



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**MARCH 2023**





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# I. TAX REVENUE PERFORMANCE

## 1. Headlines.

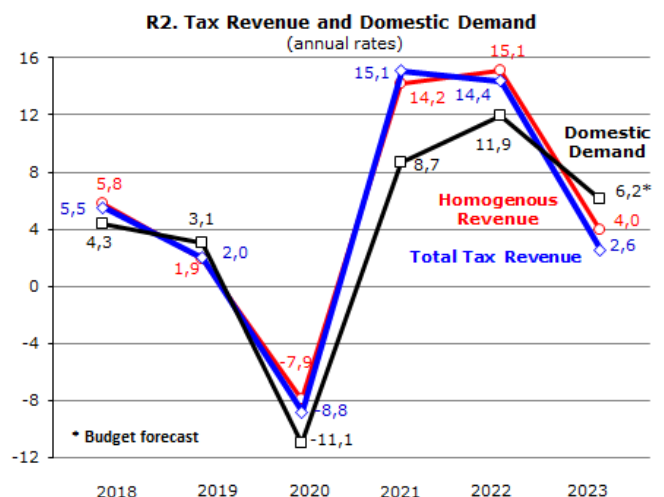
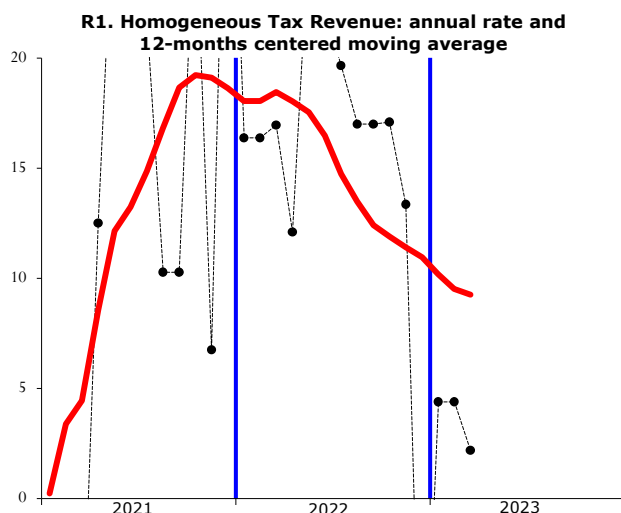
**Total Tax Net Revenue lifted to €13.1 billion in March, which meant a 5.8% year-over-year growth.** Gross receipts scored and alike surge, 5.5%, with a more dynamic performance in the direct taxes (9.5%) while the indirect taxes and the set of “Fees, Levies and other revenue” showed a lower pace (2.7% and -11.8% each). In turn, the amount of refunds paid enlarged by 4.3%.

Collection in March comes mainly from monthly self-assessments related to payroll/capital withholdings (matching with February’s accrued revenue), VAT (January’s accrual, mostly) and Excise Taxes.

**Total Tax Revenue advanced by 2.6% in the first quarter, compared to the same period in 2022, reaching the level of €56.15 billion.** Gross receipts 6.1% expansion has been offset in part by the soar in the amount of refunds paid in this period (23%), which was the result, on the one hand, of the high volume of refunds claimed by taxpayers in Corporation Tax 2021 annual return and, on the other hand, of the faster payment pace achieved in 2023. Adjusting the different refunds payment paces, among other factors, **homogeneous revenue scaled by 4% in the quarter** (4.4% up to February).

The two main items, Personal Income Tax and VAT, which are going to lead the collection trend across the year, scored 11.7% and 7.2% augments until March. These growth rates have been partially counterbalanced, in the overall increase, by the negative performances of Excise Taxes and, chiefly, Corporation Tax, which will continue to ballast the aggregate rate during the first half of the year.

The most important support to first quarter revenue rise came from payroll withholdings, which scored paces alike to those seen in the second half of 2022. Conversely, gross VAT kept on slowing down after the tax rate cut passed for some products and due to the rein in spending, which drove in turn to Excise Taxes fall. On its side, the high increase in the amount of Corporation Tax refunds paid has led to a noticeable negative contribution from this item.





**Law and management changes affecting collection in the first quarter detracted €812 million to collection, which meant a close to 1.5 points loss estimate.** Table 0 shows the different impacts broken down by items and figures.

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

	2023					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
<b>TOTAL</b>	<b>- 51</b>	<b>- 185</b>	<b>- 620</b>	<b>96</b>	<b>- 52</b>	<b>- 812</b>
<b>2023 Budget</b>	<b>- 54</b>		<b>- 2</b>			<b>- 56</b>
Widening of the relief for earned income	- 44					- 44
Widening of motherhood allowance	- 10					- 10
Tax rate cut for female sanitary products and contraceptives			- 2			- 2
<b>Electricity related measures</b>			<b>- 255</b>			<b>- 255</b>
VAT rate lowering for electricity (RDL 11 & 20/2022)			- 193			- 193
Tax rate cut on gas and other products (pellets, briquettes and timber) by RDL 17 & 20/2022			- 62			- 62
<b>Other</b>	<b>3</b>	<b>- 185</b>	<b>- 363</b>	<b>96</b>	<b>- 52</b>	<b>- 501</b>
Tax rate cut on groceries (RDL 20/2022)			- 244			- 244
Excise Tax on non-reusable Plastic Packaging				96		96
COVID-related measures	3		3			6
Extraordinary receipts and refunds		- 185	- 122		- 52	- 359

This month, some of the measures passed with 2023 Budget Law (Law 31/2022, December 23<sup>rd</sup>) started to exert impact on collection. Firstly, the payroll withholdings collected in March are already influenced by the widening of the relief for earned income as a consequence of the the algorithm updating for the compensations paid from February 1<sup>st</sup> on. The impact was €44 million estimate and was mainly related to pensions. Regarding salaries, as this measure affects largely to SMEs, the most noticeable effect will be seen in the months in which quarterly self-assessments are submitted. In the second place, the widening of the motherhood allowance passed with 2023 Budget has detracted to collection €10 additional million. Finally, the VAT rate cut (from 10% to 4%) for female sanitary products and contraceptives began to impact March receipts, as they mostly match with January accrual, but this first effect was still tiny (€2 million).

As to Electricity-related measures, the impact from the VAT rate additional cut (from 10% to 5%) on electricity consumptions brought about a collection loss of €193 million estimate up to March. On its side, the VAT rate lowering on gas, pellets, briquettes and timber (from 21% to 5%), in force since October 1<sup>st</sup> 2022, has triggered a €62 million minor collection. The rest of the measures were already in force in January 2022 and, therefore, they exert no impact in tax revenue growth rates calculation.

Lastly, concerning the rest of the measures, it needs to be remarked in the first place the VAT rate slashing on groceries, in force since January 1<sup>st</sup> and with effects on March collection. The impact was €244 million estimate but it will go changing in the following periods as the customers entitled to deduct the input VAT submit the self-assessments involved. Secondly, the impact from extraordinary refunds has enlarged to €359 million, mainly due to a significant refund linked to DTA that was offset against receipts; to a single assessment paid to Basque Country Regional Administration; and, to a lesser extent, to a Non-Residents Income Tax refund. Finally, the Tax on non-reusable Plastic Packaging increased total tax revenue by €96 million until March.



