



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**JULY 2023**





**TABLE OF CONTENTS**

**Page**

|   |          |
|---|----------|
| <b>I. TAX REVENUE PERFORMANCE.....</b>  | <b>1</b> |
| 1. Headlines.....   | 1        |
| Chart R1. Homogeneous Tax Revenue: annual rate and 12M CMA.....                                   | 1        |
| Chart R2. Tax Revenue and Domestic Demand.....  | 1        |
| 2. Main items evolution.....  | 4        |
| Table R1. Tax Revenue (total/homogeneous) and Refunds Evolution by items.....                     | 4        |
| Table A8. Large corporations and SMEs receipts evolution.....                                     | 5        |
| Table A9. PIT 2022 Annual Return.....   | 6        |
| Table A10. Main Tax Bases, Accrued Tax Revenue and Total Tax Revenue.....                         | 9        |
| <br>  |          |
| <b>II. STATS TABLES.....</b>  | <b>1</b> |
| 1. Revenue by taxes and its allocation by Administrations.....                                    | 2        |
| Table 1,1. Abstract. Current month and year to date.....  | 2        |
| Table 1.2. Evolution. Current month and year to date.....   | 3        |
| 2. Refunds, Local Administrations Share and other reductions. Gross Receipts.....                 | 4        |
| Table 2.1. Refunds, Local Administrations Share and other reductions. Month and year-to-date..... | 4        |
| Table 2.2. Refunds. Evolution.....  | 5        |
| Table 2.3. Local Administrations Share and other reductions. Evolution.....                       | 6        |
| Table 2.4. Gross receipts. Current month and year to date.....                                    | 7        |
| 3. Homogeneous Tax Revenue.....   | 8        |
| Table 3.1. Abstract. Month and year to date.....  | 8        |
| Table 3.2. Evolution.....   | 9        |



|   | <u>Pág.</u> |
|---|-------------|
| <b>III. CHARTS</b> .....  | 1           |
| Monthly   |             |
| 1. Tax Revenue. Annual rate and homogeneous annual rate 12M CMA. € billion.....           | 2           |
| 2. PIT & Corporation Tax. Annual rate and homogeneous annual rate 12M CMA. € billion..... | 3           |
| 3. VAT & Excise taxes. Annual rate and homogeneous annual rate 12M CMA. € billion.....    | 4           |
| Quarterly   |             |
| 1T. Tax Revenue. Annual and smoothed rates.....   | 5           |
| 2T. PIT & Corporation Tax. Annual and smoothed rates.....                                 | 6           |
| 3T. VAT & Excise taxes. Annual and smoothed rates.....                                    | 7           |
| <br>  |             |
| <b>IV. METHODOLOGICAL NOTES AND SOURCES</b> .....   | 1           |
| 1. Cash method to measure revenue.....  | 2           |
| 2. Budget non-financial receipts scope.....   | 2           |
| 3. Territorial funding system.....  | 2           |
| 4. Homogeneous Tax Revenue.....   | 3           |
| 5. Quarterly series of tax bases and accrued taxes yield .....                            | 3           |
| 6. Monthly Receipts.....  | 4           |
| 7. Other regular information and monthly tax calendar.....                                | 4           |



## I. TAX REVENUE PERFORMANCE

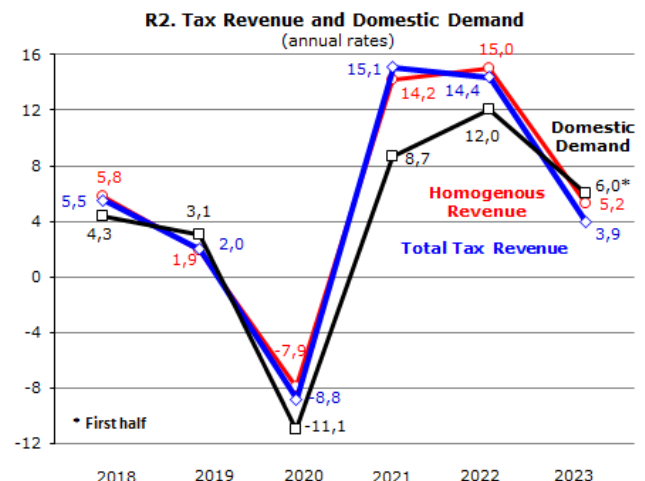
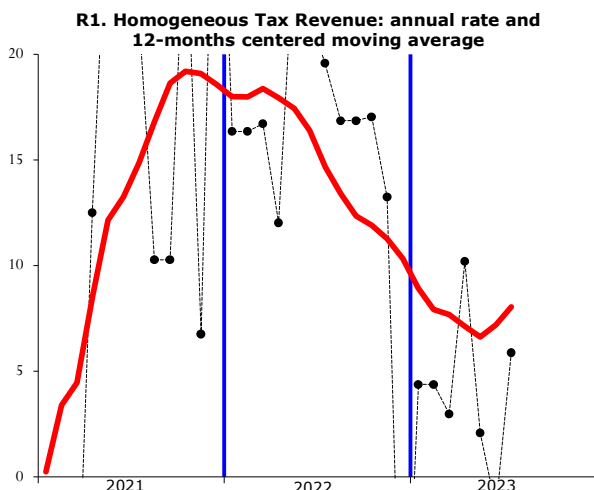
### 1. Headlines.

**Total Tax Net Revenue added €40.9 billion in July, 4.3% above the same month in 2022.** After two months in a row recording negative figures, collection turned up to positive rates thanks to the better performance of gross receipts (5.4%). This fact took place in a month in which the level of gathering is high and despite the amount of refunds paid to taxpayers continued to increase at a lively pace (12.8%).

As noted before, July's collection level is one of the highest across the year, precisely it ranks second after October's. In July, in addition to the usual monthly self-assessments, the quarterly self-assessments from small businesses and the first instalment of PIT annual return positive outcome were entered.

**Total Tax Net Revenue surged by 3.9% in the January-July period** (6.2% the gross receipts, 15.5% the refunds paid). In the same period, **homogeneous tax revenue enlarged by 5.2%** (5.1% up to June).

July's data did not altered meaningfully the drivers behind collection evolution so far. The only novelty was the enhancing performance of 2022 PIT annual return positive outcome (6.2%) albeit its relevance remained blurred, in terms of the whole tax revenue level, because of the refunds increment recorded. The climbing evolution kept on lying, in the first place, on the brisk pace shown by payroll withholdings (11.2% due to the steady hiring progression and the rises in salaries, pensions and the effective tax rate). In the second place, it was supported by collection coming from profit (payments on account from personal businesses inched up by 8.2% and instalments from corporations soared by 24.9%). VAT remained contributing positively, although its revenue showed a sluggish increase due to the comparison with a 2022 period in which the prices were particularly high and in which the additional tax rate cut on electricity was not in force yet (affecting cash revenue in August), nor the subsequent one on natural gas. Naturally, also the zero rate on staple goods was still to be passed (it entered into force from the beginning of the year). Leaving apart these as well as other legal measures, VAT would be enlarging by 6.7% estimate so far, instead of the 2.1% actually scored. In this sense, the burden brought about by fiscal policy measures detracted €5.6 billion to net tax revenue until July, with 3.8 points of negative impact. The intense rise in the amount of refunds paid was a negative factor too: 13.3% in PIT, 15.5% those belonging to 2022 annual return; 58.8% in Corporation Tax, mostly from 2021 annual return.





**Table 0 shows the different impacts from law and management changes broken down by items and figures (€-5,528 million overall up to July).**

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

|  | 2023          |              |               |              |              | TOTAL         |
|--|---------------|--------------|---------------|--------------|--------------|---------------|
|  | PIT           | CT           | VAT           | Excise Taxes | OTHER        |               |
| <b>TOTAL</b>   | <b>-2 587</b> | <b>- 587</b> | <b>-2 385</b> | <b>345</b>   | <b>- 314</b> | <b>-5 528</b> |
| <b>2023 Budget</b>   | <b>-2 581</b> |              | <b>- 10</b>   |              |              | <b>-2 591</b> |
| Widening of the relief for earned income   | - 610         |              |               |              |              | - 610         |
| Changes in Autonomous Communities' family minimums, tax rates bands and deductions                   | -1 677        |              |               |              |              | -1 677        |
| Widening of motherhood allowance   | - 83          |              |               |              |              | - 83          |
| Higher threshold in deductible expenses that are difficult to justify (direct assessment scheme)     | - 32          |              |               |              |              | - 32          |
| Additional relief on the net income (objective assessment scheme;2023 Budget/Exchequer Order 117/22) | - 179         |              |               |              |              | - 179         |
| Tax rate cut for female sanitary products and contraceptives   |               |              | - 10          |              |              | - 10          |
| <b>Electricity related measures</b>  |               |              | <b>- 688</b>  |              |              | <b>- 688</b>  |
| VAT rate lowering for electricity (RDL 11 & 20/2022)   |               |              | - 467         |              |              | - 467         |
| Tax rate cut on gas and other products (pellets, briquettes and timber) by RDL 17 & 20/2022          |               |              | - 221         |              |              | - 221         |
| <b>Other</b>   | <b>- 6</b>    | <b>- 587</b> | <b>-1 687</b> | <b>345</b>   | <b>- 314</b> | <b>-2 249</b> |
| Changes in the thresholds for payments into pension schemes  | 74            |              |               |              |              | 74            |
| Deduction on housing refurbishment expenses  | - 104         |              |               |              |              | - 104         |
| Offset of losses in Groups (Law 38/2022)   |               | 232          |               |              |              | 232           |
| Tax rate cut on groceries (RDL 20/2022)  |               |              | - 963         |              |              | - 963         |
| Excise Tax on non-reusable Plastic Packaging   |               |              |               | 345          |              | 345           |
| Tax on Financial Transactions  |               |              |               |              | - 53         | - 53          |
| Digital Services Tax   |               |              |               |              | - 5          | - 5           |
| Tax on Greenhouse Effect Fluorinated Gases (Law 14/2022)   |               |              |               |              | 31           | 31            |
| Fee on Inland Waters Use   |               |              |               |              | 20           | 20            |
| Law changes on deferments (Exchequer Order 311/2023)   | - 48          |              | - 306         |              |              | - 354         |
| COVID-related measures   | 72            |              | 3             |              |              | 75            |
| Extraordinary receipts and refunds   |               | - 819        | - 421         |              | - 307        | -1 547        |

In July, nearly €2,800 million were added to the loss calculated up to June. Two reasons largely accounted for this extra depletion: the inclusion of those measures affecting PIT 2022 annual return as well as the updating of the impacts that were already turning out in the previous months.

As far as the first cause is concerned, the combined effect on PIT 2022 annual return from the set of measures involved amounted to a €1,907 million additional revenue loss in July. There were several changes and with different sources, but the most relevant were those passed by the Autonomous Communities regarding their PIT share, on which they exert their regulatory capacity. It is usual that, every year, the regional governments implement their fiscal policies by using the variables that are under their statutory jurisdiction (minimums, tax rates bands and specific own allowances), yet these changes use not to impact significantly on PIT annual return outcome. Conversely, the changes previously passed for this year were more far-reaching and widespread in the different Communities (almost all of them passed measures influencing tax revenue and five of them with an effect above €150 million each estimate). The overall impact was €1,677 million estimate, €1,366 million from the minimums increment and €311 million from the widening of deductions (€579 million as a lesser amount of receipts and €1,097 million as a higher amount of refunds claimed, although by convention every change impacting the annual return is included, in Table 0, in July).



Regarding the measures passed state-wide, in the first place was the broadening of the motherhood allowance, passed with 2023 Budget. Its value was already being worked out in previous months due to the effect driven by the deduction that is being paid in advance across 2023. In July, the impact on the annual return was also included, given that the new recipients were able to regularize the period 2020-2022 in such return. The revenue loss was €41 million estimate (the rest, up to €83 million, matches with 2023 allowance).

The second measure to be considered is the change in the general relief on net income applied by personal businesses included in the objective assessment scheme. 2023 Budget laid down the reduction percentage for the current year, which is affecting to the payments on account, but the fraction used in 2022 annual return has followed the rules detailed in Exchequer Orders 1172/2022 (non-farming objective scheme) and 405/2023 (objective scheme for farming activities). So as to display a simpler Table, both effects are included in the same group though, as it can be easily checked, most of the impact does not belong to 2023 Budget. Moreover, it needs to be remarked that the calculation is worked out in differential terms with respect to the prior year (as it is usually done in Table 0), which had its own changes as far as this general relief is concerned. Overall, these measures detracted €160 million to collection (the remaining €19 million out of €179 million total reading in the Table belong to the payments on account).

The other two measures coming from previous years, affecting the net tax liability assessed in the annual return, were the changes in the thresholds for payments into pension schemes and the deduction for housing refurbishment expenses to achieve a better energy efficiency. In the first case, the threshold had been shortened from €10,000 to €2,000 in the last year. This year the new limit was €1,500. The higher revenue brought about by this measure is €74 million estimate. In the second case, it is about a deduction that was previously in force in 2022, but only from October on. The figure displayed in Table 0 (€104 million) matches with the additional impact caused by the validity extension to the whole year (the collection loss in the last year was €5 million only).

