



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

OCTOBER 2022



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I. TAX REVENUE PERFORMANCE

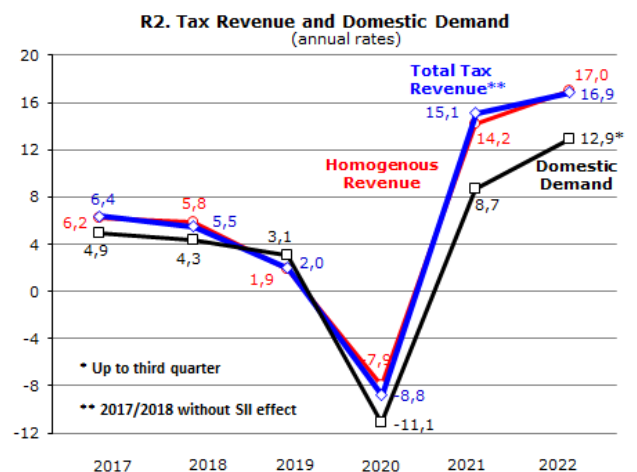
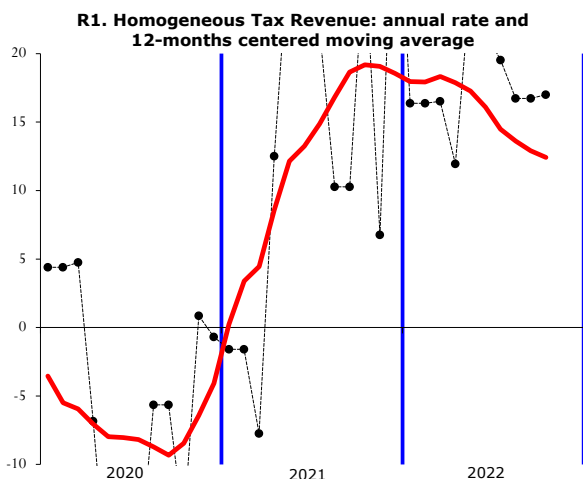
1. Headlines.

Total Tax Revenue added €41.9 billion in October, 11.7% above the same month in 2021. Gross collection soared by 17.9%, while the refunds paid virtually doubled the figure recorded in the same period of 2021 (92.5%). October's is the highest collection in the year as the usual monthly self-assessments converge with SMEs' third quarter self-assessments (related to payroll withholdings, payments on account and VAT) and Corporation Tax second instalment.

Four were the main features behind tax revenue performance in this month. The first of them was the strong increment in corporate profit, which steered to a 29% boost in the CT second instalment. The second one was the stability in the high paces scored by monthly self-assessments in both payroll withholdings (above 10%) and VAT (upper 30%). The third was the slowdown seen in SMEs revenue growth paces, once the comparison is made with periods not affected by restraints any longer. Anyhow, the increase rates were still robust (13.6% the payroll withholdings, 13.4% the payments on account and 9.2% the VAT). Finally, there was an extraordinary augment in the amount of refunds paid not linked to economic activity (€1,745 million out of €2,929 million total).

Total Tax Revenue jumped by 16.9% up to October (16.7% the gross receipts, 15.8% the refunds paid). **Homogeneous Tax Revenue ramped up 17%**, the same pace recorded until September.

The three key factors behind revenue evolution kept on being the same, albeit a fourth element entered the scene after the submission of payments on account from both corporations and personal businesses. The first constituent is VAT collection boost. It climbed by 17.9% until October, far above the increment of consumer prices in the same period and despite tax rate cut on households' electricity consumption. The second one is related to payroll withholdings that accumulated a 12.6% increase to date thanks to the rise in hiring, the upsurges in salaries and pensions as well as to the effective tax rate growth driven by them. The third explanatory factor lies on the enhancing outcomes in gross collection from annual returns in both Personal Income Tax and Corporation Tax, (above 31% jointly, coming mainly from 2021 annual returns). Lastly, as pointed out before, a fourth element has to be added: the instalments. In the case of Corporation Tax they scaled by 18.7% up to October, though it has to be reminded that the first instalment in 2021 was unusually high due to an extraordinary payment (without it, the growth would be higher than 25% this year). As of personal businesses, payments on account advanced by 21.7% across the year.





The impact in 2022 from law and management changes affecting revenue widened noticeably in October. **They brought about a collection loss of €6,264 million to date**, 3.2% less, which is to say that without such changes revenue would have gained 20.1%. 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	
TOTAL	935	-1 874	- 460	-1 712	-3 153	-6 264
Measures related to pandemic	251	- 80	147	- 7	- 48	263
Higher amount of deferments (RDL 35/2020)	12	1	5			18
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)	5		5			10
Deletion of days under state of alert / Modules reduction (RDL 35/2020)	267		86			353
VAT rate zero for material needed to combat COVID (RDLs 15, 34 & 35/2020)			26			26
VAT rate lowering for surgical masks (RDL 34/20)			45			45
2021 Budget	691	344	75		145	1 255
Rates rise for PIT General Tax Base	339					339
Changes in the thresholds for payments into the pension schemes	352					352
Change in art. 21 exemption		333				333
Tax rate rise to REIT (SOCIMI, in spanish)		11				11
Rates rise on sugary drinks			75			75
Rate rise for Insurance Premium Tax					46	46
Tax on Financial Transactions					26	26
Digital Services Tax					73	73
Electricity related measures			-1 211	-1 705	-3 093	-6 009
VAT rate lowering for electricity (RDL 12/2021)			-1 211			-1 211
Rate lowering in Electricity Excise Tax (RDL 17/2021)				-1 705		-1 705
Removal of the Tax on the Value of Electric Energy Production (RDL 17/2021)					-3 093	-3 093
Other	- 7	-2 138	529		- 157	-1 773
Measures related to premises leases and housing refurbishment	- 7					- 7
Fee on inland waters use					- 130	- 130
Extraordinary receipts and refunds		-2 138	529		- 27	-1 636

The most relevant change, comparing to the previous month, was located in the extraordinary refunds, afore mentioned. They all affect to Corporation Tax and all of them come from closed fiscal years (they have nothing to do with current collection). They are the sum of a reimbursement driven by a High Court ruling plus the refunds linked to the Deferred Tax Assets (€1,745 million overall).

As of the rest, the only significant novelty is the updating of the effects from the measures intended to hold off electricity prices. In this month, the Electricity Excise Tax impact is worth mentioning because it added only a part of the collection loss, since October 2021 was the first month in which the tax rate cut started to be noticeable (the measure was passed by mid-September). Provided that Table 0 only includes impacts affecting the comparison with the previous year, October's matches just with half a month and, from now on, the amount will be not incremented any more. For this same reason, only the additional cut from 10% to 5% will be included in VAT effect. These two measures plus the temporary withdrawal of the Tax on the Value of Electric Energy Production amounted to a €6,009 million loss to date.



2. Main items evolution.

Table R1
TOTAL TAX REVENUE

	OCTOBER				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			%
CHAPTER I. DIRECT TAXES								
Personal Income Tax	11 968	10 722	11,6	12,3	92 717	80 069	15,8	16,1
+ Payroll withholdings	10 606	9 524	11,4		81 307	72 238	12,6	
+ Other withholdings	822	765	7,5		5 497	5 089	8,0	
+ Payments on account	974	864	12,7		3.937	3.236	21,7	
+ Net annual return outcome	-452	-466	3,0		1.296	-1.169	---	
+ Gross annual return outcome	197	204	-3,7		11.566	9.348	23,7	
+ Refunds	649	670	-3,2		10.270	10.517	-2,4	
+ Other receipts	18	36	-49,6		680	677	0,4	
Corporation Tax	14 921	12 966	15,1	26,7	29 388	22 479	30,7	25,6
+ Instalments	16.315	12.654	28,9		23.545	19.827	18,7	
+ Net annual return outcome	-1 830	- 66	---		2 120	- 504	---	
+ Gross annual return outcome	183	126	45,0		9 142	6 424	42,3	
+ Refunds	2 013	192	---		7 022	6 928	1,4	
+ Other receipts	436	378	15,3		3.723	3.155	18,0	
Rest of Chapter I	298	239	24,7		2.751	2.786	-1,3	
TOTAL	27 187	23 928	13,6	20,0	124 856	105 334	18,5	18,0
CHAPTER II. INDIRECT TAXES								
VAT	12 273	11 172	9,9	14,1	75 345	63 903	17,9	19,2
+ Gross Vat	15 433	13 262	16,4		106 162	87 636	21,1	
+ Refunds	3 160	2 090	51,2		30 817	23 732	29,9	
Excise Taxes	1 742	1 838	-5,2	-5,1	17 028	16 668	2,2	2,1
+ Taxes on Alcohol	105	94	12,4		1.014	775	30,8	
+ Fuel Tax	1 021	1.054	-3,1		10 191	9.553	6,7	
+ Tobacco Tax	573	594	-3,6		5.576	5.253	6,2	
+ Electricity Tax	27	88	-69,8		189	1.057	-82,1	
+ Other	15	8	---		58	31	90,5	
Rest of Chapter II	491	390	25,7		4.728	3.697	27,9	
TOTAL	14 505	13 400	8,2	11,6	97 101	84 269	15,2	16,2
CHAPTER III. FEES, LEVIES AND OTHER REVENUE								
TOTAL	172	166	4,0	-4,6	1.737	1.807	-3,9	-1,3
TOTAL TAX REVENUE	41 864	37 494	11,7	17,0	223 695	191 410	16,9	17,0

- **Personal Income Tax in homogeneous terms enlarged by 16.1% to date.**

Payroll withholdings, the main constituent of the tax, expanded by 11.4% in October, pace alike to the average recorded in the latest five months. The accumulated rate is higher, 12.6%, as a signal of the slowing trend seen in this revenue, which is sharper in the private sector. The evolution of this sector can be followed in Table A14, in which the outcomes are split into large corporations and SMEs. In the former, there is a stable tendency in the last months, with a 10.4% increase (10.7% year-to-date). The peaks were achieved between March and May (14.6% average in those months), overlapping the moments in which the hiring was highest. Afterwards, growth went slackening as labour market was less dynamic, but it was in turn enhanced by salaries increases (average salary growth has steadied at around 4% in the last months) and by effective tax rate rises (some upper than 3%). Regarding small businesses, payroll withholdings climbed up by 13.6% in the third quarter. In this case, the performance is neatly a cooling-off one (the overall growth is 16.5%) and can be explained mainly by the ongoing contrast with periods in which economy was making up for lost ground (it has to be reminded



that the comparison in the first half of the year was being made with quarters in which there still were restraints to economic activity). In the last quarter, nearly half the growth rate is linked to jobs data improvement and the rest comes from both average salary increments and tax rate rise.

Relating to Public Administrations' withholdings, they scaled by 10% in October. This pace is slightly below those recorded in the preceding months and the one scored to date (11.1%). It could be described as a slowing down performance since the beginning of the year (period in which the boost from pensions updating took place) yet, by and large, in the last months the trend has shifted to stability. This becomes clearer in pensions withholdings, which are jumping by around 17% each and every month, close to 10% due to tax rate rise (more than three percentage points just linked to the entering into the system of new retirees) and the rest because of pension bill increment (5.5% the average pension and above 1% the increase in the number of pensioners). On their side, withholdings linked to salaries showed a slightly above 5% growth, thanks chiefly to the advance in the average salary and the effective tax rate, given that the number of employees on payroll scarcely enlarges.

In October, SMEs' third quarter payments on account were submitted. Revenue from this item raised by 13.4% (21.8% to date). As in other rates, the lesser strength in the growth compared to the first leg of the year has to do with the comparison with periods in which there were no restraints to economic activity any longer.