## 2. Main items evolution.

Table R1  
TOTAL TAX REVENUE

	MARCH				YEAR-TO-DATE			
	Total Tax Revenue			Homogeneous 23/22	Total Tax Revenue			Homogeneous 23/22
	2023	2022	23/22		2023	2022	23/22	
	€ million		%		€ million		%	
<b>CHAPTER I. DIRECT TAXES</b>								
<b>Personal Income Tax</b>	<b>6 611</b>	<b>5 926</b>	<b>11,5</b>	<b>11,6</b>	<b>29 737</b>	<b>26 616</b>	<b>11,7</b>	<b>10,8</b>
+ Payroll withholdings	6 380	5 729	11,4		26 836	24 150	11,1	
+ Other withholdings	205	212	-3,1		1 741	1 638	6,3	
+ Payments on account	27	22	24,1		1.057	975	8,4	
+ Net annual return outcome	-64	-68	5,9		-219	-381	42,4	
+ Gross annual return outcome	148	126	17,3		444	371	19,5	
+ Refunds	212	194	9,2		663	752	-11,8	
+ Other receipts	62	32	95,1		323	233	38,8	
<b>Corporation Tax</b>	<b>- 91</b>	<b>123</b>	<b>---</b>	<b>---</b>	<b>-6 120</b>	<b>-2 682</b>	<b>---</b>	<b>---</b>
+ Instalments	9	60	-85,8		77	124	-37,8	
+ Net annual return outcome	- 162	- 72	---		-7 012	-3 933	-78,3	
+ Gross annual return outcome	127	95	33,8		487	330	47,6	
+ Refunds	290	167	72,9		7 498	4 263	75,9	
+ Other receipts	63	135	-53,6		815	1.127	-27,7	
<b>Rest of Chapter I</b>	<b>128</b>	<b>114</b>	<b>12,0</b>		<b>841</b>	<b>707</b>	<b>19,0</b>	
<b>TOTAL</b>	<b>6 647</b>	<b>6 163</b>	<b>7,9</b>	<b>7,3</b>	<b>24 459</b>	<b>24 641</b>	<b>-0,7</b>	<b>8,0</b>
<b>CHAPTER II. INDIRECT TAXES</b>								
<b>VAT</b>	<b>4 388</b>	<b>4 118</b>	<b>6,5</b>	<b>-6,2</b>	<b>25 274</b>	<b>23 586</b>	<b>7,2</b>	<b>0,8</b>
+ Gross Vat	6 609	6 412	3,1		31 299	30 144	3,8	
+ Refunds	2 221	2 293	-3,2		6 025	6 558	-8,1	
<b>Excise Taxes</b>	<b>1 499</b>	<b>1 525</b>	<b>-1,7</b>	<b>-1,7</b>	<b>4 578</b>	<b>4 720</b>	<b>-3,0</b>	<b>-2,9</b>
+ Taxes on Alcohol	114	117	-2,1		332	352	-5,7	
+ Fuel Tax	878	919	-4,5		2 750	2.855	-3,7	
+ Tobacco Tax	438	470	-6,7		1.340	1.446	-7,4	
+ Electricity Tax	16	20	-21,3		50	55	-9,2	
+ Other	54	0	---		107	12	---	
<b>Rest of Chapter II</b>	<b>443</b>	<b>408</b>	<b>8,6</b>		<b>1.464</b>	<b>1.385</b>	<b>5,7</b>	
<b>TOTAL</b>	<b>6 330</b>	<b>6 051</b>	<b>4,6</b>	<b>-3,4</b>	<b>31 316</b>	<b>29 691</b>	<b>5,5</b>	<b>0,5</b>
<b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b>								
<b>TOTAL</b>	<b>125</b>	<b>175</b>	<b>-28,6</b>	<b>-22,7</b>	<b>375</b>	<b>418</b>	<b>-10,1</b>	<b>-5,0</b>
<b>TOTAL TAX REVENUE</b>	<b>13 102</b>	<b>12 390</b>	<b>5,8</b>	<b>2,2</b>	<b>56 150</b>	<b>54 749</b>	<b>2,6</b>	<b>4,0</b>

- **Personal Income Tax, in homogeneous terms, boosted by 10.8% in the first quarter.**

The growth was alike in the three months and it was down to the enhancing performance of payrolls withholdings though, generally speaking, every constituent has positively contributed to this outcome, including the Catholic Church share, which was paid in advance in December 2022.

Payroll withholdings lifted by 11.1% up to March. Private sector withholdings went up by 10.1% in the quarter (7.3% in March), but adding the receipts offset with extraordinary refunds (in 2022 and particularly in the first quarter of 2023) the rise would be 11.3% (11.6% in the month), increment that is the same that the one recorded in the public sector.



Regarding the private sector, large corporations' withholdings climbed by 9.7% in the first quarter, 11.5% if the compensated amounts are added up (7.4% and 11.8% in March). Within the quarter, collection in the last two months (revenue accrued already in 2023) expanded by 12.4%, above the 10% average scored in the second half of 2022 and January 2023. The higher pace in the wage bill, as a result of salaries updating, and the resulting effective tax rate rise were behind this performance.

Small businesses' payroll withholdings raised by 10.9% in the first quarter, period that includes, mostly, the collection from the last quarter of 2022. This pace is more than two percentage points lower than that recorded in the previous quarter (matching with 2022 third quarter accrual) as a result of the deceleration in hiring in the last leg of the past year. In next month's collection, which will comprise the first quarter of 2023, the widening of the general relief for the lowest income will begin to be noticed.

Relating to Public Administrations, withholdings enlarged by 11.3% in January-March (13.1% in this last month). Withholdings on salaries gained more than 10% and above 13% those on pensions. Concerning withholdings on public salaries, the increment in March was softer, compared to the previous months, due to the hiring steadiness that counterbalanced the rises in salaries and tax rates. Conversely, withholdings on pensions soared by around 19% in the month, with a close to 10% increase in the average pension and 7.3% in the average tax rate, below that recorded in 2022. The lower increment in the average tax rate, despite the stronger rise in the average pension, was down to the tax rate slashing for the lowest incomes as the new algorithm, which includes the widening of the relief for earned income, has started to be applied in February's accruals.

As to other revenue collected in the quarter, it needs to be pointed out the 8.4% increase in the payments on account from small businesses, which includes the last quarter of 2022, submitted in February 2023. The growth rate meant a deceleration compared to the previous quarter. Concerning capital withholdings, the year began with a boost in those related to interests and dividends (25.5% in the first quarter). Yet, withholdings on leases growth pace was lesser than in the preceding periods (7.9%), while withholdings on mutual investment funds gains kept on adding remarkable losses (-48.4% year-to-date).

- **In the first quarter, Corporation Tax revenue has no economic meaning at all.**

There are two factors that explain why CT collection uses to be negative up to March. In the first place, the gross receipts are scarce until the submission of the first instalment in April. Additionally, most of CT refunds claimed by taxpayers in the last campaign are paid in the first months of the year. It needs to be pointed out that first quarter level in 2023 have scored the record low in the series, nearly €3,500 million less than in 2022. The main cause behind was the big amount of refunds requested in CT 2021 annual return campaign (started in July 2022) and then, to a lesser extent, the higher payment pace achieved in the current year.





- **Homogeneous VAT grew up by 0.8% in the January-March period.**

Gross VAT in March (Import VAT and monthly self-assessments from large corporations, Groups and other VAT traders entitled to receive monthly refunds, matching chiefly with January accrual) followed the cooling-off trend that began to be seen in the end of the last year and went up by 3.1% only. The increase in the quarter was 3.8%, much lower than the pace recorded in 2022 (20.9%). Large corporations' rise was 3.9%, with a worse performance in Import VAT. Regarding small businesses, whose collection was related mainly to the last quarter of 2022, the growth rate was 2.7%. Both paces were also noticeably lower than in 2022 (23.6% and 14.8% each). The issues behind these visible differences were the prices hike slowdown started in the last months of 2022, especially in energy prices, and the impact on 2022 growth rate of the comparison with 2021 periods still hit by pandemic aftermaths. Nonetheless it has to be taken into account that January was the first month in which the new VAT rates on groceries were applied (0% for products taxed before at 4% and 5% for cuisine oils and pasta, taxed before at 10%). As mentioned in the law changes impacts' section, this measure triggered a €244 million loss. Without it, gross VAT pace in the period would have gone up by 4.6%, eight tenths higher, and monthly growth rate would have been above the two previous months.

- **Excise Taxes homogeneous revenue contracted by 2.9% up to March.**

The increase rates are negative in every product (Excise Tax on non-reusable Plastic Packaging has no possible contrast). The drop would have gone deeper (-5%) if the collection from this new tax would have been left apart. The fall was -1.7% in March (-5.2% without the revenue from the Excise Tax on non-reusable Plastic Packaging). Fuel Excise Tax receded by 4.5% (-3.7% until March). If only the self-assessments were taken into account, the outcome to date is not so negative. The dip was focused on diesel-oil for vehicles (there was a moderate rise in gasolines) and in diesel-oil for heating (although it grew up slightly in the last month). Tobacco Excise Tax shrank again in March (-6.7%) after contracting also in January and February (-7.4% in the quarter). It can be still stated that, despite the recent drops in a row, there is a significant advance compared to the prior equivalent period. Alcohol taxes fell down by 2.1% in March (-5.7% to date) with harder losses in Beer Tax. Lastly, as regards to the Excise Tax on non-reusable Plastic Packaging the revenue accounted for was up to €54 million in March and €96 million in the January-March period, figures that are in tune with forecasts.