As to the second reason, the updating of measures previously in force brought about an additional €856 million impact. Three groups need to be underlined. Starting with the VAT rate cuts (groceries, electricity, gas and female sanitary products), they detracted €474 million, amounting to €1,661 million in total to date. Secondly, the payroll withholdings rate lowering for the lowest income reduced collection up to €304 million in July, €610 million accumulated (€-346 million in salaries and €-264 million in pensions). In the third place are the regulatory changes in deferments (€-246 million in the month, €-354 million to date). Relating to these two last, the noticeable increment in July was linked to the submission of SMEs' quarterly self-assessments, given the impact of the changes on these small businesses, set of taxpayers on which the overall effect was especially focused on.

Lastly, Table 0 shows other three low fiscal cost novelties, although they are significant in order to understand accurately the evolution in some of the items. The Tax on Fluorinated Gases emerges again in the Table. It has to be reminded that the Law 14/2022 altered the period in which the self-assessments are filed and this drives now to get collection in months in which nothing was cashed before. The impact is offset in the following months. The Tax on Financial Transactions and the Digital Services Tax popped up again in the Table too. The reason is in this case the assessment and payment of clearings with Basque Country and Navarre. The previous year these clearings were paid at once in December, while this year different assessments are being done following the established schedule for the rest of the taxes in which there are adjustments to be calculated, regardless of whether they are in favour of the State or have to be paid to the Communities.



## 2. Main items evolution.

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

|  | JULY              |               |             |                      | YEAR-TO-DATE      |                |              |                      |
|--|-------------------|---------------|-------------|----------------------|-------------------|----------------|--------------|----------------------|
|  | Total Tax Revenue |               |             | Homogeneous<br>23/22 | Total Tax Revenue |                |              | Homogeneous<br>23/22 |
|  | 2023              | 2022          | 23/22       |                      | 2023              | 2022           | 23/22        |                      |
| € million  |                   |               | %           | € million            |                   |                | %            |                      |
| <b>CHAPTER I. DIRECT TAXES</b>                     |                   |               |             |                      |                   |                |              |                      |
| <b>Personal Income Tax</b>                         | <b>25 931</b>     | <b>24 212</b> | <b>7,1</b>  | <b>8,4</b>           | <b>75 862</b>     | <b>69 160</b>  | <b>9,7</b>   | <b>9,5</b>           |
| + Payroll withholdings                             | 14 532            | 13 161        | 10,4        |                      | 66 384            | 59 671         | 11,2         |                      |
| + Other withholdings                               | 1 045             | 937           | 11,6        |                      | 4 389             | 4 157          | 5,6          |                      |
| + Payments on account                              | 1.024             | 954           | 7,3         |                      | 3.127             | 2.891          | 8,2          |                      |
| + Net annual return outcome                        | 9.277             | 9.085         | 2,1         |                      | 1.430             | 1.946          | -26,5        |                      |
| + Gross annual return outcome                      | 10.648            | 9.996         | 6,5         |                      | 11.656            | 10.973         | 6,2          |                      |
| + Refunds  | 1.372             | 911           | 50,6        |                      | 10.226            | 9.027          | 13,3         |                      |
| + Other receipts                                   | 53                | 75            | -29,8       |                      | 531               | 495            | 7,4          |                      |
| <b>Corporation Tax</b>                             | <b>1 004</b>      | <b>810</b>    | <b>24,0</b> | <b>1,2</b>           | <b>3 792</b>      | <b>6 227</b>   | <b>-39,1</b> | <b>9,1</b>           |
| + Instalments                                      | 10                | 11            | -6,3        |                      | 9.017             | 7.221          | 24,9         |                      |
| + Net annual return outcome                        | 488               | 217           | ---         |                      | -6 510            | -3 866         | -68,4        |                      |
| + Gross annual return outcome                      | 517               | 444           | 16,4        |                      | 1 259             | 1 026          | 22,7         |                      |
| + Refunds  | 29                | 227           | -87,2       |                      | 7 769             | 4 892          | 58,8         |                      |
| + Other receipts                                   | 506               | 582           | -13,0       |                      | 1.286             | 2.872          | -55,2        |                      |
| <b>Rest of Chapter I</b>                           | <b>392</b>        | <b>342</b>    | <b>14,5</b> |                      | <b>2.308</b>      | <b>2.055</b>   | <b>12,3</b>  |                      |
| <b>TOTAL</b>                                       | <b>27 327</b>     | <b>25 364</b> | <b>7,7</b>  | <b>8,2</b>           | <b>81 962</b>     | <b>77 442</b>  | <b>5,8</b>   | <b>9,6</b>           |
| <b>CHAPTER II. INDIRECT TAXES</b>                  |                   |               |             |                      |                   |                |              |                      |
| <b>VAT</b>   | <b>11 171</b>     | <b>11 515</b> | <b>-3,0</b> | <b>0,3</b>           | <b>53 629</b>     | <b>52 504</b>  | <b>2,1</b>   | <b>0,2</b>           |
| + Gross Vat  | 15 745            | 15 714        | 0,2         |                      | 76 075            | 74 624         | 1,9          |                      |
| + Refunds  | 4 573             | 4 199         | 8,9         |                      | 22 446            | 22 120         | 1,5          |                      |
| <b>Excise Taxes</b>                                | <b>1 836</b>      | <b>1 784</b>  | <b>3,0</b>  | <b>2,9</b>           | <b>11 797</b>     | <b>11 750</b>  | <b>0,4</b>   | <b>0,4</b>           |
| + Taxes on Alcohol                                 | 80                | 90            | -11,6       |                      | 609               | 647            | -5,9         |                      |
| + Fuel Tax   | 1 065             | 1.054         | 1,0         |                      | 7 042             | 7.158          | -1,6         |                      |
| + Tobacco Tax                                      | 604               | 612           | -1,2        |                      | 3.665             | 3.786          | -3,2         |                      |
| + Electricity Tax                                  | 14                | 16            | -12,0       |                      | 108               | 122            | -11,6        |                      |
| + Plastic Packaging                                | 66                | 0             | ---         |                      | 345               | 0              | ---          |                      |
| + Other  | 7                 | 12            | -36,0       |                      | 27                | 37             | -27,9        |                      |
| <b>Rest of Chapter II</b>                          | <b>436</b>        | <b>437</b>    | <b>-0,1</b> |                      | <b>3.299</b>      | <b>3.217</b>   | <b>2,6</b>   |                      |
| <b>TOTAL</b>                                       | <b>13 444</b>     | <b>13 736</b> | <b>-2,1</b> | <b>0,6</b>           | <b>68 726</b>     | <b>67 471</b>  | <b>1,9</b>   | <b>0,3</b>           |
| <b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b> |                   |               |             |                      |                   |                |              |                      |
| <b>TOTAL</b>                                       | <b>140</b>        | <b>127</b>    | <b>10,0</b> | <b>4,7</b>           | <b>1.265</b>      | <b>1.323</b>   | <b>-4,3</b>  | <b>-4,6</b>          |
| <b>TOTAL TAX REVENUE</b>                           | <b>40 910</b>     | <b>39 227</b> | <b>4,3</b>  | <b>5,5</b>           | <b>151 953</b>    | <b>146 235</b> | <b>3,9</b>   | <b>5,2</b>           |

- **Personal Income Tax in homogeneous terms picked up by 9.5% until July.**

The slight slowing down trend seen in homogeneous PIT revenue continued in July as a result of the 2022 annual return refunds increase. The first stage of the current campaign finished at the end of June and the next stage remaining will be the second instalment, which will be cashed in November. First instalment outcome was positive, scoring a 6% advance yet, as noted before, its relevance was hidden by the jump in the amount of refunds paid. Additionally, the submission of the annual return was the cause behind the noticeable increase in the law changes impact (taking into account only those affecting the tax liability, the loss was €1,950 million estimate). Without the effect of the measures passed, homogeneous revenue would be expanding by 13.3%.





The soaring PIT evolution, which is the weightiest factor in order to explain the overall tax revenue performance, kept on being driven by payroll withholdings hike. They gained 10.4% in July and 11.2% year-to-date (10.4% in the private sector and 12.9% in the Public Administrations).

Regarding the private sector, the payroll withholdings enlarged in the most recent period (June/second quarter self-assessments) by 9.6%, 10.4% so far (Table A8). July's rate was lower than the preceding ones, but the growing impact of the tax rate cut on the lowest incomes has to be considered. If revenue loss triggered by this reason were added (€131 million in the second quarter, €214 million in the third one), an unwavering growth path, around 12%, becomes evident. The explanation to this stable evolution is that, despite the slow cooling off in hiring, the average salary is higher than in the last year (6% against 3.4% in 2022; see the report about *Sales, Employment and Salaries in large corporations and societal SMEs*) and, subsequently, the effective tax rate is so too. Such steadiness, as well as the underlying explanation, applies, with different nuances, to both large corporations and SMEs. In the former, the last data is alike the average in the two previous months (13.5%) and, in the latter, sector in which the tax rate cut is focused on, the increase rate obtained is 10.8% in the second quarter and 10.6% in the third one, once amended the impact of the law change, being both rates akin to the first quarter performance.

**Table A8**  
**LARGE CORPORATIONS AND SMALL BUSINESSES RECEIPTS EVOLUTION**

|  | Annual rates        |             |             |             |             |             |             |             |               |
|--|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
|  | 2022<br>(€ million) | 2022        | 2023<br>(*) | II.22       | III.22      | IV.22       | I.23        | II.23       | III.23<br>(*) |
| <b>TOTAL</b>                           | <b>212.667</b>      | <b>17,9</b> | <b>6,5</b>  | <b>16,0</b> | <b>18,6</b> | <b>18,1</b> | <b>5,9</b>  | <b>8,2</b>  | <b>4,3</b>    |
| -Large Corporations                    | 149.080             | 18,7        | 6,0         | 15,5        | 20,2        | 20,1        | 5,7         | 7,7         | 1,3           |
| -Small Businesses                      | 63.587              | 16,0        | 7,3         | 17,2        | 15,3        | 13,1        | 6,2         | 9,2         | 6,7           |
| <b>Payroll withholdings</b>            | <b>63.372</b>       | <b>12,6</b> | <b>10,4</b> | <b>15,0</b> | <b>12,2</b> | <b>11,7</b> | <b>10,1</b> | <b>11,1</b> | <b>9,6</b>    |
| -Large Corporations                    | 41.580              | 10,7        | 11,5        | 13,5        | 10,4        | 10,7        | 9,7         | 12,5        | 13,5          |
| -Small Businesses                      | 21.792              | 16,5        | 8,7         | 18,3        | 15,9        | 13,6        | 10,9        | 8,3         | 6,7           |
| <b>Personal Income Tax Instalments</b> | <b>4.022</b>        | <b>21,8</b> | <b>8,8</b>  | <b>27,2</b> | <b>21,6</b> | <b>14,0</b> | <b>8,4</b>  | <b>9,5</b>  | <b>8,6</b>    |
| <b>Corporation Tax Instalments</b>     | <b>29.481</b>       | <b>17,5</b> |             | <b>-0,1</b> |             | <b>24,5</b> |             | <b>24,4</b> |               |
| -Large Corporations                    | 25.526              | 17,5        |             | 0,2         |             | 24,3        |             | 23,9        |               |
| -Small Businesses                      | 3.955               | 17,2        |             | -1,9        |             | 25,6        |             | 27,3        |               |
| <b>Gross VAT</b>                       | <b>115.792</b>      | <b>20,9</b> | <b>2,2</b>  | <b>21,7</b> | <b>22,2</b> | <b>17,1</b> | <b>3,5</b>  | <b>1,7</b>  | <b>0,7</b>    |
| -Large Corporations (1)                | 81.974              | 23,6        | 0,6         | 23,1        | 25,7        | 20,8        | 3,9         | -0,5        | -5,7          |
| -Small Businesses                      | 33.818              | 14,8        | 5,4         | 18,4        | 14,2        | 9,0         | 2,7         | 7,3         | 6,4           |

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

(1) Import VAT included.

Public Administrations' withholdings pace was 14.3% in July, 12.9% to date. The evolution can also be defined in this case as steady. Withholdings on salaries expanded from January around 9%, growth rate that was mainly triggered by the average salary increase (close to 5%) and the effective tax rate rise (more than two percentage points). The rest was due to the larger number of officials on payroll. Relating to pensions' withholdings, the drivers are the same month after month: an around 19% revenue soar with an unchanged distribution in the components (pensions' bill above 11% and more than 7% the effective tax rate, even affected by the tax rate cut for the lower pensions).