Table A14
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	III.22	IV.22 (*)
TOTAL	180.425	14,0	18,4	-3,0	17,7	19,2	22,1	18,8	16,0	18,6	20,8
-Large Corporations	125.592	15,2	19,7	-2,9	25,5	13,1	23,9	18,8	15,5	20,2	26,9
-Small Businesses	54.833	11,2	15,9	-3,3	2,2	33,9	17,6	18,9	17,2	15,3	12,6
Payroll withholdings	56.259	5,6	12,9	-1,0	6,8	10,2	7,5	11,8	15,0	12,2	12,4
-Large Corporations	37.549	3,5	10,7	-0,1	8,7	3,0	3,0	8,7	13,5	10,4	10,4
-Small Businesses	18.710	10,0	16,5	-3,0	3,1	28,4	16,9	18,1	18,3	15,9	13,6
Personal Income Tax Instalments	3.301	16,9	21,8	-4,5	6,5	55,3	22,1	26,2	27,2	21,6	13,4
Corporation Tax Instalments	25.092	50,5	18,5		56,7		48,2		-0,1		29,0
-Large Corporations	21.719	59,9	19,0		69,9		56,4		0,2		29,1
-Small Businesses	3.374	9,2	14,7		7,3		10,1		-1,9		27,9
Gross VAT	95.772	12,0	21,6	-4,2	16,0	24,0	15,7	22,8	21,7	22,2	17,9
-Large Corporations (1)	66.324	12,2	25,1	-4,6	24,0	19,7	13,9	24,8	23,1	25,7	30,4
-Small Businesses	29.448	11,6	15,0	-3,3	0,4	35,5	19,8	18,5	18,4	14,2	9,2

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

(**) After amending receipts displaced to May (RDL 14/2020) and deferrals increase (RDLs 7, 11, 15 & 35/2020).

(1) Import VAT included.

(2) Growth rates shown in this table do not match exactly with stat tables included in the report due to the amendments previously explained.



Table A15 contains the main outcomes up to October from PIT 2021 annual return campaign. Regarding receipts, the situation, compared to the previous month, remains being virtually the same (the second instalment was cashed at the beginning of November) so that the growth rate keeps nearly unchanged (25.6%). As stated before, this is one of the factors behind revenue evolution in 2022. The chief causes underlying the strong growth in the positive net tax liability were the law changes deployed (tax rates rise on savings base and new thresholds for payments into the pension schemes) as well as the increment of incomes not completely subject either to withholdings or to payments on account (economic activities and capital gains). Relating to refunds, the amount requested by taxpayers fell down and, logically, so they did the figures paid back, though these last in lower proportion (in other words, the quotient refunds paid / total amount expected is currently higher, compared to the same period last year).

TABLE A15
PIT 2021 ANNUAL RETURN
(data up to September)

	(€ million)			Percentage on expected amounts		
	<u>PIT 2021</u>	<u>PIT 2020</u>	<u>%</u>	<u>PIT 2021</u>	<u>PIT 2020</u>	<u>Difference</u>
RECEIPTS	9 931	7 906	25,6%	64,0%	65,5%	-1,5%
REFUNDS	9 609	9 889	-2,8%	87,9%	87,4%	0,5%
Campaign	8 683	8 959	-3,1%	86,7%	86,2%	0,5%
Family Refunds	926	931	-0,5%	100,0%	100,0%	0,0%
ANNUAL RETURN	322	-1.984	116,2%			

Concerning the rest of items, capital withholdings boosted by 20.6% in October (9.1% year-to-date), pace that is alike to other months in which there were no extraordinary factors. Withholdings on leases showed a certain lessening (7% in October, 11.3% to date), in tune with other items affected by restraints to activity. Lastly, withholdings on capital gains scored a deep plunge in the month (-41.7%, similar to August's), after the soft advance occasionally seen in September (they receded by 1.4% up to October, contrasted with the record high level achieved in 2021).

- **Corporation Tax homogeneous revenue jumped by 25.6% up to October.**

The pace is higher than that estimated until September, yet the most relevant change, after October data came out, is the appraisal on the drivers that are behind this growth. Until the latest month, it was stated that the causes for the increment were mainly the following two: 2021 annual return receipts and the drop in the refunds paid to taxpayers (mostly belonging to 2020 fiscal year). However, there were two new facts in October: the first



one and most relevant was the submission of the second instalment, with a noticeably good outcome, and the other one was the payment of extraordinary refunds, already commented in previous sections of this report. The instalments have displaced 2021 annual return as the main explanatory factor for CT revenue evolution and the unusual refunds put an instant break on the fall that was being observed in the amount of refunds paid.

As far as 2022 second instalment is concerned, revenue surged by 29% (18.5% to date, because the first instalment was affected by the extraordinary receipts cashed with 2021 first instalment). Table A16 shows the outcomes displayed according to the size of the corporations. The overall gain in every set of companies was outstanding and reflects the improvement in profit evolution (in the case of small-medium corporations it needs to be recalled that most of them assessed the instalment on the basis of 2021 annual return, instead on the current profit). Nevertheless, the highest growth belongs to Consolidated Groups, which is besides calculated on a 2021 very high level (because of the assets sale carried out by a large corporation). As a matter of fact, in the 10 Groups with highest collection (excepting two, all of them belong to financial and energy sectors) the instalment was 2.5 times the amount paid in the same period last year, with a more than €2,400 million extra cash this year. Also as a result of this last fact, the minimum payment (worked out on profit instead on the tax base) was nearly half of the total collection in large corporations and Groups' second instalment.

TABLE A16
CT INSTALMENTS EVOLUTION

								1P+2P	
		2021	1P.21*	2P.21	3P.21	1P.22**	2P.22**	2021	2022
<i>(€ million)</i>									
TOTAL		25 148	7 136	12 693	5 319	7 148	16 396	19 829	23 545
Total excluding 'other receipts'		25 092	7 125	12 682	5 286	7 117	16 356	19 807	23 472
Large Corporations and Groups		21 719	6 094	11 388	4 237	6 105	14 700	17 482	20 805
<i>Groups</i>		14 026	4 022	7 571	2 432	3 698	9 869	11 594	13 567
<i>Large Corporations</i>		7 693	2 072	3 816	1 804	2 407	4 832	5 888	7 239
Small corporations		3 374	1 031	1 294	1 049	1 012	1 655	2 325	2 667
Other receipts		56	11	12	33	32	41	23	72
<i>(annual rates, %)</i>									
TOTAL		53,4	55,4	69,6	23,2	0,2	29,2	64,2	18,7
Total excluding 'other receipts'		50,5	56,7	64,1	20,4	-0,1	29,0	61,3	18,5
Large Corporations and Groups		59,9	69,9	73,3	23,9	0,2	29,1	72,1	19,0
<i>Groups</i>		92,4	107,5	120,8	26,6	-8,1	30,3	116,0	17,0
<i>Large Corporations</i>		22,3	25,7	21,4	20,4	16,2	26,6	22,9	22,9
Small corporations		9,2	7,3	11,8	8,0	-1,9	27,9	9,8	14,7

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

** Including the DTA refunds paid by offsetting with the first & second instalments liability (€161 and €398 million) in a large corporation.

Relating to annual return positive outcome, it rocketed by 42.3% until October (close to 46% the one coming from 2021 fiscal year). As pointed out in previous reports, this strong growth is linked to the comparison with 2020 annual return. Yet, even so, 2022 collection is higher than that from 2019. As a counterpart, annual return receipts' boost is running together with a noticeable enlargement of the amount of refunds claimed by taxpayers



(it is expected to reach €11,500 million, against €6,500 million in the last campaign). The impact from this augment in the refunds requested will start to be noticed in the coming months' collection, particularly in the first months next year.

- **Homogeneous VAT revenue rose by 19.2% year-to-date** (20.3% until September), 21% if the collection loss coming from the tax rate cut on electricity consumption were added.

Gross VAT from self-assessments, which is the revenue most linked to economy evolution, expanded by 17.9% in October (21.6% in the year). As it can be noticed consulting Table A14 data, the overall trend is a dampening one, though with different performances depending on the set of taxpayers considered. Regarding large corporations (self-assessments matching mainly with August accrual) the growth rate meant an upsurge, returning to the paces seen before September, month in which there was a transitory downturn: this revenue climbed by 30.4% in the month (25.1% to date). On their side, SMEs' receipts (third quarter self-assessments) raised by 9.2% in October, reaching a 15% accumulated. As seen when analysing the withholdings, this last pace meant a slowdown, albeit it has to be taken into account that growth rates in the first leg of the year were pushed up by the comparison with periods in 2021 either still affected by restraints or hard hit by Filomena storm.

Gross VAT, being more closely linked to the recent economic situation, allows to figure out the tax trend but in moments in which there is a strong increment in the amount of refunds paid to taxpayers, as it is currently happening, its use can drive to overrate the growth tendency. Indeed, so it is: refunds paid soared by 30% until October, but the monthly refunds, more narrowly related to the accrued VAT, rocketed by 38.3% (nearly the same than the refunds claimed until September).

- **Homogeneous Excise Taxes increased 2.1% up to October.** This set of taxes is burdened by the rate lowering in Electricity Excise Tax. As seen before, this fact drove to a €1,705 million revenue loss. Without it, homogeneous Excise Taxes collection would have gained 12.1%.

Excise Taxes total net revenue receded by 5.2% in October (2%, if Electricity Excise Tax were excluded). As in the latest months, the fall was due to the bad performance of Fuel Excise Tax, which declined by 3.1% (+6.7% to date). Prices remained being the chief explanatory factor, although economy evolution was also shaping the course of diesel-oil consumption (it fell down for the fourth month in a row while gasolines consumption only scored a slight drop in July's accrued tax). Together with this, there was also a descent in Tobacco Excise Tax (-3.6%) associated with the comparison to actually high levels in 2021, but it is not going to be reason enough to avoid an accumulated positive rate at the end of the year (6.2% until October). Alcohol taxes (July's accrual) went up by 12.4%, a moderate pace when compared with the overall growth (30.8%) that can be explained, as it has been done in other items, by the comparison with already typical periods not subject to restrictions.



MAIN TAX BASES AND ACCRUED TAX REVENUE EVOLUTION

Table A17 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 A17

MAIN TAX BASES, ACCRUED TAX REVENUE and TOTAL TAX REVENUE

	Annual rates (%)								
	2020	2021	2022 (*)	II.21	III.21	IV.21	I.22	II.22	III.22
Tax Bases	-7,5	13,2	14,9	21,5	14,4	13,7	15,3	16,3	13,4
Income Bases	-2,6	9,7	11,0	10,1	14,2	8,0	12,3	8,9	11,6
Spending Bases	-14,2	18,7	20,8	41,3	14,9	22,3	20,0	26,3	16,3
· Gross Households' Income	-0,3	6,1	8,8	10,1	4,9	6,2	10,7	8,9	6,8
· Corporation Tax Base	-16,6	36,3	22,6	-	47,8	26,3	19,6	-	24,2
· Spending subject to VAT	-13,7	18,6	16,8	42,2	13,8	20,6	16,4	22,2	11,8
· Consumptions subject to Excise Taxes	-17,3	19,8	45,5	35,8	21,6	34,8	43,0	53,4	40,9
Accrued Tax Revenue	-8,5	16,5	14,3	36,0	14,1	11,9	12,3	14,6	15,8
Without annual returns	-9,6	15,8	13,8	27,4	18,5	11,9	12,3	15,6	13,6
Main Taxes	-8,3	15,8	14,4	35,0	13,8	12,0	12,1	15,0	15,9
· Personal Income Tax	-0,2	11,7	12,7	30,9	6,4	7,1	15,1	12,1	11,0
without annual return	-0,3	7,4	13,3	13,8	6,4	7,1	15,1	13,8	11,0
· Corporation Tax	-16,9	36,3	25,4	51,6	38,7	17,1	0,3	25,6	44,5
without annual return	-24,5	48,2	18,0	51,6	67,0	17,1	0,3	25,6	28,1
· Value Added Tax	-13,6	17,9	16,5	41,6	13,3	20,1	16,3	22,0	11,5
· Excise Taxes	-13,2	7,1	0,9	34,2	7,8	1,1	4,2	3,8	-4,4
Average tax rate	-0,9	2,3	-0,5	11,1	-0,5	-1,5	-2,8	-1,2	2,2
On Income	-1,1	5,9	3,9	19,4	1,0	0,8	-1,2	3,3	9,4
On Spending	0,8	-2,7	-6,4	-1,0	-2,5	-5,1	-5,2	-6,5	-7,2
Total Tax Revenue	-8,8	15,1	16,9	45,9	11,0	17,5	20,2	16,3	17,9