<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: 2023    Month: MARCH

CURRENT MONTH	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	1 882	4 728	6 611	1 738	4 189	5 926	8,3	11,5
<b>Corporation Tax</b>	- 91		- 91	123		123	-	-
<b>Non- Residents Tax</b>	114		114	105		105	8,4	8,4
Environmental Taxes	- 2		- 2	1		1	-	-
Other	15		15	8		8	87,1	87,1
<b>CHAPTER I - DIRECT TAXES</b>	<b>1 919</b>	<b>4 728</b>	<b>6 647</b>	<b>1 975</b>	<b>4 189</b>	<b>6 163</b>	<b>-2,8</b>	<b>7,9</b>
<b>Value Added Tax</b>	<b>797</b>	<b>3 591</b>	<b>4 388</b>	<b>953</b>	<b>3 165</b>	<b>4 118</b>	<b>-16,4</b>	<b>6,5</b>
+ Import	1 999		1 999	2 171		2 171	-7,9	-7,9
+ Domestic Transactions	-1 202	3 591	2 389	-1 218	3 165	1 947	1,3	22,7
<b>Excise Taxes</b>	<b>310</b>	<b>1 189</b>	<b>1 499</b>	<b>354</b>	<b>1 171</b>	<b>1 525</b>	<b>-12,4</b>	<b>-1,7</b>
+ Alcohol	38	48	87	51	35	86	-25,6	0,4
+ Beer	9	17	26	12	17	29	-23,7	-8,6
+ Fuels	176	702	878	250	669	919	-29,8	-4,5
+ Tobacco	130	309	438	137	332	470	-5,8	-6,7
+ Electricity	- 96	111	16	- 97	117	20	1,8	-21,3
+ Non-Reusable Plastic Packaging	54		54	0		0	-	-
+ Coal	0		0	0		0	-	-
+ Other	0	2	1	1	1	2	-	-24,2
Custom Duties	230		230	199		199	15,8	15,8
Insurance Premiums Tax	187		187	178		178	5,6	5,6
Other	25		25	31		31	-19,3	-19,3
<b>CHAP. II - INDIRECT TAXES</b>	<b>1 550</b>	<b>4 780</b>	<b>6 330</b>	<b>1 715</b>	<b>4 336</b>	<b>6 051</b>	<b>-9,6</b>	<b>4,6</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>125</b>		<b>125</b>	<b>175</b>		<b>175</b>	<b>-28,6</b>	<b>-28,6</b>
<b>TOTAL AMOUNT</b>	<b>3 594</b>	<b>9 508</b>	<b>13 102</b>	<b>3 865</b>	<b>8 525</b>	<b>12 390</b>	<b>-7,0</b>	<b>5,8</b>

YEAR-TO-DATE	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	15 553	14 185	29 737	14 050	12 566	26 616	10,7	11,7
<b>Corporation Tax</b>	-6 120		-6 120	-2 682		-2 682	-	-
<b>Non- Residents Tax</b>	778		778	648		648	20,0	20,0
Environmental Taxes	- 1		- 1	4		4	-	-
Other	64		64	55		55	17,3	17,3
<b>CHAPTER I - DIRECT TAXES</b>	<b>10 274</b>	<b>14 185</b>	<b>24 459</b>	<b>12 075</b>	<b>12 566</b>	<b>24 641</b>	<b>-14,9</b>	<b>-0,7</b>
<b>Value Added Tax</b>	<b>14 502</b>	<b>10 773</b>	<b>25 274</b>	<b>14 091</b>	<b>9 495</b>	<b>23 586</b>	<b>2,9</b>	<b>7,2</b>
+ Import	5 936		5 936	6 386		6 386	-7,0	-7,0
+ Domestic Transactions	8 566	10 773	19 338	7 705	9 495	17 200	11,2	12,4
<b>Excise Taxes</b>	<b>1 011</b>	<b>3 567</b>	<b>4 578</b>	<b>1 206</b>	<b>3 513</b>	<b>4 720</b>	<b>-16,2</b>	<b>-3,0</b>
+ Alcohol	97	145	242	153	105	258	-36,4	-5,8
+ Beer	32	51	83	36	50	87	-12,3	-3,9
+ Fuels	644	2 106	2 750	848	2 006	2 855	-24,1	-3,7
+ Tobacco	413	926	1 340	449	997	1 446	-8,0	-7,4
+ Electricity	- 284	334	50	- 297	351	55	4,3	-9,2
+ Non-Reusable Plastic Packaging	96		96	0		0	-	-
+ Coal	11		11	12		12	-11,6	-11,6
+ Other	2	5	6	4	3	8	-64,0	-20,0
Custom Duties	683		683	634		634	7,7	7,7
Insurance Premiums Tax	590		590	563		563	4,7	4,7
Other	190		190	187		187	1,8	1,8
<b>CHAP. II - INDIRECT TAXES</b>	<b>16 976</b>	<b>14 340</b>	<b>31 316</b>	<b>16 682</b>	<b>13 009</b>	<b>29 691</b>	<b>1,8</b>	<b>5,5</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>375</b>		<b>375</b>	<b>418</b>		<b>418</b>	<b>-10,1</b>	<b>-10,1</b>
<b>TOTAL AMOUNT</b>	<b>27 626</b>	<b>28 524</b>	<b>56 150</b>	<b>29 175</b>	<b>25 575</b>	<b>54 749</b>	<b>-5,3</b>	<b>2,6</b>



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

Year: 2023

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<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	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	9 874	- 755	4 381	1 597	998	16 095	102 590	28 633	79 726	18 626	10 214	239 789
Dec	6 895	3 543	2 869	1 598	768	15 674	109 485	32 176	82 595	20 224	10 983	255 463
<b>2023</b>												
Jan	15 683	-5 927	5 104	1 652	1 060	17 572	15 683	-5 927	5 104	1 652	1 060	17 572
Feb	7 444	- 102	15 783	1 426	924	25 475	23 127	-6 029	20 886	3 078	1 985	43 048
Mar	6 611	- 91	4 388	1 499	696	13 102	29 737	-6 120	25 274	4 578	2 680	56 150
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2022	15,8	20,8	13,9	2,5	10,0	14,4	15,8	20,8	13,9	2,5	10,0	14,4

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<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	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	18,4	-	-6,8	5,2	24,5	4,1	16,0	26,8	16,2	2,4	12,3	15,9
Dec	12,3	-12,4	-26,3	3,6	-13,9	-5,1	15,8	20,8	13,9	2,5	10,0	14,4
<b>2023</b>												
Jan	12,7	-	-1,5	-2,2	9,5	-7,5	12,7	-	-1,5	-2,2	9,5	-7,5
Feb	9,9	-	10,5	-5,3	9,4	9,1	11,8	-	7,3	-3,6	9,5	1,6
Mar	11,5	-	6,5	-1,7	-0,2	5,8	11,7	-	7,2	-3,0	6,8	2,6
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

Table 2.1

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

	Year: 2023		Month: MARCH					
	MONTH				YEAR-TO-DATE			
	2023	2022	Comparison 23/22		2023	2022	Comparison 23/22	
			Difference	%			Difference	%
<b>Personal Income Tax</b>	<b>247</b>	<b>253</b>	<b>- 6</b>	<b>-2,3</b>	<b>838</b>	<b>838</b>	<b>0</b>	<b>-0,1</b>
+ Annual Return Outcome	212	194	18	9,2	663	752	- 89	-11,8
+ AEAT Assessments	21	43	- 22	-50,8	73	59	14	22,8
+ Other Refunds	14	16	- 1	-8,7	79	26	53	-
+ Spanish Government Treasury	0	1	- 1	-94,3	23	1	22	-
<b>Corporation Tax</b>	<b>381</b>	<b>237</b>	<b>145</b>	<b>61,2</b>	<b>7 679</b>	<b>4 393</b>	<b>3 286</b>	<b>74,8</b>
Annual Return Outcome	290	167	122	72,9	7 498	4 263	3 236	75,9
+ AEAT Assessments	89	54	35	65,2	173	112	61	55,0
+ Other Refunds	3	15	- 12	-81,2	7	19	- 12	-61,1
<b>Non-Residents Tax</b>	<b>67</b>	<b>50</b>	<b>17</b>	<b>33,4</b>	<b>162</b>	<b>144</b>	<b>18</b>	<b>12,6</b>
<b>VAT</b>	<b>2 221</b>	<b>2 293</b>	<b>- 72</b>	<b>-3,2</b>	<b>6 025</b>	<b>6 558</b>	<b>- 533</b>	<b>-8,1</b>
+ Yearly and Other	184	213	- 28	-13,3	537	506	31	6,1
+ Monthly	1 501	1 694	- 193	-11,4	4 895	5 654	- 759	-13,4
+ Basque Country Taxation Clearings (1)	122	0	122	-	122	0	122	-
+ Navarre Taxation Clearings (1)	414	386	27	7,1	470	397	73	18,4
<b>Excise Taxes</b>	<b>66</b>	<b>41</b>	<b>25</b>	<b>61,5</b>	<b>128</b>	<b>108</b>	<b>20</b>	<b>18,7</b>
<b>Other</b>	<b>82</b>	<b>65</b>	<b>17</b>	<b>26,0</b>	<b>206</b>	<b>181</b>	<b>25</b>	<b>13,7</b>
<b>TOTAL REFUNDS</b>	<b>3 064</b>	<b>2 939</b>	<b>125</b>	<b>4,3</b>	<b>15 037</b>	<b>12 222</b>	<b>2 815</b>	<b>23,0</b>
<b>Personal Income Tax</b>	<b>4 746</b>	<b>4 206</b>	<b>539</b>	<b>12,8</b>	<b>14 237</b>	<b>12 726</b>	<b>1 511</b>	<b>11,9</b>
+ Catholic Church Share	17	18	0	-1,2	52	160	- 107	-67,2
+ Local Administrations PIT Share	4 728	4 189	540	12,9	14 185	12 566	1 619	12,9
<b>Local Administrations VAT Share</b>	<b>3 591</b>	<b>3 165</b>	<b>426</b>	<b>13,5</b>	<b>10 773</b>	<b>9 495</b>	<b>1 277</b>	<b>13,5</b>
<b>Local Administrations Excise Taxes Share</b>	<b>1 189</b>	<b>1 171</b>	<b>18</b>	<b>1,5</b>	<b>3 567</b>	<b>3 513</b>	<b>54</b>	<b>1,5</b>
<b>TOTAL REDUCTIONS</b>	<b>9 525</b>	<b>8 542</b>	<b>983</b>	<b>11,5</b>	<b>28 577</b>	<b>25 734</b>	<b>2 842</b>	<b>11,0</b>
<b>Personal Income Tax</b>	<b>4 993</b>	<b>4 459</b>	<b>533</b>	<b>12,0</b>	<b>15 075</b>	<b>13 564</b>	<b>1 511</b>	<b>11,1</b>
<b>Corporation Tax</b>	<b>381</b>	<b>237</b>	<b>145</b>	<b>61,2</b>	<b>7 679</b>	<b>4 393</b>	<b>3 286</b>	<b>74,8</b>
<b>Non-Residents Tax</b>	<b>67</b>	<b>50</b>	<b>17</b>	<b>33,4</b>	<b>162</b>	<b>144</b>	<b>18</b>	<b>12,6</b>
<b>VAT</b>	<b>5 812</b>	<b>5 458</b>	<b>353</b>	<b>6,5</b>	<b>16 797</b>	<b>16 053</b>	<b>744</b>	<b>4,6</b>
<b>Excise Taxes</b>	<b>1 255</b>	<b>1 212</b>	<b>43</b>	<b>3,6</b>	<b>3 695</b>	<b>3 621</b>	<b>74</b>	<b>2,0</b>
<b>Other</b>	<b>82</b>	<b>65</b>	<b>17</b>	<b>26,0</b>	<b>206</b>	<b>181</b>	<b>25</b>	<b>13,7</b>
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>12 590</b>	<b>11 481</b>	<b>1 108</b>	<b>9,7</b>	<b>43 614</b>	<b>37 956</b>	<b>5 657</b>	<b>14,9</b>

