.2%). As far as withholdings on leases are concerned, figures in April were above the past months too (19.1%, 14% to date), while withholdings on gains from mutual investment funds scaled by 12.3%, after the short-lived drop in the last month, and held a very high level (leaving aside the data from past December and January, it is not possible to find in the whole historical series figures as high as those recorded in April).

- **Corporation Tax homogeneous revenue went up by 6.7% up to April.**

April is the first month in the year in which collection is relevant, because the first instalment is cashed in this period. Its outcome is shown in Table A4. The level achieved was virtually the same than that recorded in 2021 first instalment. Yet, there were €1,100 million extraordinarily cashed in that moment as the result of a merger operation between two big Groups, so that it has to be taken into account in order to properly compare. Removing this additional figure in 2021, the first instalment growth rate would not give out a flat reading but a 18.4% boost, pace which is consistent with the rates scored by the rest of the items.

**TABLE A4**  
**CT INSTALMENTS EVOLUTION**

(€ million)	2020	2021	1P.20*	2P.20	3P.20	1P.21**	2P.21	3P.21	1P.22***
<b>TOTAL</b>	<b>16 395</b>	<b>24 048</b>	<b>4 593</b>	<b>7 485</b>	<b>4 316</b>	<b>6 036</b>	<b>12 693</b>	<b>5 319</b>	<b>7 148</b>
<b>Total excluding 'other receipts'</b>	<b>16 668</b>	<b>23 992</b>	<b>4 547</b>	<b>7 730</b>	<b>4 391</b>	<b>6 025</b>	<b>12 682</b>	<b>5 286</b>	<b>7 117</b>
Large Corporations and Groups	13 579	20 619	3 587	6 572	3 420	4 994	11 388	4 237	6 105
Groups	7 289	12 926	1 938	3 430	1 921	2 922	7 571	2 432	3 698
Large Corporations	6 289	7 693	1 648	3 143	1 499	2 072	3 816	1 804	2 407
Small corporations	3 089	3 374	960	1 157	971	1 031	1 294	1 049	1 012
Other receipts	- 273	56	46	- 244	- 75	11	12	33	32
(annual rates, %)	2020	2021	1P.20*	2P.20	3P.20	1P.21**	2P.21	3P.21	1P.22***
<b>TOTAL</b>	<b>-26,9</b>	<b>46,7</b>	<b>-20,7</b>	<b>-36,0</b>	<b>-13,0</b>	<b>31,4</b>	<b>69,6</b>	<b>23,2</b>	<b>18,4</b>
<b>Total excluding 'other receipts'</b>	<b>-25,3</b>	<b>43,9</b>	<b>-21,0</b>	<b>-33,6</b>	<b>-10,9</b>	<b>32,5</b>	<b>64,1</b>	<b>20,4</b>	<b>18,1</b>
Large Corporations and Groups	-28,4	51,8	-24,9	-36,1	-12,5	39,2	73,3	23,9	22,2
Groups	-37,3	77,3	-32,1	-47,0	-16,7	50,7	120,8	26,6	26,6
Large Corporations	-14,4	22,3	-14,2	-17,9	-6,4	25,7	21,4	20,4	16,2
Small corporations	-7,6	9,2	-1,5	-13,9	-5,1	7,3	11,8	8,0	-1,9

\* Receipts displaced to May (RDL 14/2020) and deferments impact included (RDL 7/2020).

\*\* Including the impact of the higher amount of deferments (RDL 35/2020).

\*\*\* Including the DTA refund paid by offsetting with the first instalment liability (€161 million) in a large corporation.



The table shows also the diverse performances displayed by the different clusters of corporations. Detracting the mentioned €1,100 million, the highest growth can be found in consolidated Groups, 26.6%, while in the large corporations non-belonging to Groups the increment would be 16.2%. The profit (17.9%) and the tax base (19.8%) scored alike rates. Regarding Groups, as it happened in 2021, instalments increase was above the paces seen in both profit and tax base due to the role played by the minimum payment rule, which is applied by the biggest Groups. As far as small-medium corporations are concerned, the instalments contracted by 1.9%. It needs to be recalled that this is not a reliable indicator about profit evolution, because these companies work out the instalment on the last annual return outcome, 2020 in this case. As a matter of fact, the SMEs that calculate the instalment on the current profit showed a performance alike to that recorded by the Groups, with paces above 25%.

Despite the flat reading in the total instalments outcome (without any amendment), Corporation Tax revenue expanded thanks to the lower amount of refunds paid (around €1,900 million less), as the result, in turn, of the lesser amount claimed by taxpayers in 2020 annual return campaign, which were paid in the first months of the year.

- **Homogeneous VAT revenue heightened by 22.3%, in the first four months of the year.**

VAT revenue kept on growing in April at a strong pace, although some underneath the rates scored in the previous months. Homogeneous VAT advanced by 18.4% in April, compared to 22.3% year-to-date and the same lessening could be seen in the gross VAT (19.9% and 21.5%). Certainly, the boost in the first months was reflecting the strong increments in accrued VAT in the last leg of 2021, especially in November, but even considering this fact, the last data is seemingly reflecting some slowing down in the growth pace of both monthly self-assessments and quarterly self-assessments. Relating the former (VAT mainly accrued in February), the increase kept on being strong in gross VAT (20.8% in April, 23.8% to date) and, particularly, in the refunds paid (38.8% and 30.2%). A part of the explanation lies in the prices, which make bigger both sales and purchases figures (more clearly the last ones in those sectors in which is more difficult to transfer the costs increase to selling prices) but the other part, linked to the refunds claimed, has to do with exports skyrocketing (41% average in the last five months). Quarterly gross VAT pace showed also a slowing down performance, even though the comparison was made with a quarter still hit by the effects of one of the COVID waves and by Filomena storm aftermaths. As it can be seen in Table A3, the growth rate lose more than three percentage points in April, compared to the previous quarter.

- **Homogeneous Excise Taxes enlarged by 6.9% up to April.**

Excise Taxes revenue went on bearing the burden of electricity tax rate lowering. If €681 million loss from this rate cut is added up, the overall augment until April in the set of excise taxes would be 17.8%, in tune with the rest of the taxes. April data, 6.4% growth, was in addition pulled down by hauliers strike effects on Fuel Tax revenue across the second fortnight of March. This revenue soared by 19.2% up to March, despite the



contracting impact from fuels prices hike all along the year. Yet, the growth was reduced to 6% in April, with a 5.7% drop in diesel-oil for vehicles, the product most affected by the strike. The rate was still positive thanks to €100 million cashed from clearings with Basque Country. About the rest of the items, Tobacco Excise Tax rise was remarkable (20.7%, 7.6% accumulated) and taxes on alcohol kept on showing rocketing paces (43.8% in the month, compared to 36% until March).