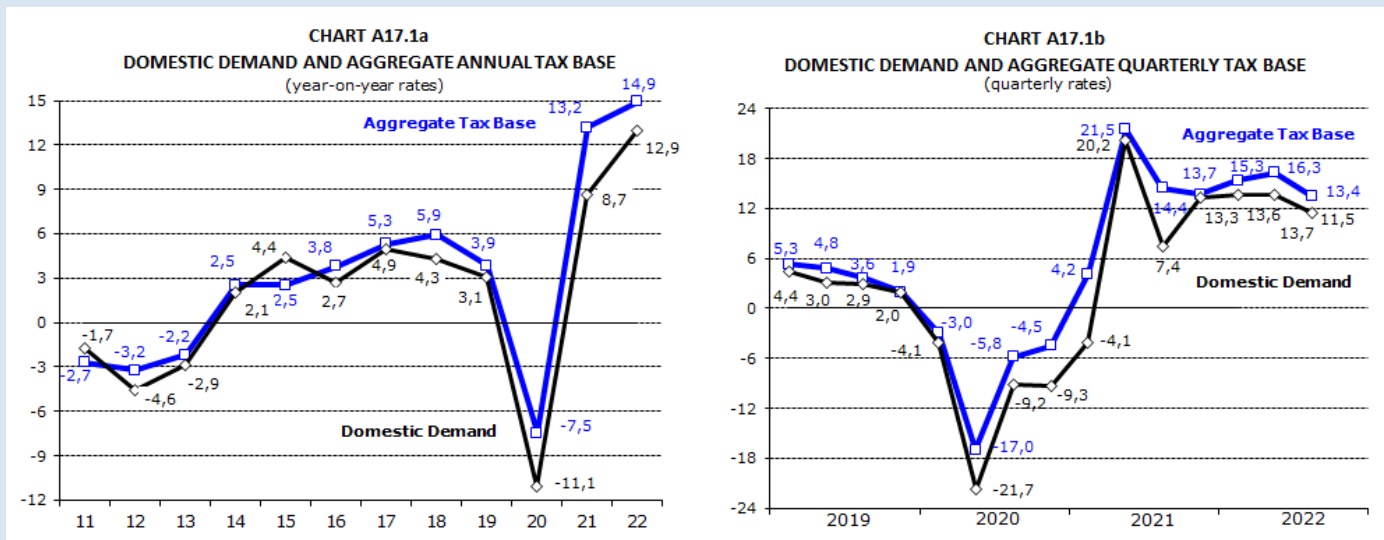
(*) Rates worked out using the data available up to date.

Main Tax Bases advanced by 13.4% in the third quarter of 2022, nearly two points and a half below the pace recorded in the first semester, although in this case the comparison is done with periods in which there still were some restraints to economic activity. Year-to-date growth is 14.9%, nearly two percentage points above 2021 rate estimate, albeit part of the boost was driven by prices hike.

Tax bases cooling-off in the third quarter can be seen in both bases linked to income and those related to spending. Conversely, CT base expansion exceeds the first quarter's, which was affected by the high pace scored in the same period a year before, partially conditioned by some extraordinary operations. In the case of spending subject to VAT, the slowdown in the third quarter is sharper when inflation effect is detracted. In turn, consumers rein in spending, together with a milder prices hike in the main benchmark products (gasolines and diesel oil for vehicles), had a relevant influence in the lessening of the value of consumptions subject to Excise Taxes.



In accumulated terms, the pace in tax bases linked to income (11%) as far as the growth rate in tax bases related to spending (20.8%) are above those recorded in 2021.



The moderation in gross households' income increase kept on going in the third quarter of the year, with a 6.8% increment compared to 8.9% in the second and 10.7% in the first quarter (8.8% to date). The slowdown was particularly marked in capital incomes (mainly those linked to mutual investment funds) and businesses' profit, while the hold back in the wage bill was milder thanks to the upturn in the gross average compensation, which partially counterbalanced the softer growth in the number of employees on payroll. On its side, pension bill remained scoring a pace alike the one seen in the previous quarter.

Earned income went up by 6.6% in the third quarter, half a point less than in the second, accumulating an 8.3% growth in 2022 to date. The softer pace in this income is down to private sector moderation, with a 9.6% advance in the wage bill against 12.5% in the first semester. A part of this weakening can be explained by the comparison with 2021 periods in which a 'usual' level of activity was already recovered (it needs to be reminded again that in the first half of that year the contrast was done with quarters still affected by limitations to activity). The slowdown was sharper in SMEs, whose incomes enlarged by 10%, nearly five points below the previous quarter, while large corporations' expanded by 9.2% in the third quarter (9.8% in the second one). In both cases, the softer pace was mainly driven by a less dynamic hiring by employers, despite staff levels growth kept on being high. Conversely, income from public sources jumped more intensely in the third quarter (2.9%, compared to 1.8% in the second quarter), thanks to the positive evolution of public wage bill backed on a higher augment in the average salary, a pension bill steady growth and a lesser drop in unemployment benefits.

The set of households' capital incomes expanded by 4.9% in the third quarter, pace that diverges noticeably from the 18.3% scored in the first half of the year. As noted before, capital gains (particularly those from investment funds) receded strikingly in the third quarter (-4.5%, -31.9% those subject to withholdings). In turn, movable capital incomes slowed down their growth in the quarter, in tune with dividends evolution, which showed softer paces after the strong upswing seen in the previous quarter. On their side, yields from bank accounts advanced by the second quarter in a row, although at a noticeably lower speed. Income from premises' leases (mostly subject to withholdings) slowed down too, albeit they kept a lively pace (10.9% in the quarter, 13% year-to-date).

Lastly, personal businesses' income climbed by 13.2% in the third quarter, against 23.3% in the first one. Given the features associated to these businesses, which are focused on accommodation, catering and personal / leisure services, the growth rate lessening also stems from the comparison with periods in which there were not so many restraints to activity as in the first leg of 2021.



Corporation Tax consolidated base jumped by 22.6% until September, a certainly brisk pace, even more if the contrast with a period in 2021 in which there were extraordinary operations (a bank merger and the assets sales carried out by a large corporation) is taken into account. In the second instalment, in which the period April-September is assessed, collection enlarged by 18.8%, 22.7% the instalment base. The advance was alike in consolidated Groups (18.8% and 23.2% each) and in large corporations non-belonging to Groups (18.7%, 22.2%). Yet, some differences can be found out in a more accurate review. Thus, for instance, in the Groups that calculated the instalment following the minimum payment rule the increment in the accounting profit (which is the instalment base) was particularly intense (42.4%) and it was mainly focused on energy and financial big Groups. On their side, those small / medium companies that assess the instalment on the current outcome saw their profit soar by 39%, though the instalment base reduced the expansion to 19.6%.

Final Spending subject to VAT increased by 11.8% in the third quarter, which meant a noticeable slowdown when compared to first semester pace (19.4%). It can be partially explained by the fact that spending was still affected by some limitations to activity in the first half of 2021. Across the year, spending subject to VAT boosted by 16.8% (7.1% subtracting prices hike effect). The lessening has been more evident in its main constituent, the households' spending, which passed from a 21.8% pace in the first semester to the 13.3% scored in the third quarter. Expenditure in new housing enhanced by 16.9% year-to-date, 13.9% in the third quarter. Public Administrations spending rose by 4.9% up to September, 1.9% in the third quarter.

The value of consumptions subject to **Excise Taxes** also decelerated in the third quarter (40.9%, 45.5% to date). Except in electricity, in which there was a slightly higher level of consumption after a two-quarters-period falling, consumptions evolution was not so favourable in the third quarter, with milder increments in alcohols (in the previous quarters the comparison was made with 2021 periods in which there still were restraints) and tobacco (even so, it keeps currently scoring higher increments than in the preceding years) while fuels consumptions receded (driven by the dip in the diesel-oil for vehicles consumption and by the lower increments in the rest of products). Regarding prices, even though the rises are still high the hike in gasolines and diesel-oil was softer than in the previous quarter, while the escalations in tobacco and electricity were alike those seen in the second quarter.

Accrued taxes surged 14.3% until September, 13.8% without annual returns, pace alike to the one recorded in the first half of the year. The growth was some below the pace seen in the tax bases because of the slight reduction in the effective tax rate across the year, as a combination of a higher tax rate on income and a lower tax rate on spending. Relating the former, the average effective tax rate grew up on households' income (pushed up by the higher average salaries and pensions as a result of the ongoing inflationary bout) as much as on Corporation Tax base (due to the minimum payment rule, according to which the instalment is worked out on the current profit instead on the tax base). As of the effective tax rate on spending, the drop was the result of the drastic rate cut in Electricity Excise Tax and of the still ongoing prices hike in fuels.

Chart A17.2a
AGGREGATE TAX BASE AND ACCRUED TAX REVENUE
(annual rates)

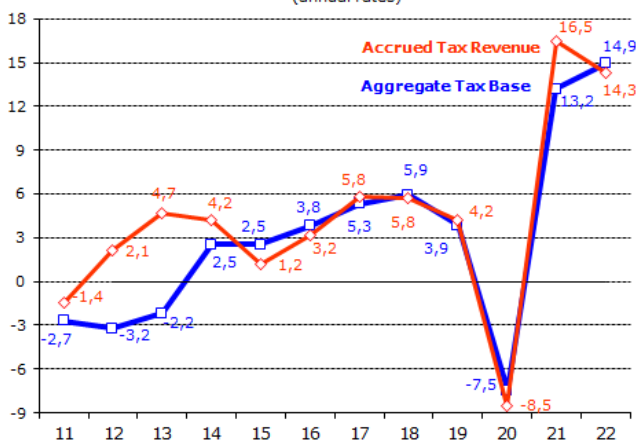
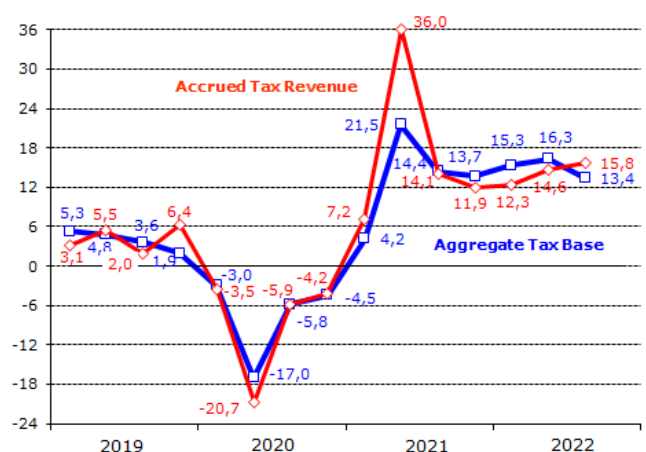


Chart A17.2b
AGGREGATE TAX BASE AND ACCRUED TAX REVENUE
(quarterly rates)





Accrued Personal Income Tax went up 11% in the first quarter, with an increasing weight of the effective tax rate: it rose by 3.9% (households' income heightened by 6.8%, as commented before). The accumulated increment until September was 12.7% estimate (13.3% without annual return) with a 3.6% average effective tax rate advance, due to the augment in the rates on salaries and pensions, as stated previously, which was derived in turn from the raises scored by average salaries and pensions.

In the case of pensions' withholdings, more than a half out of the 19.2% overall soar comes from the effective tax rate rise (nonetheless, it has to be reminded that in periods with much softer expansion in pensions the trending path was a growth rate outstripping 3% and it was due to the entering into the system of new retirees with higher pensions). These withholdings have kept a remarkably steadiness since February: they score paces around 17%, after the peak recorded in January linked to the compensatory pay for the purchasing power loss in 2021, steered by prices hike.

About salaries, withholdings achieved an 11.8% development until September, against 12.3% in the first semester. The share of tax rate increment was around two percentage points, with some differences connected with the set of payers. Private sector withholdings went up by 12.9% in the third quarter, more than two and a half points below the first semester, slowdown that is softer than that scored by the wage bill thanks to the higher rise of the effective tax rate. This counterbalancing effect is focused on SMEs' withholdings (14.8% in the last quarter, compared to 18.1% in the first half of the year). The wage bill deceleration was much wider, passing from 16.1% in the first semester to 10% in the third quarter, yet the 4.4% augment in the average effective tax rate (linked to a similar increase in the average salary) partially balanced the slowdown in withholdings figure. Conversely, relating to large corporations the income growth lessening was not so sharp, but the slowdown in the average tax rate was added and the final outcome was a clear weakening in overall withholdings performance. As to the public salaries, withholdings kept stable.