(1) Single Assessments included



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

Year: 2023

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<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	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	659	1 165	3 662	49	111	5 645	11 239	8 603	34 479	631	1 436	56 389
Dec	658	2 821	4 565	187	342	8 574	11 897	11 424	39 045	818	1 778	64 962
<b>2023</b>												
Jan	385	6 790	2 236	27	123	9 561	385	6 790	2 236	27	123	9 561
Feb	205	507	1 567	35	97	2 412	590	7 298	3 804	62	219	11 973
Mar	247	381	2 221	66	149	3 064	838	7 679	6 025	128	368	15 037
Apr												
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>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>	-1,7	24,0	36,7	19,8	9,0	24,5	-1,7	24,0	36,7	19,8	9,0	24,5
<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	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	5,8	-	80,9	-21,2	-24,2	79,6	-2,3	11,9	33,9	14,2	-1,5	20,1
Dec	9,1	85,1	62,4	43,8	97,0	63,6	-1,7	24,0	36,7	19,8	9,0	24,5
<b>2023</b>												
Jan	-11,0	82,0	19,6	59,9	31,3	55,6	-11,0	82,0	19,6	59,9	31,3	55,6
Feb	34,7	19,1	-34,5	-29,9	-17,2	-23,2	0,9	75,6	-10,8	-7,5	4,4	29,0
Mar	-2,3	61,2	-3,2	61,5	29,2	4,3	-0,1	74,8	-8,1	18,7	13,2	23,0
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2023

	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>2022</b>												
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	4 188	3 112	1 108	8 408	18	8 425	46 869	29 510	11 005	87 383	300	87 683
Dec	4 189	3 165	1 166	8 520	141	8 660	51 057	32 675	12 170	95 902	441	96 344
<b>2023</b>												
Jan	4 728	3 591	1 189	9 508	18	9 526	4 728	3 591	1 189	9 508	18	9 526
Feb	4 728	3 591	1 189	9 508	17	9 525	9 456	7 182	2 378	19 016	35	19 051
Mar	4 728	3 591	1 189	9 508	17	9 525	14 185	10 773	3 567	28 524	52	28 577
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	LOCAL ADMINISTRATIONS SHARE						LOCAL ADMINISTRATIONS SHARE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
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
2022	1,0	-9,7	-10,6	-4,4	-	-4,2	1,0	-9,7	-10,6	-4,4	-	-4,2

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
<b>2022</b>												
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	7,3	2,2	-4,2	3,7	5,7	3,7	0,5	-11,0	-11,7	-5,3	64,9	-5,1
Dec	7,3	3,9	0,8	5,1	-	6,6	1,0	-9,7	-10,6	-4,4	-	-4,2
<b>2023</b>												
Jan	12,9	13,5	1,5	11,5	-85,9	10,1	12,9	13,5	1,5	11,5	-85,9	10,1
Feb	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-75,4	10,8
Mar	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-67,2	11,0
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												





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

<span style="border: 1px solid black; padding: 2px;">Year: 2023 ▼</span> <span style="border: 1px solid black; padding: 2px; margin-left: 20px;">Month: MARCH ▼</span>						
	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
<b>Personal Income Tax</b>	<b>6 875</b>	<b>6 197</b>	<b>10,9</b>	<b>30 627</b>	<b>27 614</b>	<b>10,9</b>
<b>Payroll Withholdings</b>	<b>6 391</b>	<b>5 742</b>	<b>11,3</b>	<b>26 908</b>	<b>24 172</b>	<b>11,3</b>
- Public Administrations	2 386	2 111	13,1	7 795	7 003	11,3
- Large Corporations	3 781	3 521	7,4	12 173	11 094	9,7
- Small Corporations	28	29	-2,9	6 558	5 913	10,9
- Other receipts	196	82	-	382	163	-
- Annual Return Outcome	148	126	17,3	444	371	19,5
- AEAT Assessments.	72	75	-4,0	275	244	12,6
<b>Corporation Tax</b>	<b>290</b>	<b>360</b>	<b>-19,3</b>	<b>1 559</b>	<b>1 711</b>	<b>-8,9</b>
- Annual Return Outcome	127	95	33,8	487	330	47,6
- AEAT Assessments.	68	102	-33,3	226	553	-59,2
<b>VAT</b>	<b>6 609</b>	<b>6 412</b>	<b>3,1</b>	<b>31 299</b>	<b>30 144</b>	<b>3,8</b>
- Import	1 999	2 171	-7,9	5 936	6 386	-7,0
- Large Corporations	4 053	3 742	8,3	14 957	13 731	8,9
- Small Corporations	157	175	-10,3	9 013	8 775	2,7
- Other receipts	399	323	23,8	1 393	1 252	11,2
<b>Excise Taxes</b>	<b>1 565</b>	<b>1 566</b>	<b>-0,1</b>	<b>4 705</b>	<b>4 827</b>	<b>-2,5</b>
- Alcohol	88	88	0,1	253	270	-6,3
- Beer	28	29	-4,7	85	87	-2,9
- Fuels	937	957	-2,1	2 861	2 948	-2,9
- Tobacco	441	470	-6,2	1 342	1 446	-7,2
- Electricity	16	20	-22,1	50	55	-9,1
- Non-Reusable Plastic Packaging	54	0	-	97	0	-
- Coal	0	0	-	11	12	-11,6
- Other	1	2	-19,9	6	8	-18,5
<b>Other Gross Receipts</b>	<b>845</b>	<b>812</b>	<b>4,0</b>	<b>3 048</b>	<b>2 835</b>	<b>7,5</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>16 184</b>	<b>15 346</b>	<b>5,5</b>	<b>71 239</b>	<b>67 131</b>	<b>6,1</b>



