



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

JUNE 2023



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I. TAX REVENUE PERFORMANCE

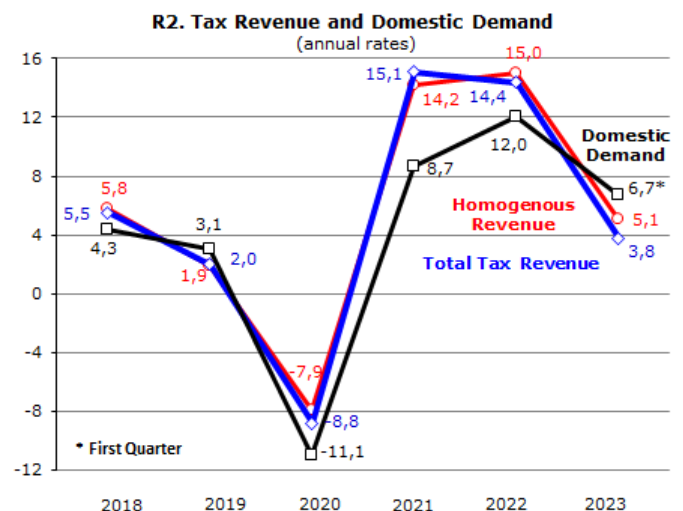
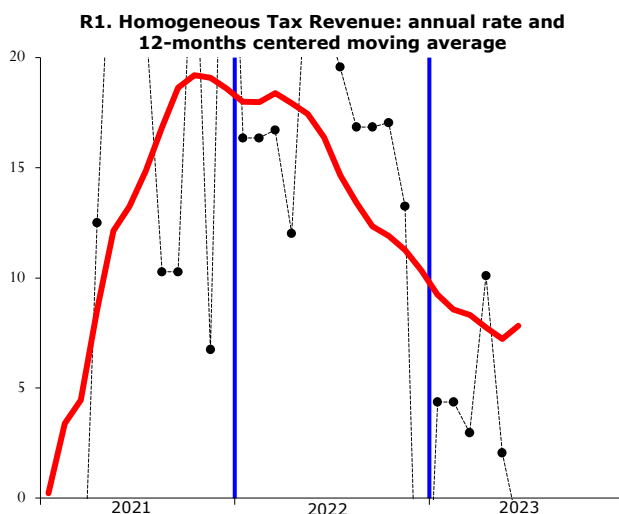
1. Headlines.

Total Tax Net Revenue summed up €9.8 billion in June, 0.7% below the same month in 2022. As it happened in May, net collection drop can be explained by the increase in the amount of refunds paid (9.1%), compared with gross receipts growth (3.4%).

In June, most of revenue comes from the usual monthly self-assessments related to withholdings, VAT, Excise Taxes and Insurance Prime Tax, as well as from the first instalment of the Tax on the Production of Spent Nuclear Fuel and Radioactive Waste (January-May period).

Total Tax Net Revenue grew up by 3.8% in the first semester (6.5% the gross receipts, 15.9% the refunds paid). In the same period, **homogeneous tax revenue enlarged by 5.1%** (5.7% up to May).

Taking stock for the first half of the year, five features were outstanding. The first one and the main driver behind tax revenue upsurge was the boost seen in payroll withholdings (11.5%), as the effect of the steady growth pace in hiring, the average compensations increase (salaries and pensions) and the resulting effective tax rate rise. At the same time, there has been an increment in the profit-linked collection, in both personal businesses (8.6%) and corporations (24.9%). In the third place, VAT showed a positive performance too, although its pace was fairly low (3.6%), particularly in the last months because of the tax rate cut on food staples and of the comparison with a 2022 period in which there was a prices hike running before the new tax rate slashing on electricity and natural gas consumptions. The fourth factor to be underlined is the negative impact from the refunds paid, chiefly in Corporation Tax (largely from 2021 fiscal year, but also from legal actions) and Personal Income Tax (2022 fiscal year). Lastly, the burden brought about by policy measures in force must be remarked: they detracted nearly €2.8 billion to net tax revenue until June.





Law and changes detracted €2,761 million to collection until June, slowing more than 2.5 percentage points tax revenue performance (without them, the pace would be 6.4%). 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	
TOTAL	- 396	- 784	-1 612	279	- 248	-2 761
2023 Budget	- 393		- 8			- 401
Widening of the relief for earned income	- 306					- 306
Widening of motherhood allowance	- 34					- 34
Higher threshold in deductible expenses that are difficult to justify (direct assessment scheme)	- 17					- 17
Additional relief on the net income (objective assessment scheme;2023 Budget/Exchequer Order 117/22)	- 36					- 36
Tax rate cut for female sanitary products and contraceptives			- 8			- 8
Electricity related measures			- 553			- 553
VAT rate lowering for electricity (RDL 11 & 20/2022)			- 417			- 417
Tax rate cut on gas and other products (pellets, briquettes and timber) by RDL 17 & 20/2022			- 136			- 136
Other	- 3	- 784	-1 051	279	- 248	-1 807
Offset of losses in Groups (Law 38/2022)		232				232
Fee on Inland Waters Use					14	14
Tax rate cut on groceries (RDL 20/2022)			- 626			- 626
Excise Tax on non-reusable Plastic Packaging				279		279
Law changes on deferments (Exchequer Order 311/2023)	- 6		- 102			- 108
COVID-related measures	3		3			6
Extraordinary receipts and refunds		-1 016	- 326		- 262	-1 604

As in the last months, the item with the overall highest impact was VAT (-€1,612 million), as the result of tax rate cut on electricity, natural gas, pellets, briquettes and timber as well as on food staples and female sanitary products. In the second place, the effect from the measures related to Corporation Tax was also noteworthy (-€784 million) due mostly to the extraordinary refunds paid, which showed a particularly high increment in May. The impact on Personal Income Tax was -€396 million estimate and includes the widening of the relief on earned income for the lowest levels, the extension of the motherhood allowance to new cases or the measures related to personal businesses' profit. The overall impact on 'other' items was also negative (-€248 million) due mainly to the extraordinary refunds paid in Non-Residents Income Tax. The only positive effect was seen in Excise Taxes thanks to the new Tax on Non-Reusable Plastic Packaging (€279 million).



2. Main items evolution.

Table R1
TOTAL TAX REVENUE

	JUNE				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			%
CHAPTER I. DIRECT TAXES								
Personal Income Tax	3 825	3 736	2,4	9,7	49 931	44 948	11,1	10,1
+ Payroll withholdings	6 443	5 640	14,2		51 853	46 511	11,5	
+ Other withholdings	382	381	0,2		3 343	3 220	3,8	
+ Payments on account	55	46	18,8		2.103	1.937	8,6	
+ Net annual return outcome	-3.113	-2.401	-29,6		-7.846	-7.139	-9,9	
+ Gross annual return outcome	240	247	-2,8		1.008	977	3,2	
+ Refunds	3.353	2.648	26,6		8.854	8.116	9,1	
+ Other receipts	59	70	-16,1		478	419	14,1	
Corporation Tax	296	342	-13,5	-13,9	2 788	5 417	-48,5	10,0
+ Instalments	65	30	---		9.006	7.210	24,9	
+ Net annual return outcome	- 20	- 54	63,5		-6 998	-4 084	-71,4	
+ Gross annual return outcome	58	67	-12,9		742	581	27,6	
+ Refunds	78	120	-35,5		7 740	4 665	65,9	
+ Other receipts	251	366	-31,6		780	2.290	-65,9	
Rest of Chapter I	429	344	24,5		1.916	1.713	11,8	
TOTAL	4 550	4 422	2,9	9,4	54 635	52 078	4,9	10,1
CHAPTER II. INDIRECT TAXES								
VAT	2 979	3 332	-10,6	-16,3	42 458	40 989	3,6	0,1
+ Gross Vat	6 934	7 315	-5,2		60 330	58 910	2,4	
+ Refunds	3 954	3 982	-0,7		17 872	17 922	-0,3	
Excise Taxes	1 746	1 626	7,4	7,2	9 961	9 967	-0,1	-0,1
+ Taxes on Alcohol	98	91	8,0		529	557	-4,9	
+ Fuel Tax	954	950	0,4		5 978	6.104	-2,1	
+ Tobacco Tax	623	573	8,7		3.061	3.175	-3,6	
+ Electricity Tax	13	12	10,6		94	106	-11,5	
+ Plastic Packaging	58	0	---		279	0	---	
+ Other	0	0	---		19	26	-24,2	
Rest of Chapter II	440	426	3,3		2.863	2.780	3,0	
TOTAL	5 166	5 384	-4,1	-8,2	55 282	53 735	2,9	0,2
CHAPTER III. FEES, LEVIES AND OTHER REVENUE								
TOTAL	127	105	21,2	-8,8	1.126	1.196	-5,9	-6,0
TOTAL TAX REVENUE	9 844	9 912	-0,7	-1,5	111 043	107 009	3,8	5,1