As explained earlier, the first stage of PIT 2022 annual return campaign ended in June 30<sup>th</sup>, the deadline date. Table A9 shows the outcome so far. The main novelty, compared to the prior month, was the first instalment cash. It went up by 6%, although the rate is estimated to grow higher at the end of the year (hence the lower percentage on the total amount expected). Regarding refunds, until July the total amount paid to taxpayers summed up more than three quarters out of the whole figure foreseen for the year. The pace is alike to that recorded a year before.

**TABLE A9**  
**PIT 2022 ANNUAL RETURN**  
(data up to July)

|                      | <b>(€ million)</b> |                 |               | <b>Percentage on expected amounts</b> |                 |                   |
|----------------------|--------------------|-----------------|---------------|---------------------------------------|-----------------|-------------------|
|                      | <u>PIT 2022</u>    | <u>PIT 2021</u> | <u>%</u>      | <u>PIT 2022</u>                       | <u>PIT 2021</u> | <u>Difference</u> |
| <b>RECEIPTS</b>      | <b>10 457</b>      | <b>9 862</b>    | <b>6,0%</b>   | <b>62,2%</b>                          | <b>63,8%</b>    | <b>-1,6%</b>      |
| <b>REFUNDS</b>       | <b>9 920</b>       | <b>8 713</b>    | <b>13,9%</b>  | <b>78,7%</b>                          | <b>79,5%</b>    | <b>-0,8%</b>      |
| Campaign             | 8 990              | 7 787           | 15,5%         | 77,0%                                 | 77,6%           | -0,6%             |
| Family Refunds       | 929                | 926             | 0,4%          | 100,0%                                | 100,0%          | 0,0%              |
| <b>ANNUAL RETURN</b> | <b>537</b>         | <b>1.150</b>    | <b>-53,3%</b> |                                       |                 |                   |

As appears from the data displayed, in the current campaign there has been at the same time a high increase in both the gross receipts and the refunds paid. Following an early estimate, the result is a €5,000 million net positive outcome from 2022 PIT annual return, more than €500 million below the previous campaign. As pointed out in the fiscal policy measures section, one of the main causes behind was the negative impact from the changes affecting family minimum, tax rates bands and deductions belonging to the regional share of the tax liability.

In July, the second payment on account from personal businesses, matching with the second quarter, was cashed. It went up by 8.6%, rate alike to those recorded in the two previous quarters and, therefore, also similar to the year-to-date growth rate. It has to be recalled that this item was also affected by law changes, whose impact was €-51 million estimate (€-32 million for the deductible expenses that are difficult to justify in the direct assessment scheme and €-19 million for the higher percentages in the general relief affecting taxpayers included in the objective scheme). Adding this loss, the growth rate would scale up to 10.6%.

As for the rest of PIT revenue, the high pace in movable capital withholdings continued (23.5% in July, 24% to date) thanks to the enhancing performance of dividends and bank accounts' interests. In withholdings on leases, after the submission of quarterly self-assessments in July, the increase was alike to that recorded in April (5.7% in this month, 5.1% in April, 6.9% to date). Finally, despite they kept on dropping deeply, withholdings on mutual investment funds gains scored a softer loss (-28.8% in July, -53% so far this year).



- **Homogeneous Corporation Tax revenue upturned by 9.1% in the year to date.**

The only new was the first collection from 2022 annual return. The deadline for taxpayers whose fiscal year matches with the calendar year was July 25<sup>th</sup> so that most of receipts have been accounted for in August, though there is always a part of this revenue cashed in advance. Thus, this item growth was 16.4% in July, albeit this pace cannot reflect yet the real outcome, which is going to be evaluated in the next report. In fact, the available information from the self-assessments submitted shows a not so enhancing revenue increment (around 11%).

Otherwise, it has to be recalled that the expansion of CT homogeneous revenue is backed on the first instalment performance (24.9%, 24.4% once applied the adjustments worked out in Table A8), linked to the encouraging evolution of profit in the first quarter of the year, particularly in the consolidated Groups and more specifically in banking/energy big corporations. First instalment increment was very high too (27.3%) in small corporations, though it was linked to the last annual return outcome, instead to the current profit.

Lastly, it needs to be underlined that the noticeable divergence between the paces seen in net revenue (-39.1%) and homogeneous revenue (9.1%) is due to the high amount of refunds paid to taxpayers in the first months of the year, mostly coming from 2021 fiscal year and from legal actions.

- **Homogeneous VAT grew up slightly up to July, by 0.2%. This pace was affected by VAT rates cut and the changes in deferments' rules. Without these measures, homogeneous revenue would be enlarging by 3.8%.**

Gross VAT gained 0.7% in July (Table A8). The data is referred to monthly receipts, matching mainly with May accrued VAT, as well as to the second quarter from SMEs, and the effect from the higher amount of deferments was amended in order to obtain this pace. It was 2.2% from January to July. The trend is clearly a cooling-off one in the last quarters and in the year as whole, compared with the high increase recorded in 2022. As stated in previous reports, such performance is down to two basic reasons. The first of them has to do with the high prices recorded in the first leg of 2022, particularly in energy products. The second one is the VAT rate slashing on food staples (from 4% to zero; from 10% to 5% in cooking oil and pasta), electricity (from 10% to 5%; the rate cut was in force since July 2022, but the first effect in cash was seen in August) and natural gas (from 21% to 5%; from October 2022 on, with the first effects on December's revenue). These cuts are reducing the effective tax rate in four percentage points estimate, to what other percentage point has to be added due to the different evolution of prices: the hike is steeper in goods and services taxed at lower rates. Both reasons explain also the divergence between large corporations and SMEs performances. The former were more directly impacted by energy prices slowdown and by the way in which VAT rates cut on groceries and natural gas was implemented, hard hitting the monthly self-assessments and being balanced later with a lower input VAT in the quarterly self-assessments.



In July, the lesser amount of refunds claimed by taxpayers, observed in the last months as a result of the softer prices pressure and the tax rates slashing, became more evident. The drop was deeper than 12% in the last month, compared to 3.6% year-to-date. It needs to be kept in mind that the lower amount of refunds claimed will be gradually exerting an effect on net revenue.

- **Excise Taxes lifted by 0.4% until July. Subtracting the revenue coming from the new Tax on Non-Reusable Plastic Packaging, Excise Taxes would be declining by 2.5%.**

Excepting this last item, as well as Fuel Tax, every excise tax recorded levels lower than in the same month last year. Fuel Excise Tax increased by 1% in July and softened the fall to -1.6%. To the gasolines' consumptions surge, close to 7% in the last two months, the diesel-oil for vehicles advance was added (it was the first positive outcome excepting April, month affected by hauliers strike in 2022). The data confirm the bettering signals seen in previous reports. Tobacco Excise Tax receded by 1.2% in July (-3.2% to date) due mainly to the level achieved last year (it widely overcame the average of the previous months). In turn, taxes on alcohol went down by 11.6% in July. Collection matches with April accruals and there was not 'Easter effect' this time so that the plunge is directly connected with consumptions drop. Throughout the year, the loss was 5.9%. Lastly, the Tax on Non-Reusable Plastic Packaging reached a level (€66 million) in July (June and second quarter accruals) alike to that recorded in April, month in which there were also monthly and quarterly self-assessments.



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

Table A10 shows the recent evolution of tax bases, accrued taxes, aggregate average rate and total tax revenue. Quarterly data for these and other related series are available on AEAT web page from 1995 onwards (section of Stats, under the names of “Recaudación Tributaria” and “Informes Mensuales de Recaudación Tributaria”).

**Table A10**  
**MAIN TAX BASES, ACCRUED TAX REVENUE and TOTAL TAX REVENUE**

|  | Annual rates (%) |             |             |             |             |             |             |             |             |
|--|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|  | 2021             | 2022        | 2023<br>(*) | I.22        | II.22       | III.22      | IV.22       | I.23        | II.23       |
| <b>Tax Bases</b>                       | <b>13,4</b>      | <b>13,8</b> | <b>7,4</b>  | <b>16,3</b> | <b>17,2</b> | <b>14,7</b> | <b>7,8</b>  | <b>10,2</b> | <b>4,6</b>  |
| <b>Income Bases</b>                    | <b>9,9</b>       | <b>9,8</b>  | <b>10,6</b> | <b>12,0</b> | <b>8,1</b>  | <b>11,5</b> | <b>7,3</b>  | <b>11,6</b> | <b>9,5</b>  |
| <b>Spending Bases</b>                  | <b>18,9</b>      | <b>19,6</b> | <b>3,3</b>  | <b>23,0</b> | <b>29,4</b> | <b>19,8</b> | <b>8,4</b>  | <b>8,1</b>  | <b>-0,9</b> |
| · Gross Households' Income             | 6,2              | 7,9         | 8,7         | 10,2        | 8,1         | 6,5         | 6,9         | 7,8         | 9,5         |
| · Corporation Tax Base                 | 37,3             | 20,6        | 26,9        | 19,7        | -           | 24,5        | 11,0        | 26,9        | -           |
| · Spending subject to VAT              | 18,6             | 16,0        | 6,1         | 19,2        | 25,2        | 15,3        | 6,1         | 10,2        | 2,6         |
| · Consumptions subject to Excise Taxes | 21,1             | 41,7        | -11,7       | 47,3        | 57,3        | 44,7        | 22,6        | -2,8        | -19,4       |
| <b>Accrued Tax Revenue</b>             | <b>16,5</b>      | <b>12,4</b> | <b>8,6</b>  | <b>12,3</b> | <b>13,7</b> | <b>15,5</b> | <b>7,9</b>  | <b>9,4</b>  | <b>7,9</b>  |
| Without annual returns                 | 15,8             | 12,5        | 7,0         | 12,3        | 15,9        | 14,1        | 7,9         | 9,4         | 4,6         |
| <b>Main Taxes</b>                      | <b>15,9</b>      | <b>12,6</b> | <b>8,6</b>  | <b>12,6</b> | <b>14,3</b> | <b>15,8</b> | <b>8,1</b>  | <b>9,4</b>  | <b>7,8</b>  |
| · Personal Income Tax                  | 11,9             | 11,9        | 14,4        | 15,2        | 10,1        | 11,3        | 11,7        | 11,0        | 17,1        |
| without annual return                  | 7,4              | 13,0        | 11,0        | 15,2        | 14,2        | 11,3        | 11,7        | 11,0        | 11,0        |
| · Corporation Tax                      | 35,9             | 19,5        | 18,9        | 0,2         | 24,1        | 39,6        | 10,3        | 21,8        | -3,0        |
| without annual return                  | 48,2             | 16,1        | 18,9        | 0,2         | 24,1        | 27,8        | 10,3        | 21,8        | -3,0        |
| · Value Added Tax                      | 17,9             | 14,3        | 1,1         | 17,7        | 23,6        | 13,7        | 4,4         | 5,3         | -2,6        |
| · Excise Taxes                         | 7,1              | 1,3         | 2,0         | 3,7         | 3,8         | -4,3        | 2,8         | 1,5         | 2,4         |
| <b>Average tax rate</b>                | <b>2,2</b>       | <b>-1,0</b> | <b>1,1</b>  | <b>-3,2</b> | <b>-2,4</b> | <b>1,0</b>  | <b>0,3</b>  | <b>-0,7</b> | <b>3,0</b>  |
| <b>On Income</b>                       | <b>5,7</b>       | <b>3,4</b>  | <b>4,0</b>  | <b>-0,9</b> | <b>2,2</b>  | <b>8,2</b>  | <b>3,8</b>  | <b>1,9</b>  | <b>6,3</b>  |
| <b>On Spending</b>                     | <b>-2,9</b>      | <b>-6,7</b> | <b>-2,6</b> | <b>-6,7</b> | <b>-7,9</b> | <b>-8,6</b> | <b>-3,9</b> | <b>-3,9</b> | <b>-1,4</b> |
| <b>Total Tax Revenue</b>               | <b>15,1</b>      | <b>14,4</b> | <b>3,9</b>  | <b>20,2</b> | <b>16,3</b> | <b>17,9</b> | <b>6,0</b>  | <b>2,6</b>  | <b>5,0</b>  |

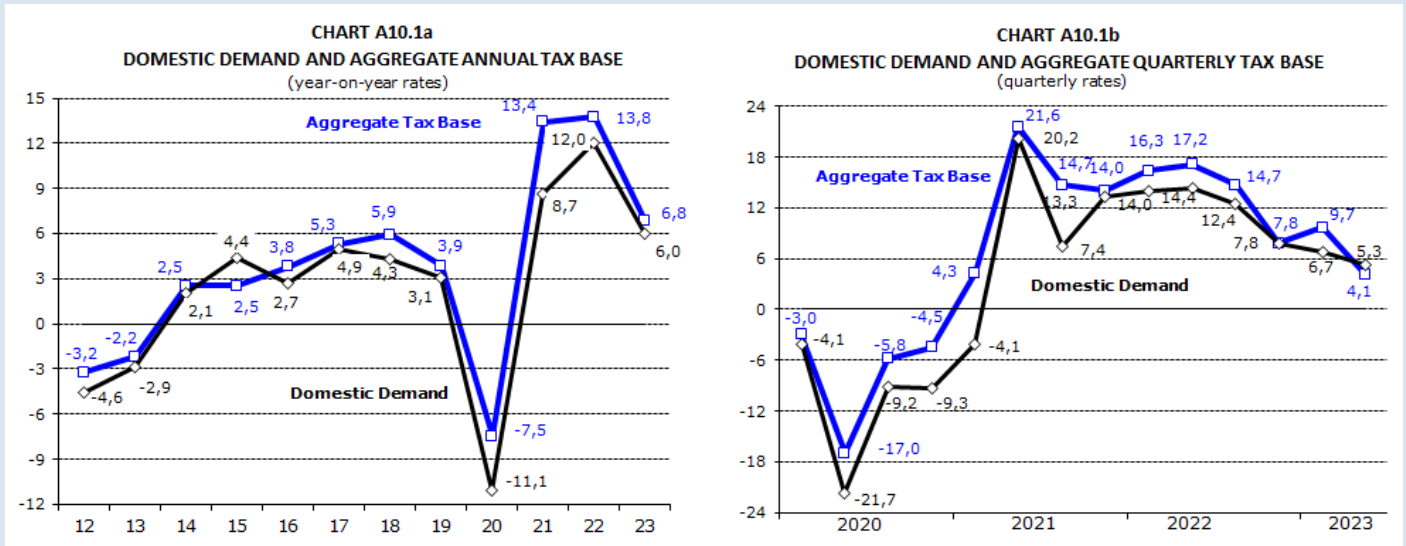
(\*) Rates worked out using the data available up to date.