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

Table A5 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 A5**

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

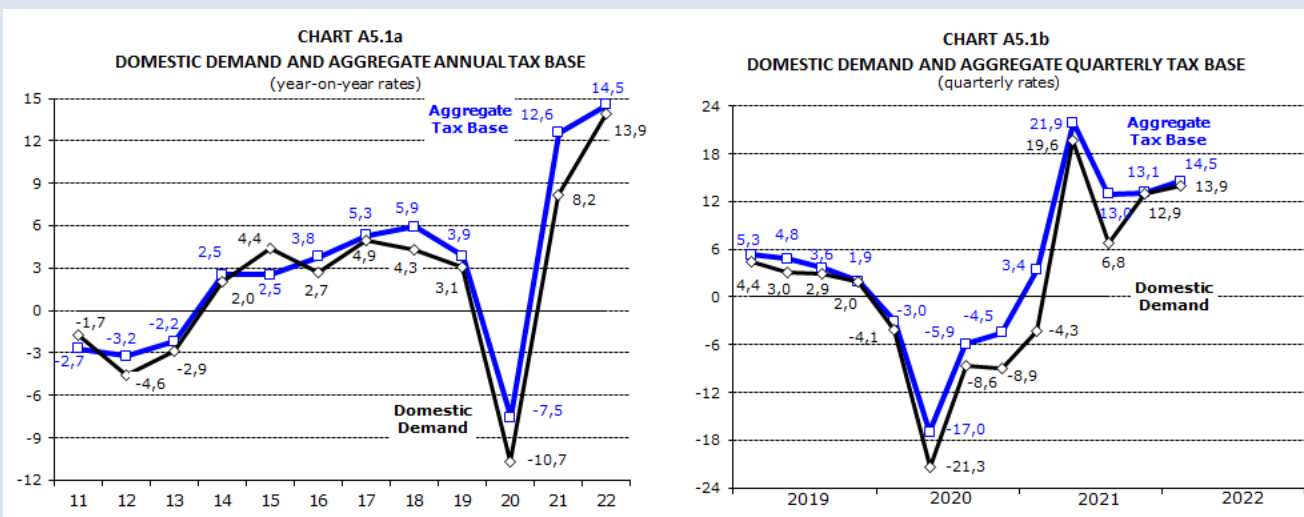
	Annual rates (%)								
	2020	2021	2022 (* )	IV.20	I.21	II.21	III.21	IV.21	I.22
<b>Tax Bases</b>	<b>-7,5</b>	<b>12,6</b>	<b>14,5</b>	<b>-4,5</b>	<b>3,4</b>	<b>21,9</b>	<b>13,0</b>	<b>13,1</b>	<b>14,5</b>
<b>Income Bases</b>	<b>-2,7</b>	<b>8,2</b>	<b>12,0</b>	<b>-0,1</b>	<b>4,6</b>	<b>10,3</b>	<b>11,4</b>	<b>6,5</b>	<b>12,0</b>
<b>Spending Bases</b>	<b>-14,2</b>	<b>19,4</b>	<b>18,4</b>	<b>-10,5</b>	<b>1,7</b>	<b>42,1</b>	<b>15,6</b>	<b>23,0</b>	<b>18,4</b>
· Gross Households' Income	-0,3	5,7	10,4	0,9	2,4	10,3	4,3	5,5	10,4
· Corporation Tax Base	-17,4	26,8	19,4	-8,8	16,8	-	37,3	17,6	19,4
· Spending subject to VAT	-13,7	19,4	14,9	-9,6	3,2	43,1	14,5	21,3	14,9
· Consumptions subject to Excise Taxes	-17,3	19,8	41,3	-16,3	-7,2	35,8	21,6	34,8	41,3
<b>Accrued Tax Revenue</b>	<b>-8,6</b>	<b>15,2</b>	<b>11,7</b>	<b>-4,3</b>	<b>7,4</b>	<b>30,5</b>	<b>13,4</b>	<b>11,9</b>	<b>11,7</b>
Without annual returns	-9,6	15,9	11,7	-4,3	7,4	27,5	18,7	11,9	11,7
<b>Main Taxes</b>	<b>-8,3</b>	<b>14,9</b>	<b>11,6</b>	<b>-4,4</b>	<b>7,0</b>	<b>29,6</b>	<b>13,5</b>	<b>12,5</b>	<b>11,6</b>
· Personal Income Tax	-0,2	9,4	14,9	2,3	2,8	20,4	6,9	7,4	14,9
without annual return	-0,3	7,8	14,9	2,3	2,8	14,1	6,9	7,4	14,9
· Corporation Tax	-16,8	33,0	0,1	-8,7	49,8	44,7	32,3	16,1	0,1
without annual return	-24,5	47,4	0,1	-8,7	49,8	44,7	66,9	16,1	0,1
· Value Added Tax	-13,6	19,2	15,1	-9,6	3,1	43,1	14,5	21,3	15,1
· Excise Taxes	-13,2	7,1	3,8	-10,1	-8,5	34,2	7,8	1,1	3,8
<b>Average tax rate</b>	<b>-0,8</b>	<b>2,1</b>	<b>-2,5</b>	<b>0,1</b>	<b>3,4</b>	<b>6,3</b>	<b>0,4</b>	<b>-0,5</b>	<b>-2,5</b>
<b>On Income</b>	<b>-1,0</b>	<b>5,0</b>	<b>-1,0</b>	<b>0,3</b>	<b>7,5</b>	<b>9,7</b>	<b>2,3</b>	<b>2,2</b>	<b>-1,0</b>
<b>On Spending</b>	<b>0,8</b>	<b>-2,5</b>	<b>-4,8</b>	<b>0,9</b>	<b>-1,2</b>	<b>-0,7</b>	<b>-2,3</b>	<b>-4,8</b>	<b>-4,8</b>
<b>Total Tax Revenue</b>	<b>-8,8</b>	<b>15,1</b>	<b>18,1</b>	<b>-7,1</b>	<b>-3,1</b>	<b>45,9</b>	<b>11,0</b>	<b>17,5</b>	<b>20,2</b>

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

**Main Tax Bases** grew up by 14.5% in the first quarter of 2022. A part of this enhancing outcome is tied up with the comparison to 2021 first quarter, in which there still were restraints to mobility and which, in addition, was affected by Filomena storm aftermaths. Anyways, leaving apart these issues, tax bases appear to be holding up the positive trend seen in the second half of 2021.



Bases related to income increased by 12% in the first quarter, compared to 6.5% in the previous one, thanks to the upturn in gross households' income as well as to the good performance of Corporation Tax Base. In turn, spending growth was 18.4% estimate, rate fairly high due mainly to fuels prices hike. However, it meant a more than four and a half points lessening when contrasting with 2021 fourth quarter, in which final spending subject to VAT scored a peak.



Gross households' income jumped by 10.4% in the first quarter of the year (5.5% the previous quarter, 5.7% in 2021). Every constituent speeded up its pace excepting capital gains, due in this case to the extraordinary increments recorded in the last year (above 38% from March to December; 11.5% in the first three months of 2022).

Earned income, the main component within households' income, soared by 9.6%, more than four points above the prior quarter and nearly twice the pace scored in 2021. The boost in these incomes is based on public pensions support (after January's compensation pay and the updating of the average pensions, reflecting the prices deviation) and on the strong rise of private sector salaries. Private sector wage bill scaled up 12.9% (10.3% in the previous quarter) thanks chiefly to the growth in the number of employees on payroll. It was pushed up also by the average salary bounce back, which was likely linked to the bout of accelerating price rises in the last leg of 2021 and the first months of the current year. SMEs kept on showing a better performance than large corporations (17.4% and 9.9% each), albeit the former set of businesses was the one in the worst situation a year earlier (if the comparison is made with the first quarter of 2019, the outcomes from each of the clusters are not so different).

Regarding public incomes, the wage bill advanced by 3.1% in the first quarter. Public Administrations' hiring went on showing lessening signals, once the impact from the contracts linked to pandemic was over: it went up by 1.4%, slightly below the previous quarter and with a 1.7% increment in the average salary. Public pensions' bill boosted by 14.2%, although half of the growth was connected to the compensation pay intended to smooth out prices hike in 2021. It rocketed slightly below 30% in January and afterwards the pace was still above 7% because of the average pension increase, linked in turn to the annual updating (higher this time due to prices hike in 2021) and, as usual, to the effect from the entering into the system of new retirees with higher average pensions. Lastly, the fall in jobless claims drove to an unemployment benefits deep drop, with dips in both number of payees and average figure perceived.

Households' capital income enlarged by 15.9% in the first quarter. The evolution of the constituents needs to be pointed out. Thus, interests and dividends soared by 22.7%, after the deep plunge in the prior quarter. This wavering path has to do, as mentioned in previous reports, with yields payments made beforehand at the end of 2020, ahead of tax rates rise for savings base in Personal Income Tax. Out of this, dividends, which



are the main income, show still a weak performance, although they scored already positive rates in February and March. Income from leases evolution kept on being actually dynamic, with a 17.5% growth estimate. Breaking down by components, the income from leases of premises (mostly subject to withholding), jumped by 15%, achieving for the first time, after the crisis brought about by pandemic outbreak, 2019-like levels. On their side, incomes from capital gains put the brakes on the forceful expansion that had kept showing from the beginning of 2021, passing from paces close to 40% (above 90% in mutual investment funds' gains) to 11.5% in the first quarter of the year (7.1% the income from investment funds).

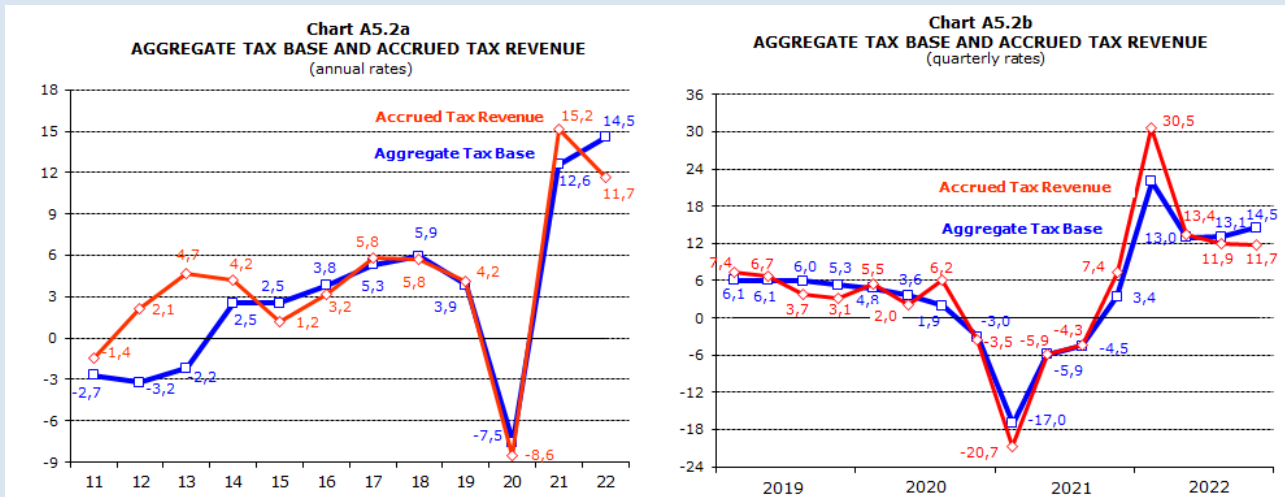
Finally, personal businesses' profit picked up by 22% (20.6% in 2021). As commented in previous reports, these economic agents are especially focused on the activities most affected by restraints to mobility, so that the income recovered again as such measures went easing. As the first quarter is compared with a period in 2021 affected by restrictions and by Filomena aftermaths, the high growth was kept. Anyhow, it has to be remarked that this income went up by 14.3% when contrasting with 2019 first quarter and this gives an accurate approach on how intense the recovery is.