- **Personal Income Tax in homogeneous terms lifted by 10.1% in the first half of the year.**

The slowing down in the accumulated pace was largely due to 2022 annual return refunds increase. Yet, the main constituent of the tax, the payroll withholdings, recorded a noticeable upturn, even considering the part of these withholdings that were accounted for in the first months of the year as compensations (the related amounts are included in 'Other receipts' in Table R1). The close to one percentage point loss associated to the law changes needs also to be taken into account.

Actually, payroll withholdings enhanced to 14.2% in June, 11.5% to date (11.1% up to May). This better performance was more evident in the large corporations, whose withholdings soared by 15.6% (11.1% in the year, 11.8% if the part that was offset with refunds from other taxes were added). The drivers behind this pace were the intense growth in hiring, the salaries rise (around 5%) and the effective tax rate increment. The jump in



the private sector in January-June period was 10.6%, 11.7% if collection loss brought about by policy measures in force were added (€340 million).

Public Administrations' withholdings pace was also higher in June (13.7%) than the one scored year-to-date (12.5%), though the gap is not so wide in this case. However, it needs to be recalled that the accumulated pace is biased by February's growth rate, markedly low because of the comparison with the month in which the last updating pay to pensioners took place. Withholdings on salaries kept on scaling above 9%, with a wage bill increment higher than 7% (around 5.5% salaries rise and close to 2% the employees on payroll) and a more than 2% effective tax rate rise. On its side, withholdings on pensions climbed slightly higher than 19%, with an 11.4% pensions' bill expansion (as the result of the average pension increase) and a nearly 7% effective tax rate rise, a considerably high pace taking into account the tax rate cut for the lower pensions.

As to PIT 2022 annual return campaign, Table A7 shows the outcome up to June. Until the end of June the amount of refunds paid to taxpayers summed up to €7,755 million, close to 11% above the same period in 2022, relating in this last case to 2021 fiscal year, as a consequence of the high increment in the amount of refunds claimed in the current campaign. The figure meant a 66.4% on the total amount of payments expected, percentage that is nearly three and a half points below the same period in the last year. Anyways, on July 3rd the amount of refunds paid reached the level of €8,301 million, +13.8% year-to-year, with a 70.1% percentage on the total expected that is alike to that recorded in the previous campaign at the same date. As reflected in the Table A7, the amount of receipts cashed is still negligible in June, because the first significant collection has taken place from June 30th on. This was the deadline and, therefore, the cash related will be accounted for in July.

TABLE A7
PIT 2022 ANNUAL RETURN
(data up to June)

	(€ million)			Percentage on expected amounts		
	PIT 2022	PIT 2021	%	PIT 2022	PIT 2021	Difference
RECEIPTS	121	187	-35,0%	0,7%	1,2%	-0,5%
REFUNDS	8 685	7 921	9,6%	68,9%	72,3%	-3,4%
Campaign	7 755	6 995	10,9%	66,4%	69,8%	-3,3%
Family Refunds	929	926	0,4%	100,0%	100,0%	0,0%
ANNUAL RETURN	-8.563	-7.734	-10,7%			

As far as the rest of PIT revenue is concerned, the high pace in movable capital withholdings continued (26% in June, 24.2% to date) thanks to the enhancing performance of dividends, reflected also in Non-Residents Income Tax evolution, and to the growing support from bank accounts' interests. Withholdings on leases enlarged by 11.4% in the month (7.4% until June), below the outstanding increment recorded in the previous month (self-assessments soared by nearly 18%) but close to the monthly periods average. Withholdings on mutual investment funds gains scored losses again: deeper than -65% in this month, -56.1% accumulated.



- **Homogeneous Corporation Tax revenue raised by 10% up to June.**

Again, there was not a significant collection in this month, so that the explanations about CT revenue evolution across the year remain the same as in the preceding months. The ongoing performance is affected by the high level of refunds, most of them related to 2021 fiscal year and paid at the beginning of 2023. Other, very large amounts also, came from legal actions. Leaving apart this issues, CT revenue linked to profit, entered as the first instalment, soared by 24.9% until June. The increase was particularly strong in consolidated Groups (especially in banking and energy sectors), albeit the boost was due in part to law changes (see Table 0). First instalment increment was very high too (27%) in small corporations, though it has to be reminded that most of these companies work out the instalment on the last annual return outcome, instead on the current profit.

- **Homogeneous VAT went flat year-to-date (+0.1%). If collection loss driven by rates cut were added, revenue from this tax would be expanding by 2.9%.**

Gross VAT receded by 5.2% in June, leaving the year-to-date rise in a 2.4%. June's collection comes mainly from monthly VAT accrued in April, whose self-assessments dropped even sharply than VAT total (-6.2%, +1.7% so far). In order to understand the fall seen in the last months, a couple of issues need to be recalled. In the first place, the comparison in these months is done with a high collection period in 2022 (the average up to June was close to 25%) pushed up by the high inflation, particularly in energy prices, which affect more to monthly self-assessments. Secondly, there are this year rate cuts on food staples, electricity and natural gas (the slashing from 10% to 5% on electricity started in June 2022 affecting collection from August on and the VAT rate cut on natural gas was in force in October, waning gross VAT from December on). Attached to this is the fact, explained in previous reports, of the way of implementing the rates cut impacting harder on monthly self-assessments, effect later offset in the quarterly self-assessments. As a result, the effective tax rate plunged by 14% in the monthly self-assessments, above eleven percentage points because of the rates slashing on groceries, electricity and natural gas and nearly three points due to energy prices drop and, in general, to the softer prices hike induced in products and services taxed at the VAT standard rate. This last needs to be taken into account when using prices indicators as CPI in order to deflate tax revenue.

On the other side, the gross VAT contraction in the monthly self-assessments comes together with the reduction in the amount of refunds claimed by taxpayers (lower than -3% in the last two months, -1.6% to date) linked to the lesser pressure exerted by energy prices and to the VAT rates cut itself. The effect from the lower amount of refunds claimed is not utterly seen yet in the amount of refunds paid. Moreover, these last include refunds from annual VAT (last year accrued VAT), which were higher than in the previous year.