Movable capital withholdings put a break on their advance in an abrupt way, from 29.6% estimate in the first semester to 4.1% in the third quarter. This evolution was driven by the plunge in withholdings on mutual investment funds' gains and by the slowdown in withholdings on dividends and premises' leases, in tune with the evolution seen in the income subject to taxation. Lastly, payments on account showed also a milder advance in the third quarter, accumulating a 20.8% boost until September, rate that is some higher than the SMEs' profit estimate (in the first quarter of 2021, the measures deployed to support personal businesses assessing income under modules objective scheme were still in force).

Accrued Corporation Tax heightened by 25.4% up to September (18% without the annual return). The enhancing performance of instalments (18.3%, 31.4% without the unusual receipts cashed a year before) explains this increment, which backed on both tax bases increase and the higher contribution of the minimum payment, especially in the consolidated Groups. As in the first instalment, Groups scored the highest pace in the second one (47.8% without extraordinary revenue, 40.7% to date), but the advance was remarkable too in large corporations non-belonging to Groups (26.8%) as well as in SMEs (27.6%, 30.4% those which assess the instalment on the last annual return and 23% those other that assess the payment on the current profit).

Accrued VAT enlarged by 16.5% in the first three quarters of the year, in tune with the evolution of spending subject to tax. As in withholdings, a loss of speed is also observed in gross VAT along the third quarter (17.9%, compared to 22.5% in the first semester), being particularly intense in quarterly self-assessments (8.7% in the third quarter, 17.8% up to June) that is the set that comprises the sectors hardest hit by restraints to mobility in the first half of 2021. Gross VAT boosted by 22.6% in monthly self-assessments, which meant an around two percentage points loss, compared to the pace recorded in the first semester. On their side, the amount of refunds claimed by taxpayers kept on growing at a very high rate (45.5% in the third quarter, 37.9% to date) due to prices and exports evolution. All these factors pushed net accrued VAT to climb by 11.6% in the third quarter, 16.6% up to September.



Accrued Excise Taxes receded by 4.4% in the third quarter, leaving the accumulated pace in 0.9% until September. Amending the effect of the rate cut in Electricity Excise Tax, the growth would be 5.2% in the quarter and 11% year-to-date. The lesser growth can be explained, on the one hand, by the rein in consumptions driven by the prices hike and, on the other hand, by the comparison of the first two quarters of the year with periods in 2021 still affected by limitations to economic activity. Regarding Fuel Excise Tax, the most weighty item inside excise taxes group, the performance of the accrued tax reflects consumptions progress. Thus, consumption of diesel-oil for vehicles, more closely linked to the ongoing economy evolution, shrank by 3.7% in the last quarter, burdened by a 49.3% prices escalation (77.3% before taxation). In turn, gasolines consumptions went up by 2.2% (18.6% until June) while subsidized diesel-oil's, linked to farming, fishing and heating use, advanced by 1.3%, after two quarters declining. Electricity Excise Tax remained sinking around 80% due to the drastic tax rate cut, provided that consumption slightly expanded in the third quarter despite the strong rise in prices. Tobacco excise Tax grew up by 1.9% in the quarter (6.4% to date) thanks to the average tax rate increment driven by changes in consumptions distribution among the different products. Lastly, both Alcohol Excise Tax (12% in the third quarter, 25.9% to date) and Beer Excise Tax (3.3% and 8.5%) slowed down noticeably their growth paces, in tune with their consumptions' performances. The last two items are the best reflecting the deceleration derived from the comparison with those 2021 levels which were already nearer to 'usual' standards. If accrued collection is contrasted with that recorded in 2019, the growth is 9%, which is to say slightly below 3% per year, pace that is higher than the average between 2016 and 2019.



<u>II. STATS TABLES</u>

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

Year: 2022 Month: OCTOBER

CURRENT MONTH	2022			2021			% 22/21	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	7 780	4 189	11 968	6 819	3 903	10 722	14,1	11,6
Corporation Tax	14 921		14 921	12 966		12 966	15,1	15,1
Non- Residents Tax	286		286	215		215	33,1	33,1
Environmental Taxes	1		1	9		9	-91,4	-91,4
Other	12		12	16		16	-25,9	-25,9
CHAPTER I DIRECT TAXES	22 998	4 189	27 187	20 024	3 903	23 928	14,9	13,6
Value Added Tax	9 284	2 989	12 273	8 127	3 045	11 172	14,2	9,9
+ Import	2 336		2 336	1 795		1 795	30,2	30,2
+ Domestic Transactions	6 948	2 989	9 937	6 332	3 045	9 377	9,7	6,0
Excise Taxes	576	1 166	1 742	681	1 157	1 838	-15,5	-5,2
+ Alcohol	37	34	72	22	38	60	68,4	19,5
+ Beer	16	17	33	17	16	33	-6,8	-0,1
+ Fuels	356	665	1 021	390	664	1 054	-8,7	-3,1
+ Tobacco	241	332	573	268	326	594	-10,2	-3,6
+ Electricity	- 91	117	27	- 24	112	88	-	-69,8
+ Coal	15		15	8		8	-	-
+ Other	0	1	1	0	1	1	-24,5	0,6
Custom Duties	272		272	203		203	33,8	33,8
Insurance Premiums Tax	187		187	157		157	19,0	19,0
Other	32		32	30		30	5,9	5,9
CHAP. II INDIRECT TAXES	10 350	4 155	14 505	9 198	4 202	13 400	12,5	8,2
CHAP. III - FEES AND OTHER REVENUE	172		172	166		166	4,0	4,0
TOTAL AMOUNT	33 520	8 344	41 864	29 388	8 105	37 494	14,1	11,7

YEAR-TO-DATE	2022			2021			% 22/21	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	50 036	42 680	92 717	37 323	42 747	80 069	34,1	15,8
Corporation Tax	29 388		29 388	22 479		22 479	30,7	30,7
Non- Residents Tax	2 464		2 464	1 472		1 472	67,4	67,4
Environmental Taxes	- 23		- 23	1 157		1 157	-	-
Other	310		310	157		157	96,8	96,8
CHAPTER I DIRECT TAXES	82 176	42 680	124 856	62 588	42 747	105 334	31,3	18,5
Value Added Tax	48 948	26 398	75 345	33 808	30 095	63 903	44,8	17,9
+ Import	22 337		22 337	15 991		15 991	39,7	39,7
+ Domestic Transactions	26 611	26 398	53 009	17 817	30 095	47 912	49,4	10,6
Excise Taxes	7 131	9 897	17 028	5 365	11 303	16 668	32,9	2,2
+ Alcohol	476	241	717	167	343	510	-	40,7
+ Beer	126	150	276	92	155	247	36,9	11,8
+ Fuels	4 961	5 230	10 191	3 181	6 372	9 553	56,0	6,7
+ Tobacco	2 341	3 235	5 576	2 004	3 249	5 253	16,8	6,2
+ Electricity	- 842	1 031	189	- 118	1 175	1 057	-	-82,1
+ Coal	58		58	30		30	91,4	91,4
+ Other	11	10	21	9	10	19	22,3	12,9
Custom Duties	2 254		2 254	1 546		1 546	45,8	45,8
Insurance Premiums Tax	1 881		1 881	1 711		1 711	9,9	9,9
Other	593		593	440		440	34,9	34,9
CHAP. II INDIRECT TAXES	60 807	36 295	97 101	42 870	41 398	84 269	41,8	15,2
CHAP. III - FEES AND OTHER REVENUE	1 737		1 737	1 807		1 807	-3,9	-3,9
TOTAL AMOUNT	144 720	78 975	223 695	107 265	84 145	191 410	34,9	16,9



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
2021												
Jan	13 048	-4 273	3 541	1 583	697	14 595	13 048	-4 273	3 541	1 583	697	14 595
Feb	5 861	- 399	12 613	1 360	856	20 292	18 909	-4 671	16 154	2 943	1 553	34 887
Mar	5 239	86	3 298	1 459	560	10 642	24 149	-4 585	19 452	4 402	2 112	45 530
Apr	8 712	7 358	8 396	1 888	895	27 249	32 860	2 773	27 848	6 290	3 007	72 778
May	3 031	233	3 168	1 441	888	8 760	35 891	3 005	31 016	7 731	3 895	81 538
Jun	3 117	166	2 980	1 670	1 003	8 937	39 009	3 171	33 996	9 401	4 899	90 475
Jul	19 892	587	10 574	1 745	678	33 477	58 901	3 758	44 570	11 146	5 577	123 952
Aug	5 635	5 596	4 060	1 797	828	17 915	64 536	9 354	48 630	12 943	6 404	141 867
Sep	4 811	158	4 101	1 887	1 092	12 050	69 347	9 512	52 731	14 830	7 496	153 917
Oct	10 722	12 966	11 172	1 838	795	37 494	80 069	22 479	63 903	16 668	8 291	191 410
Nov	8 339	101	4 700	1 518	802	15 460	88 408	22 580	68 604	18 186	9 093	206 870
Dec	6 138	4 047	3 895	1 542	893	16 514	94 546	26 627	72 498	19 729	9 985	223 385
2022												
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	3 933	384	4 254	1 612	993	11 175	41 212	5 074	37 656	8 341	4 813	97 097
Jun	3 736	342	3 332	1 626	876	9 912	44 948	5 417	40 989	9 967	5 689	107 009
Jul	24 212	810	11 515	1 784	906	39 227	69 160	6 227	52 504	11 750	6 595	146 235
Aug	6 142	8 053	5 910	1 741	716	22 562	75 301	14 279	58 414	13 491	7 311	168 797
Sep	5 447	188	4 658	1 795	945	13 033	80 748	14 467	63 073	15 286	8 256	181 830
Oct	11 968	14 921	12 273	1 742	961	41 864	92 717	29 388	75 345	17 028	9 216	223 695
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
2021												
Jan	3,1	-18,2	10,6	-8,8	-11,4	-1,2	3,1	-18,2	10,6	-8,8	-11,4	-1,2
Feb	1,3	42,9	-6,1	-24,9	-3,6	-4,3	2,5	-8,3	-2,9	-17,0	-7,3	-3,0
Mar	2,4	65,7	-13,9	-10,6	44,2	-3,4	2,5	-7,6	-4,9	-15,0	2,4	-3,1
Apr	63,0	-	75,1	11,2	11,3	91,7	13,7	-	10,3	-8,6	4,9	18,9
May	-28,6	-56,2	-21,5	52,4	22,8	-16,4	8,3	-	5,9	-1,2	8,5	13,7
Jun	35,5	-	33,9	38,7	91,6	46,5	10,0	-	7,9	4,1	19,1	16,3
Jul	8,0	2,6	54,2	10,8	38,4	19,9	9,3	-	16,1	5,1	21,2	17,2
Aug	1,0	-7,8	1,7	-0,1	32,4	-0,8	8,5	-	14,8	4,4	22,5	14,6
Sep	11,2	-76,6	7,2	21,0	39,7	7,9	8,7	90,0	14,2	6,2	24,7	14,1
Oct	9,3	65,6	13,8	7,3	56,6	26,3	8,8	75,1	14,1	6,3	27,2	16,3
Nov	-4,9	-	15,0	-8,6	-9,5	0,6	7,3	76,3	14,2	4,9	22,8	14,9
Dec	9,3	32,6	20,1	6,1	29,1	17,5	7,5	67,9	14,5	5,0	23,4	15,1
2022												
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	29,7	65,1	34,3	11,9	11,8	27,6	14,8	68,8	21,4	7,9	23,6	19,1
Jun	19,8	-	11,8	-2,7	-12,7	10,9	15,2	70,8	20,6	6,0	16,1	18,3
Jul	21,7	37,9	8,9	2,2	33,6	17,2	17,4	65,7	17,8	5,4	18,3	18,0
Aug	9,0	43,9	45,6	-3,1	-13,5	25,9	16,7	52,7	20,1	4,2	14,2	19,0
Sep	13,2	18,8	13,6	-4,9	-13,5	8,2	16,4	52,1	19,6	3,1	10,1	18,1
Oct	11,6	15,1	9,9	-5,2	20,9	11,7	15,8	30,7	17,9	2,2	11,2	16,9
Nov												
Dec												