**Main Tax Bases** jumped by 7.4% in the first semester of 2023, nearly three percentage points below the 10.2% recorded in the first quarter. The slowing down shown in the second quarter was focused on the spending side and was chiefly triggered by the cooling-off trend seen in prices.

Thus, the Spending subject to VAT advanced by 2.6% in the second quarter, compared to 10.2% in the first one. The lessening was linked, on the one hand, to the spending slowdown in real terms (0.9% in the second quarter against 4.6% in the first one) and, on the other hand, to the two percentage points lower prices increment, compared to the prior quarter. To these facts, the comparison with a period affected by 2022 hauliers strike has to be added. The high pace recorded in March (first quarter) was down to this driver. Conversely, April's (second quarter) growth rate was unusually low. Moreover, again regarding spending, the value of consumptions subject to excise taxes dipped by 19.4% in the second quarter (-11.7% in the first half) pulled down by energy prices fall, as a response to the high increments recorded a year earlier and due to consumptions weakness in almost every item.



On its side, gross households' income expanded by 8.7% up to June, with a gain in the second quarter that was nearly two percentage points above the previous one thanks to pensions' bill and capital income growths. Yet, it needs to be recalled that pensions' bill first quarter pace was biased by the drop recorded in January this year, driven by the comparison with January 2022, month in which the compensation pay linked to 2021 prices deviation was accounted for. Amending this effect, second quarter pace would be above first quarter's by only half point due to the enhancing performance seen in capital income.



Gross households' income inched up by 8.7% in the first semester of the year. Salaries performance continued to be positive and unwavering across the six-month period (8% in the second quarter, 8.4% in the first one), thanks to the evolutions in hiring and average compensation. Breaking down by constituents, the private salaries kept on performing better than public salaries due to the good pace recorded in large corporations (11.6% in the second quarter, 10.8% in the first quarter), while SMEs' wage bill lessened again, nearly two percentage points this time (from 6.3% in the first quarter to 4.6% in the second) because of the slowing down in jobs creation speed. In turn, public salaries continued recording growth rates around 6.6% across the semester. As commented before, public pensions upturn in the second quarter was generated by the negative impact on first quarter pace from the updating pay released on January 2022 as a compensation of prices deviation in 2021. The average growth in public pensions bill from February to June in 2023 was round 11.1%, compared to 6.7% average in the period February-December in 2022. Finally, unemployment benefits upsurged again in the second quarter of 2023, after more than one year and a half sinking deeply.

Households' capital income soared by 13.9% estimate in the first semester of 2023, pace which is slightly higher than the average recorded in the last two years. Income from movable capital kept showing a growing up trend, with high rises, above 28%, thanks to the enhancing performance of dividends and the increasing contribution of income from bank accounts' interests, which achieved a level not seen since mid-2016. Income from leases followed also a stable path, around 10%, while the gains linked to mutual investment funds kept on recording losses deeper than -50%, following the sharp decreasing track that started at mid-2022.

Lastly, profit from personal businesses enlarged by 9.8% in the second quarter of the year (10.9% to date), pace which means an almost two and a half points deceleration compared to the previous quarter, although the growth remains being higher than the pace scored last year.

The consolidated Corporation Tax Base rocketed by 26.9% in the first quarter of 2023, which is a very high rate, even more if the peaks achieved in the last two years are taken into account (37.3% in 2021, though affected by the comparison with 2020, and 20.6% in 2022). Around one point out of the total increment was due to law changes (the new way in offsetting Groups' losses). Profit expanded at a high pace too (18%, 16.8% in 2022). Regarding



instalments filed up to March, profit from Consolidated Groups went up by 19.9% estimate, 15.7% in the large corporations not belonging to Groups and 21.7% in those SMEs that work out the instalment on the current profit.

Final Spending subject to VAT raised by 2.6% in the second quarter of 2023, low pace that contrasts sharply with the 10.2% scored in the previous quarter. Five and a half points out of the nearly seven points and a half of total loss were down to spending in real terms, while the two remaining points were linked to the softer growth of the spending deflator. It has to be taken into account that first quarter pace is positively biased by the comparison with a period affected by the hauliers strike that took place in March 2022. Breaking down by constituents, households' spending, which is the most weighty on the total, was the component that showed the most steep deceleration in the second quarter, while spending in housing went reasonably stable, being Public Administrations' spending the only constituent that followed an enhancing path.

The Value of Consumptions subject to Excise Taxes contracted by 19.4% in the second quarter of 2023 (-11.7% in the first half of the year) as a response to the high increments scored since mid-2021 and across 2022. The main reason behind the intense dip in the quarter was energy prices fall. Gasolines' prices shrank by 17.6% and by 24.4% the diesel-oil for vehicles, after the sharp rises recorded one year ago. Moreover, electricity price plunged by 22.6%, after rocketing by 55.3% in the second quarter of 2022 (77.7% before taxes). To prices drop, the physical consumptions decrease in every item has to be added, excepting in Beer, product that achieved a level alike to that seen in the previous year.

Accrued Tax Revenue gained 7.9% in the second quarter of 2023 (4.6% without PIT annual return), against 9.4% in the first one. The pace would be 8.6% up to June, 7% without annual returns and 6.7% if the contribution from the new Tax on Non-Reusable Plastic Packaging were detracted.

Chart A10.2a  
AGGREGATE TAX BASE AND ACCRUED TAX REVENUE  
(annual rates)

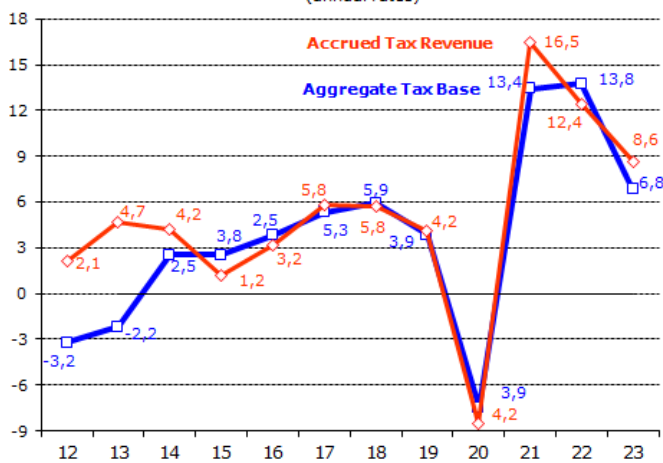
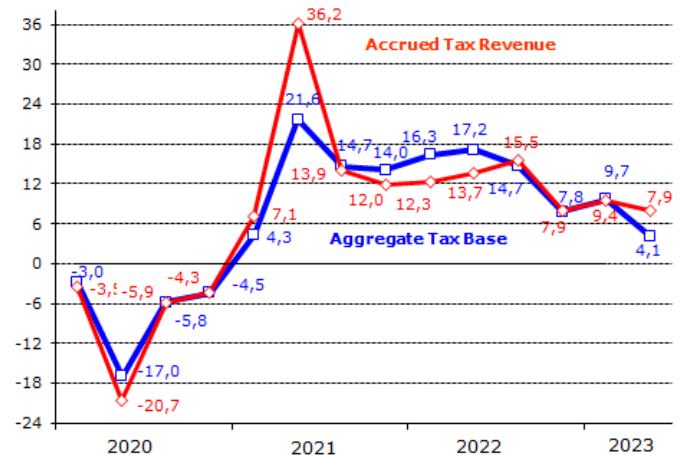


Chart A10.2b  
AGGREGATE TAX BASE AND ACCRUED TAX REVENUE  
(quarterly rates)



Accrued Personal Income Tax (without annual return) kept the pace scored in the first quarter (11%), as the higher increment in the bases (9.5% in the second quarter, compared to previous 7.8%) was partially counterbalanced by a lower tax rate rise (1.3%, against a prior 3%). Payroll withholdings linked to private sector salaries lifted up by 10.4%, compared with 11.7% in the preceding quarter. The slowdown was focused on quarterly self-assessments: 3.3 percentage points below the previous quarter (from 8.6% to 5.3%). The reasons were the lower pace in hiring and the impact from the tax rates slashing on the lowest incomes (practically the whole impact was located on SMEs). Conversely, large corporations payroll withholdings dragged on nearly the same pace (12.9%, 13.1% in the first quarter). The different evolution is clearly reflected in year-to-date growth rates: 11% for the total withholdings on salaries figure, 13% in the monthly self-assessments and 6.9% in the quarterly self-assessments. Regarding public salaries, the trend is a steady one in the growth pace, relating to both the wage bill and the effective tax rate. Public withholdings inched up by 9.1% until June, rate that can be explained by a higher than 5% salaries rise and, to a lesser



extent, by the tax rate rise and the larger number of officials on payroll. As to withholdings on public pensions, they soared by 18.9%. As mentioned before, the outcome is not comparable to the previous quarter, which was biased by the contrast with the first quarter of 2022, in which the compensation pay to pensioners was released. From February on, pensions withholdings growth remains stable around 19%, with a distribution by constituents that is unwavering too (pensions' bill augment above 11% and more than 7% the effective tax rate rise).

The evolution of capital withholdings was alike to that scored by capital income. Lastly, payments on account went up by 7.4%, pace that is nearly three points below the previous quarter's due to the softer increase in the incomes subject to the tax and because of the law changes (additional relief on the net income in objective scheme and higher threshold for deductible expenses, difficult to justify, in the direct scheme). Amending both effects, the pace up to June would scale from 8.7% to 10.9%, in tune with income evolution.

Accrued Corporation Tax flew by 18.9% in the first half of the year. This pace is lower than in the first quarter (21.8%) but it has to be recalled that there is no instalment in the second quarter and that only capital withholdings are accounted for in this period. These withholdings are burdened by the weight on the total of those withholdings on investment funds' gains, which are showing deep falls this year. What is actually relevant in CT evolution was the first instalment outcome (25.7%). A part of its enhancing path was down to the change in the way Groups can offset their losses, although even considering the new regulation this set of corporations showed the best performance (31.9%). In turn, the instalment from large corporations non-belonging to Groups enlarged by 15.8% and 26.7% that from small/medium corporations, with lower growth rates in those that calculate the instalment on the current profit (21.3%) than in those other that work out the instalment on the last annual return submitted (28.5%).

Accrued VAT receded by 2.6% in the second quarter of the year, against a 5.3% rise in the first quarter, leaving a 1.1% positive growth in the first semester. Out of the close to eight percentage points loss, from one quarter to the following one, the biggest portion was related to the deeper drop in the effective tax rate (-5.1%), while the rest was down to the sluggish advance scored by the bases. Average tax rate dip was the consequence of the tax rates cut on food staples, in force since January, the additional tax rate cut on electricity (from 21% to 10% in a first instance and to 5% from mid-2022) as well as the tax rate cut on natural gas from October 2022. To the combined impact of these rate cuts on the effective tax rate (a decrease of four percentage points estimate), a sharper prices hike in the products and services taxed at lower rates has to be added, with one more percentage point drop overall in the effective tax rate. Breaking down by constituents year-to-date, gross VAT rises by 0.4%, with a 2.8% contraction in the monthly self-assessments and a 7.5% increase in the quarterly self-assessments. It needs to be considered that prices reduction, mainly in energy, exerts a more noticeable effect on monthly self-assessments and that rates cut on groceries and natural gas mean a negative impact on output VAT in the monthly self-assessments as well as a positive effect on the input VAT in the quarterly self-assessments. On their side, monthly refunds claims fell down by 3.3% in the quarter, -1.9% accumulated, due to exports slowdown and the dip in the cost of energy and other consumptions of intermediate products.