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

Year: 2023	▼	Month: MARCH	▼
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	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
<b>PIT, Total Revenue</b>	6 611	5 926	11,5	29 737	26 616	11,7
<i>Total adjustments</i>	60	52	15,1	131	335	-60,9
+ Different refunds schedules in 2019/2020	42	34	23,4	79	175	-55,2
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	17	18	-1,2	52	160	-67,2
<b>PIT, Homogeneous</b>	<b>6 670</b>	<b>5 978</b>	<b>11,6</b>	<b>29 868</b>	<b>26 951</b>	<b>10,8</b>
<b>CT, Total Revenue</b>	- 91	123	-	-6 120	-2 682	-
<i>Total adjustments</i>	- 179	- 131	-36,9	5 857	3 215	82,2
+ Different refunds schedules in 2020/2019	- 334	- 181	-84,8	5 647	3 276	72,4
+ Other	155	50	-	210	- 61	-
<b>CT, Homogeneous</b>	<b>- 271</b>	<b>- 8</b>	<b>-</b>	<b>- 263</b>	<b>533</b>	<b>-</b>
<b>VAT, Total Revenue</b>	4 388	4 118	6,5	25 274	23 586	7,2
<i>Total adjustments</i>	-1 773	-1 332	-33,2	- 503	982	-
+ Different refunds schedules in 2020/2019	-1 773	-1 332	-33,2	- 503	982	-
+ Other	0	0	-	0	0	-
<b>VAT, Homogeneous</b>	<b>2 614</b>	<b>2 787</b>	<b>-6,2</b>	<b>24 771</b>	<b>24 569</b>	<b>0,8</b>
<b>Excise Taxes, Total Revenue</b>	1 499	1 525	-1,7	4 578	4 720	-3,0
<i>Total adjustments</i>	42	42	0,0	126	126	0,0
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	126	126	0,0
+ Other	0	0	-	0	0	-
<b>Excise Taxes, Homogeneous</b>	<b>1 541</b>	<b>1 567</b>	<b>-1,7</b>	<b>4 704</b>	<b>4 846</b>	<b>-2,9</b>
<b>Other Revenue</b>	696	697	-0,2	2 680	2 510	6,8
<i>Total adjustments</i>	6	- 6	-	73	55	34,6
+ Levy on radio and electric spectrum use	30	27	11,9	107	93	15,4
+ Other	- 24	- 32	26,0	- 34	- 38	11,8
<b>Other Homogeneous Revenue</b>	<b>702</b>	<b>691</b>	<b>1,5</b>	<b>2 754</b>	<b>2 564</b>	<b>7,4</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>11 257</b>	<b>11 016</b>	<b>2,2</b>	<b>61 834</b>	<b>59 462</b>	<b>4,0</b>



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

Year: 2023

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2022</b>												
Jan	14 253	553	7 943	1 730	1 001	25 481	14 253	553	7 943	1 730	1 001	25 481
Feb	6 720	- 13	13 838	1 548	872	22 966	20 973	541	21 782	3 278	1 873	48 447
Mar	5 978	- 8	2 787	1 567	691	11 016	26 951	533	24 569	4 846	2 564	59 462
Apr	12 322	7 432	9 412	2 052	972	32 190	39 273	7 965	33 981	6 897	3 536	91 652
May	4 079	218	5 015	1 654	983	11 949	43 352	8 183	38 995	8 551	4 520	103 600
Jun	3 127	272	3 748	1 667	950	9 764	46 479	8 454	42 743	10 218	5 470	113 364
Jul	23 290	919	11 400	1 825	929	38 363	69 769	9 374	54 143	12 042	6 399	151 727
Aug	5 758	8 002	6 555	1 782	758	22 856	75 528	17 376	60 698	13 824	7 158	174 583
Sep	5 161	- 56	4 122	1 836	938	12 001	80 689	17 320	64 820	15 660	8 095	186 584
Oct	12 160	15 872	12 107	1 783	933	42 855	92 848	33 191	76 927	17 443	9 029	229 439
Nov	10 070	- 943	5 426	1 639	1 011	17 204	102 919	32 249	82 353	19 083	10 040	246 643
Dec	7 231	- 139	2 226	1 641	887	11 846	110 149	32 110	84 579	20 724	10 926	258 488
<b>2023</b>												
Jan	15 794	261	7 958	1 694	1 099	26 806	15 794	261	7 958	1 694	1 099	26 806
Feb	7 404	- 254	14 199	1 468	953	23 771	23 198	8	22 157	3 162	2 052	50 577
Mar	6 670	- 271	2 614	1 541	702	11 257	29 868	- 263	24 771	4 704	2 754	61 834
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	60,7	12,8	4,7	21,1	14,2	7,4	60,7	12,8	4,7	21,1	14,2
2022	16,2	14,8	18,0	2,5	10,7	15,1	16,2	14,8	18,0	2,5	10,7	15,1

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<b>2022</b>												
Jan	8,4	9,9	43,9	7,0	45,2	18,7	8,4	9,9	43,9	7,0	45,2	18,7
Feb	15,5	92,1	13,0	10,4	2,3	13,9	10,6	57,5	22,6	8,6	21,5	16,4
Mar	12,8	96,3	22,4	4,3	23,8	16,9	11,1	-	22,6	7,2	22,1	16,5
Apr	16,5	1,2	14,6	6,3	49,3	12,1	12,7	6,7	20,3	6,9	28,5	14,9
May	37,3	-	22,0	11,5	6,3	25,3	14,7	8,9	20,5	7,8	22,9	16,0
Jun	35,3	-	27,5	-2,6	5,6	22,1	15,8	10,6	21,1	5,9	19,5	16,5
Jul	21,5	46,6	17,5	2,0	20,0	19,7	17,7	13,3	20,3	5,3	19,6	17,3
Aug	9,2	43,4	30,2	-3,1	-4,8	23,4	17,0	25,4	21,3	4,2	16,4	18,1
Sep	13,3	-	13,9	-4,8	-16,7	6,5	16,7	24,7	20,8	3,0	11,3	17,2
Oct	12,3	26,5	14,5	-5,1	19,5	17,1	16,1	25,6	19,8	2,1	12,1	17,2
Nov	18,3	-	16,4	5,0	18,4	13,4	16,3	23,9	19,5	2,4	12,7	16,9
Dec	14,8	-	-20,7	3,5	-7,8	-13,0	16,2	14,8	18,0	2,5	10,7	15,1
<b>2023</b>												
Ene	10,8	-52,8	0,2	-2,1	9,9	5,2	10,8	-52,8	0,2	-2,1	9,9	5,2
Feb	10,2	-	2,6	-5,1	9,2	3,5	10,6	-98,6	1,7	-3,5	9,6	4,4
Mar	11,6	-	-6,2	-1,7	1,5	2,2	10,8	-	0,8	-2,9	7,4	4,0
Abr												
May												
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												





**III. CHARTS**



# MONTHLY

## TAX REVENUE

CHART 1.1 € billion and 12 M CMA

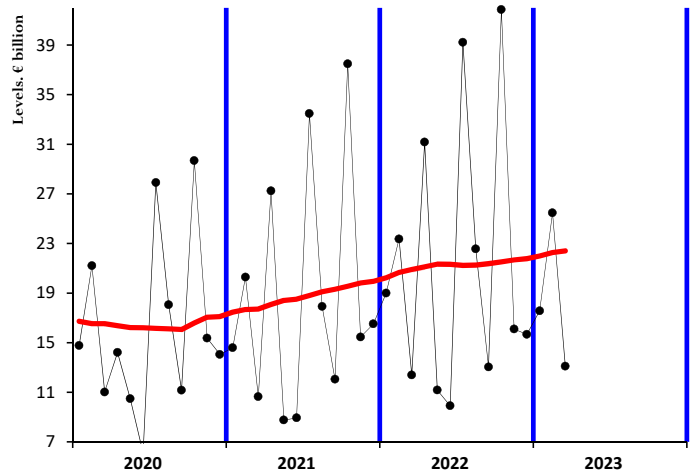


CHART 1.2 Annual and 12 M CMA rate

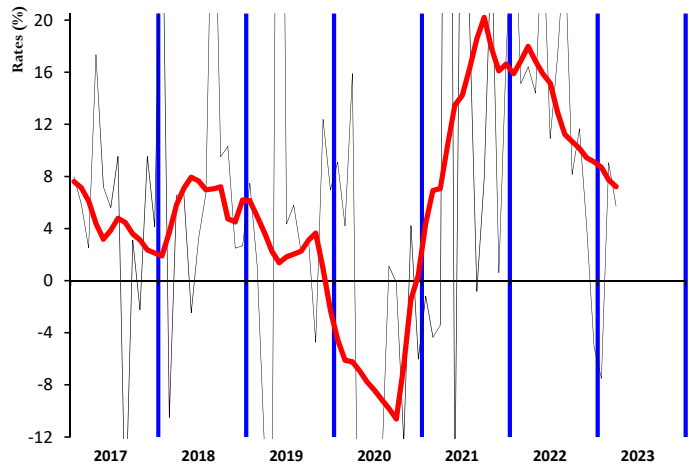
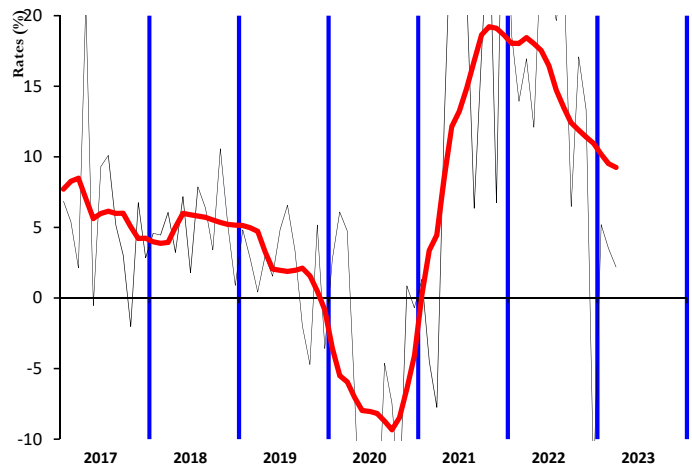