Consolidated Corporation Tax Base climbed up by 19.4% estimate. As in 2021, there was in the first quarter of 2022 a noticeable gap between the profit and the base that can be explained by the effect of a merger in the banking sector in 2021: profit expanded much by then, but not the base. In 2022, the opposite effect takes place and the profit increases much lesser (1.3%). The same can be seen when bases and instalments outcome in large corporations and Groups are reviewed: tax base scaled up by 19.8% while profit receded slightly (-0.8%). If the impact from the merger operation is subtracted, profit grew by 17.9% with alike power in both clusters of corporations (18.3% in the Groups and 16% in the large corporations). Profit in those small and medium companies that work out the instalments on the current outcome would be scoring alike rates too.

Tax Bases linked to spending expanded by 18.4% in the first quarter, nearly 6.5 points above the incomes due chiefly to the bout of accelerating price rises, particularly in energy prices. Yet, the growth rate is one point below the second half of 2021. Final Spending subject to VAT raised up by 14.9%. This enhancing evolution was due, on the one hand, to the pace of rising prices in the last months and, on the other hand, to real spending enlargement. This was more evident in this quarter because of the comparison with a period in 2021 in which the spending was stopped by one of the COVID waves, accompanied by restraints to mobility and other limitations, and by Filomena storm aftermaths. Breaking down by constituents, the strength in the households' spending remained unchanged (16.5%), while the contribution of housing expenditure went up (20.7%). On its side, public spending showed a more moderate trend (2.2%).

The value of consumptions subject to excise taxes continued to draw a growing shape (41.3% in the first quarter, 34.8% in the previous one) pushed up, mainly, by prices hike, particularly in fuels and electricity. Also in this case, the contrast with the first quarter of 2021 had a noticeable influence because of the restraints and Filomena storm effects that took place by then. At the same time, all consumptions' figures kept on increasing, excepting electricity's.

**Accrued taxes** developed by 11.7% in the first quarter of 2022. This pace is nearly three points below the one achieved by tax bases due to the 2.5% drop in the effective tax rate. There were legal measures affecting average tax rate (tax rate lowering for electricity in VAT and in Electricity Excise Tax) but the two weightiest factors were, on one hand, the intense energy prices hike (it has to be recalled that in Fuel Tax, which is the main within the set of excise taxes, the base is assessed on the physical consumptions, not on their value) and, on the other hand, the extraordinary receipts cashed in 2021 in Corporation Tax first instalment, linked to the higher weight of the minimum payment rule (instalments are worked out on current profit instead on tax base).



Accrued PIT expanded by 14.9% in the first quarter driven by a 10.4% increment in income and a 4.1% rise in the average effective tax rate. This last increase was not related to law changes but to rises in the effective tax rate on salaries and, mainly, on pensions, which were balanced and updated because of the final deviation from inflation forecast for 2021. Payroll withholdings gained 14.4%. Withholdings on salaries went up by 12.7% with the novelty of the higher effective tax rate (2.1%). From 2017 on, in environments with low inflation and limited salaries increases, the effective tax rate held steady, excepting in 2020, in which it raised pushed up by the drastic changes in the sectoral distribution of employment, after the deep loss of jobs in activities with low average wages and low effective tax rate. In the first quarter of 2022, with a new background of high prices as well as salaries updating, the outlook has changed, so that increments in the effective tax rates are being noticed. Breaking down by sectors, in the private one payroll withholdings are boosting (15.6%), more intensely in SMEs (19.4%) than in large corporations (14%). Regarding the former, the increase comes chiefly from the expansion in hiring and salaries, because of the economic situation itself and due to the recovery of the usual activity levels in those sectors that in 2021 were still hit by restraints. This leads, in turn, to a diluted effective tax rate rise in these businesses. Conversely, in large corporations, though the wage bill enlargement can also explain the average tax rate, it raised by 3.7 points, pace that, excepting in 2020 by the mentioned reasons, had not been scored since a decade ago. On its side, public withholdings grew up by 5.2%, pace alike to that recorded in the previous semester and with a 2% effective tax rate augment, which was similar to the one seen in the last part of 2021, once the downward pressure coming from the new hires after 2020 summer was finally over. Withholdings on pensions heightened by 24.2% in the first quarter. This pace was so high due to the compensation pay received by retirees in January for the prices deviation in 2021. Yet even subtracting such pay, the growth would continue to be high (17.1% in February and March) because the recovery of the purchasing power lost in 2021 was moved also to the annual pensions updating. This, together with the entering in the system of retirees with higher average pensions, meant increments in the average pensions and tax rates that were noticeably higher than in the last years (5% and 9%, each). On its side, capital withholdings increased strongly in the first quarter, withholdings on leases speeded up their pace and withholdings on investment funds gains recorded a growth rate noticeably lower than in the previous year, in which it was exceptionally high. Lastly, payments on account boosted by 26.3% due to the combination of the strength of the personal businesses' profit with the effective tax rate augment. In this last case, it happened because of the comparison with a quarter in 2021 still affected by the measures implemented to allow those businesses that are included in objective scheme to work out their outcomes adapting the figures to the actual situation for tax purposes.

Accrued Corporation Tax recorded virtually the same level achieved in the first quarter of 2021 (+0.1%). The reason behind this performance was the instalments fall (-1.5%) that can be explained by the extraordinary receipts cashed in that period of the last year because of the mentioned merger operation. If this outlier (€1,100 million) were subtracted, CT instalments would have expanded by 16.4%, 16.3% the tax as a whole. The



pace was scored by the consolidated Groups (24.7% excluding the outlier), while large corporations non-belonging to groups advanced by 15.8%. Regarding small/medium corporations, their instalment fell down by 3%, but it has to be taken into account that most of them calculated the outcome on 2020 annual return (the last annual return submitted). In those small and medium corporations that work out the instalment on the current profit, the outcome was alike to those seen in the rest of corporations.

Accrued VAT enlarged by 15.1% in the first months of the year, in tune with the evolution of spending subject to the tax. Gross VAT kept on enhancing strongly (19.7%) due to the economy recovery as much as to prices hike. Monthly self-assessments recorded an improvement more robust than in the quarterly self-assessments (21.6% and 15.6% each). On the other hand, the powerful increment in energy costs as well as the positive evolution in exports pushed up the refunds claimed by taxpayers up to +37.2%.

Finally, Accrued Excise Taxes increased by 3.8% in the first quarter, with increments in consumptions, in every item (excepting in electricity), and in prices, in the case of those taxes whose base is the value. The growth rate was affected by the tax rate lowering on electricity excise tax. If this item were not included there would be an overall 10.6% raise. It has to be reminded that a part of this advance was due to the comparison with months in 2021 still hit by restraints. Fuel Excise Tax rose by 11.2% driven by the advance in consumptions and in the average tax rate. The enlargement was not as high as it could have been because of the impact on consumptions from the high prices and due to the hauliers strike effects on the second fortnight of March. This last made neater the pattern seen in the last months: higher growth in gasolines (26%), more linked to households spending, than in diesel-oil (8.2%), which kept on recording figures below pre-pandemic levels. Meanwhile, subsidized diesel-oil, linked to farming/fishing activities, as well as to heating, fell down. After the drastic tax rates lowering, Electricity Excise Tax plunged deeper than 80% in the last two quarters, accompanied besides by a consumptions' drop in the first quarter and by a continuity in prices hike. Tobacco Excise Tax expanded by 7.8% thanks to cigarettes (in the rest of the products it receded), also due to the higher consumptions and prices. Excise Tax on Alcohol and Derivative Beverages kept on showing boosts (29.1%), while Beer Excise Tax grew up by only 2.9%. Both paces were in tune with consumptions evolution and were conditioned by the comparison with periods still hit by restraints.