- **Excise Taxes virtually repeated 2022 level too (-0.1%). Subtracting the revenue coming from the new Tax on Non-Reusable Plastic Packaging, homogeneous Excise Taxes would be receding by 2.8% until June.**

There were two remarkable novelties in June. The first of them was the slight growth scored by Fuel Excise Tax (0.4%, -2.1% to date). It had shown a wavering performance in the last two months as it was affected by the 2022 hauliers strike effect that made difficult an accurate approach to its real evolution. June's outcome seems to point to a bettering in the situation, compared with the first months of the year, in which there was a -3.6% dip. Breaking down by products, the strong growth in gasolines consumptions continued, to which the bettering in diesel-oil consumptions was added, though they are still recording negative paces. The second new element was the gain achieved by Tobacco Excise Tax, item that was losing receipts until May: it went up by 8.7% in June. The growth year-to-date is still negative (-3.6%) but, as mentioned in other reports, if the prospect is widened including December 2022 the outcome would be a 1% overall advance. On its side, taxes on alcohol enlarged by 8%, reducing the loss to date to -4.9%. Lastly, the Tax on Non-Reusable Plastic Packaging recorded a figure slightly higher than the previous ones: €58 million compared with some less than €55 million in the preceding months (adding not the quarterly self-assessments).



<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: 2023 Month: JUNE

CURRENT MONTH	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	- 903	4 728	3 825	- 453	4 189	3 736	-99,3	2,4
Corporation Tax	296		296	342		342	-13,5	-13,5
Non- Residents Tax	265		265	199		199	33,0	33,0
Environmental Taxes	137		137	133		133	3,4	3,4
Other	26		26	12		12	-	-
CHAPTER I - DIRECT TAXES	- 178	4 728	4 550	234	4 189	4 422	-	2,9
Value Added Tax	- 611	3 591	2 979	167	3 165	3 332	-	-10,6
+ Import	1 908		1 908	2 323		2 323	-17,9	-17,9
+ Domestic Transactions	-2 519	3 591	1 072	-2 156	3 165	1 009	-16,9	6,2
Excise Taxes	557	1 189	1 746	454	1 171	1 626	22,6	7,4
+ Alcohol	20	48	68	29	35	64	-33,5	5,8
+ Beer	12	17	29	8	17	25	39,1	14,4
+ Fuels	252	702	954	281	669	950	-10,4	0,4
+ Tobacco	314	309	623	241	332	573	30,4	8,7
+ Electricity	- 98	111	13	- 105	117	12	6,8	10,6
+ Non-Reusable Plastic Packaging	58		58	0		0	-	-
+ Coal	1		1	0		0	-	-
+ Other	0	2	1	0	1	1	-	-5,7
Custom Duties	229		229	213		213	7,4	7,4
Insurance Premiums Tax	198		198	184		184	7,9	7,9
Other	13		13	29		29	-54,9	-54,9
CHAP. II - INDIRECT TAXES	386	4 780	5 166	1 048	4 336	5 384	-63,1	-4,1
CHAP. III - FEES AND OTHER REVENUE	127		127	105		105	21,2	21,2
TOTAL AMOUNT	336	9 508	9 844	1 387	8 525	9 912	-75,8	-0,7

YEAR-TO-DATE	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	21 562	28 369	49 931	19 816	25 132	44 948	8,8	11,1
Corporation Tax	2 788		2 788	5 417		5 417	-48,5	-48,5
Non- Residents Tax	1 665		1 665	1 391		1 391	19,8	19,8
Environmental Taxes	127		127	134		134	-5,2	-5,2
Other	124		124	189		189	-34,6	-34,6
CHAPTER I - DIRECT TAXES	26 266	28 369	54 635	26 946	25 132	52 078	-2,5	4,9
Value Added Tax	20 913	21 545	42 458	21 998	18 991	40 989	-4,9	3,6
+ Import	11 940		11 940	12 961		12 961	-7,9	-7,9
+ Domestic Transactions	8 973	21 545	30 518	9 037	18 991	28 028	-0,7	8,9
Excise Taxes	2 827	7 134	9 961	2 940	7 026	9 967	-3,9	-0,1
+ Alcohol	83	291	374	194	209	403	-57,2	-7,4
+ Beer	42	103	145	40	101	141	4,4	2,8
+ Fuels	1 766	4 212	5 978	2 091	4 013	6 104	-15,5	-2,1
+ Tobacco	1 208	1 852	3 061	1 181	1 994	3 175	2,4	-3,6
+ Electricity	- 573	667	94	- 597	703	106	3,9	-11,5
+ Non-Reusable Plastic Packaging	279		279	0		0	-	-
+ Coal	19		19	26		26	-24,8	-24,8
+ Other	2	9	11	6	7	13	-67,4	-12,3
Custom Duties	1 310		1 310	1 262		1 262	3,8	3,8
Insurance Premiums Tax	1 183		1 183	1 141		1 141	3,7	3,7
Other	370		370	376		376	-1,7	-1,7
CHAP. II - INDIRECT TAXES	26 602	28 679	55 282	27 718	26 017	53 735	-4,0	2,9
CHAP. III - FEES AND OTHER REVENUE	1 126		1 126	1 196		1 196	-5,9	-5,9
TOTAL AMOUNT	53 994	57 048	111 043	55 860	51 149	107 009	-3,3	3,8



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
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	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
2023												
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	11 874	9 263	10 111	2 033	1 248	34 528	41 611	3 143	35 385	6 610	3 928	90 679
May	4 495	- 652	4 093	1 604	980	10 520	46 106	2 492	39 478	8 214	4 908	101 199
Jun	3 825	296	2 979	1 746	997	9 844	49 931	2 788	42 458	9 961	5 905	111 043
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
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	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
2023												
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	11,3	25,6	3,0	1,1	-4,8	10,8	11,6	-33,0	5,9	-1,8	2,8	5,5
May	14,3	-	-3,8	-0,5	-1,3	-5,9	11,9	-50,9	4,8	-1,5	2,0	4,2
Jun	2,4	-13,5	-10,6	7,4	13,8	-0,7	11,1	-48,5	3,6	-0,1	3,8	3,8
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: JUNE	▼
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	MONTH				YEAR-TO-DATE			
	2023	2022	Comparison 23/22		2023	2022	Comparison 23/22	
			Difference	%			Difference	%
Personal Income Tax	3 391	2 674	717	26,8	9 131	8 305	826	9,9
+ Annual Return Outcome	3 353	2 648	704	26,6	8 854	8 116	738	9,1
+ AEAT Assessments	13	9	4	41,4	120	102	18	17,9
+ Other Refunds	25	16	9	56,8	133	83	50	60,0
+ Spanish Government Treasury	0	0	0	-	23	4	19	-
Corporation Tax	111	166	- 56	-33,5	9 128	4 925	4 202	85,3
Annual Return Outcome	78	120	- 43	-35,5	7 740	4 665	3 075	65,9
+ AEAT Assessments	28	41	- 12	-30,5	1 370	230	1 140	-
+ Other Refunds	5	5	0	-8,3	18	30	- 12	-39,7
Non-Residents Tax	114	74	41	55,2	422	319	103	32,4
VAT	3 954	3 982	- 28	-0,7	17 872	17 922	- 49	-0,3
+ Yearly and Other	1 085	1 019	67	6,5	4 041	3 701	340	9,2
+ Monthly	2 623	2 784	- 161	-5,8	12 190	12 883	- 693	-5,4
+ Basque Country Taxation Clearings (1)	0	0	0	-	924	761	163	21,5
+ Navarre Taxation Clearings (1)	246	180	67	37,1	717	577	140	24,2
Excise Taxes	82	88	- 7	-7,7	391	373	17	4,7
Other	67	92	- 26	-27,9	456	422	35	8,2
TOTAL REFUNDS	7 718	7 076	642	9,1	37 400	32 266	5 134	15,9

Personal Income Tax	4 746	4 206	540	12,8	28 474	25 344	3 130	12,3
+ Catholic Church Share	18	18	0	0,5	105	212	- 108	-50,7
+ Local Administrations PIT Share	4 728	4 189	540	12,9	28 369	25 132	3 237	12,9
Local Administrations VAT Share	3 591	3 165	426	13,5	21 545	18 991	2 555	13,5
Local Administrations Excise Taxes Share	1 189	1 171	18	1,5	7 134	7 026	108	1,5
TOTAL REDUCTIONS	9 526	8 542	983	11,5	57 153	51 361	5 792	11,3