Table 2.1

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

Year: 2022	Month: OCTOBER
------------	----------------

	MONTH				YEAR-TO-DATE			
	2022	2021	Comparison 22/21		2022	2021	Comparison 22/21	
			Difference	%			Difference	%
Personal Income Tax	701	712	- 11	-1,6	10 581	10 880	- 299	-2,7
+ Annual Return Outcome	649	670	- 21	-3,2	10 270	10 517	- 248	-2,4
+ AEAT Assessments	44	36	8	21,9	200	202	- 3	-1,3
+ Other Refunds	8	6	2	34,9	107	142	- 35	-24,5
+ Spanish Government Treasury	0	0	0	-	4	18	- 14	-78,1
Corporation Tax	2 037	218	1 819	-	7 438	7 399	40	0,5
Annual Return Outcome	2 013	192	1 821	-	7 022	6 928	94	1,4
+ AEAT Assessments	22	24	- 2	-7,9	382	368	14	3,8
+ Other Refunds	2	2	0	-10,0	34	103	- 68	-66,7
Non-Residents Tax	88	70	17	24,8	523	671	- 147	-22,0
VAT	3 160	2 090	1 070	51,2	30 817	23 732	7 085	29,9
+ Yearly and Other	433	356	77	21,6	6 664	5 587	1 077	19,3
+ Monthly	2 018	1 123	896	79,8	21 242	15 359	5 883	38,3
+ Basque Country Taxation Clearings (1)	709	612	97	15,9	2 079	2 012	67	3,3
+ Navarre Taxation Clearings (1)	0	0	0	-	833	775	58	7,5
Excise Taxes	54	29	26	90,7	582	491	91	18,6
Other	55	47	8	16,3	802	641	161	25,2
TOTAL REFUNDS	6 095	3 166	2 929	92,5	50 744	43 813	6 931	15,8

Personal Income Tax	4 206	3 920	286	7,3	42 963	42 912	51	0,1
+ Catholic Church Share	18	17	1	5,6	283	165	117	70,8
+ Local Administrations PIT Share	4 189	3 903	285	7,3	42 680	42 747	- 66	-0,2
Local Administrations VAT Share	2 989	3 045	- 56	-1,8	26 398	30 095	-3 698	-12,3
Local Administrations Excise Taxes Share	1 166	1 157	10	0,8	9 897	11 303	-1 406	-12,4
TOTAL REDUCTIONS	8 362	8 122	240	3,0	79 258	84 310	-5 053	-6,0

Personal Income Tax	4 907	4 632	275	5,9	53 544	53 792	- 248	-0,5
Corporation Tax	2 037	218	1 819	-	7 438	7 399	40	0,5
Non-Residents Tax	88	70	17	24,8	523	671	- 147	-22,0
VAT	6 149	5 135	1 014	19,7	57 215	53 828	3 387	6,3
Excise Taxes	1 221	1 185	36	3,0	10 479	11 794	-1 315	-11,1
Other	55	47	8	16,3	802	641	161	25,2
TOTAL REFUNDS AND REDUCTIONS	14 456	11 288	3 168	28,1	130 001	128 123	1 878	1,5

(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
2021												
Jan	325	5 385	1 639	15	120	7 484	325	5 385	1 639	15	120	7 484
Feb	186	791	1 657	56	113	2 803	511	6 176	3 296	71	234	10 287
Mar	254	180	1 919	34	113	2 500	764	6 356	5 215	105	346	12 787
Apr	2 399	229	3 055	86	133	5 902	3 163	6 586	8 269	191	479	18 689
May	2 445	91	3 109	75	147	5 868	5 609	6 677	11 379	266	627	24 557
Jun	2 624	150	2 858	53	152	5 836	8 232	6 827	14 236	319	779	30 393
Jul	1 211	189	2 546	43	242	4 231	9 443	7 016	16 782	362	1 021	34 624
Aug	359	69	2 604	53	63	3 147	9 801	7 084	19 387	415	1 084	37 771
Sep	366	97	2 255	47	110	2 876	10 167	7 181	21 642	462	1 194	40 647
Oct	712	218	2 090	29	118	3 166	10 880	7 399	23 732	491	1 312	43 813
Nov	623	288	2 024	62	146	3 143	11 502	7 687	25 756	553	1 458	46 956
Dec	603	1 524	2 811	130	173	5 242	12 105	9 211	28 568	683	1 631	52 198
2022												
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	2 449	98	3 466	75	93	6 182	5 631	4 759	13 940	285	575	25 189
Jun	2 674	166	3 982	88	166	7 076	8 305	4 925	17 922	373	741	32 266
Jul	933	284	4 199	58	124	5 598	9 238	5 209	22 120	431	864	37 863
Aug	321	110	2 639	43	265	3 379	9 559	5 319	24 760	474	1 129	41 242
Sep	321	82	2 897	54	53	3 407	9 880	5 402	27 657	528	1 182	44 649
Oct	701	2 037	3 160	54	143	6 095	10 581	7 438	30 817	582	1 325	50 744
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2017	-5,0	2,1	9,5	-10,4	5,9	3,9	-5,0	2,1	9,5	-10,4	5,9	3,9
2018	-0,2	14,1	5,9	-24,5	15,2	5,9	-0,2	14,1	5,9	-24,5	15,2	5,9
2019	15,8	-0,4	8,2	57,6	21,6	9,0	15,8	-0,4	8,2	57,6	21,6	9,0
2020	-5,4	23,6	-4,1	6,0	-14,0	0,4	-5,4	23,6	-4,1	6,0	-14,0	0,4
2021	-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
2021												
Jan	-9,7	19,6	-17,5	-7,9	50,1	7,7	-9,7	19,6	-17,5	-7,9	50,1	7,7
Feb	-17,4	-26,9	14,1	6,3	-36,4	-6,2	-12,7	10,6	-4,2	2,9	-9,6	3,5
Mar	0,4	-8,9	-0,4	19,8	-38,0	-3,4	-8,7	9,9	-2,8	7,8	-21,3	2,1
Apr	-1,2	-91,6	5,1	-12,9	83,5	-28,3	-3,1	-22,6	0,0	-2,5	-6,5	-10,0
May	2,8	56,3	11,4	13,5	-8,5	7,6	-0,6	-22,1	2,8	1,5	-7,0	-6,3
Jun	-10,2	-58,7	18,7	34,5	33,0	-0,1	-3,9	-23,5	5,7	5,8	-1,2	-5,2
Jul	17,3	96,2	-6,6	21,8	38,6	4,1	-1,6	-22,3	3,6	7,5	6,0	-4,1
Aug	-22,6	0,3	24,9	23,4	-47,1	13,3	-2,6	-22,1	6,0	9,3	0,2	-2,9
Sep	-25,7	-54,9	10,7	3,4	-1,9	-0,9	-3,6	-22,8	6,5	8,7	0,0	-2,7
Oct	-10,4	-46,9	2,2	-8,6	-7,6	-7,1	-4,1	-23,9	6,1	7,5	-0,7	-3,1
Nov	2,6	-35,9	-0,6	-1,9	23,6	-4,0	-3,8	-24,4	5,6	6,3	1,3	-3,1
Dec	5,1	-25,3	10,4	31,7	26,3	-2,9	-3,4	-24,6	6,0	10,4	3,5	-3,1
2022												
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	0,2	7,8	11,5	0,2	-36,8	5,4	0,4	-28,7	22,5	7,0	-8,3	2,6
Jun	1,9	11,2	39,3	66,3	9,1	21,3	0,9	-27,9	25,9	16,9	-4,9	6,2
Jul	-22,9	50,2	64,9	35,9	-48,9	32,3	-2,2	-25,7	31,8	19,1	-15,3	9,4
Aug	-10,4	60,4	1,3	-19,2	-	7,3	-2,5	-24,9	27,7	14,2	4,2	9,2
Sep	-12,4	-15,0	28,5	13,5	-51,9	18,5	-2,8	-24,8	27,8	14,2	-1,0	9,8
Oct	-1,6	-	51,2	90,7	21,4	92,5	-2,7	0,5	29,9	18,6	1,0	15,8
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
2021												
Jan	3 903	3 045	1 157	8 105	16	8 121	3 903	3 045	1 157	8 105	16	8 121
Feb	3 903	3 045	1 157	8 105	17	8 122	7 807	6 090	2 313	16 210	32	16 243
Mar	3 903	3 045	1 157	8 105	17	8 122	11 710	9 135	3 470	24 315	49	24 364
Apr	3 903	3 045	1 157	8 105	17	8 122	15 613	12 180	4 627	32 421	66	32 486
May	3 903	3 045	1 157	8 105	17	8 122	19 517	15 225	5 784	40 526	82	40 608
Jun	3 903	3 045	1 157	8 105	17	8 122	23 420	18 271	6 940	48 631	99	48 730
Jul	7 617	2 689	892	11 198	17	11 215	31 037	20 960	7 833	59 829	116	59 945
Aug	3 903	3 045	1 157	8 105	17	8 122	34 940	24 005	8 989	67 934	132	68 067
Sep	3 903	3 045	1 157	8 105	17	8 122	38 843	27 050	10 146	76 040	149	76 188
Oct	3 903	3 045	1 157	8 105	17	8 122	42 747	30 095	11 303	84 145	165	84 310
Nov	3 903	3 045	1 157	8 105	17	8 122	46 650	33 140	12 460	92 250	182	92 432
Dec	3 903	3 045	1 157	8 105	17	8 122	50 553	36 185	13 616	100 355	199	100 554
2022												
Jan	4 189	3 165	1 171	8 525	124	8 649	4 189	3 165	1 171	8 525	124	8 649
Feb	4 189	3 165	1 171	8 525	18	8 542	8 377	6 330	2 342	17 050	142	17 192
Mar	4 189	3 165	1 171	8 525	18	8 542	12 566	9 495	3 513	25 575	160	25 734
Apr	4 189	3 165	1 171	8 525	18	8 542	16 755	12 660	4 684	34 099	177	34 277
May	4 189	3 165	1 171	8 525	18	8 542	20 943	15 825	5 855	42 624	195	42 819
Jun	4 189	3 165	1 171	8 525	18	8 542	25 132	18 991	7 026	51 149	212	51 361
Jul	4 983	-1 522	-259	3 202	18	3 219	30 115	17 469	6 768	54 351	230	54 581
Aug	4 189	2 775	792	7 756	18	7 773	34 303	20 244	7 559	62 106	247	62 354
Sep	4 189	3 165	1 171	8 525	18	8 542	38 492	23 409	8 730	70 631	265	70 896
Oct	4 189	2 989	1 166	8 344	18	8 362	42 680	26 398	9 897	78 975	283	79 258
Nov												
Dec												

GROWTH RATES (%)

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

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
2021												
Jan	6,7	-1,0	-2,5	2,3	-87,5	0,9	6,7	-1,0	-2,5	2,3	-87,5	0,9
Feb	6,7	-1,0	-2,5	2,3	6,4	2,3	6,7	-1,0	-2,5	2,3	-77,0	1,6
Mar	-14,7	-10,2	-0,6	-11,2	6,4	-11,2	-1,6	-4,3	-1,9	-2,6	-68,6	-3,0
Apr	-14,7	-10,2	-0,6	-11,2	6,4	-11,2	-5,2	-5,8	-1,6	-4,9	-61,8	-5,2
May	6,7	-1,0	-2,5	2,3	6,4	2,3	-3,0	-4,9	-1,8	-3,6	-56,1	-3,8
Jun	6,7	-1,0	-2,5	2,3	2,7	2,3	-1,6	-4,3	-1,9	-2,6	-51,4	-2,8
Jul	-16,0	-13,1	9,1	-13,7	6,4	-13,7	-5,5	-5,5	-0,7	-4,9	-47,3	-5,1
Aug	6,7	-1,0	-2,5	2,3	6,4	2,3	-4,3	-5,0	-1,0	-4,1	-43,7	-4,2
Sep	6,7	-1,0	-2,5	2,3	6,4	2,3	-3,3	-4,5	-1,1	-3,5	-40,6	-3,6
Oct	6,7	-1,0	-2,5	2,3	6,4	2,3	-2,5	-4,2	-1,3	-2,9	-37,8	-3,0
Nov	6,7	-1,0	-2,5	2,3	6,4	2,3	-1,8	-3,9	-1,4	-2,5	-35,4	-2,6
Dec	3,3	-1,3	-1,1	0,9	-87,9	-0,6	-1,4	-3,7	-1,4	-2,2	-52,5	-2,4
2022												
Jan	7,3	3,9	1,2	5,2	-	6,5	7,3	3,9	1,2	5,2	-	6,5
Feb	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,8
Mar	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,6
Apr	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,5
May	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,4
Jun	7,3	3,9	1,2	5,2	4,8	5,2	7,3	3,9	1,2	5,2	-	5,4
Jul	-34,6	-	-	-71,4	5,7	-71,3	-3,0	-16,7	-13,6	-9,2	99,0	-8,9
Aug	7,3	-8,9	-31,5	-4,3	5,6	-4,3	-1,8	-15,7	-15,9	-8,6	87,2	-8,4
Sep	7,3	3,9	1,2	5,2	5,6	5,2	-0,9	-13,5	-14,0	-7,1	78,1	-6,9
Oct	7,3	-1,8	0,8	2,9	5,6	3,0	-0,2	-12,3	-12,4	-6,1	70,8	-6,0
Nov												
Dec												