Accrued Excise Taxes advanced by 2.4% in the second quarter, close to one percentage point above the previous quarter, leaving the first half pace in a 2% enlargement. The comparison with 2022 is influenced by the implementation of the new Tax on Non-Reusable Plastic Packaging (nearly €360 million up to June). Subtracting the contribution of this new item, the accumulated pace would be contracting by -1.6%, which is a close to three percentage points deceleration, compared to the growth rate recorded at the end of the prior year (1.3%). The negative evolution of Tobacco Excise Tax (-3% in the first half of 2023, compared to +8.2% in 2022) is behind most of excise taxes revenue performance. Accrued Fuel Excise Tax receded by 1.2% in the second quarter (-0.4% until June), due to the drop in gasolines/diesel oil consumptions (-2.5%), counterbalanced in part by the effective tax rate rise linked to the better evolution of consumptions in those products taxed at higher rates. Thus, while gasolines consumptions hovered around 6%, diesel- oil for vehicles dampened by 2.6% and subsidized diesel-oil plunged by almost 15%. Also the natural gas





non-used in vehicles continued dipping. Accrued Electricity Tax went drastically reduced, after the tax rate slashing from 5.11% to 0.5%, in force since mid-September on, so that its variation has hardly had any relevance on the total revenue figure (€92 million up to June, compared to €108 million in the same period a year earlier). Accrued Alcohol Excise Tax (-7.7%, -3.9% accumulated) was also hit by consumption decrease in the second quarter. On the other hand, accrued Beer Excise Tax showed a flat reading in the second quarter, given the unchanged performance in consumptions and effective tax rates. It expanded by 3.1% up to June. Lastly, coal consumptions to produce electric energy remained being negligible and so it was the accrued tax.





|                                |
|--------------------------------|
| <b><u>II. STATS TABLES</u></b> |
|--------------------------------|



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

Year: 2023 Month: JULY

| CURRENT MONTH                             | 2023          |               |               | 2022          |               |               | % 23/22      |             |
|---|---------------|---------------|---------------|---------------|---------------|---------------|--------------|-------------|
|   | Central Gov.  | Local Adm.    | Total         | Central Gov.  | Local Adm.    | Total         | Central G.   | Total       |
| <b>Personal Income Tax</b>                | 16 144        | 9 787         | 25 931        | 19 229        | 4 983         | 24 212        | -16,0        | 7,1         |
| <b>Corporation Tax</b>                    | 1 004         |               | 1 004         | 810           |               | 810           | 24,0         | 24,0        |
| <b>Non- Residents Tax</b>                 | 288           |               | 288           | 260           |               | 260           | 10,9         | 10,9        |
| Environmental Taxes                       | 6             |               | 6             | 4             |               | 4             | 28,5         | 28,5        |
| Other                                     | 98            |               | 98            | 78            |               | 78            | 25,6         | 25,6        |
| <b>CHAPTER I - DIRECT TAXES</b>           | <b>17 539</b> | <b>9 787</b>  | <b>27 327</b> | <b>20 381</b> | <b>4 983</b>  | <b>25 364</b> | <b>-13,9</b> | <b>7,7</b>  |
| <b>Value Added Tax</b>                    | <b>7 066</b>  | <b>4 106</b>  | <b>11 171</b> | <b>13 037</b> | <b>-1 522</b> | <b>11 515</b> | <b>-45,8</b> | <b>-3,0</b> |
| + Import                                  | 2 172         |               | 2 172         | 2 436         |               | 2 436         | -10,8        | -10,8       |
| + Domestic Transactions                   | 4 894         | 4 106         | 8 999         | 10 601        | -1 522        | 9 079         | -53,8        | -0,9        |
| <b>Excise Taxes</b>                       | <b>1 607</b>  | <b>229</b>    | <b>1 836</b>  | <b>2 043</b>  | <b>- 259</b>  | <b>1 784</b>  | <b>-21,3</b> | <b>3,0</b>  |
| + Alcohol                                 | 57            | - 5           | 52            | 112           | - 51          | 61            | -49,2        | -15,3       |
| + Beer                                    | 11            | 15            | 26            | 25            | 3             | 27            | -54,8        | -4,2        |
| + Fuels                                   | 696           | 369           | 1 065         | 1 522         | - 468         | 1 054         | -54,3        | 1,0         |
| + Tobacco                                 | 603           | 2             | 604           | 357           | 255           | 612           | 68,9         | -1,2        |
| + Electricity                             | 168           | - 154         | 14            | 14            | 2             | 16            | -            | -12,0       |
| + Non-Reusable Plastic Packaging          | 66            |               | 66            | 0             |               | 0             | -            | -           |
| + Coal                                    | 7             |               | 7             | 12            |               | 12            | -36,3        | -36,3       |
| + Other                                   | - 1           | 2             | 2             | 1             | 0             | 2             | -            | 4,8         |
| Custom Duties                             | 221           |               | 221           | 224           |               | 224           | -1,4         | -1,4        |
| Insurance Premiums Tax                    | 205           |               | 205           | 182           |               | 182           | 13,0         | 13,0        |
| Other                                     | 10            |               | 10            | 31            |               | 31            | -67,6        | -67,6       |
| <b>CHAP. II - INDIRECT TAXES</b>          | <b>9 109</b>  | <b>4 335</b>  | <b>13 444</b> | <b>15 517</b> | <b>-1 781</b> | <b>13 736</b> | <b>-41,3</b> | <b>-2,1</b> |
| <b>CHAP. III - FEES AND OTHER REVENUE</b> | <b>140</b>    |               | <b>140</b>    | <b>127</b>    |               | <b>127</b>    | <b>10,0</b>  | <b>10,0</b> |
| <b>TOTAL AMOUNT</b>                       | <b>26 789</b> | <b>14 122</b> | <b>40 910</b> | <b>36 025</b> | <b>3 202</b>  | <b>39 227</b> | <b>-25,6</b> | <b>4,3</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>                | 37 706        | 38 156        | 75 862         | 39 045        | 30 115        | 69 160         | -3,4         | 9,7         |
| <b>Corporation Tax</b>                    | 3 792         |               | 3 792          | 6 227         |               | 6 227          | -39,1        | -39,1       |
| <b>Non- Residents Tax</b>                 | 1 954         |               | 1 954          | 1 651         |               | 1 651          | 18,4         | 18,4        |
| Environmental Taxes                       | 133           |               | 133            | 138           |               | 138            | -4,1         | -4,1        |
| Other                                     | 221           |               | 221            | 266           |               | 266            | -17,0        | -17,0       |
| <b>CHAPTER I - DIRECT TAXES</b>           | <b>43 806</b> | <b>38 156</b> | <b>81 962</b>  | <b>47 327</b> | <b>30 115</b> | <b>77 442</b>  | <b>-7,4</b>  | <b>5,8</b>  |
| <b>Value Added Tax</b>                    | <b>27 978</b> | <b>25 651</b> | <b>53 629</b>  | <b>35 035</b> | <b>17 469</b> | <b>52 504</b>  | <b>-20,1</b> | <b>2,1</b>  |
| + Import                                  | 14 112        |               | 14 112         | 15 397        |               | 15 397         | -8,3         | -8,3        |
| + Domestic Transactions                   | 13 866        | 25 651        | 39 517         | 19 638        | 17 469        | 37 107         | -29,4        | 6,5         |
| <b>Excise Taxes</b>                       | <b>4 434</b>  | <b>7 363</b>  | <b>11 797</b>  | <b>4 983</b>  | <b>6 768</b>  | <b>11 750</b>  | <b>-11,0</b> | <b>0,4</b>  |
| + Alcohol                                 | 140           | 285           | 426            | 306           | 158           | 465            | -54,2        | -8,4        |
| + Beer                                    | 53            | 118           | 171            | 65            | 104           | 168            | -18,0        | 1,6         |
| + Fuels                                   | 2 462         | 4 581         | 7 042          | 3 612         | 3 545         | 7 158          | -31,9        | -1,6        |
| + Tobacco                                 | 1 811         | 1 854         | 3 665          | 1 537         | 2 249         | 3 786          | 17,8         | -3,2        |
| + Electricity                             | - 406         | 514           | 108            | - 582         | 704           | 122            | 30,3         | -11,6       |
| + Non-Reusable Plastic Packaging          | 345           |               | 345            | 0             |               | 0              | -            | -           |
| + Coal                                    | 27            |               | 27             | 37            |               | 37             | -28,4        | -28,4       |
| + Other                                   | 1             | 11            | 13             | 7             | 7             | 14             | -79,6        | -10,5       |
| Custom Duties                             | 1 531         |               | 1 531          | 1 486         |               | 1 486          | 3,0          | 3,0         |
| Insurance Premiums Tax                    | 1 389         |               | 1 389          | 1 323         |               | 1 323          | 5,0          | 5,0         |
| Other                                     | 380           |               | 380            | 408           |               | 408            | -6,8         | -6,8        |
| <b>CHAP. II - INDIRECT TAXES</b>          | <b>35 712</b> | <b>33 014</b> | <b>68 726</b>  | <b>43 235</b> | <b>24 236</b> | <b>67 471</b>  | <b>-17,4</b> | <b>1,9</b>  |
| <b>CHAP. III - FEES AND OTHER REVENUE</b> | <b>1 265</b>  |               | <b>1 265</b>   | <b>1 323</b>  |               | <b>1 323</b>   | <b>-4,3</b>  | <b>-4,3</b> |
| <b>TOTAL AMOUNT</b>                       | <b>80 783</b> | <b>71 170</b> | <b>151 953</b> | <b>91 885</b> | <b>54 351</b> | <b>146 235</b> | <b>-12,1</b> | <b>3,9</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         | 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         | 25 931  | 1 004  | 11 171 | 1 836     | 967   | 40 910 | 75 862       | 3 792  | 53 629 | 11 797    | 6 872  | 151 953 |
| 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         | 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         | 7,1     | 24,0  | -3,0  | 3,0       | 6,8   | 4,3   | 9,7          | -39,1 | 2,1  | 0,4       | 4,2   | 3,9   |
| Aug         |         |       |       |           |       |       |              |       |      |           |       |       |
| Sep         |         |       |       |           |       |       |              |       |      |           |       |       |
| Oct         |         |       |       |           |       |       |              |       |      |           |       |       |
| Nov         |         |       |       |           |       |       |              |       |      |           |       |       |
| Dec         |         |       |       |           |       |       |              |       |      |           |       |       |



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

|            |   |             |   |
|------------|---|-------------|---|
| Year: 2023 | ▼ | Month: JULY | ▼ |
|------------|---|-------------|---|

|   | MONTH        |              |                  |              | YEAR-TO-DATE  |               |                  |             |
|---|--------------|--------------|------------------|--------------|---------------|---------------|------------------|-------------|
|   | 2023         | 2022         | Comparison 23/22 |              | 2023          | 2022          | Comparison 23/22 |             |
|   |              |              | Difference       | %            |               |               | Difference       | %           |
| <b>Personal Income Tax</b>              | <b>1 404</b> | <b>933</b>   | <b>471</b>       | <b>50,5</b>  | <b>10 535</b> | <b>9 238</b>  | <b>1 297</b>     | <b>14,0</b> |
| + Annual Return Outcome                 | 1 372        | 911          | 461              | 50,6         | 10 226        | 9 027         | 1 199            | 13,3        |
| + AEAT Assessments                      | 22           | 17           | 6                | 35,0         | 143           | 119           | 24               | 20,3        |
| + Other Refunds                         | 10           | 5            | 5                | 82,0         | 143           | 89            | 54               | 61,4        |
| + Spanish Government Treasury           | 0            | 0            | 0                | -            | 23            | 4             | 19               | -           |
| <b>Corporation Tax</b>                  | <b>47</b>    | <b>284</b>   | <b>- 238</b>     | <b>-83,6</b> | <b>9 174</b>  | <b>5 209</b>  | <b>3 965</b>     | <b>76,1</b> |
| Annual Return Outcome                   | 29           | 227          | - 198            | -87,2        | 7 769         | 4 892         | 2 877            | 58,8        |
| + AEAT Assessments                      | 15           | 56           | - 41             | -72,5        | 1 385         | 286           | 1 099            | -           |
| + Other Refunds                         | 2            | 1            | 1                | 90,2         | 20            | 31            | - 11             | -35,0       |
| <b>Non-Residents Tax</b>                | <b>125</b>   | <b>59</b>    | <b>67</b>        | <b>-</b>     | <b>548</b>    | <b>378</b>    | <b>170</b>       | <b>45,0</b> |
| <b>VAT</b>                              | <b>4 573</b> | <b>4 199</b> | <b>375</b>       | <b>8,9</b>   | <b>22 446</b> | <b>22 120</b> | <b>326</b>       | <b>1,5</b>  |
| + Yearly and Other                      | 1 638        | 1 612        | 26               | 1,6          | 5 679         | 5 313         | 366              | 6,9         |
| + Monthly                               | 2 357        | 1 978        | 379              | 19,2         | 14 547        | 14 860        | - 313            | -2,1        |
| + Basque Country Taxation Clearings (1) | 578          | 609          | - 30             | -4,9         | 1 503         | 1 370         | 133              | 9,7         |
| + Navarre Taxation Clearings (1)        | 0            | 0            | 0                | -            | 717           | 577           | 140              | 24,2        |
| <b>Excise Taxes</b>                     | <b>63</b>    | <b>58</b>    | <b>5</b>         | <b>9,3</b>   | <b>454</b>    | <b>431</b>    | <b>23</b>        | <b>5,3</b>  |
| <b>Other</b>                            | <b>103</b>   | <b>65</b>    | <b>37</b>        | <b>57,3</b>  | <b>559</b>    | <b>487</b>    | <b>72</b>        | <b>14,8</b> |
| <b>TOTAL REFUNDS</b>                    | <b>6 315</b> | <b>5 598</b> | <b>718</b>       | <b>12,8</b>  | <b>43 715</b> | <b>37 863</b> | <b>5 852</b>     | <b>15,5</b> |