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

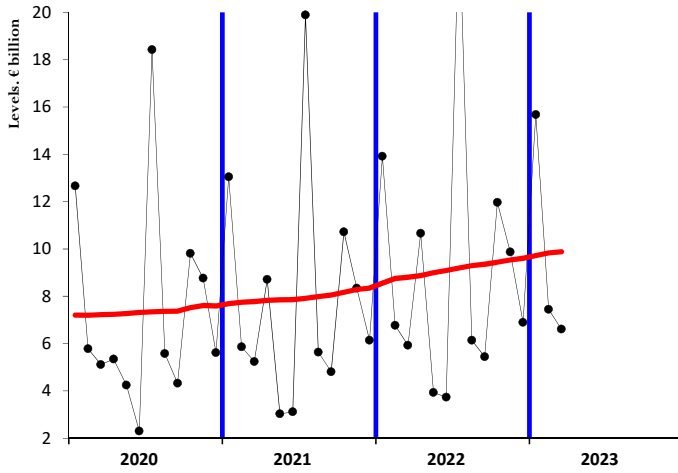


CHART 3.1 € billion and 12 M CMA

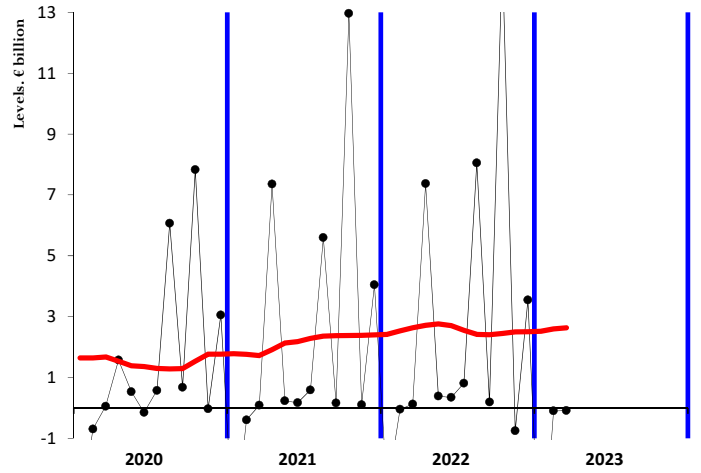


CHART 2.2 Annual and 12 M CMA rate

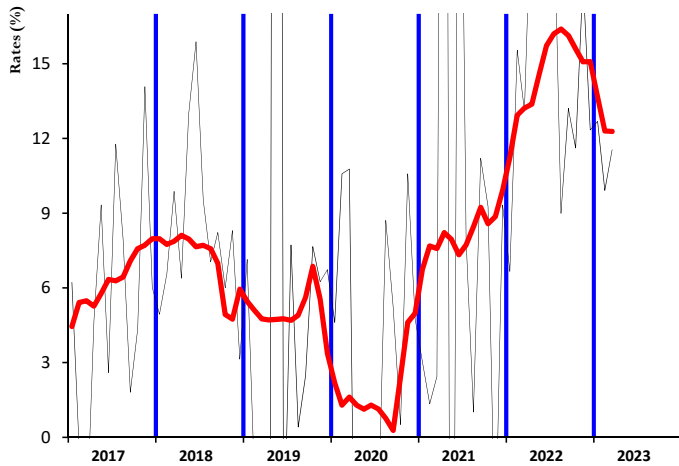


CHART 3.2 Annual and 12 M CMA rate

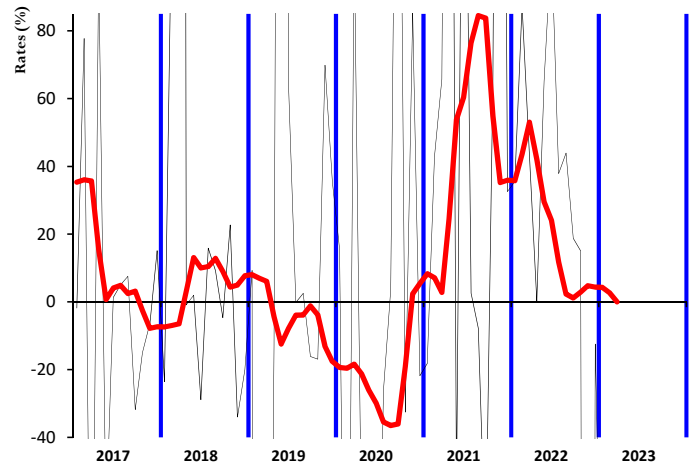


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

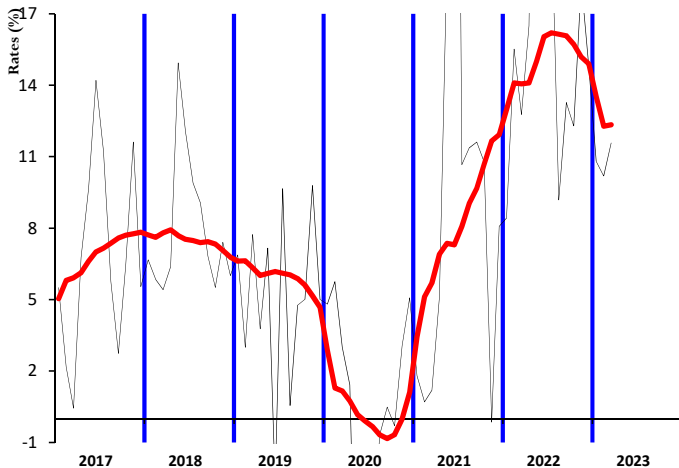
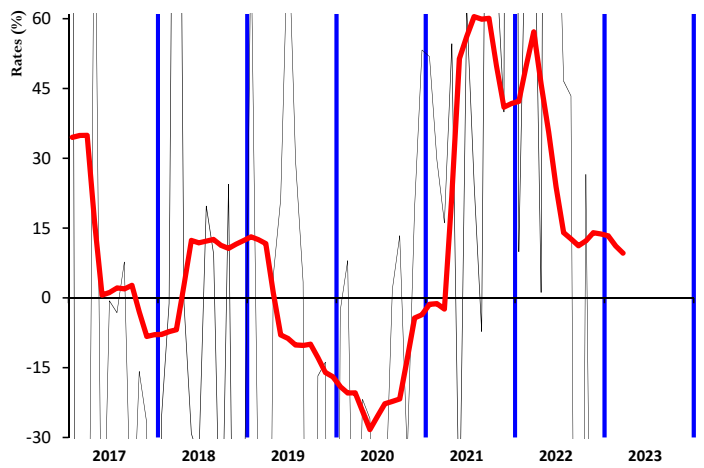