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

Year: 2022 Month: OCTOBER						
	MONTH			YEAR-TO-DATE		
	2022	2021	%	2022	2021	%
Personal Income Tax	12 686	11 451	10,8	103 580	91 114	13,7
Payroll Withholdings	10 611	9 529	11,4	81 393	72 359	12,5
- Public Administrations	2 198	1 998	10,0	23 822	21 447	11,1
- Large Corporations	3 094	2 801	10,4	35 208	31 795	10,7
- Small Corporations	5 244	4 617	13,6	21 733	18 534	17,3
- Other receipts	75	112	-33,1	631	583	8,2
- Annual Return Outcome	197	204	-3,7	11 566	9 348	23,7
- AEAT Assessments.	62	74	-15,5	839	713	17,6
Corporation Tax	16 958	13 184	28,6	36 827	29 877	23,3
- Annual Return Outcome	183	126	45,0	9 142	6 424	42,3
- AEAT Assessments.	111	85	30,2	1 805	1 408	28,2
VAT	15 433	13 262	16,4	106 162	87 636	21,1
- Import	2 336	1 795	30,2	22 340	15 994	39,7
- Large Corporations	4 485	3 437	30,5	45 687	38 347	19,1
- Small Corporations	8 127	7 442	9,2	33 227	28 799	15,4
- Other receipts	485	588	-17,5	4 908	4 495	9,2
Excise Taxes	1 797	1 866	-3,7	17 611	17 159	2,6
- Alcohol	78	70	11,6	797	589	35,3
- Beer	36	35	2,6	303	271	12,0
- Fuels	1 055	1 070	-1,4	10 599	9 885	7,2
- Tobacco	584	595	-1,9	5 634	5 307	6,2
- Electricity	27	88	-68,8	197	1 058	-81,3
- Coal	15	8	-	59	30	95,3
- Other	1	1	4,3	22	19	12,3
Other Gross Receipts	1 103	912	20,9	10 541	9 602	9,8
TOTAL GROSS RECEIPTS	47 977	40 676	17,9	274 721	235 389	16,7



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2022 Month: OCTOBER

	MONTH			YEAR-TO-DATE		
	2022	2021	%	2022	2021	%
PIT, Total Revenue	11 968	10 722	11,6	92 717	80 069	15,8
<i>Total adjustments</i>	189	106	77,2	110	- 119	-
+ Different refunds schedules in 2019/2020	171	179	-4,4	- 173	- 265	34,8
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	18	- 73	-	283	145	94,3
PIT, Homogeneous	12 157	10 829	12,3	92 827	79 950	16,1
CT, Total Revenue	14 921	12 966	15,1	29 388	22 479	30,7
<i>Total adjustments</i>	969	- 422	-	3 829	3 958	-3,3
+ Different refunds schedules in 2020/2019	- 775	- 405	-91,3	2 069	4 161	-50,3
+ Other	1 744	- 17	-	1 759	- 204	-
CT, Homogeneous	15 890	12 544	26,7	33 217	26 436	25,6
VAT, Total Revenue	12 273	11 172	9,9	75 345	63 903	17,9
<i>Total adjustments</i>	- 216	- 602	64,2	1 243	331	-
+ Different refunds schedules in 2020/2019	- 216	- 510	57,8	1 386	345	-
+ Other	0	- 92	100,0	- 143	- 15	-
VAT, Homogeneous	12 057	10 570	14,1	76 588	64 234	19,2
Excise Taxes, Total Revenue	1 742	1 838	-5,2	17 028	16 668	2,2
<i>Total adjustments</i>	41	41	-0,2	415	412	0,7
+ Tobacco yield in Basque Country and Navarra	41	41	0,0	415	415	0,0
+ Other	0	0	-	0	- 3	-
Excise Taxes, Homogeneous	1 783	1 879	-5,1	17 443	17 080	2,1
Other Revenue	961	795	20,9	9 216	8 291	11,2
<i>Total adjustments</i>	- 27	- 14	-94,6	- 188	- 237	20,7
+ Levy on radio and electric spectrum use	- 6	0	-	- 124	- 131	5,4
+ Other	- 21	- 14	-50,3	- 64	- 105	39,7
Other Homogeneous Revenue	933	781	19,5	9 029	8 054	12,1
HOMOGENEOUS TOTAL REVENUE	42 820	36 603	17,0	229 104	195 755	17,0



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
2021												
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	2 276	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	28 716	34 841	7 468	28 253	6 452	2 751	79 765
May	2 971	46	4 111	1 483	925	9 536	37 812	7 514	32 363	7 935	3 677	89 301
Jun	2 312	131	2 940	1 711	900	7 995	40 124	7 645	35 304	9 647	4 577	97 296
Jul	19 167	627	9 705	1 788	775	32 062	59 291	8 272	45 008	11 435	5 351	129 358
Aug	5 274	5 580	5 035	1 838	796	18 524	64 565	13 852	50 044	13 273	6 148	147 881
Sep	4 556	40	3 620	1 928	1 126	11 271	69 121	13 892	53 664	15 201	7 274	159 152
Oct	10 829	12 544	10 570	1 879	781	36 603	79 950	26 436	64 234	17 080	8 054	195 755
Nov	8 510	- 408	4 662	1 561	854	15 178	88 460	26 028	68 896	18 641	8 908	210 933
Dec	6 300	1 958	2 808	1 586	962	13 614	94 760	27 986	71 704	20 227	9 870	224 547
2022												
Jan	14 253	554	7 943	1 730	1 001	25 482	14 253	554	7 943	1 730	1 001	25 482
Feb	6 716	- 12	13 838	1 548	872	22 963	20 969	542	21 782	3 278	1 873	48 444
Mar	5 974	- 8	2 748	1 567	691	10 973	26 943	534	24 530	4 846	2 564	59 418
Apr	12 319	7 432	9 368	2 052	972	32 143	39 262	7 967	33 898	6 897	3 537	91 561
May	4 078	218	4 981	1 654	983	11 914	43 340	8 185	38 879	8 551	4 520	103 475
Jun	3 128	272	3 698	1 667	950	9 715	46 468	8 457	42 577	10 218	5 470	113 189
Jul	23 288	919	11 358	1 825	929	38 319	69 756	9 376	53 934	12 042	6 399	151 509
Aug	5 756	8 002	6 534	1 782	758	22 832	75 512	17 378	60 468	13 824	7 158	174 340
Sep	5 157	- 51	4 063	1 836	938	11 943	80 670	17 327	64 531	15 660	8 095	186 284
Oct	12 157	15 890	12 057	1 783	933	42 820	92 827	33 217	76 588	17 443	9 029	229 104
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	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
2021												
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	19,4	-51,1	37,5	46,2	8,8	28,2	3,7	60,3	-0,5	-2,1	0,3	4,5
Jun	54,8	62,2	85,9	37,3	62,1	61,3	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	7,3	45,6	12,6	4,6	20,0	13,0
Dec	8,1	-	17,0	5,9	33,0	36,3	7,4	60,8	12,8	4,7	21,1	14,2
2022												
Ene	8,4	10,0	43,9	7,0	45,2	18,7	8,4	10,0	43,9	7,0	45,2	18,7
Feb	15,5	92,5	13,0	10,4	2,3	13,9	10,6	57,8	22,6	8,6	21,5	16,4
Mar	12,7	96,6	20,7	4,3	23,8	16,5	11,0	-	22,4	7,2	22,1	16,4
Abr	16,5	1,2	14,1	6,3	49,3	11,9	12,7	6,7	20,0	6,9	28,5	14,8
May	37,3	-	21,2	11,5	6,3	24,9	14,6	8,9	20,1	7,8	22,9	15,9
Jun	35,3	-	25,8	-2,6	5,6	21,5	15,8	10,6	20,6	5,9	19,5	16,3
Jul	21,5	46,6	17,0	2,0	20,0	19,5	17,7	13,3	19,8	5,3	19,6	17,1
Ago	9,1	43,4	29,8	-3,1	-4,8	23,3	17,0	25,5	20,8	4,2	16,4	17,9
Sep	13,2	-	12,2	-4,8	-16,7	6,0	16,7	24,7	20,3	3,0	11,3	17,0
Oct	12,3	26,7	14,1	-5,1	19,5	17,0	16,1	25,6	19,2	2,1	12,1	17,0
Nov												
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

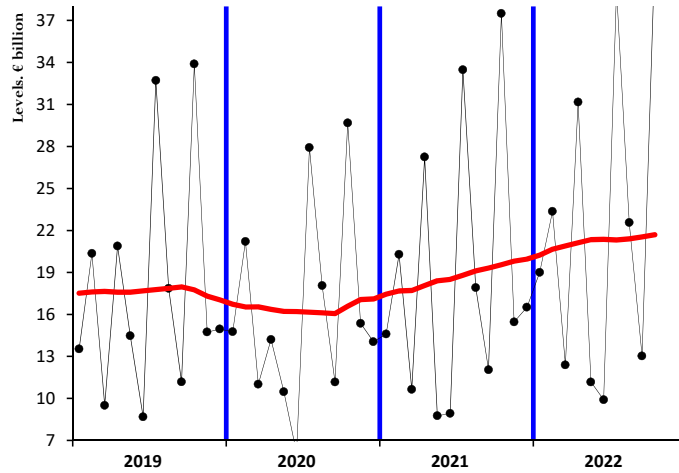


CHART 1.2 Annual and 12 M CMA rate

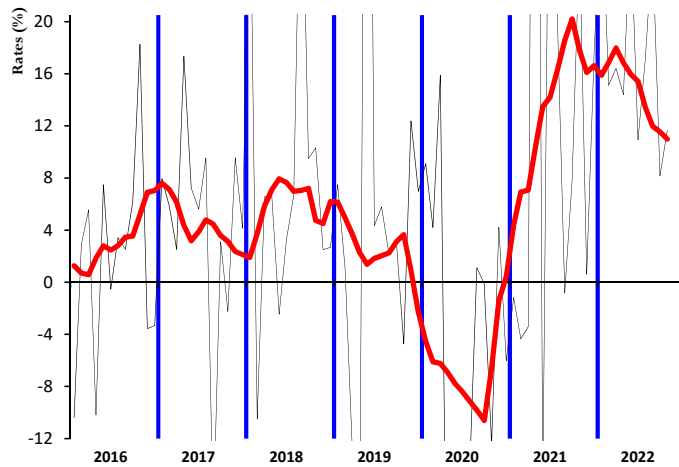
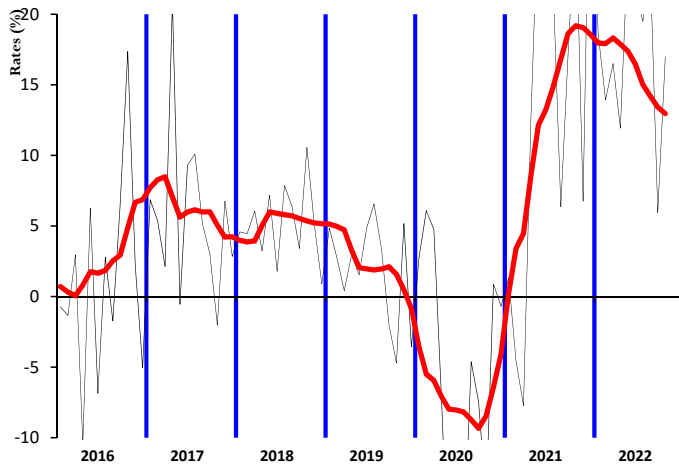