Personal Income Tax	8 137	6 880	1 257	18,3	37 605	33 649	3 955	11,8
Corporation Tax	111	166	- 56	-33,5	9 128	4 925	4 202	85,3
Non-Residents Tax	114	74	41	55,2	422	319	103	32,4
VAT	7 545	7 147	398	5,6	39 418	36 912	2 505	6,8
Excise Taxes	1 271	1 259	11	0,9	7 525	7 400	125	1,7
Other	67	92	- 26	-27,9	456	422	35	8,2
TOTAL REFUNDS AND REDUCTIONS	17 244	15 619	1 625	10,4	94 553	83 627	10 926	13,1

(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
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	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
2023												
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	2 380	188	4 127	126	187	7 009	3 218	7 867	10 152	253	556	22 046
May	2 522	1 150	3 766	56	143	7 636	5 740	9 017	13 918	309	698	29 682
Jun	3 391	111	3 954	82	181	7 718	9 131	9 128	17 872	391	879	37 400
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2022	-1,7	24,0	36,7	19,8	9,0	24,5	-1,7	24,0	36,7	19,8	9,0	24,5

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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	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
2023												
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	1,6	-29,5	5,4	23,3	19,9	3,3	1,1	68,8	-3,1	21,0	15,3	16,0
May	3,0	-	8,7	-26,1	53,2	23,5	1,9	89,5	-0,2	8,5	21,5	17,8
Jun	26,8	-33,5	-0,7	-7,7	8,9	9,1	9,9	85,3	-0,3	4,7	18,7	15,9
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
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	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
2023												
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	4 728	3 591	1 189	9 508	17	9 525	18 913	14 363	4 756	38 032	70	38 102
May	4 728	3 591	1 189	9 508	17	9 525	23 641	17 954	5 945	47 540	87	47 627
Jun	4 728	3 591	1 189	9 508	18	9 526	28 369	21 545	7 134	57 048	105	57 153
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
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	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
2023												
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	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-60,7	11,2
May	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-55,3	11,2
Jun	12,9	13,5	1,5	11,5	0,5	11,5	12,9	13,5	1,5	11,5	-50,7	11,3
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

	Year: 2023		Month: JUNE			
	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
Personal Income Tax	7 234	6 427	12,6	59 167	53 465	10,7
Payroll Withholdings	6 462	5 649	14,4	51 966	46 578	11,6
- Public Administrations	2 843	2 499	13,7	15 505	13 779	12,5
- Large Corporations	3 509	3 037	15,6	23 870	21 488	11,1
- Small Corporations	58	33	74,7	12 037	10 974	9,7
- Other receipts	53	81	-34,4	554	336	64,9
- Annual Return Outcome	240	247	-2,8	1 008	977	3,2
- AEAT Assessments.	74	82	-9,8	488	473	3,1
Corporation Tax	407	509	-20,0	11 916	10 342	15,2
- Annual Return Outcome	58	67	-12,9	742	581	27,6
- AEAT Assessments.	124	251	-50,5	720	1 174	-38,7
VAT	6 934	7 315	-5,2	60 330	58 910	2,4
- Import	1 908	2 323	-17,9	11 941	12 962	-7,9
- Large Corporations	4 289	4 286	0,1	28 110	26 405	6,5
- Small Corporations	152	148	2,6	17 144	16 493	3,9
- Other receipts	585	558	5,0	3 136	3 050	2,8
Excise Taxes	1 828	1 714	6,6	10 351	10 340	0,1
- Alcohol	69	65	6,1	451	462	-2,3
- Beer	30	27	10,9	164	161	1,9
- Fuels	1 024	1 019	0,5	6 241	6 362	-1,9
- Tobacco	628	585	7,2	3 083	3 204	-3,8
- Electricity	14	16	-14,4	96	112	-14,3
- Non-Reusable Plastic Packaging	61	0	-	284	0	-
- Coal	1	0	-	19	26	-24,7
- Other	1	1	-1,2	12	13	-11,1
Other Gross Receipts	1 177	1 042	13,0	6 784	6 430	5,5
TOTAL GROSS RECEIPTS	17 580	17 006	3,4	148 547	139 487	6,5



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2023 Month: JUNE

	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
PIT, Total Revenue	3 825	3 736	2,4	49 931	44 948	11,1
<i>Total adjustments</i>	- 405	- 618	34,5	1 183	1 480	-20,0
+ Different refunds schedules in 2019/2020	- 421	- 635	33,6	1 072	1 268	-15,4
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	17	18	-5,1	111	212	-47,7
PIT, Homogeneous	3 421	3 118	9,7	51 115	46 428	10,1
CT, Total Revenue	296	342	-13,5	2 788	5 417	-48,5
<i>Total adjustments</i>	- 62	- 71	12,0	6 508	3 038	-
+ Different refunds schedules in 2020/2019	- 62	10	-	5 267	3 124	68,6
+ Other	0	- 80	-	1 241	- 86	-
CT, Homogeneous	234	272	-13,9	9 296	8 454	10,0
VAT, Total Revenue	2 979	3 332	-10,6	42 458	40 989	3,6
<i>Total adjustments</i>	145	401	-64,0	287	1 709	-83,2
+ Different refunds schedules in 2020/2019	159	401	-60,4	185	1 852	-90,0
+ Other	- 15	0	-	102	- 143	-
VAT, Homogeneous	3 124	3 734	-16,3	42 745	42 698	0,1
Excise Taxes, Total Revenue	1 746	1 626	7,4	9 961	9 967	-0,1
<i>Total adjustments</i>	41	41	0,0	251	251	0,0
+ Tobacco yield in Basque Country and Navarra	41	41	0,0	251	251	0,0
+ Other	0	0	-	0	0	-
Excise Taxes, Homogeneous	1 787	1 667	7,2	10 212	10 218	-0,1
Other Revenue	997	876	13,8	5 905	5 689	3,8
<i>Total adjustments</i>	36	74	-51,2	- 208	- 219	5,2
+ Levy on radio and electric spectrum use	36	33	9,7	- 190	- 219	13,5
+ Other	0	41	-	- 18	0	-
Other Homogeneous Revenue	1 033	950	8,7	5 697	5 470	4,2
HOMOGENEOUS TOTAL REVENUE	9 599	9 741	-1,5	119 064	113 268	5,1



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
2022												
Jan	14 253	553	7 943	1 730	1 001	25 481	14 253	553	7 943	1 730	1 001	25 481
Feb	6 710	- 13	13 838	1 548	872	22 956	20 963	541	21 782	3 278	1 873	48 437
Mar	5 967	- 8	2 776	1 567	691	10 994	26 930	533	24 558	4 846	2 564	59 431
Apr	12 312	7 432	9 400	2 052	972	32 168	39 242	7 965	33 958	6 897	3 536	91 599
May	4 067	218	5 005	1 654	983	11 928	43 310	8 183	38 964	8 551	4 520	103 527
Jun	3 118	272	3 734	1 667	950	9 741	46 428	8 454	42 698	10 218	5 470	113 268
Jul	23 279	919	11 387	1 825	929	38 339	69 706	9 374	54 085	12 042	6 399	151 607
Aug	5 749	8 002	6 549	1 782	758	22 840	75 455	17 376	60 634	13 824	7 158	174 447
Sep	5 150	- 54	4 107	1 836	938	11 976	80 605	17 322	64 740	15 660	8 095	186 423
Oct	12 150	15 879	12 094	1 783	933	42 840	92 755	33 201	76 834	17 443	9 029	229 262
Nov	10 059	- 933	5 412	1 639	1 011	17 188	102 814	32 267	82 246	19 083	10 040	246 450
Dec	7 221	- 93	2 204	1 641	887	11 860	110 035	32 175	84 450	20 724	10 926	258 310
2023												
Jan	15 782	265	7 952	1 694	1 099	26 793	15 782	265	7 952	1 694	1 099	26 793
Feb	7 397	- 249	14 192	1 468	953	23 761	23 179	15	22 144	3 162	2 052	50 554
Mar	6 661	- 267	2 684	1 541	702	11 322	29 840	- 251	24 828	4 704	2 754	61 875
Apr	13 496	9 069	9 872	2 075	904	35 416	43 337	8 817	34 701	6 778	3 658	97 291
May	4 357	245	4 920	1 646	1 006	12 174	47 694	9 062	39 621	8 424	4 664	109 465
Jun	3 421	234	3 124	1 787	1 033	9 599	51 115	9 296	42 745	10 212	5 697	119 064
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	16,1	15,0	17,8	2,5	10,7	15,0	16,1	15,0	17,8	2,5	10,7	15,0