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

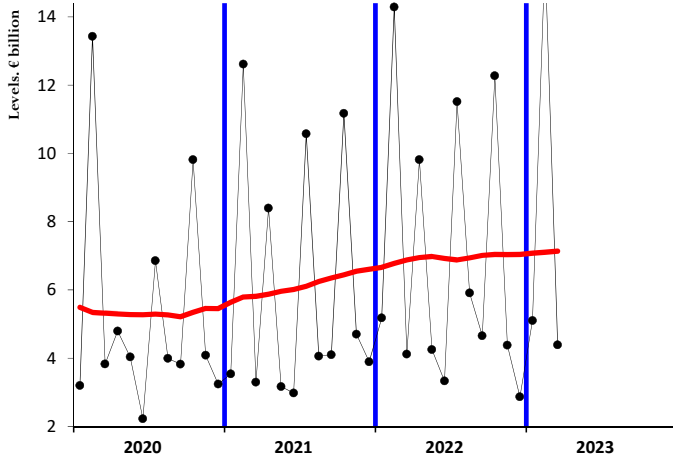


CHART 5.1 € million and 12 M CMA

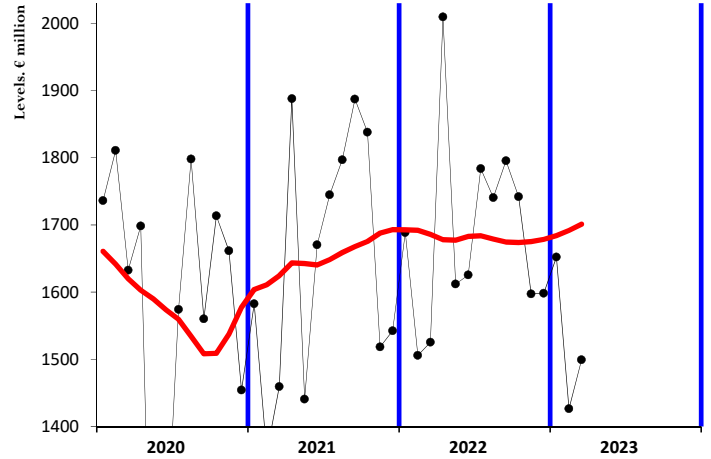


CHART 4.2 Annual and 12 M CMA rate

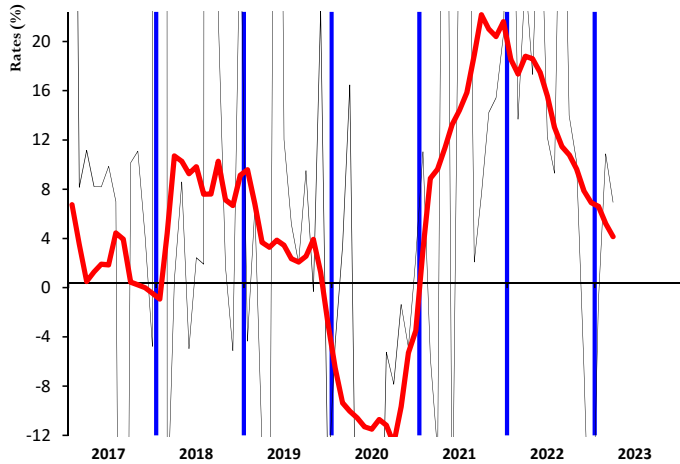


CHART 5.2 Annual and 12 M CMA rate

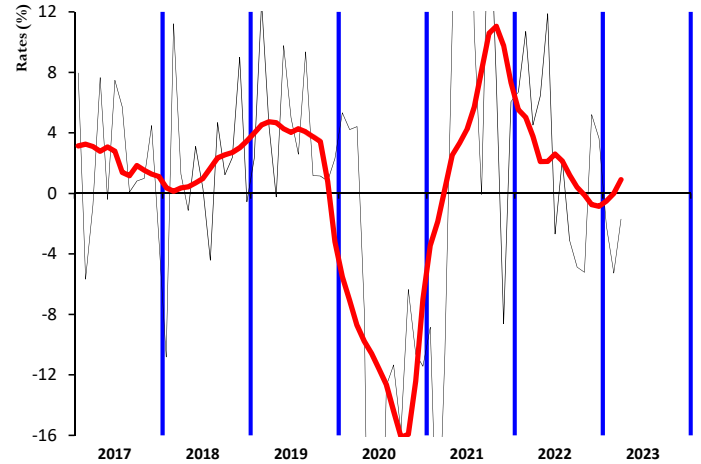


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

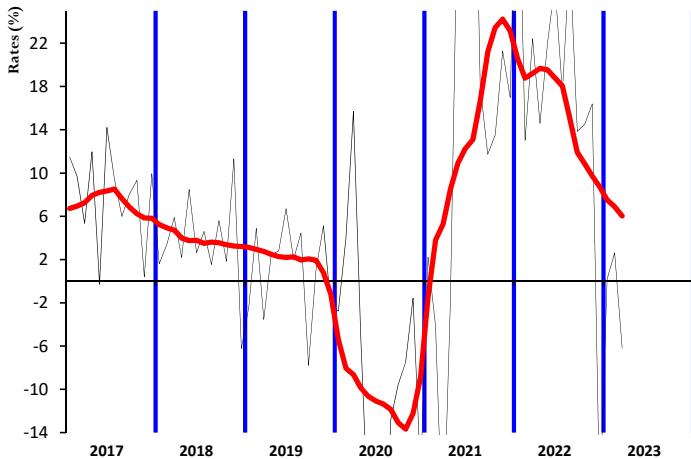
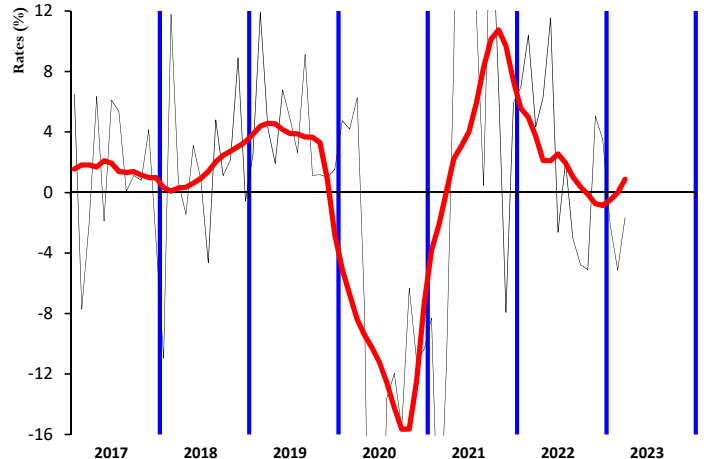