<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: APRIL

CURRENT MONTH	2022			2021			% 22/21	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	6 475	4 189	10 664	4 808	3 903	8 712	34,7	22,4
<b>Corporation Tax</b>	7 372		7 372	7 358		7 358	0,2	0,2
<b>Non- Residents Tax</b>	250		250	166		166	50,3	50,3
Environmental Taxes	- 1		- 1	0		0	-	-
Other	105		105	8		8	-	-
<b>CHAPTER I DIRECT TAXES</b>	<b>14 202</b>	<b>4 189</b>	<b>18 391</b>	<b>12 341</b>	<b>3 903</b>	<b>16 245</b>	<b>15,1</b>	<b>13,2</b>
<b>Value Added Tax</b>	<b>6 651</b>	<b>3 165</b>	<b>9 816</b>	<b>5 351</b>	<b>3 045</b>	<b>8 396</b>	<b>24,3</b>	<b>16,9</b>
+ Import	2 051		2 051	1 492		1 492	37,5	37,5
+ Domestic Transactions	4 600	3 165	7 765	3 859	3 045	6 904	19,2	12,5
<b>Excise Taxes</b>	<b>839</b>	<b>1 171</b>	<b>2 010</b>	<b>731</b>	<b>1 157</b>	<b>1 888</b>	<b>14,7</b>	<b>6,4</b>
+ Alcohol	- 34	35	1	- 53	38	- 15	35,7	-
+ Beer	- 13	17	4	- 11	16	4	-15,1	-10,7
+ Fuels	686	669	1 355	615	664	1 279	11,6	6,0
+ Tobacco	282	332	615	183	326	509	54,3	20,7
+ Electricity	- 97	117	21	- 8	112	104	-	-80,3
+ Coal	14		14	6		6	-	-
+ Other	0	1	1	0	1	1	-	0,0
Custom Duties	206		206	148		148	39,5	39,5
Insurance Premiums Tax	215		215	191		191	12,7	12,7
Other	36		36	1		1	-	-
<b>CHAP. II INDIRECT TAXES</b>	<b>7 947</b>	<b>4 336</b>	<b>12 283</b>	<b>6 421</b>	<b>4 202</b>	<b>10 623</b>	<b>23,8</b>	<b>15,6</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>499</b>		<b>499</b>	<b>381</b>		<b>381</b>	<b>31,0</b>	<b>31,0</b>
<b>TOTAL AMOUNT</b>	<b>22 648</b>	<b>8 525</b>	<b>31 172</b>	<b>19 143</b>	<b>8 105</b>	<b>27 249</b>	<b>18,3</b>	<b>14,4</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>	20 525	16 755	37 280	17 247	15 613	32 860	19,0	13,4
<b>Corporation Tax</b>	4 690		4 690	2 773		2 773	69,2	69,2
<b>Non- Residents Tax</b>	898		898	594		594	51,1	51,1
Environmental Taxes	4		4	304		304	-98,8	-98,8
Other	160		160	39		39	-	-
<b>CHAPTER I DIRECT TAXES</b>	<b>26 277</b>	<b>16 755</b>	<b>43 032</b>	<b>20 957</b>	<b>15 613</b>	<b>36 570</b>	<b>25,4</b>	<b>17,7</b>
<b>Value Added Tax</b>	<b>20 742</b>	<b>12 660</b>	<b>33 402</b>	<b>15 668</b>	<b>12 180</b>	<b>27 848</b>	<b>32,4</b>	<b>19,9</b>
+ Import	8 436		8 436	5 517		5 517	52,9	52,9
+ Domestic Transactions	12 306	12 660	24 966	10 151	12 180	22 331	21,2	11,8
<b>Excise Taxes</b>	<b>2 045</b>	<b>4 684</b>	<b>6 729</b>	<b>1 663</b>	<b>4 627</b>	<b>6 290</b>	<b>23,0</b>	<b>7,0</b>
+ Alcohol	119	140	258	13	150	163	-	58,3
+ Beer	23	67	90	16	62	78	41,7	15,1
+ Fuels	1 535	2 675	4 210	1 018	2 656	3 674	50,8	14,6
+ Tobacco	732	1 329	2 061	611	1 305	1 916	19,7	7,6
+ Electricity	- 393	469	76	- 11	450	439	-	-82,8
+ Coal	26		26	13		13	95,2	95,2
+ Other	4	4	9	3	4	7	52,5	27,2
Custom Duties	841		841	545		545	54,2	54,2
Insurance Premiums Tax	778		778	673		673	15,6	15,6
Other	223		223	37		37	-	-
<b>CHAP. II INDIRECT TAXES</b>	<b>24 629</b>	<b>17 345</b>	<b>41 974</b>	<b>18 586</b>	<b>16 807</b>	<b>35 393</b>	<b>32,5</b>	<b>18,6</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>916</b>		<b>916</b>	<b>815</b>		<b>815</b>	<b>12,5</b>	<b>12,5</b>
<b>TOTAL AMOUNT</b>	<b>51 822</b>	<b>34 099</b>	<b>85 922</b>	<b>40 358</b>	<b>32 421</b>	<b>72 778</b>	<b>28,4</b>	<b>18,1</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	5 926	123	4 118	1 525	697	12 390	26 616	-2 682	23 586	4 720	2 510	54 749
Apr	10 664	7 372	9 816	2 010	1 311	31 172	37 280	4 690	33 402	6 729	3 821	85 922
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	13,1	43,3	24,9	4,5	24,5	16,4	10,2	41,5	21,3	7,2	18,8	20,2
Apr	22,4	0,2	16,9	6,4	46,4	14,4	13,4	69,2	19,9	7,0	27,0	18,1
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: APRIL					
	MONTH				YEAR-TO-DATE			
	2022	2021	Comparison 22/21		2022	2021	Comparison 22/21	
			Difference	%			Difference	%
<b>Personal Income Tax</b>	<b>2 344</b>	<b>2 399</b>	<b>- 55</b>	<b>-2,3</b>	<b>3 182</b>	<b>3 163</b>	<b>19</b>	<b>0,6</b>
+ Annual Return Outcome	2 289	2 377	- 89	-3,7	3 040	3 074	- 34	-1,1
+ AEAT Assessments	21	8	13	-	80	30	50	-
+ Other Refunds	32	12	20	-	58	43	15	33,5
+ Spanish Government Treasury	3	2	1	23,2	4	16	- 12	-76,1
<b>Corporation Tax</b>	<b>267</b>	<b>229</b>	<b>38</b>	<b>16,5</b>	<b>4 661</b>	<b>6 586</b>	<b>-1 925</b>	<b>-29,2</b>
Annual Return Outcome	232	175	57	32,4	4 495	6 379	-1 884	-29,5
+ AEAT Assessments	32	35	- 3	-8,0	144	145	- 1	-1,0
+ Other Refunds	3	19	- 16	-83,9	22	62	- 40	-64,0
<b>Non-Residents Tax</b>	<b>59</b>	<b>61</b>	<b>- 2</b>	<b>-3,5</b>	<b>203</b>	<b>245</b>	<b>- 42</b>	<b>-17,2</b>
<b>VAT</b>	<b>3 915</b>	<b>3 055</b>	<b>861</b>	<b>28,2</b>	<b>10 473</b>	<b>8 269</b>	<b>2 204</b>	<b>26,7</b>
+ Yearly and Other	782	663	119	18,0	1 288	1 086	202	18,6
+ Monthly	2 372	1 710	663	38,8	8 027	6 166	1 860	30,2
+ Basque Country Taxation Clearings (1)	761	682	79	11,6	761	682	79	11,6
+ Navarre Taxation Clearings (1)	0	0	0	-	397	334	63	18,8
<b>Excise Taxes</b>	<b>102</b>	<b>86</b>	<b>16</b>	<b>18,9</b>	<b>209</b>	<b>191</b>	<b>19</b>	<b>9,7</b>
Other	97	72	26	35,6	279	234	45	19,0
<b>TOTAL REFUNDS</b>	<b>6 785</b>	<b>5 902</b>	<b>883</b>	<b>15,0</b>	<b>19 007</b>	<b>18 689</b>	<b>318</b>	<b>1,7</b>
<b>Personal Income Tax</b>	<b>4 206</b>	<b>3 920</b>	<b>286</b>	<b>7,3</b>	<b>16 932</b>	<b>15 679</b>	<b>1 253</b>	<b>8,0</b>
+ Catholic Church Share	18	17	1	5,6	177	66	112	-
+ Local Administrations PIT Share	4 189	3 903	285	7,3	16 755	15 613	1 141	7,3
<b>Local Administrations VAT Share</b>	<b>3 165</b>	<b>3 045</b>	<b>120</b>	<b>3,9</b>	<b>12 660</b>	<b>12 180</b>	<b>480</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>4 684</b>	<b>4 627</b>	<b>57</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>34 277</b>	<b>32 486</b>	<b>1 790</b>	<b>5,5</b>
<b>Personal Income Tax</b>	<b>6 550</b>	<b>6 319</b>	<b>231</b>	<b>3,7</b>	<b>20 114</b>	<b>18 842</b>	<b>1 272</b>	<b>6,7</b>
<b>Corporation Tax</b>	<b>267</b>	<b>229</b>	<b>38</b>	<b>16,5</b>	<b>4 661</b>	<b>6 586</b>	<b>-1 925</b>	<b>-29,2</b>
<b>Non-Residents Tax</b>	<b>59</b>	<b>61</b>	<b>- 2</b>	<b>-3,5</b>	<b>203</b>	<b>245</b>	<b>- 42</b>	<b>-17,2</b>
<b>VAT</b>	<b>7 081</b>	<b>6 100</b>	<b>981</b>	<b>16,1</b>	<b>23 134</b>	<b>20 450</b>	<b>2 684</b>	<b>13,1</b>
<b>Excise Taxes</b>	<b>1 273</b>	<b>1 242</b>	<b>31</b>	<b>2,5</b>	<b>4 894</b>	<b>4 818</b>	<b>76</b>	<b>1,6</b>
Other	97	72	26	35,6	279	234	45	19,0
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>15 327</b>	<b>14 024</b>	<b>1 304</b>	<b>9,3</b>	<b>53 283</b>	<b>51 175</b>	<b>2 109</b>	<b>4,1</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	253	237	2 293	41	115	2 939	838	4 393	6 558	108	325	12 222
Apr	2 344	267	3 915	102	156	6 785	3 182	4 661	10 473	209	482	19 007
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<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
<b>2022</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	-0,2	31,3	19,5	19,7	2,1	17,6	9,7	-30,9	25,8	2,2	-6,1	-4,4
Apr	-2,3	16,5	28,2	18,9	17,6	15,0	0,6	-29,2	26,7	9,7	0,5	1,7
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	4 189	3 165	1 171	<b>8 525</b>	18	<b>8 542</b>	12 566	9 495	3 513	25 575	160	<b>25 734</b>
Apr	4 189	3 165	1 171	<b>8 525</b>	18	<b>8 542</b>	16 755	12 660	4 684	34 099	177	<b>34 277</b>
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	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>5,6</b>
Apr	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>5,5</b>
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2022 ▼ Month: APRIL ▼