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2022												
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	15,4	92,1	13,0	10,4	2,3	13,9	10,6	57,5	22,6	8,6	21,5	16,4
Mar	12,6	96,3	22,0	4,3	23,8	16,7	11,0	-	22,6	7,2	22,1	16,4
Apr	16,4	1,2	14,4	6,3	49,3	12,0	12,6	6,7	20,2	6,9	28,5	14,8
May	36,9	-	21,8	11,5	6,3	25,1	14,5	8,9	20,4	7,8	22,9	15,9
Jun	34,9	-	27,0	-2,6	5,6	21,8	15,7	10,6	20,9	5,9	19,5	16,4
Jul	21,5	46,6	17,3	2,0	20,0	19,6	17,6	13,3	20,2	5,3	19,6	17,2
Aug	9,0	43,4	30,1	-3,1	-4,8	23,3	16,9	25,4	21,2	4,2	16,4	18,0
Sep	13,0	-	13,4	-4,8	-16,7	6,3	16,6	24,7	20,6	3,0	11,3	17,1
Oct	12,2	26,6	14,4	-5,1	19,5	17,0	16,0	25,6	19,6	2,1	12,1	17,1
Nov	18,2	-	16,1	5,0	18,4	13,3	16,2	24,0	19,4	2,4	12,7	16,8
Dec	14,6	-	-21,5	3,5	-7,8	-12,8	16,1	15,0	17,8	2,5	10,7	15,0
2023												
Ene	10,7	-52,1	0,1	-2,1	9,9	5,1	10,7	-52,1	0,1	-2,1	9,9	5,1
Feb	10,2	-	2,6	-5,1	9,2	3,5	10,6	-97,1	1,7	-3,5	9,6	4,4
Mar	11,6	-	-3,3	-1,7	1,5	3,0	10,8	-	1,1	-2,9	7,4	4,1
Abr	9,6	22,0	5,0	1,1	-7,0	10,1	10,4	10,7	2,2	-1,7	3,4	6,2
May	7,1	12,4	-1,7	-0,5	2,3	2,1	10,1	10,7	1,7	-1,5	3,2	5,7
Jun	9,7	-13,9	-16,3	7,2	8,7	-1,5	10,1	10,0	0,1	-0,1	4,2	5,1
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

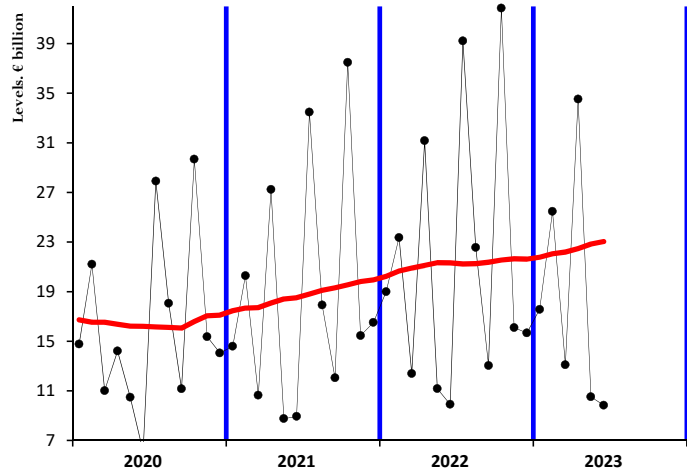


CHART 1.2 Annual and 12 M CMA rate

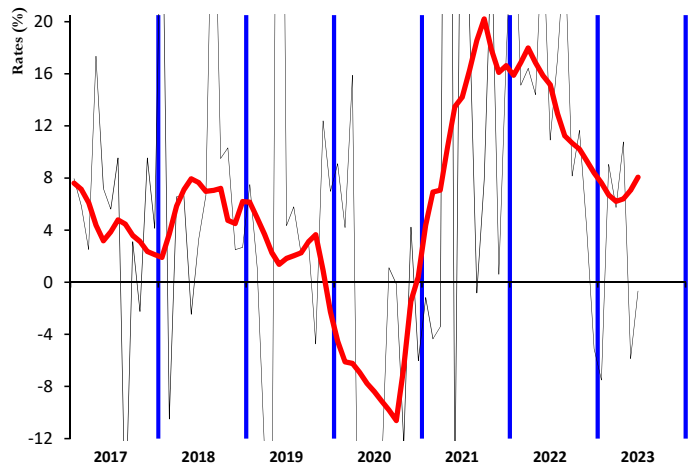
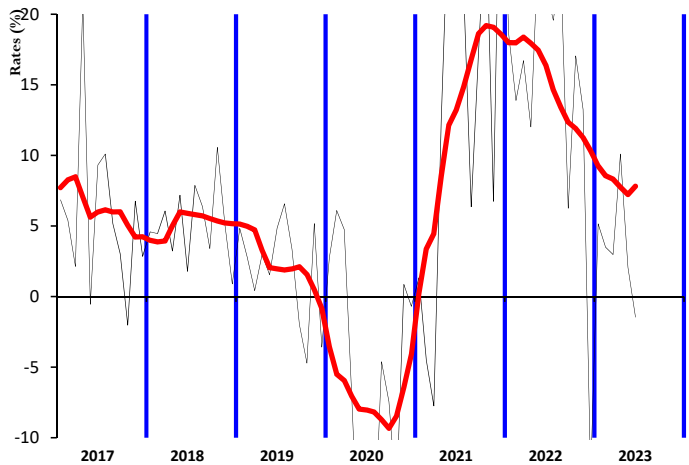