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA



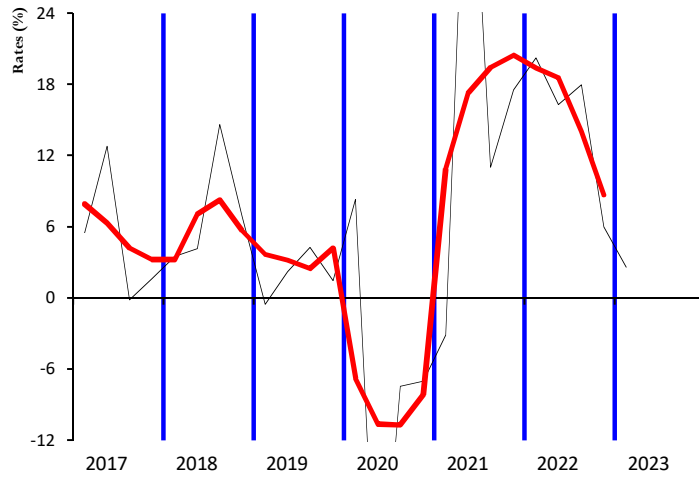




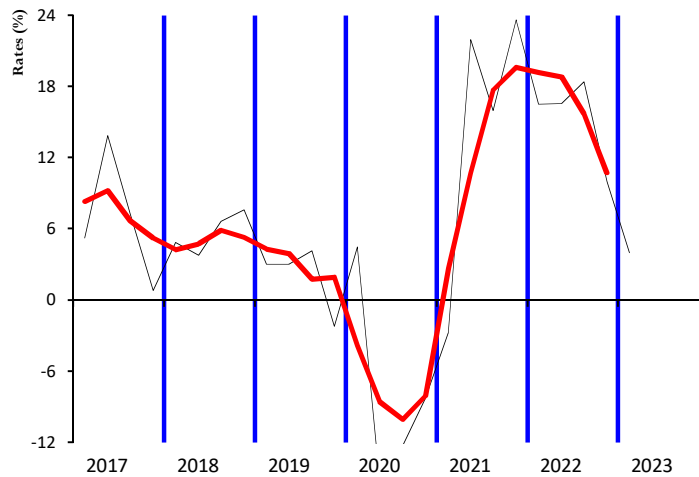
## QUARTERLY

### TAX REVENUE (quarterly)

**CHART 11.1 TOTAL: annual and smoothed rate**



**CHART 11.2 HOMOGENEOUS: annual and smoothed rate**





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

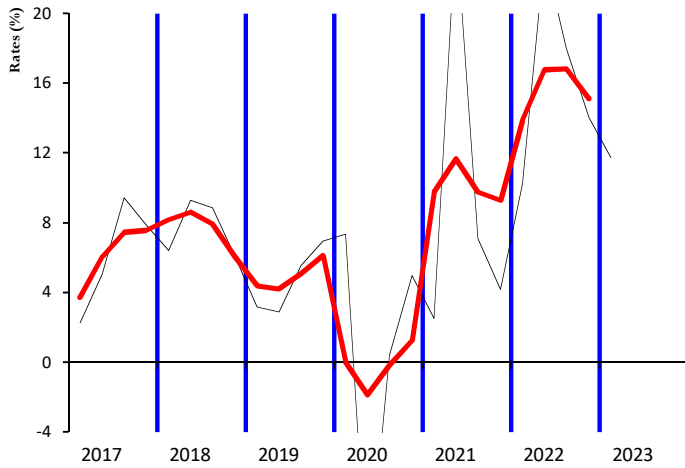


CHART 3T.1 TOTAL: annual and smoothed rate

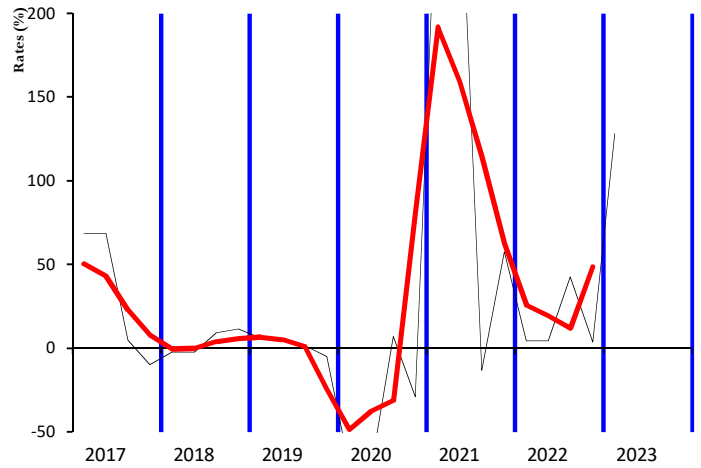


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

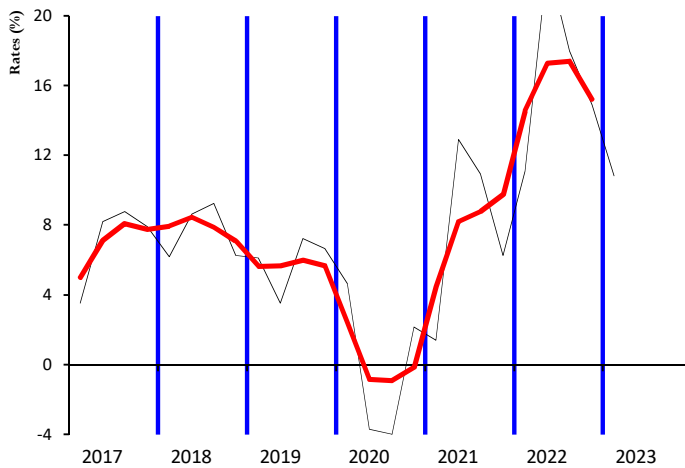
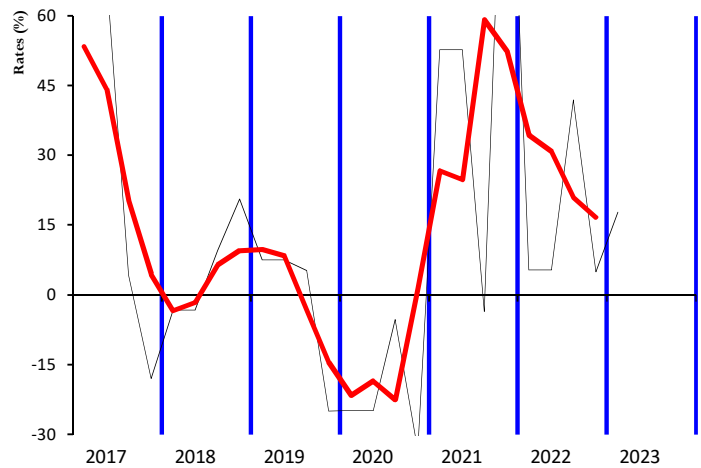


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

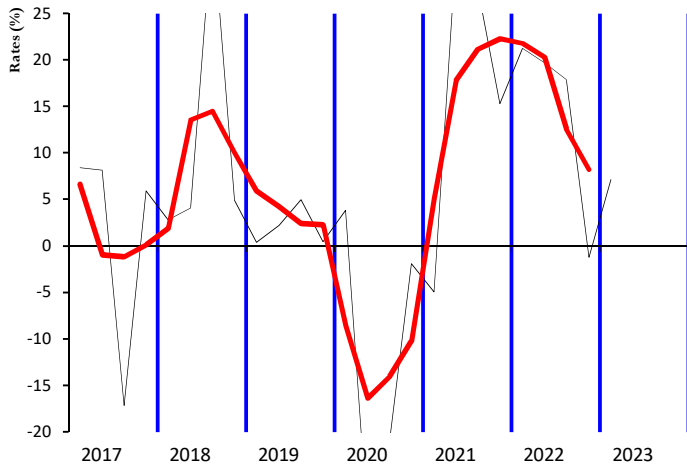


CHART 5T.1 TOTAL: annual and smoothed rate

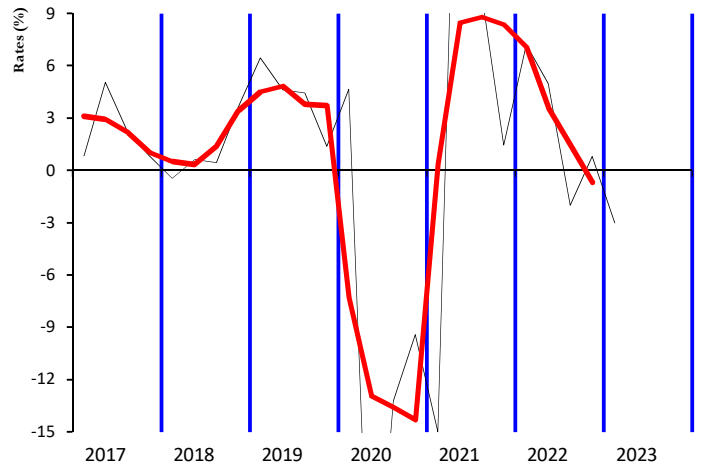


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

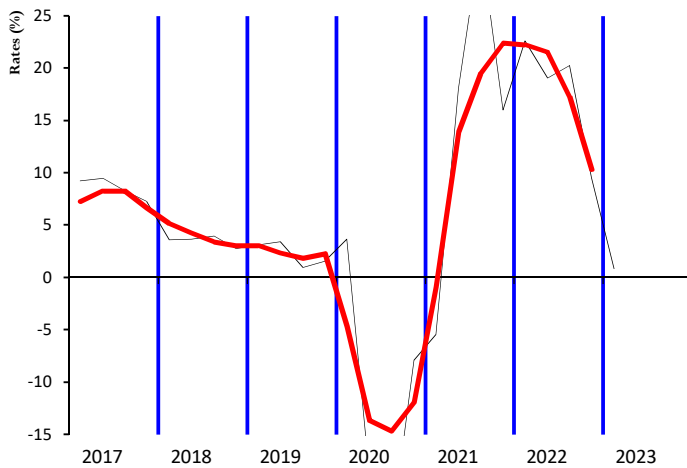
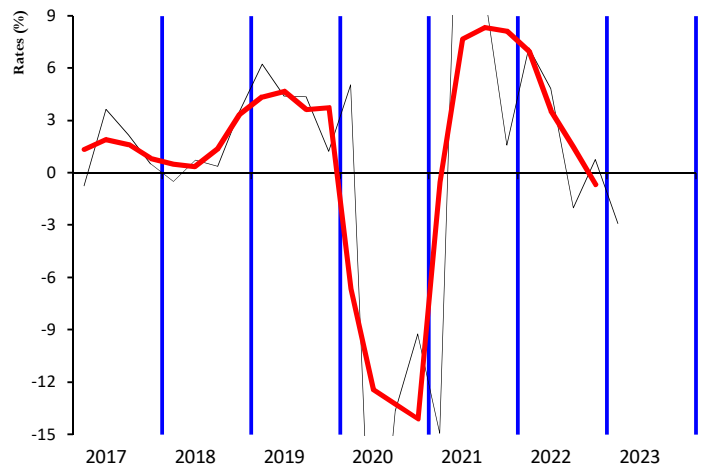


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**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. March.

### Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).

### VAT:

January self-assessments for large companies, groups and other taxpayers included in *SII*.

### Manufacturing Excise Taxes:

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

Fuels and Tobacco: February payments.

Electricity: February payments (large companies).

Non-reusable Plastic Packaging: February payments (large companies).

## 7. Other regular information and monthly tax calendar.

Besides the usual content, TRMR includes a more detailed analysis of main receipts in some months:

- (1) Large corporations and small businesses receipts evolution (February, April, July and October).
- (2) Bases of the main taxes and accrued tax revenue (February, April, July and October).
- (3) CT instalments (April, October and December).
- (4) PIT annual return (May, June, July, August, September, October and November).
- (5) CT annual return (August).

More information can be found on the AEAT's website (clicking *Statistics* link):

- *Recaudación tributaria* (Tax revenue reports, with English translations)
- *Estadísticas por impuesto* (Tax statistics: PIT, Property Tax, CT, VAT, tax data on Labour and Pensions, motor vehicle tax, excise taxes)
- *Ventas, Empleo y Salarios en las Grandes Empresas* (Large Companies Sales, Employment, and Wages monthly reports)
- *Comercio exterior* (Foreign trade statistics).





In 2023, the expected dates for TRMR publication on A.E.A.T. website are:

March, 30.....	December 2022 report
March, 30.....	January 2023 report
March, 30.....	February 2023 report
April, 28.....	March 2023 report
May, 31.....	April 2023 report
June, 30.....	May 2023 report
July, 31.....	June 2023 report
September, 11.....	July 2023 report
September, 29.....	August 2023 report
October, 30.....	September 2023 report
November, 30.....	October 2023 report
December, 22.....	November 2023 report