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

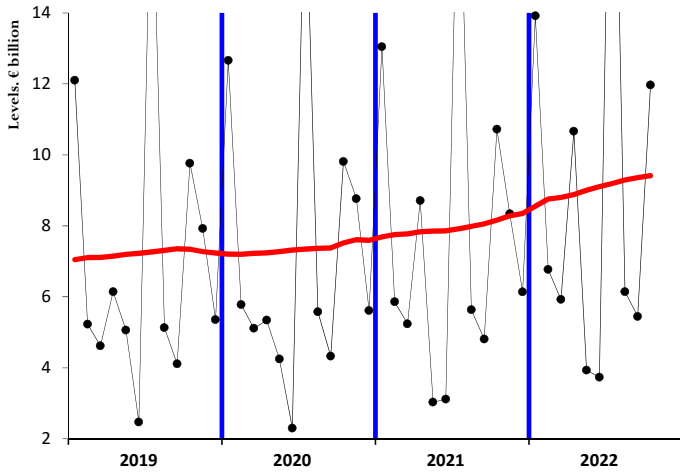


CHART 3.1 € billion and 12 M CMA

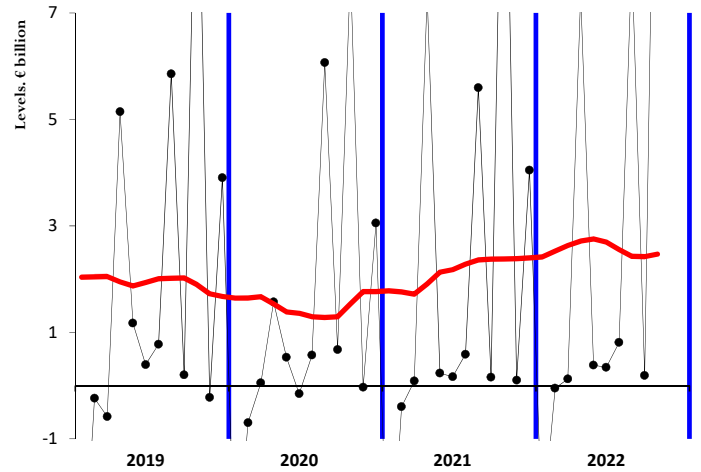


CHART 2.2 Annual and 12 M CMA rate

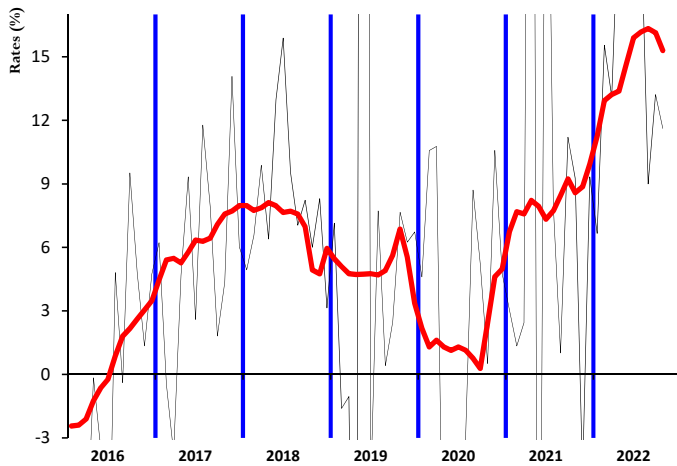


CHART 3.2 Annual and 12 M CMA rate

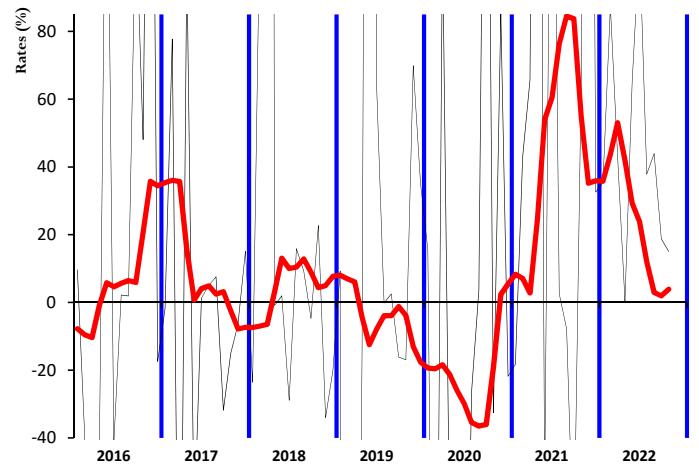


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

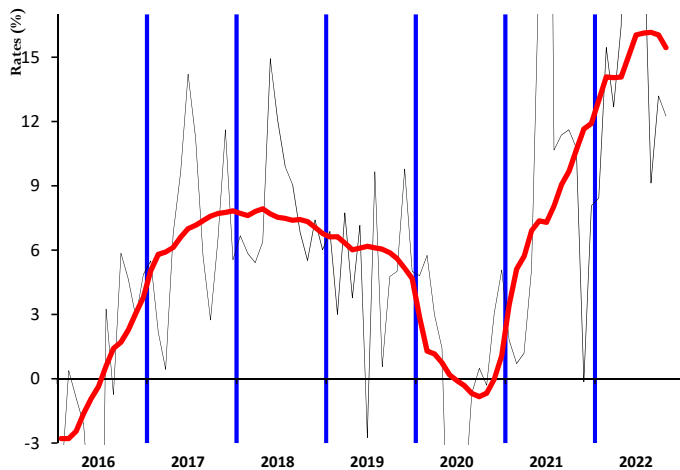
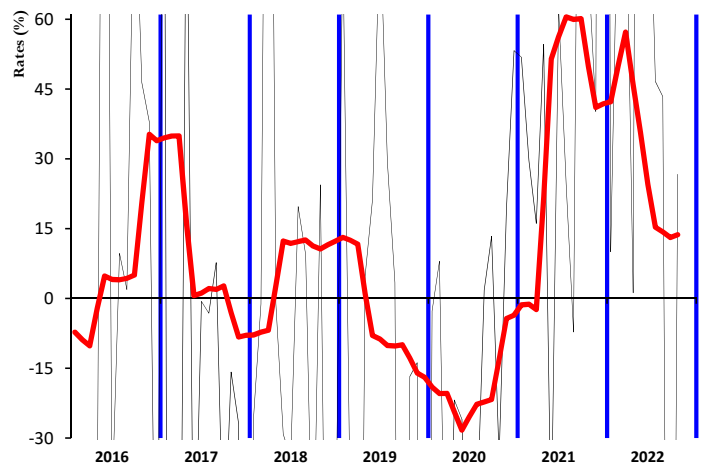


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

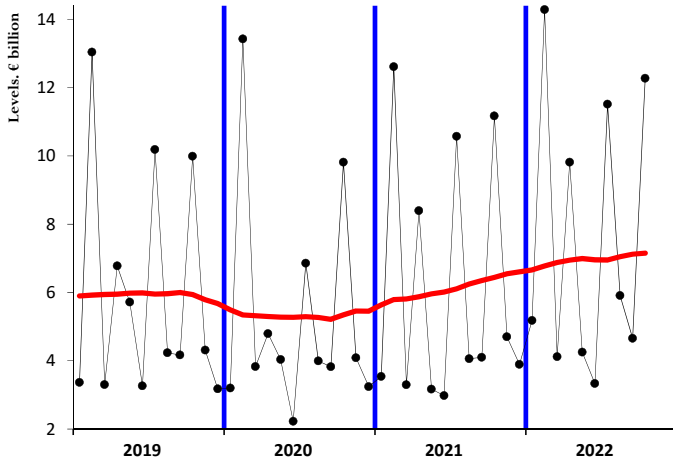


CHART 5.1 € million and 12 M CMA

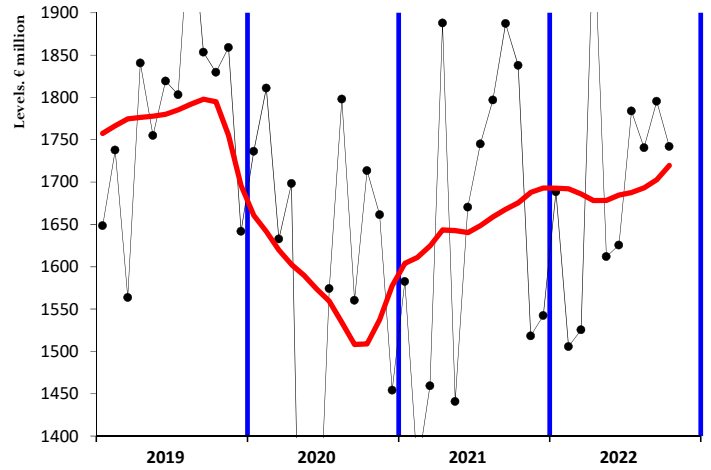


CHART 4.2 Annual and 12 M CMA rate

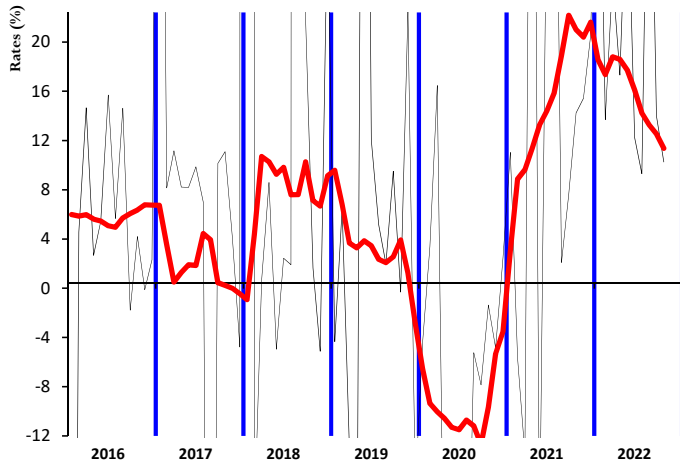


CHART 5.2 Annual and 12 M CMA rate

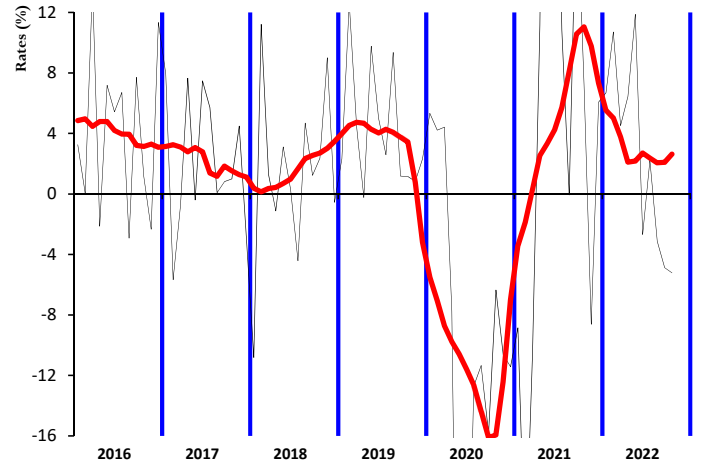


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

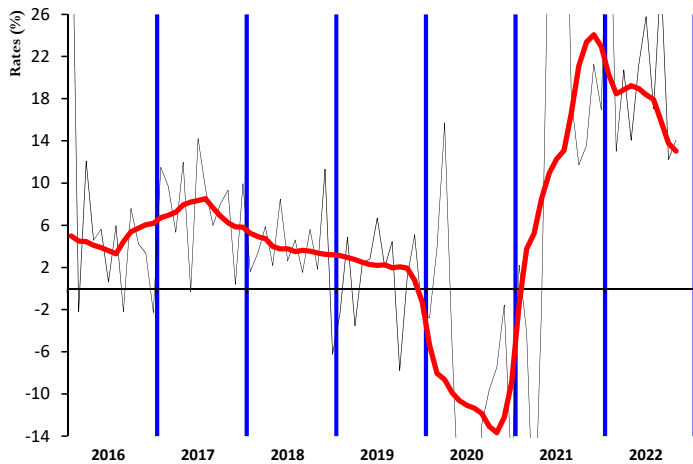
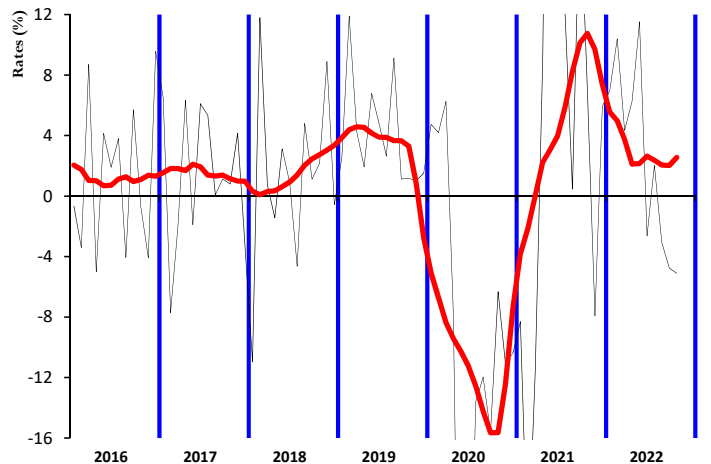