	MONTH			YEAR-TO-DATE		
	2022	2021	%	2022	2021	%
<b>Personal Income Tax</b>	<b>13 025</b>	<b>11 128</b>	<b>17,1</b>	<b>40 639</b>	<b>36 089</b>	<b>12,6</b>
<b>Payroll Withholdings</b>	<b>11 066</b>	<b>9 521</b>	<b>16,2</b>	<b>35 239</b>	<b>31 140</b>	<b>13,2</b>
- Public Administrations	2 102	1 926	9,1	9 105	8 200	11,0
- Large Corporations	3 961	3 454	14,7	15 055	13 660	10,2
- Small Corporations	4 960	4 090	21,3	10 874	9 096	19,5
- Other receipts	43	52	-17,0	206	183	12,8
- Annual Return Outcome	155	149	3,5	526	545	-3,4
- AEAT Assessments.	71	63	12,6	315	247	27,5
<b>Corporation Tax</b>	<b>7 639</b>	<b>7 587</b>	<b>0,7</b>	<b>9 351</b>	<b>9 358</b>	<b>-0,1</b>
- Annual Return Outcome	129	87	48,3	459	444	3,3
- AEAT Assessments.	131	122	7,2	684	716	-4,4
<b>VAT</b>	<b>13 731</b>	<b>11 451</b>	<b>19,9</b>	<b>43 876</b>	<b>36 117</b>	<b>21,5</b>
- Import	2 051	1 493	37,4	8 437	5 519	52,9
- Large Corporations	3 800	3 350	13,4	17 531	15 449	13,5
- Small Corporations	7 201	6 144	17,2	15 976	13 546	17,9
- Other receipts	680	463	46,7	1 932	1 603	20,5
<b>Excise Taxes</b>	<b>2 111</b>	<b>1 974</b>	<b>7,0</b>	<b>6 939</b>	<b>6 481</b>	<b>7,1</b>
- Alcohol	43	29	50,3	313	217	44,4
- Beer	21	20	2,6	108	95	13,9
- Fuels	1 380	1 287	7,2	4 328	3 768	14,9
- Tobacco	632	526	20,1	2 079	1 942	7,1
- Electricity	21	104	-80,0	76	439	-82,6
- Coal	14	6	-	26	13	95,2
- Other	1	1	-3,2	9	7	25,6
<b>Other Gross Receipts</b>	<b>1 467</b>	<b>1 028</b>	<b>42,7</b>	<b>4 302</b>	<b>3 487</b>	<b>23,4</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>37 975</b>	<b>33 167</b>	<b>14,5</b>	<b>105 106</b>	<b>91 532</b>	<b>14,8</b>



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

Year: 2022	▼	Month: APRIL	▼
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	MONTH			YEAR-TO-DATE		
	2022	2021	%	2022	2021	%
<b>PIT, Total Revenue</b>	10 664	8 712	22,4	37 280	32 860	13,4
<i>Total adjustments</i>	1 657	1 866	-11,2	1 990	1 981	0,5
+ Different refunds schedules in 2019/2020	1 640	1 688	-2,9	1 813	1 787	1,5
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	18	178	-90,1	177	194	-8,8
<b>PIT, Homogeneous</b>	<b>12 321</b>	<b>10 577</b>	<b>16,5</b>	<b>39 270</b>	<b>34 841</b>	<b>12,7</b>
<b>CT, Total Revenue</b>	7 372	7 358	0,2	4 690	2 773	69,2
<i>Total adjustments</i>	60	- 14	-	3 277	4 696	-30,2
+ Different refunds schedules in 2020/2019	- 102	- 48	-	3 176	4 812	-34,0
+ Other	162	34	-	101	- 116	-
<b>CT, Homogeneous</b>	<b>7 432</b>	<b>7 344</b>	<b>1,2</b>	<b>7 967</b>	<b>7 468</b>	<b>6,7</b>
<b>VAT, Total Revenue</b>	9 816	8 396	16,9	33 402	27 848	19,9
<i>Total adjustments</i>	- 92	- 182	49,6	1 165	405	-
+ Different refunds schedules in 2020/2019	51	- 279	-	1 308	328	-
+ Other	- 143	97	-	- 143	78	-
<b>VAT, Homogeneous</b>	<b>9 724</b>	<b>8 214</b>	<b>18,4</b>	<b>34 567</b>	<b>28 253</b>	<b>22,3</b>
<b>Excise Taxes, Total Revenue</b>	2 010	1 888	6,4	6 729	6 290	7,0
<i>Total adjustments</i>	42	42	-0,7	168	162	3,5
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	168	168	0,0
+ Other	0	0	-	0	- 6	-
<b>Excise Taxes, Homogeneous</b>	<b>2 052</b>	<b>1 930</b>	<b>6,3</b>	<b>6 897</b>	<b>6 452</b>	<b>6,9</b>
<b>Other Revenue</b>	1 311	895	46,4	3 821	3 007	27,0
<i>Total adjustments</i>	- 339	- 244	-38,7	- 284	- 256	-11,0
+ Levy on radio and electric spectrum use	- 365	- 231	-57,6	- 272	- 159	-70,9
+ Other	26	- 13	-	- 12	- 97	87,4
<b>Other Homogeneous Revenue</b>	<b>972</b>	<b>651</b>	<b>49,3</b>	<b>3 536</b>	<b>2 751</b>	<b>28,5</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>32 501</b>	<b>28 717</b>	<b>13,2</b>	<b>92 238</b>	<b>79 766</b>	<b>15,6</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	13 145	504	5 519	1 618	689	21 475	13 145	504	5 519	1 618	689	21 475
Feb	5 817	- 160	12 244	1 402	853	20 155	18 963	343	17 763	3 020	1 542	41 630
Mar	5 301	- 219	2 277	1 502	558	9 419	24 264	124	20 039	4 522	2 100	51 050
Apr	10 577	7 344	8 214	1 930	651	28 717	34 841	7 468	28 253	6 452	2 751	79 766
May	2 974	46	4 111	1 483	925	9 539	37 815	7 514	32 364	7 935	3 677	89 306
Jun	2 316	131	2 940	1 711	900	7 999	40 131	7 645	35 305	9 647	4 577	97 305
Jul	19 169	627	9 705	1 788	775	32 065	59 301	8 272	45 010	11 435	5 351	129 369
Aug	5 275	5 580	5 036	1 838	796	18 525	64 576	13 852	50 046	13 273	6 148	147 894
Sep	4 557	40	3 621	1 928	1 126	11 272	69 133	13 892	53 666	15 201	7 274	159 166
Oct	10 829	12 544	10 570	1 879	781	36 604	79 962	26 437	64 236	17 080	8 054	195 770
Nov	8 511	- 408	4 662	1 561	854	15 179	88 473	26 029	68 898	18 641	8 908	210 949
Dec	6 300	1 961	2 808	1 586	962	13 617	94 773	27 990	71 706	20 227	9 870	224 566
<b>2022</b>												
Jan	14 253	554	7 943	1 730	1 001	25 482	14 253	554	7 943	1 730	1 001	25 482
Feb	6 719	- 12	13 838	1 548	872	22 965	20 972	542	21 782	3 278	1 873	48 447
Mar	5 977	- 7	3 061	1 567	691	11 289	26 949	535	24 842	4 846	2 564	59 736
Apr	12 321	7 432	9 724	2 052	972	32 501	39 270	7 967	34 567	6 897	3 536	92 238
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>	7,0	2,2	8,6	1,4	4,0	6,2	7,0	2,2	8,6	1,4	4,0	6,2
<b>2018</b>	7,5	12,0	3,5	1,0	4,8	5,8	7,5	12,0	3,5	1,0	4,8	5,8
<b>2019</b>	6,1	-10,0	2,3	4,0	-11,0	1,9	6,1	-10,0	2,3	4,0	-11,0	1,9
<b>2020</b>	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9
<b>2021</b>	7,4	60,8	12,8	4,7	21,1	14,2	7,4	60,8	12,8	4,7	21,1	14,2

	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	1,2	16,1	-24,7	-11,5	9,1	-7,7	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	19,5	-51,1	37,6	46,2	8,8	28,3	3,7	60,3	-0,5	-2,1	0,3	4,5
Jun	55,1	62,2	85,9	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	11,1	4,5	12,7	10,8
Aug	11,4	-7,2	18,0	0,5	40,0	6,4	7,6	22,7	11,8	3,9	15,6	10,2
Sep	11,6	-	11,7	20,3	56,3	17,4	7,8	23,6	11,8	5,7	20,5	10,7
Oct	10,8	71,6	13,5	7,1	41,9	27,5	8,2	42,5	12,1	5,9	22,3	13,5
Nov	-0,1	40,2	21,3	-7,9	1,9	6,8	7,4	45,7	12,7	4,6	20,0	13,0
Dec	8,1	-	17,0	5,9	33,0	36,4	7,4	60,8	12,8	4,7	21,1	14,2
<b>2022</b>												
Ene	8,4	10,1	43,9	7,0	45,2	18,7	8,4	10,1	43,9	7,0	45,2	18,7
Feb	15,5	92,6	13,0	10,4	2,3	13,9	10,6	57,9	22,6	8,6	21,5	16,4
Mar	12,7	96,6	34,4	4,3	23,8	19,8	11,1	-	24,0	7,2	22,1	17,0
Abr	16,5	1,2	18,4	6,3	49,3	13,2	12,7	6,7	22,3	6,9	28,5	15,6
May												
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												