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

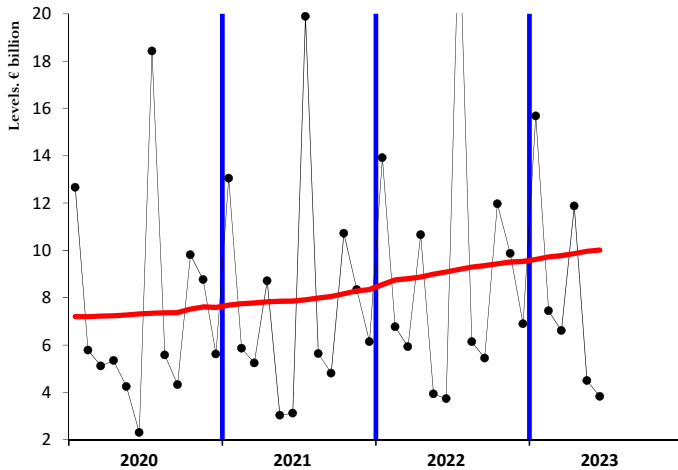


CHART 3.1 € billion and 12 M CMA

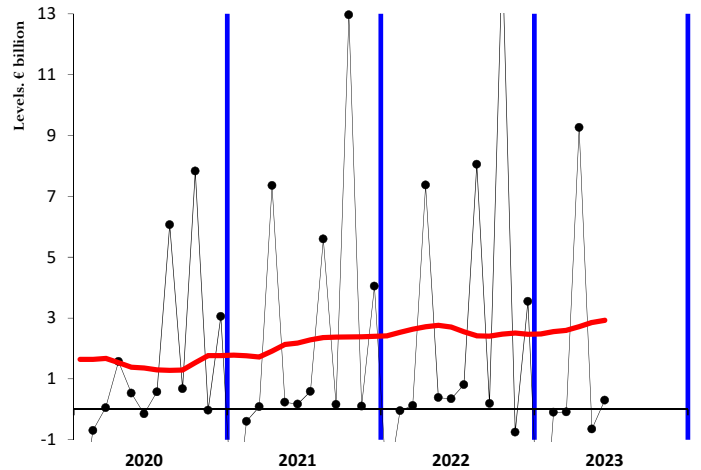


CHART 2.2 Annual and 12 M CMA rate

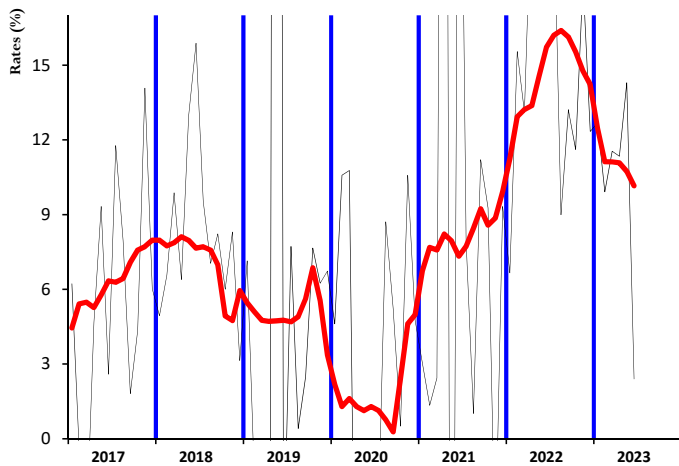


CHART 3.2 Annual and 12 M CMA rate

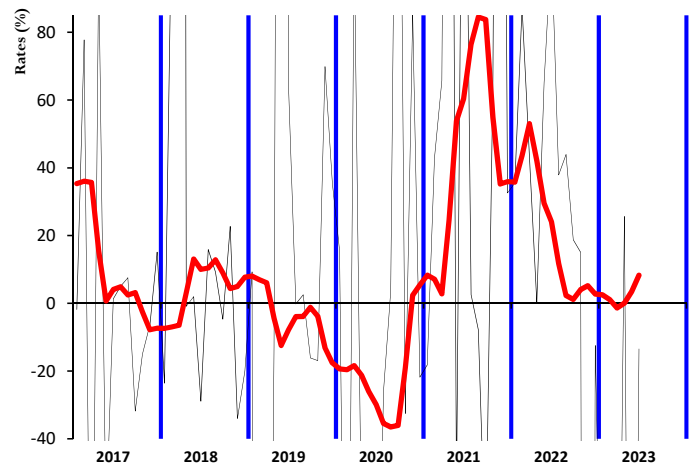


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

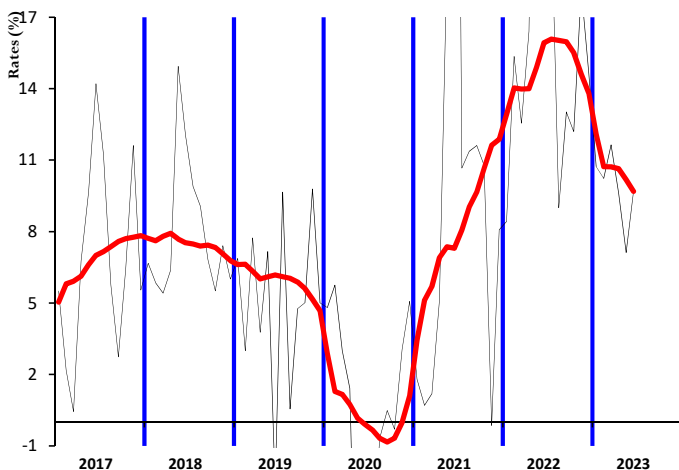
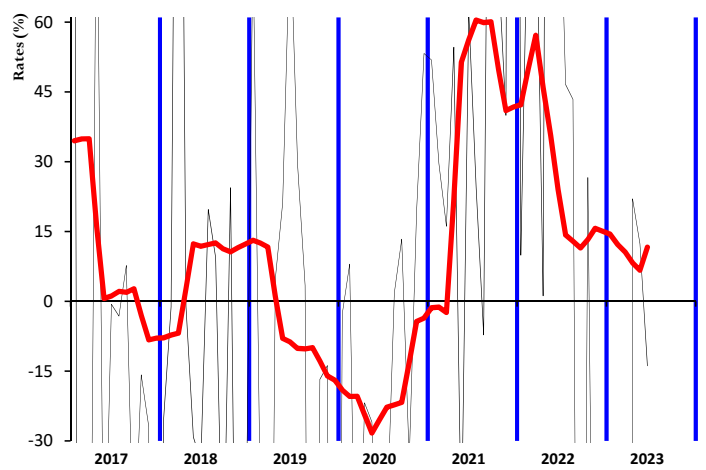