|   |               |               |               |             |               |               |               |             |
|---|---------------|---------------|---------------|-------------|---------------|---------------|---------------|-------------|
| <b>Personal Income Tax</b>                      | <b>9 804</b>  | <b>5 000</b>  | <b>4 804</b>  | <b>96,1</b> | <b>38 278</b> | <b>30 344</b> | <b>7 934</b>  | <b>26,1</b> |
| + Catholic Church Share                         | 17            | 18            | 0             | -1,2        | 122           | 230           | - 108         | -46,9       |
| + Local Administrations PIT Share               | 9 787         | 4 983         | 4 805         | 96,4        | 38 156        | 30 115        | 8 042         | 26,7        |
| <b>Local Administrations VAT Share</b>          | <b>4 106</b>  | <b>-1 522</b> | <b>5 628</b>  | <b>-</b>    | <b>25 651</b> | <b>17 469</b> | <b>8 182</b>  | <b>46,8</b> |
| <b>Local Administrations Excise Taxes Share</b> | <b>229</b>    | <b>- 259</b>  | <b>488</b>    | <b>-</b>    | <b>7 363</b>  | <b>6 768</b>  | <b>595</b>    | <b>8,8</b>  |
| <b>TOTAL REDUCTIONS</b>                         | <b>14 139</b> | <b>3 219</b>  | <b>10 920</b> | <b>-</b>    | <b>71 292</b> | <b>54 581</b> | <b>16 712</b> | <b>30,6</b> |

|                                     |               |              |               |              |                |               |               |             |
|-------------------------------------|---------------|--------------|---------------|--------------|----------------|---------------|---------------|-------------|
| <b>Personal Income Tax</b>          | <b>11 208</b> | <b>5 933</b> | <b>5 275</b>  | <b>88,9</b>  | <b>48 813</b>  | <b>39 583</b> | <b>9 230</b>  | <b>23,3</b> |
| <b>Corporation Tax</b>              | <b>47</b>     | <b>284</b>   | <b>- 238</b>  | <b>-83,6</b> | <b>9 174</b>   | <b>5 209</b>  | <b>3 965</b>  | <b>76,1</b> |
| <b>Non-Residents Tax</b>            | <b>125</b>    | <b>59</b>    | <b>67</b>     | <b>-</b>     | <b>548</b>     | <b>378</b>    | <b>170</b>    | <b>45,0</b> |
| <b>VAT</b>                          | <b>8 679</b>  | <b>2 677</b> | <b>6 002</b>  | <b>-</b>     | <b>48 097</b>  | <b>39 589</b> | <b>8 508</b>  | <b>21,5</b> |
| <b>Excise Taxes</b>                 | <b>292</b>    | <b>- 201</b> | <b>493</b>    | <b>-</b>     | <b>7 817</b>   | <b>7 199</b>  | <b>618</b>    | <b>8,6</b>  |
| <b>Other</b>                        | <b>103</b>    | <b>65</b>    | <b>37</b>     | <b>57,3</b>  | <b>559</b>     | <b>487</b>    | <b>72</b>     | <b>14,8</b> |
| <b>TOTAL REFUNDS AND REDUCTIONS</b> | <b>20 454</b> | <b>8 817</b> | <b>11 638</b> | <b>-</b>     | <b>115 007</b> | <b>92 444</b> | <b>22 564</b> | <b>24,4</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         | 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         | 1 404 | 47    | 4 573 | 63        | 228   | 6 315 | 10 535       | 9 174  | 22 446 | 454       | 1 107 | 43 715 |
| 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 |
| <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         | 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         | 50,5  | -83,6 | 8,9   | 9,3       | 83,9  | 12,8  | 14,0         | 76,1  | 1,5   | 5,3       | 28,0  | 15,5  |
| 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         | 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         | 9 787                       | 4 106  | 229       | 14 122 | 17         | 14 139 | 38 156                      | 25 651 | 7 363     | 71 170 | 122        | 71 292 |
| 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         | 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         | 96,4  | -    | -         | -     | -1,2  | -     | 26,7         | 46,8  | 8,8       | 30,9  | -46,9 | 30,6  |
| Aug         |       |      |           |       |       |       |              |       |           |       |       |       |
| Sep         |       |      |           |       |       |       |              |       |           |       |       |       |
| Oct         |       |      |           |       |       |       |              |       |           |       |       |       |
| Nov         |       |      |           |       |       |       |              |       |           |       |       |       |
| Dec         |       |      |           |       |       |       |              |       |           |       |       |       |





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

|                                  | Year: 2023    |               | Month: JULY |                |                |             |
|----------------------------------|---------------|---------------|-------------|----------------|----------------|-------------|
|                                  | MONTH         |               |             | YEAR-TO-DATE   |                |             |
|                                  | 2023          | 2022          | %           | 2023           | 2022           | %           |
| <b>Personal Income Tax</b>       | <b>27 352</b> | <b>25 162</b> | <b>8,7</b>  | <b>86 519</b>  | <b>78 628</b>  | <b>10,0</b> |
| <b>Payroll Withholdings</b>      | <b>14 539</b> | <b>13 166</b> | <b>10,4</b> | <b>66 505</b>  | <b>59 744</b>  | <b>11,3</b> |
| - Public Administrations         | 4 021         | 3 517         | 14,3        | 19 526         | 17 296         | 12,9        |
| - Large Corporations             | 4 647         | 4 093         | 13,5        | 28 517         | 25 581         | 11,5        |
| - Small Corporations             | 5 822         | 5 456         | 6,7         | 17 860         | 16 430         | 8,7         |
| - Other receipts                 | 48            | 100           | -52,0       | 602            | 436            | 38,1        |
| - Annual Return Outcome          | 10 648        | 9 996         | 6,5         | 11 656         | 10 973         | 6,2         |
| - AEAT Assessments.              | 81            | 98            | -17,5       | 568            | 571            | -0,4        |
| <b>Corporation Tax</b>           | <b>1 051</b>  | <b>1 094</b>  | <b>-3,9</b> | <b>12 966</b>  | <b>11 436</b>  | <b>13,4</b> |
| - Annual Return Outcome          | 517           | 444           | 16,4        | 1 259          | 1 026          | 22,7        |
| - AEAT Assessments.              | 81            | 243           | -66,5       | 801            | 1 416          | -43,5       |
| <b>VAT</b>                       | <b>15 745</b> | <b>15 714</b> | <b>0,2</b>  | <b>76 075</b>  | <b>74 624</b>  | <b>1,9</b>  |
| - Import                         | 2 172         | 2 436         | -10,8       | 14 113         | 15 398         | -8,3        |
| - Large Corporations             | 4 578         | 4 719         | -3,0        | 32 688         | 31 125         | 5,0         |
| - Small Corporations             | 8 323         | 8 014         | 3,9         | 25 468         | 24 507         | 3,9         |
| - Other receipts                 | 671           | 544           | 23,4        | 3 807          | 3 594          | 5,9         |
| <b>Excise Taxes</b>              | <b>1 900</b>  | <b>1 842</b>  | <b>3,1</b>  | <b>12 251</b>  | <b>12 181</b>  | <b>0,6</b>  |
| - Alcohol                        | 56            | 68            | -18,1       | 507            | 530            | -4,3        |
| - Beer                           | 29            | 30            | -4,1        | 193            | 191            | 1,0         |
| - Fuels                          | 1 105         | 1 090         | 1,4         | 7 346          | 7 452          | -1,4        |
| - Tobacco                        | 615           | 622           | -1,2        | 3 698          | 3 827          | -3,4        |
| - Electricity                    | 14            | 17            | -16,4       | 110            | 129            | -14,6       |
| - Non-Reusable Plastic Packaging | 72            | 0             | -           | 357            | 0              | -           |
| - Coal                           | 7             | 13            | -42,2       | 27             | 38             | -30,5       |
| - Other                          | 2             | 2             | 4,4         | 13             | 15             | -9,4        |
| <b>Other Gross Receipts</b>      | <b>1 195</b>  | <b>1 030</b>  | <b>16,1</b> | <b>7 979</b>   | <b>7 459</b>   | <b>7,0</b>  |
| <b>TOTAL GROSS RECEIPTS</b>      | <b>47 243</b> | <b>44 842</b> | <b>5,4</b>  | <b>195 790</b> | <b>184 328</b> | <b>6,2</b>  |