**III. CHARTS**



# MONTHLY

## TAX REVENUE

CHART 1.1 € billion and 12 M CMA

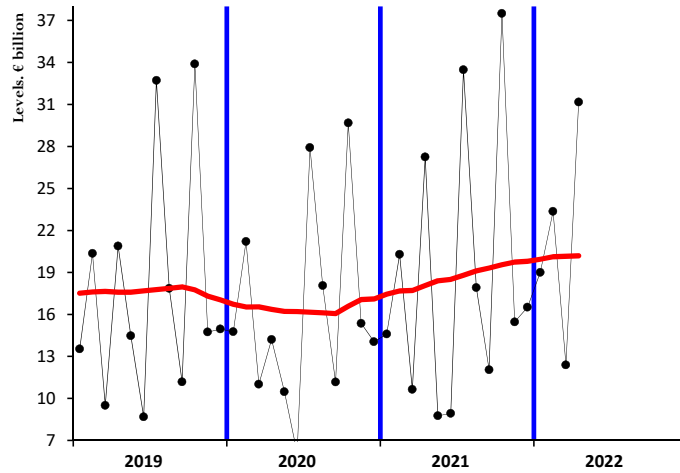


CHART 1.2 Annual and 12 M CMA rate

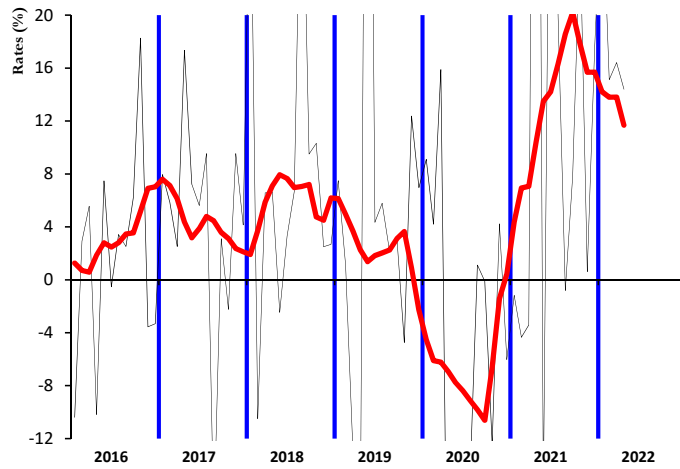
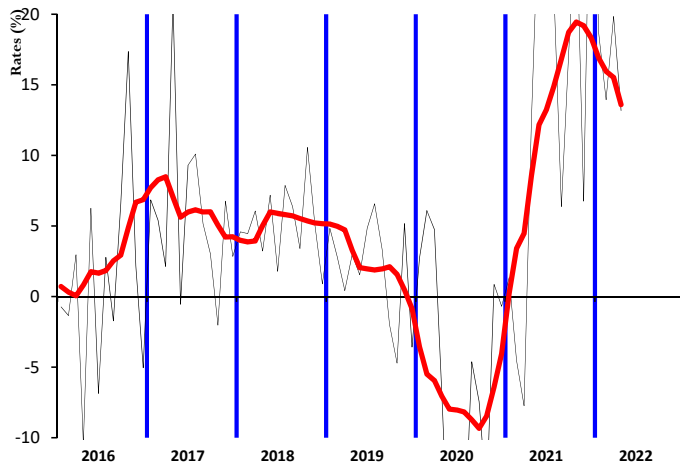


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

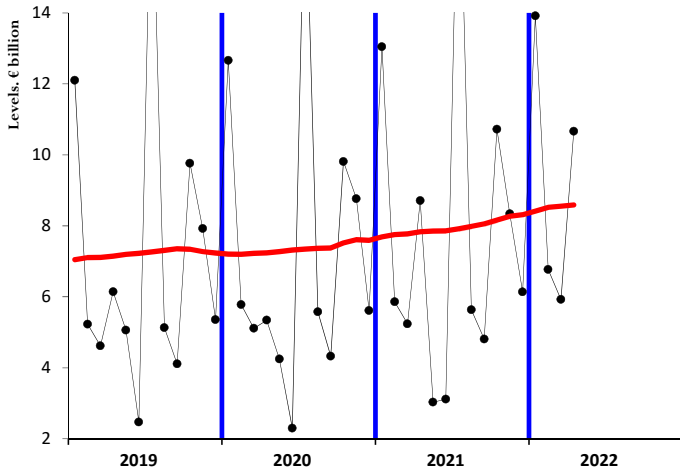


CHART 3.1 € billion and 12 M CMA

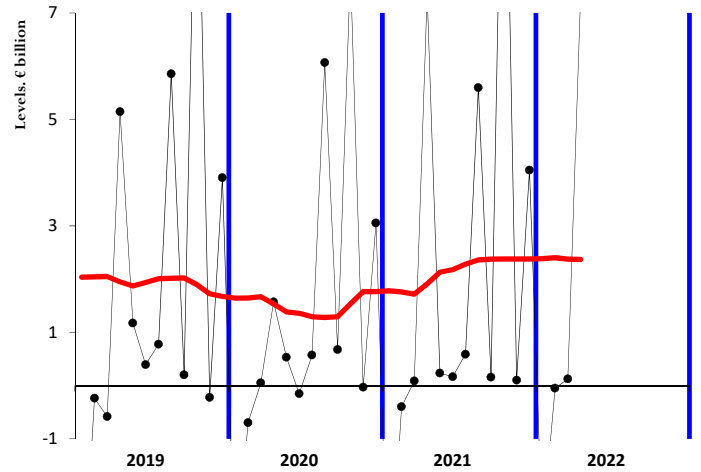


CHART 2.2 Annual and 12 M CMA rate

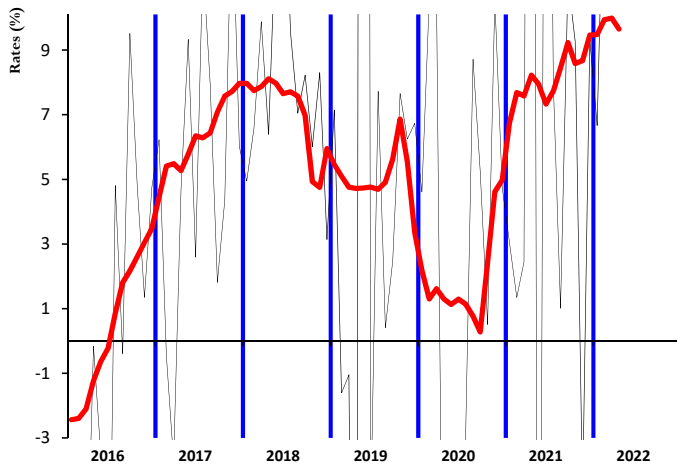


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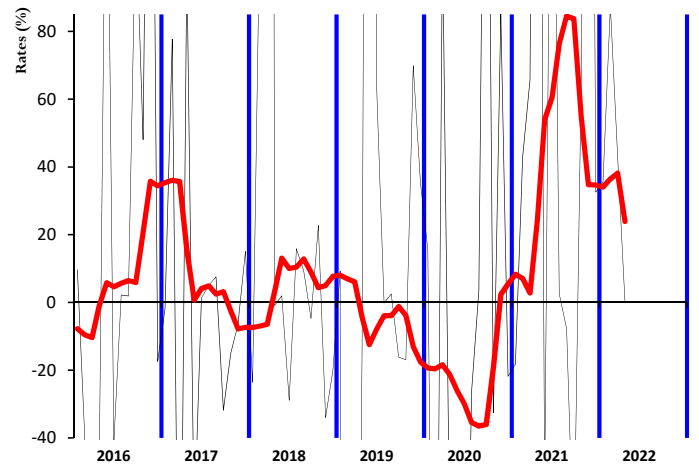


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

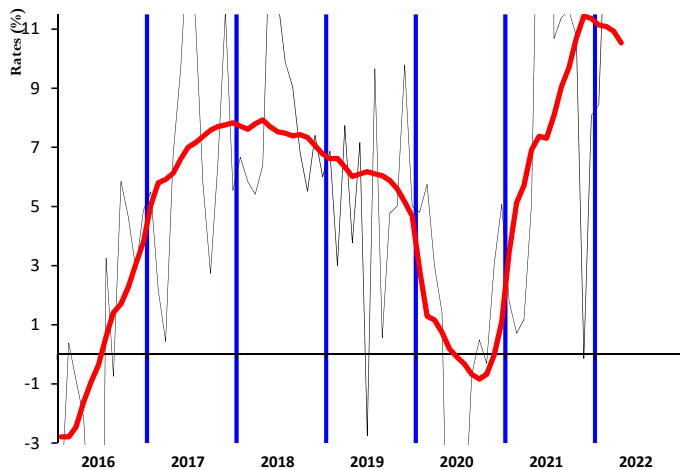
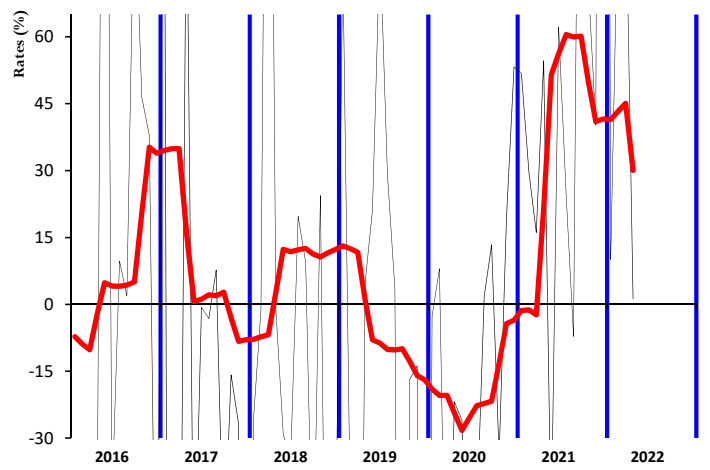