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

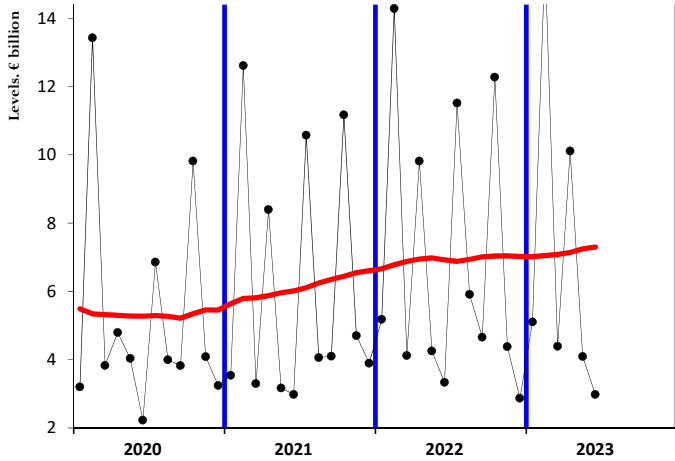


CHART 5.1 € million and 12 M CMA

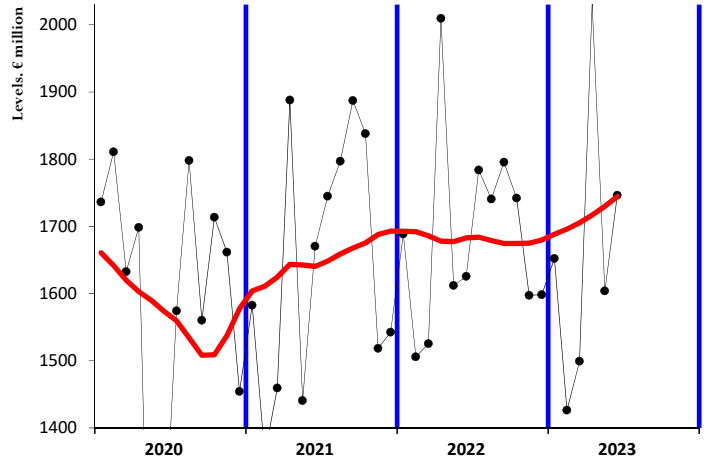


CHART 4.2 Annual and 12 M CMA rate

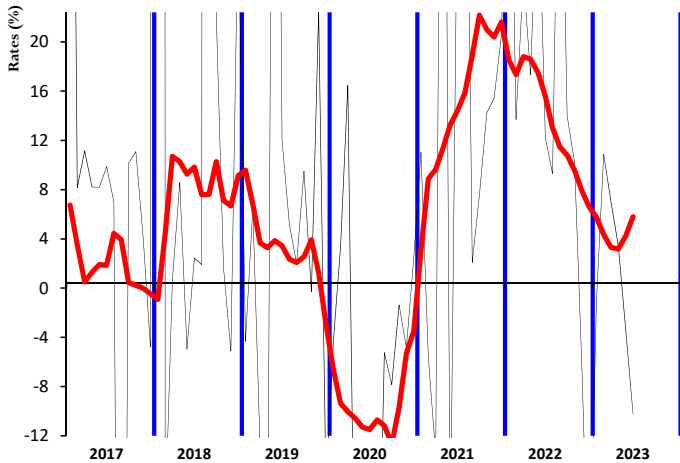


CHART 5.2 Annual and 12 M CMA rate

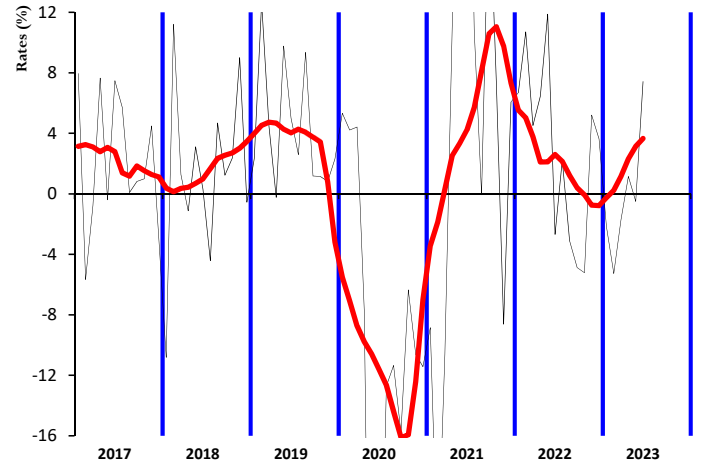


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

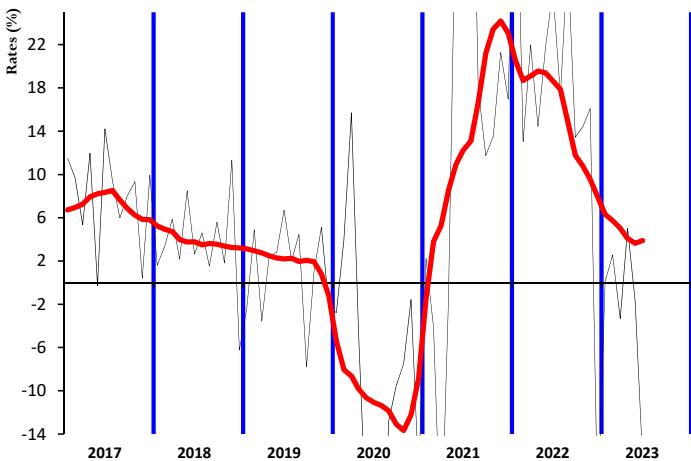
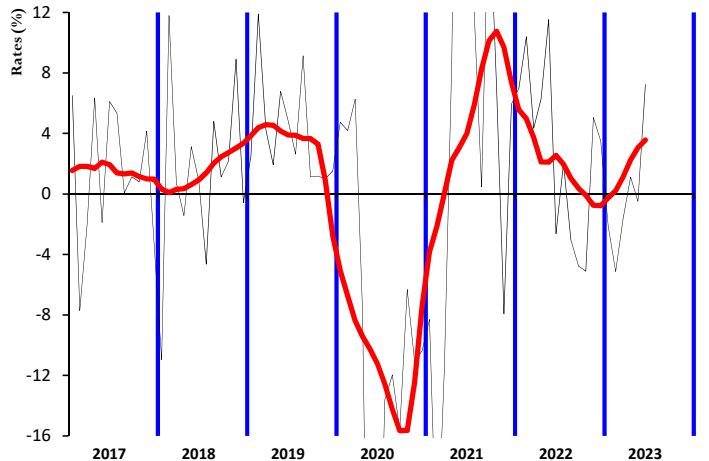


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

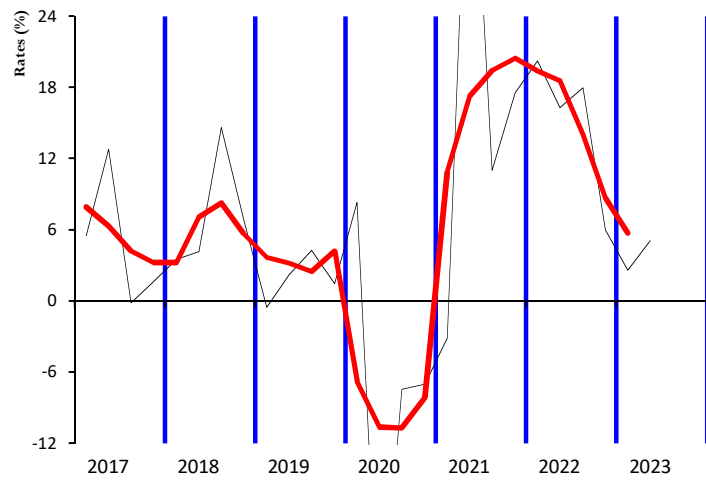
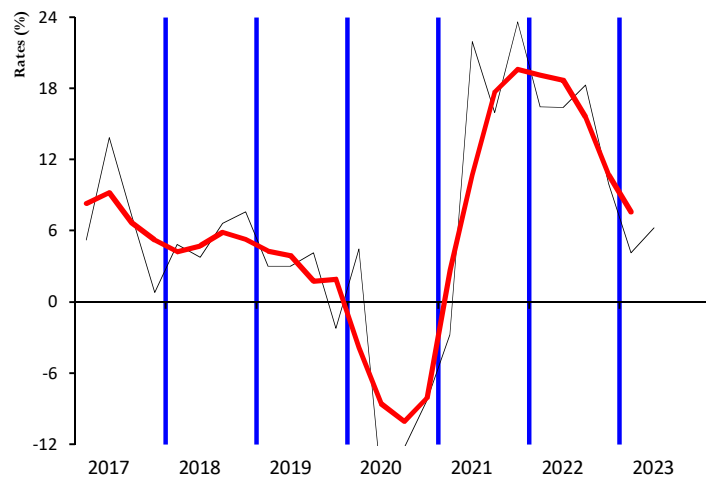