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

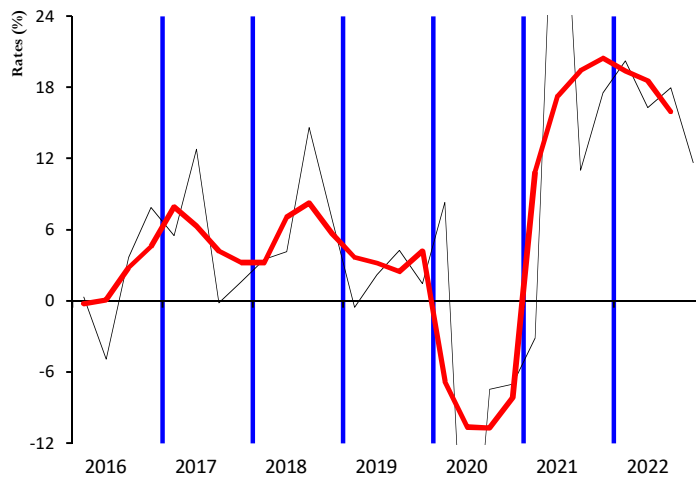
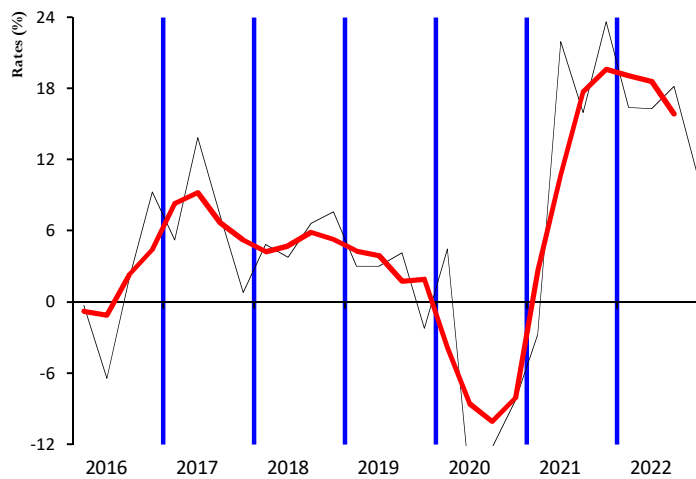


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

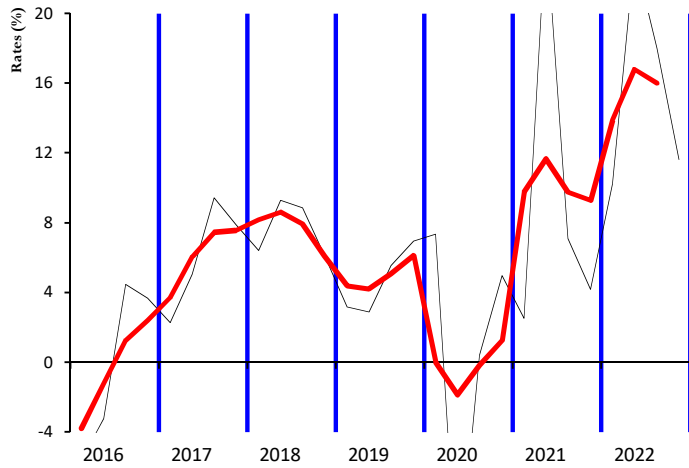


CHART 3T.1 TOTAL: annual and smoothed rate

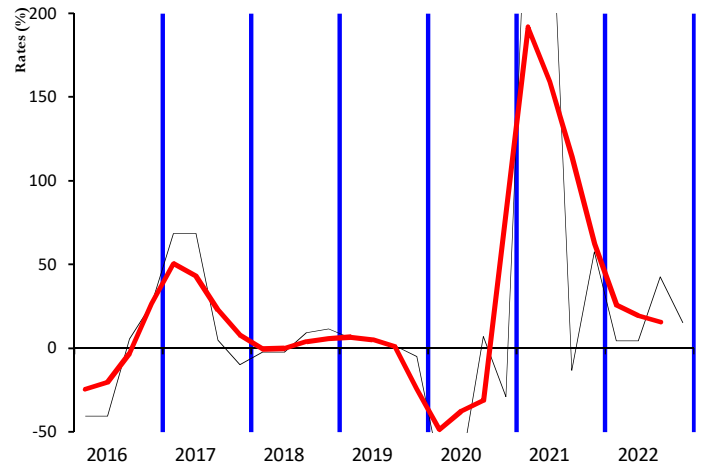


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

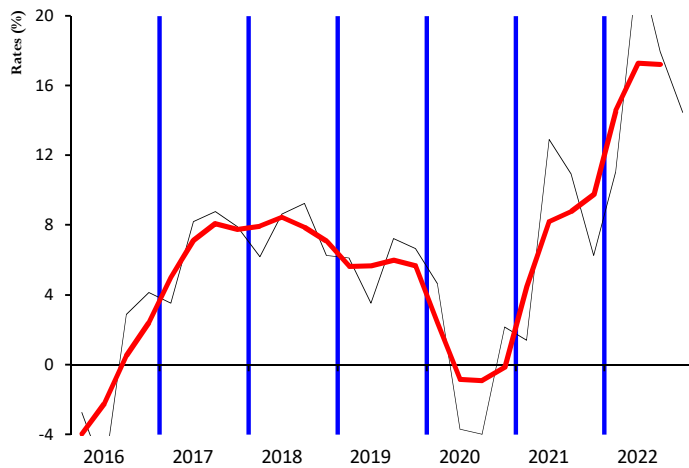
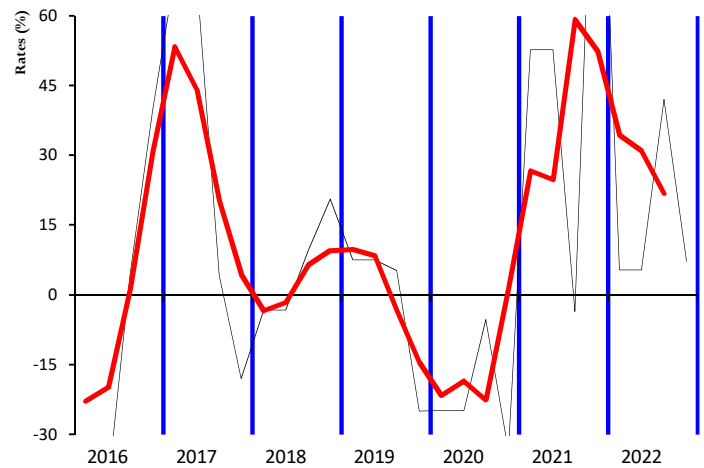


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

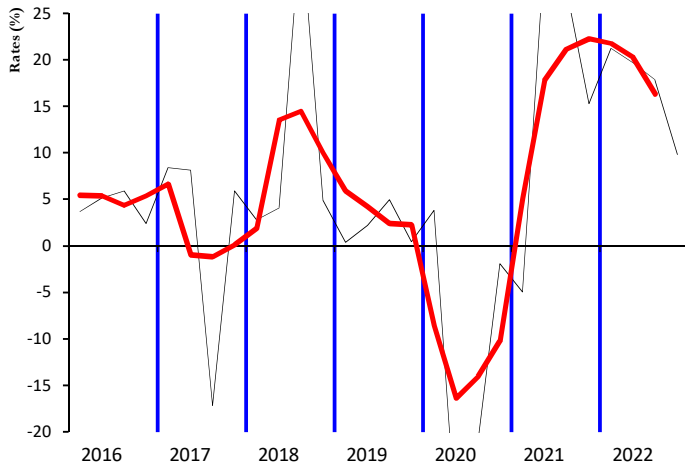


CHART 5T.1 TOTAL: annual and smoothed rate

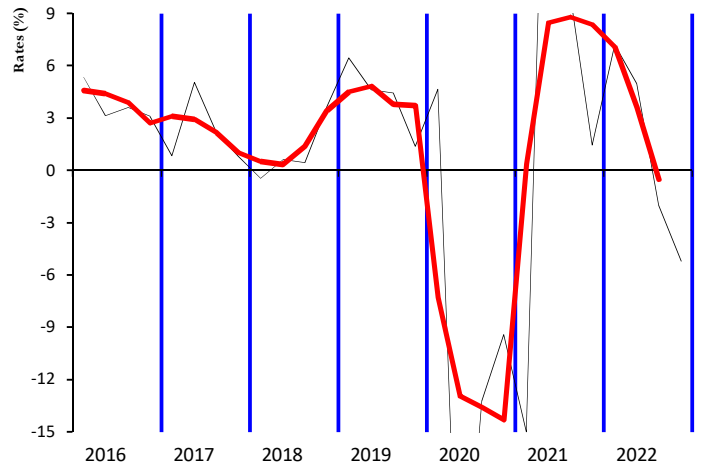


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

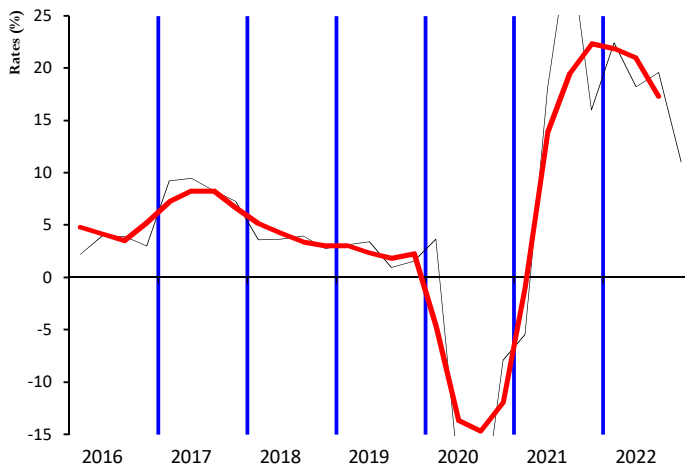
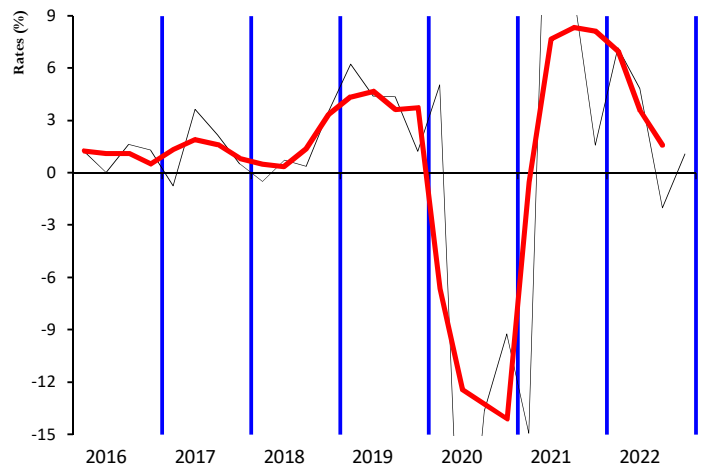


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





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. October.

Personal Income Tax:

Monthly PIT withholdings (large companies and public sector); third quarter withholdings (small and medium-sized companies); third quarter instalment (individual businesses and professionals).

Corporate Income Tax:

April-September instalment.

VAT:

September monthly self-assessments; third quarter self-assessments (small and medium-sized companies not subject to monthly VAT system).

Manufacturing Excise Taxes:

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

Fuels and Tobacco: September payments.

Electricity: September payments (large companies); third quarter payments (small and medium-sized 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