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

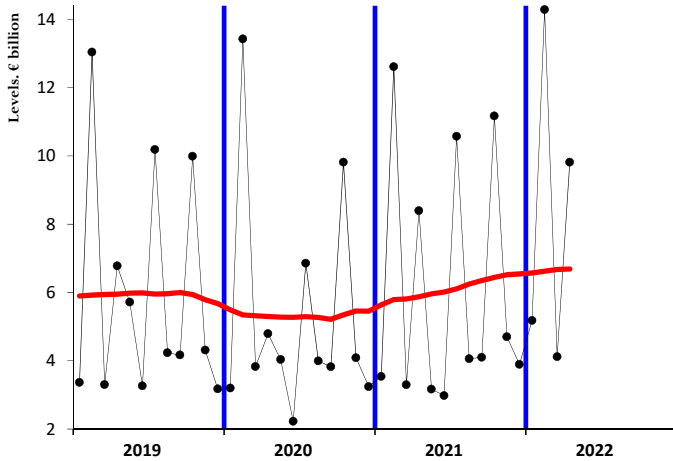


CHART 5.1 € million and 12 M CMA

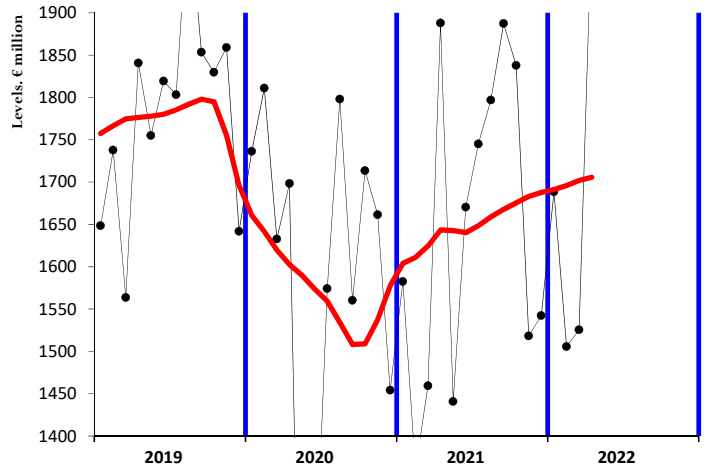


CHART 4.2 Annual and 12 M CMA rate

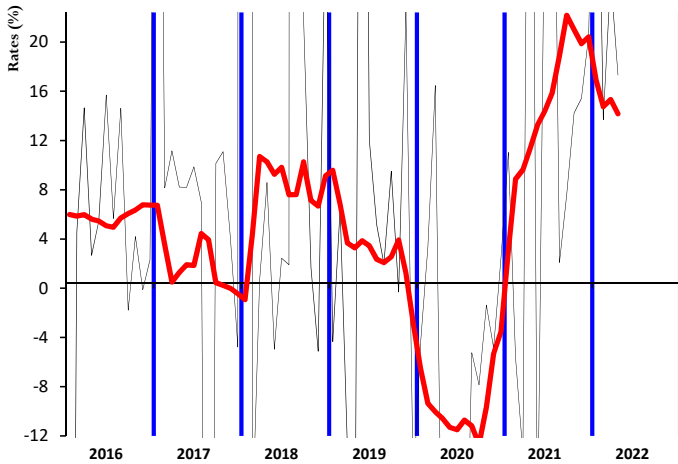


CHART 5.2 Annual and 12 M CMA rate

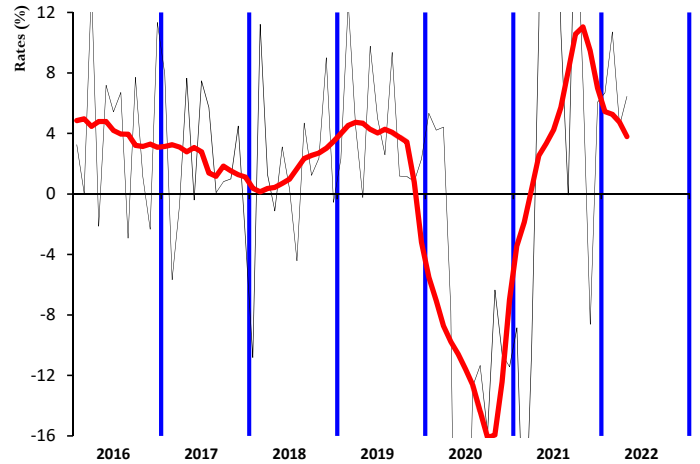


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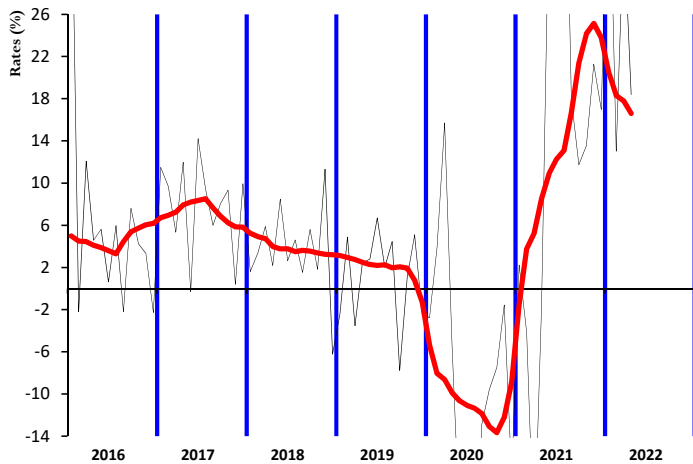
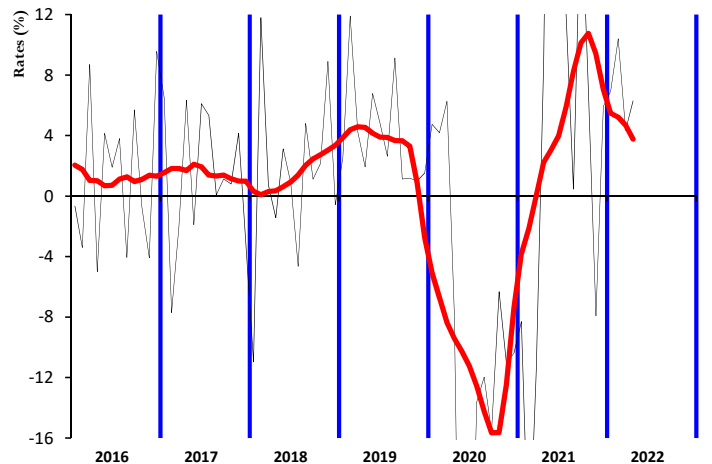