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

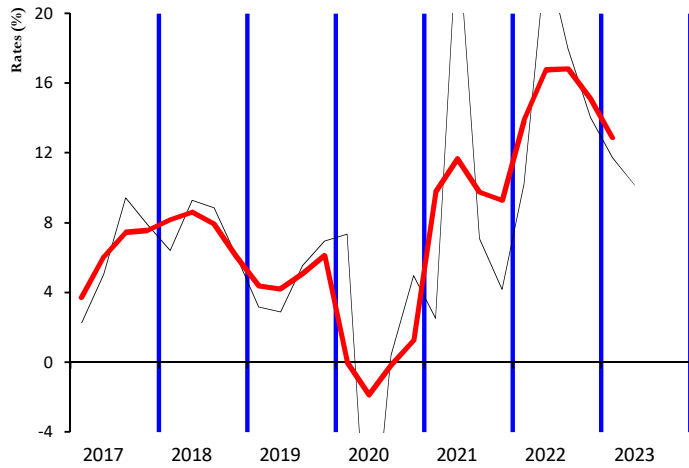


CHART 3T.1 TOTAL: annual and smoothed rate

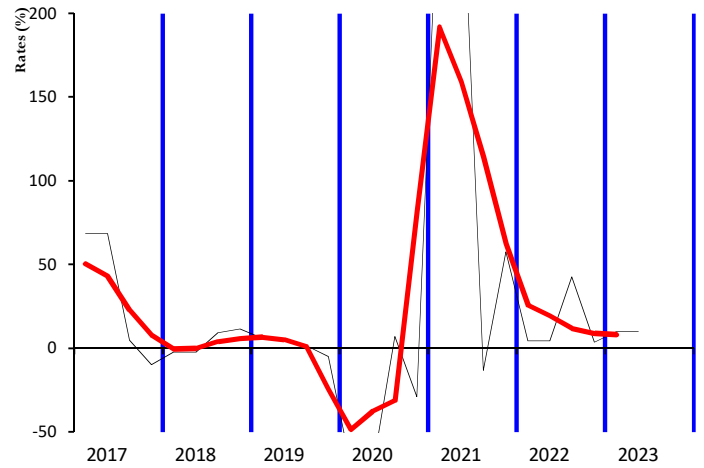


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

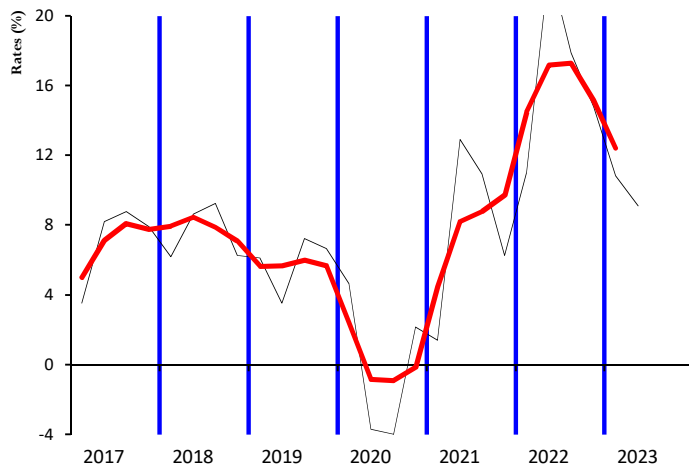
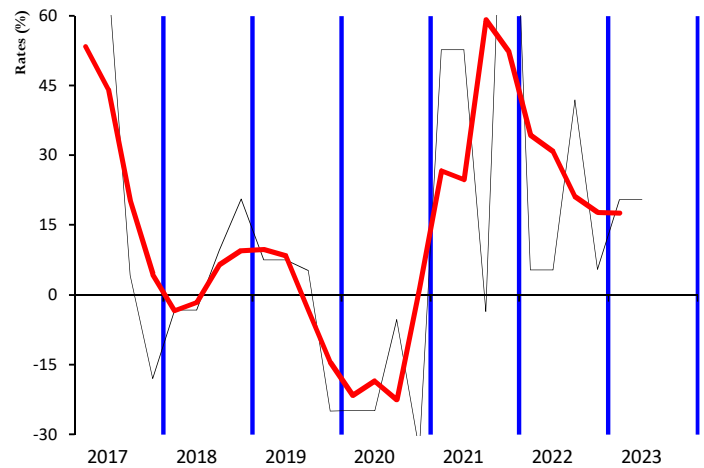


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

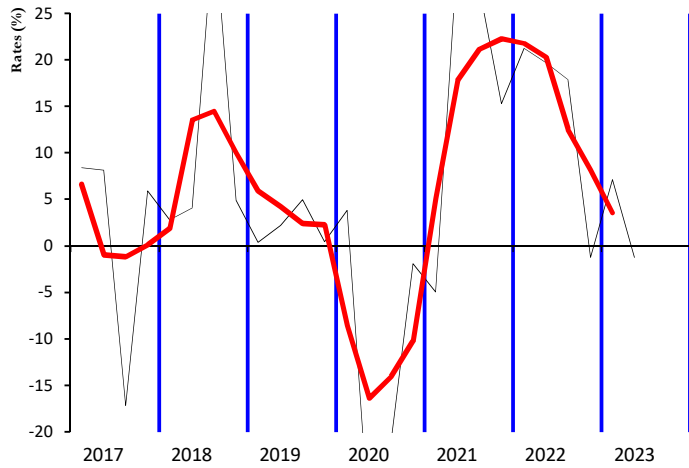


CHART 5T.1 TOTAL: annual and smoothed rate

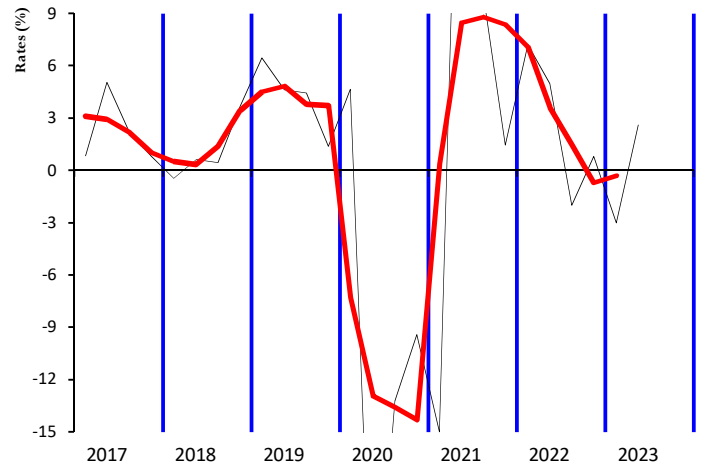


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

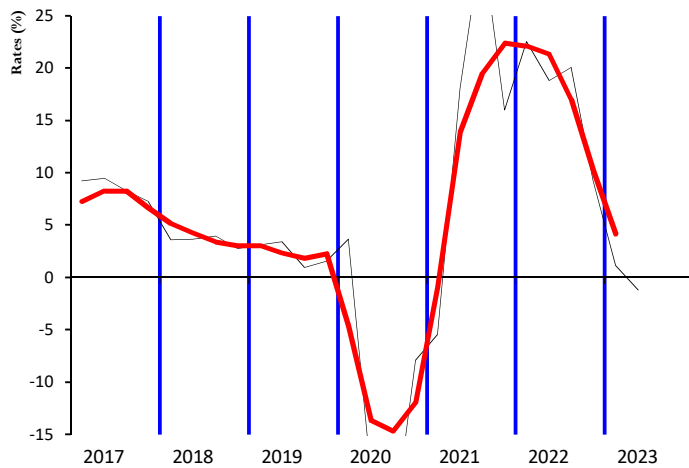
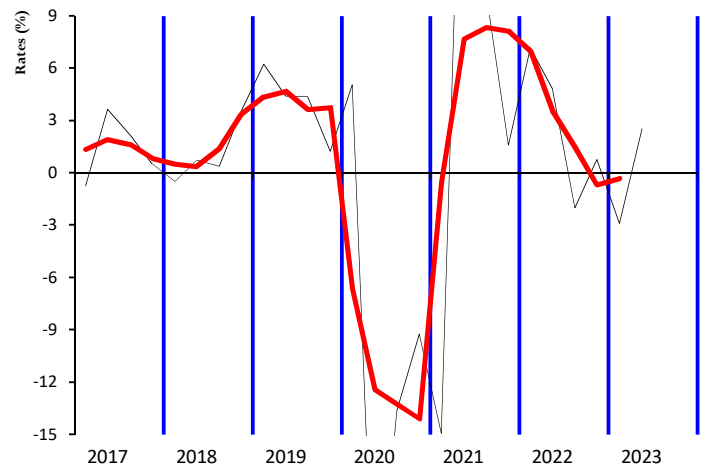


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





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. June.

Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).
2022 Annual return campaign.

VAT:

Monthly self-assessments (April).

Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: March payments for large companies.
Fuels, Tobacco, Electricity, Tax on Non-Reusable Plastic Packaging and Insurance Premium Tax: May.

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