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

Year: 2023 Month: JULY

|   | MONTH         |               |            | YEAR-TO-DATE   |                |            |
|---|---------------|---------------|------------|----------------|----------------|------------|
|   | 2023          | 2022          | %          | 2023           | 2022           | %          |
| <b>PIT, Total Revenue</b>                     | 25 931        | 24 212        | 7,1        | 75 862         | 69 160         | 9,7        |
| <i>Total adjustments</i>                      | - 699         | - 934         | 25,1       | 484            | 543            | -10,8      |
| + Different refunds schedules in 2019/2020    | - 765         | - 960         | 20,3       | 307            | 305            | 0,8        |
| + Public Administrations payroll withholdings | 0             | 8             | -          | 0              | 8              | -          |
| + Other                                       | 66            | 18            | -          | 177            | 230            | -23,0      |
| <b>PIT, Homogeneous</b>                       | <b>25 231</b> | <b>23 278</b> | <b>8,4</b> | <b>76 346</b>  | <b>69 702</b>  | <b>9,5</b> |
| <b>CT, Total Revenue</b>                      | 1 004         | 810           | 24,0       | 3 792          | 6 227          | -39,1      |
| <i>Total adjustments</i>                      | - 74          | 109           | -          | 6 434          | 3 147          | -          |
| + Different refunds schedules in 2020/2019    | - 74          | - 36          | -          | 5 193          | 3 088          | 68,1       |
| + Other                                       | 0             | 145           | -          | 1 241          | 59             | -          |
| <b>CT, Homogeneous</b>                        | <b>930</b>    | <b>919</b>    | <b>1,2</b> | <b>10 226</b>  | <b>9 374</b>   | <b>9,1</b> |
| <b>VAT, Total Revenue</b>                     | 11 171        | 11 515        | -3,0       | 53 629         | 52 504         | 2,1        |
| <i>Total adjustments</i>                      | 249           | - 128         | -          | 562            | 1 579          | -64,4      |
| + Different refunds schedules in 2020/2019    | 73            | - 128         | -          | 256            | 1 722          | -85,1      |
| + Other                                       | 176           | 0             | -          | 306            | - 143          | -          |
| <b>VAT, Homogeneous</b>                       | <b>11 421</b> | <b>11 387</b> | <b>0,3</b> | <b>54 192</b>  | <b>54 083</b>  | <b>0,2</b> |
| <b>Excise Taxes, Total Revenue</b>            | 1 836         | 1 784         | 3,0        | 11 797         | 11 750         | 0,4        |
| <i>Total adjustments</i>                      | 41            | 41            | 0,0        | 292            | 292            | 0,0        |
| + Tobacco yield in Basque Country and Navarra | 41            | 41            | 0,0        | 292            | 292            | 0,0        |
| + Other                                       | 0             | 0             | -          | 0              | 0              | -          |
| <b>Excise Taxes, Homogeneous</b>              | <b>1 877</b>  | <b>1 825</b>  | <b>2,9</b> | <b>12 089</b>  | <b>12 042</b>  | <b>0,4</b> |
| <b>Other Revenue</b>                          | 967           | 906           | 6,8        | 6 872          | 6 595          | 4,2        |
| <i>Total adjustments</i>                      | 18            | 24            | -23,7      | - 190          | - 195          | 3,0        |
| + Levy on radio and electric spectrum use     | 36            | 33            | 8,0        | - 153          | - 186          | 17,4       |
| + Other                                       | - 18          | - 10          | -85,3      | - 36           | - 10           | -          |
| <b>Other Homogeneous Revenue</b>              | <b>986</b>    | <b>929</b>    | <b>6,0</b> | <b>6 683</b>   | <b>6 399</b>   | <b>4,4</b> |
| <b>HOMOGENEOUS TOTAL REVENUE</b>              | <b>40 445</b> | <b>38 338</b> | <b>5,5</b> | <b>159 535</b> | <b>151 601</b> | <b>5,2</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         | 6 710  | - 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   | 10 993 | 26 930       | 533    | 24 558 | 4 846     | 2 564  | 59 430  |
| Apr         | 12 312 | 7 432  | 9 400  | 2 052     | 972   | 32 167 | 39 242       | 7 965  | 33 957 | 6 897     | 3 536  | 91 598  |
| May         | 4 066  | 218    | 5 005  | 1 654     | 983   | 11 926 | 43 308       | 8 183  | 38 962 | 8 551     | 4 520  | 103 524 |
| Jun         | 3 116  | 272    | 3 733  | 1 667     | 950   | 9 738  | 46 425       | 8 454  | 42 696 | 10 218    | 5 470  | 113 263 |
| Jul         | 23 278 | 919    | 11 387 | 1 825     | 929   | 38 338 | 69 702       | 9 374  | 54 083 | 12 042    | 6 399  | 151 601 |
| Aug         | 5 749  | 8 002  | 6 549  | 1 782     | 758   | 22 840 | 75 451       | 17 376 | 60 632 | 13 824    | 7 158  | 174 441 |
| Sep         | 5 149  | - 54   | 4 106  | 1 836     | 938   | 11 975 | 80 600       | 17 322 | 64 738 | 15 660    | 8 095  | 186 415 |
| Oct         | 12 150 | 15 879 | 12 093 | 1 783     | 933   | 42 838 | 92 751       | 33 200 | 76 831 | 17 443    | 9 029  | 229 254 |
| Nov         | 10 059 | - 934  | 5 411  | 1 639     | 1 011 | 17 187 | 102 809      | 32 267 | 82 242 | 19 083    | 10 040 | 246 440 |
| Dec         | 7 221  | - 95   | 2 202  | 1 641     | 887   | 11 857 | 110 030      | 32 172 | 84 444 | 20 724    | 10 926 | 258 297 |
| <b>2023</b> |        |        |        |           |       |        |              |        |        |           |        |         |
| Jan         | 15 782 | 265    | 7 952  | 1 694     | 1 099 | 26 792 | 15 782       | 265    | 7 952  | 1 694     | 1 099  | 26 792  |
| Feb         | 7 397  | - 250  | 14 192 | 1 468     | 953   | 23 760 | 23 179       | 15     | 22 143 | 3 162     | 2 052  | 50 552  |
| Mar         | 6 661  | - 267  | 2 684  | 1 541     | 702   | 11 321 | 29 840       | - 252  | 24 827 | 4 704     | 2 754  | 61 873  |
| Apr         | 13 497 | 9 069  | 9 904  | 2 075     | 904   | 35 448 | 43 337       | 8 817  | 34 731 | 6 778     | 3 658  | 97 322  |
| May         | 4 357  | 245    | 4 920  | 1 646     | 1 006 | 12 174 | 47 694       | 9 061  | 39 651 | 8 424     | 4 664  | 109 495 |
| Jun         | 3 421  | 234    | 3 119  | 1 787     | 1 033 | 9 594  | 51 115       | 9 296  | 42 771 | 10 212    | 5 697  | 119 090 |
| Jul         | 25 231 | 930    | 11 421 | 1 877     | 986   | 40 445 | 76 346       | 10 226 | 54 192 | 12 089    | 6 683  | 159 535 |
| 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 |
| <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         | 15,4  | 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  | 21,9  | 4,3       | 23,8  | 16,7  | 11,0         | -     | 22,5 | 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         | 34,8  | -     | 27,0  | -2,6      | 5,6   | 21,8  | 15,7         | 10,6  | 20,9 | 5,9       | 19,5  | 16,4  |
| Jul         | 21,4  | 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 | 6,2   | 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  | 13,2  | 16,2         | 24,0  | 19,4 | 2,4       | 12,7  | 16,8  |
| Dec         | 14,6  | -     | -21,6 | 3,5       | -7,8  | -12,9 | 16,1         | 15,0  | 17,8 | 2,5       | 10,7  | 15,0  |
| <b>2023</b> |       |       |       |           |       |       |              |       |      |           |       |       |
| Ene         | 10,7  | -52,2 | 0,1   | -2,1      | 9,9   | 5,1   | 10,7         | -52,2 | 0,1  | -2,1      | 9,9   | 5,1   |
| Feb         | 10,2  | -     | 2,6   | -5,1      | 9,2   | 3,5   | 10,6         | -97,2 | 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  | 5,4   | 1,1       | -7,0  | 10,2  | 10,4         | 10,7  | 2,3  | -1,7      | 3,4   | 6,2   |
| May         | 7,2   | 12,3  | -1,7  | -0,5      | 2,3   | 2,1   | 10,1         | 10,7  | 1,8  | -1,5      | 3,2   | 5,8   |
| Jun         | 9,8   | -13,9 | -16,4 | 7,2       | 8,7   | -1,5  | 10,1         | 10,0  | 0,2  | -0,1      | 4,2   | 5,1   |
| Jul         | 8,4   | 1,2   | 0,3   | 2,9       | 6,0   | 5,5   | 9,5          | 9,1   | 0,2  | 0,4       | 4,4   | 5,2   |
| Ago         |       |       |       |           |       |       |              |       |      |           |       |       |
| Sep         |       |       |       |           |       |       |              |       |      |           |       |       |
| Oct         |       |       |       |           |       |       |              |       |      |           |       |       |
| Nov         |       |       |       |           |       |       |              |       |      |           |       |       |
| Dic         |       |       |       |           |       |       |              |       |      |           |       |       |





**III. CHARTS**



# MONTHLY

## TAX REVENUE

CHART 1.1 € billion and 12 M CMA

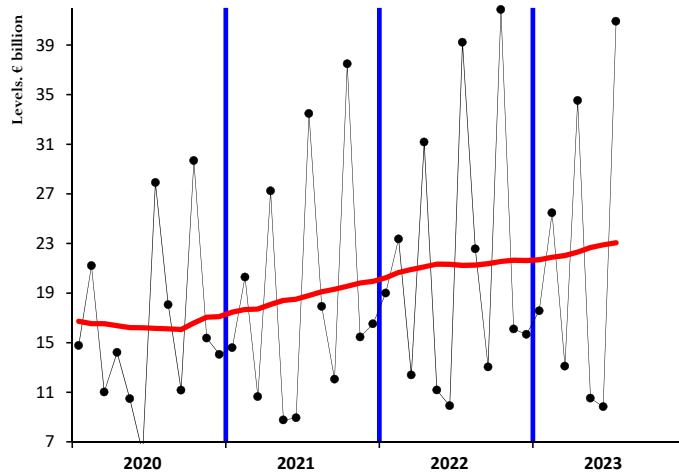


CHART 1.2 Annual and 12 M CMA rate

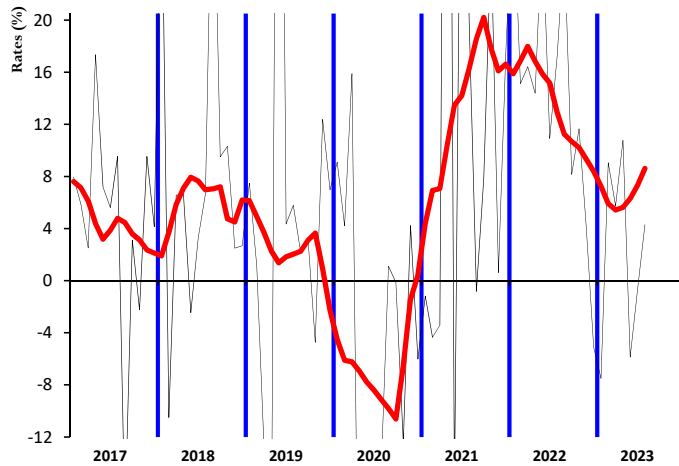
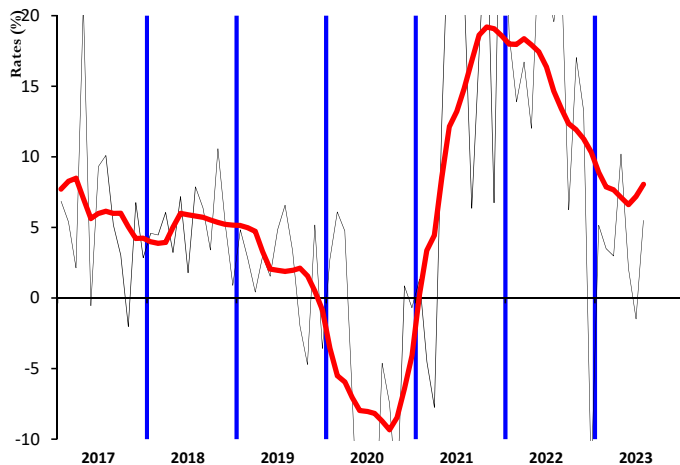