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA

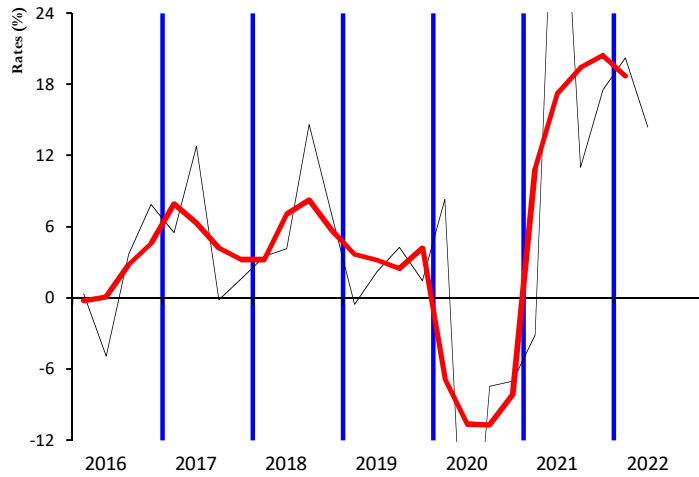




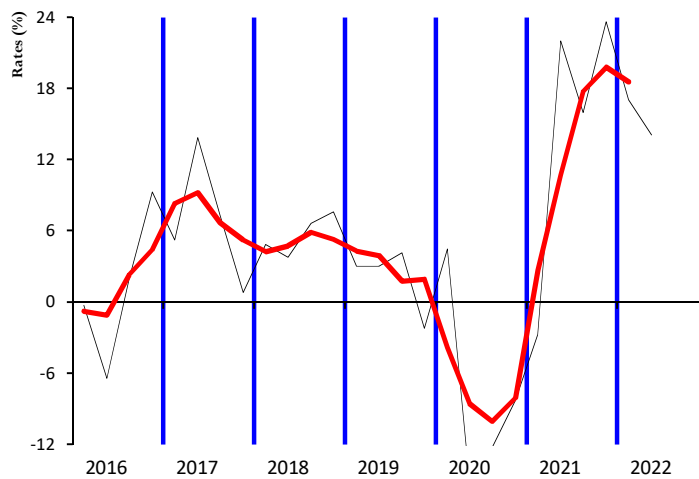
## QUARTERLY

### 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

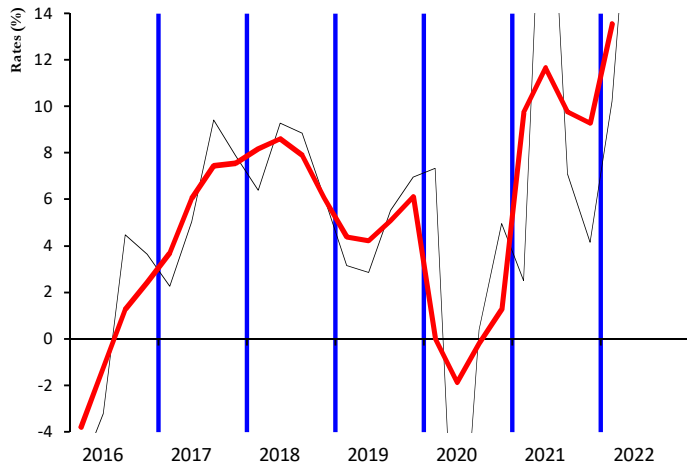


CHART 3T.1 TOTAL: annual and smoothed rate

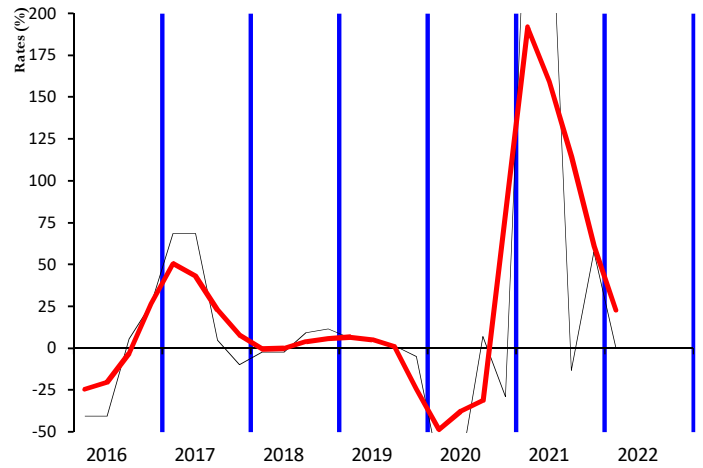


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

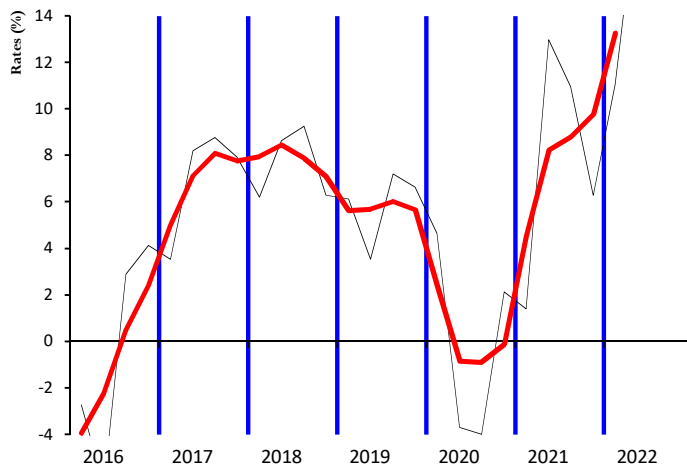
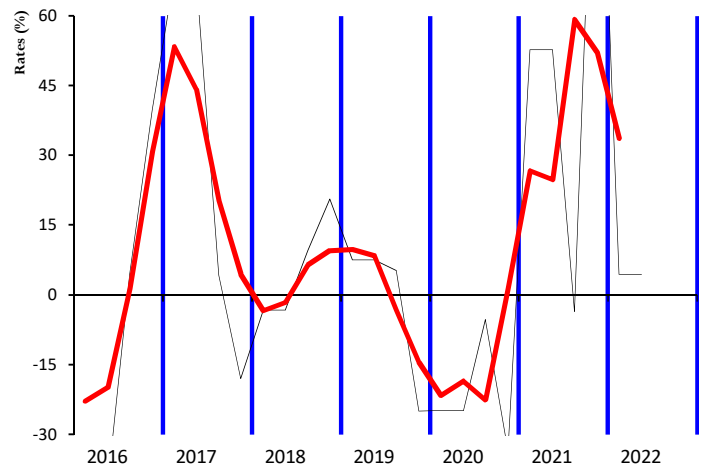


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate







VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

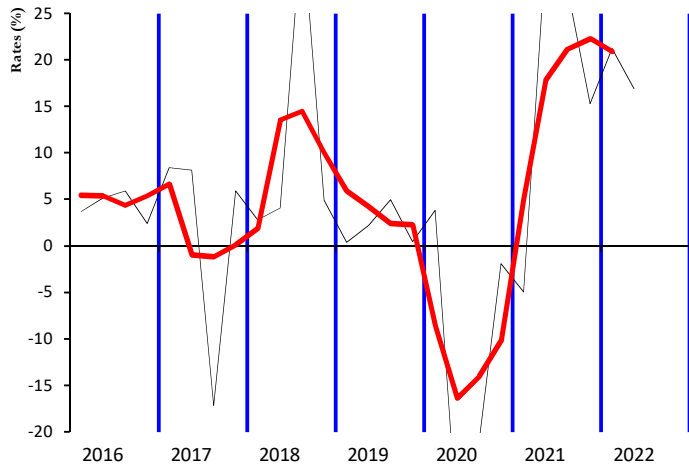


CHART 5T.1 TOTAL: annual and smoothed rate

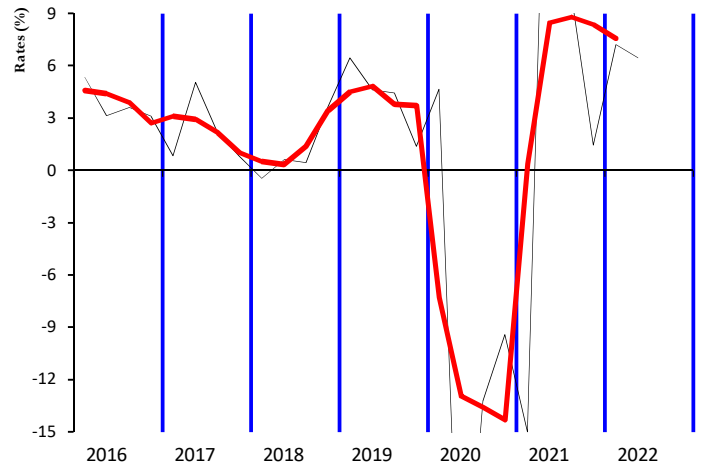


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

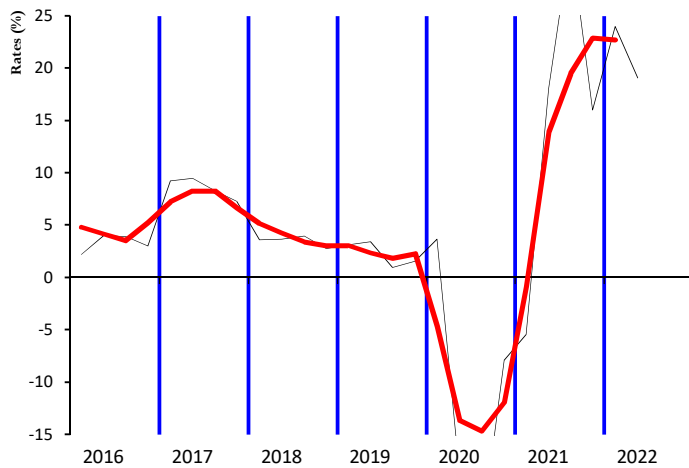
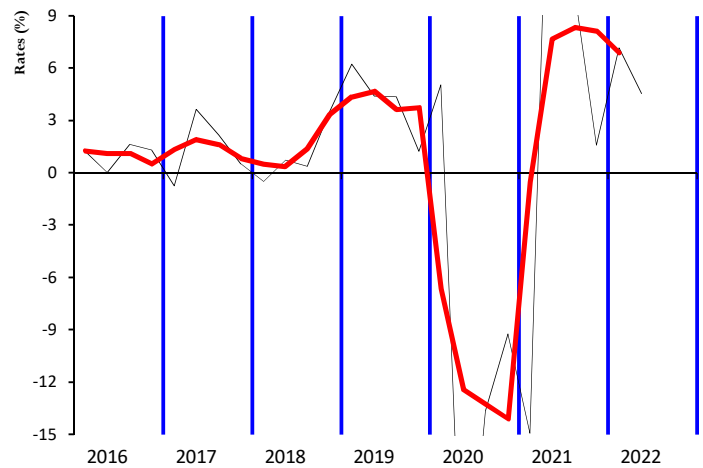


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**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. April.

### Personal Income Tax:

Monthly PIT withholdings (large companies and public sector) and 2022 first quarter payments for small and medium size businesses.

### CT:

First Instalment.

### VAT:

February monthly self-assessments and 2022 first quarter for small businesses.

### Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: January payments for large companies.

Fuels and Tobacco: March payments.

## 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