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

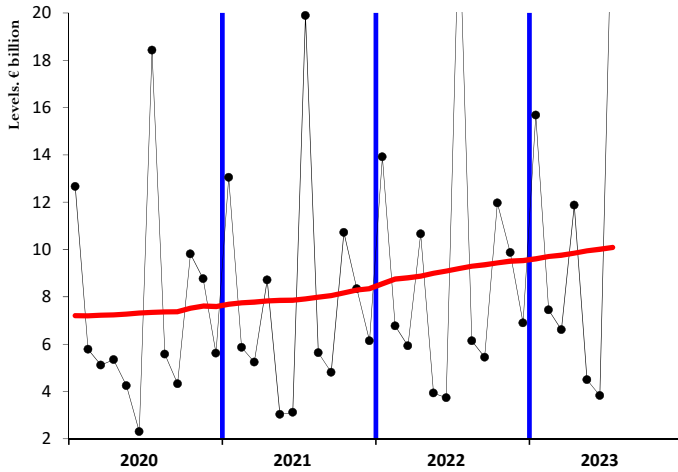


CHART 3.1 € billion and 12 M CMA

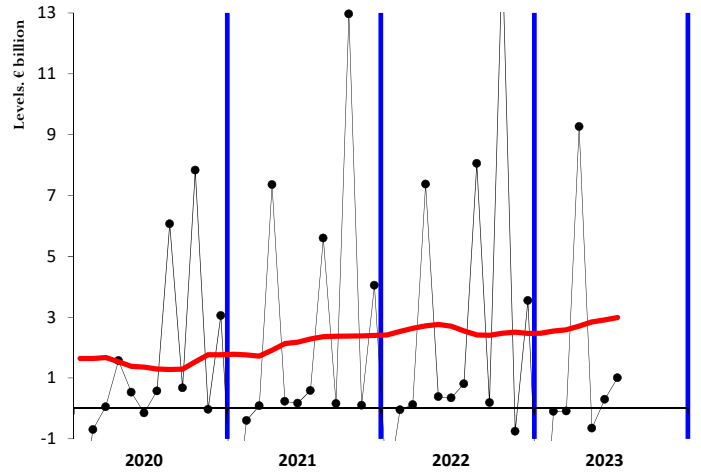


CHART 2.2 Annual and 12 M CMA rate

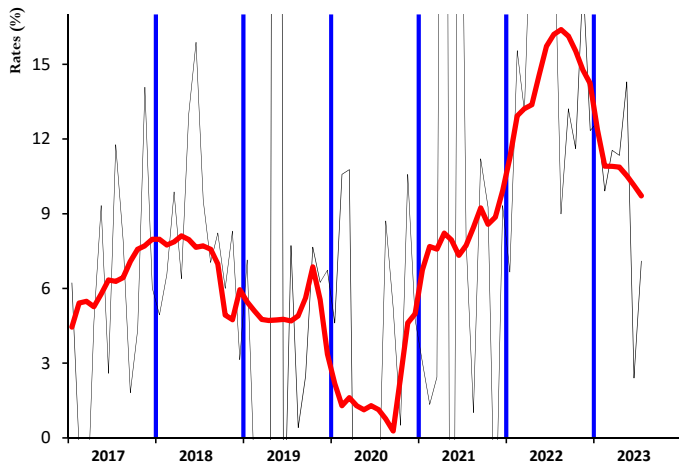


CHART 3.2 Annual and 12 M CMA rate

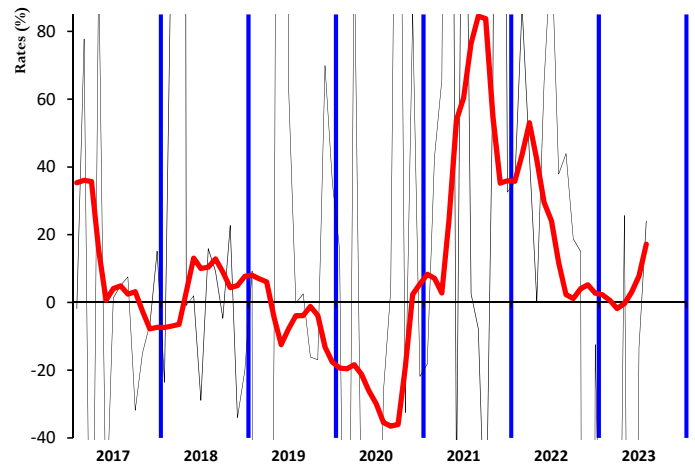


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

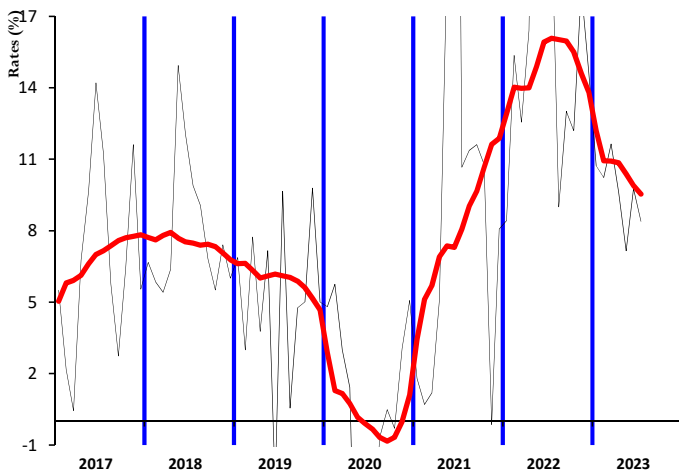
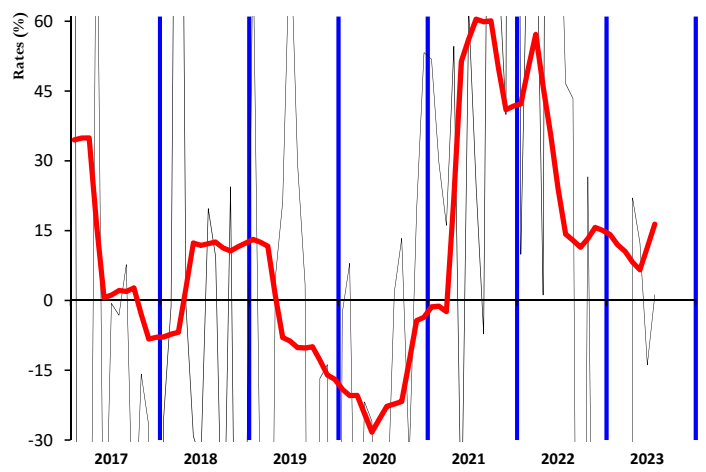


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

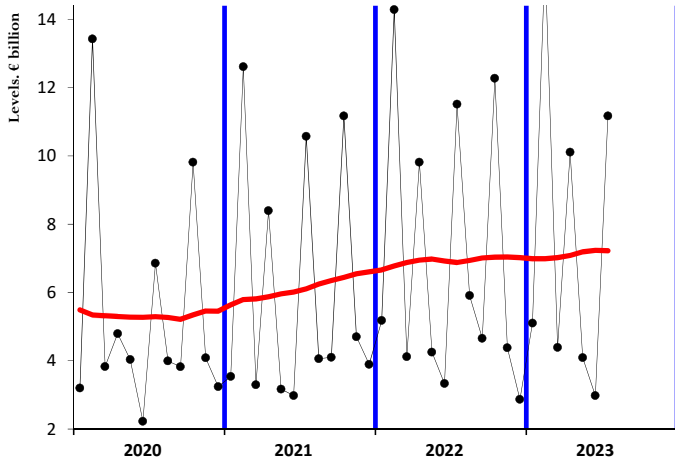


CHART 5.1 € million and 12 M CMA

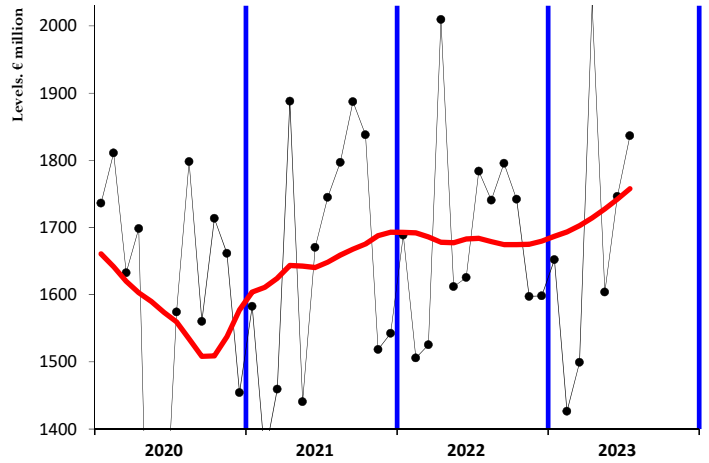


CHART 4.2 Annual and 12 M CMA rate

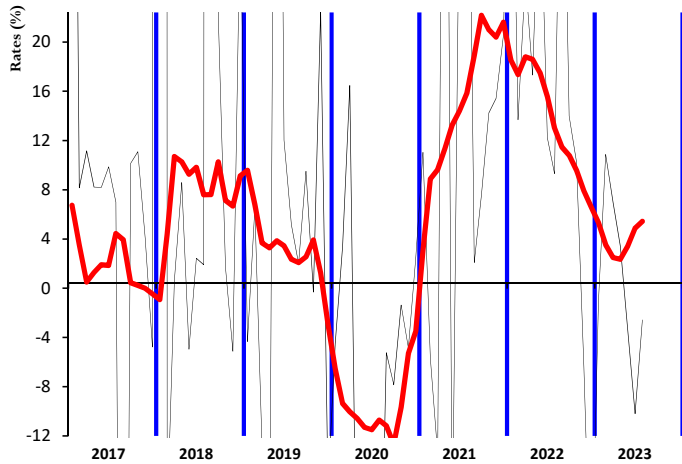


CHART 5.2 Annual and 12 M CMA rate

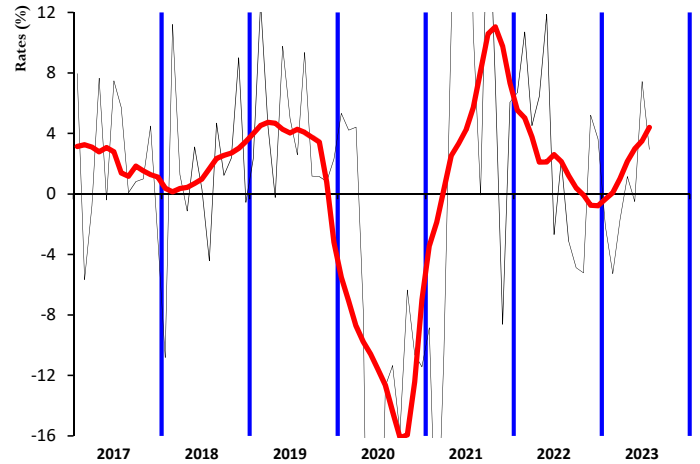


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

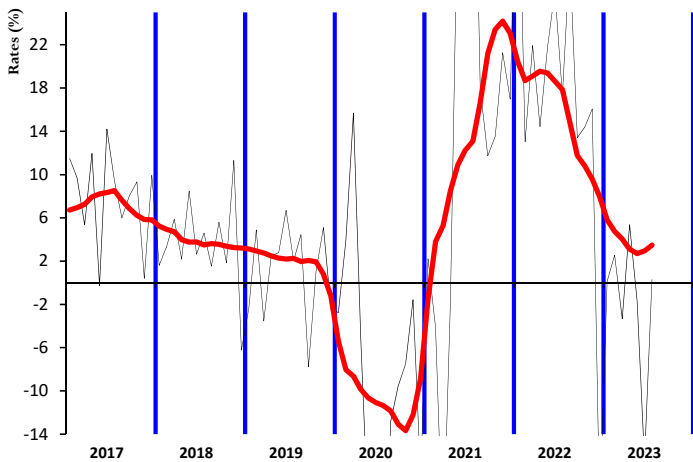
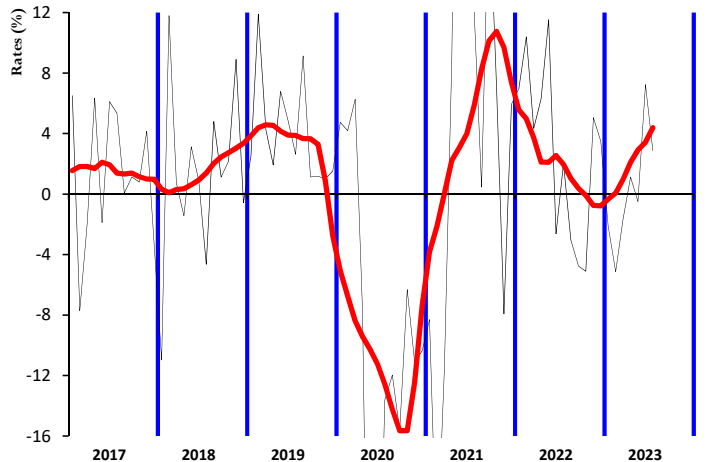


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA



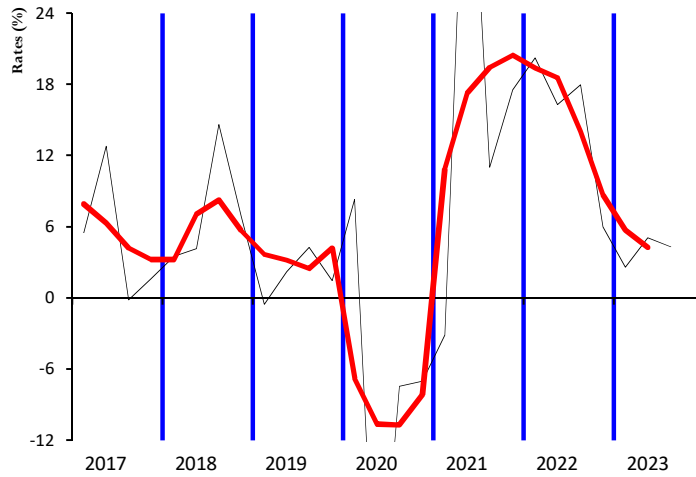




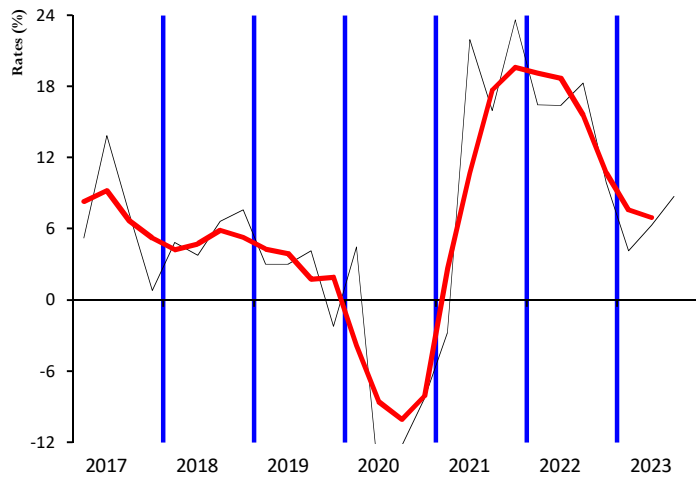
## QUARTERLY

### 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

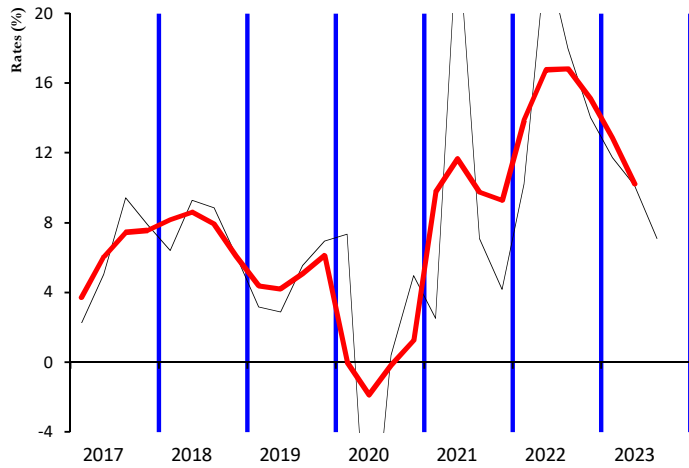


CHART 3T.1 TOTAL: annual and smoothed rate

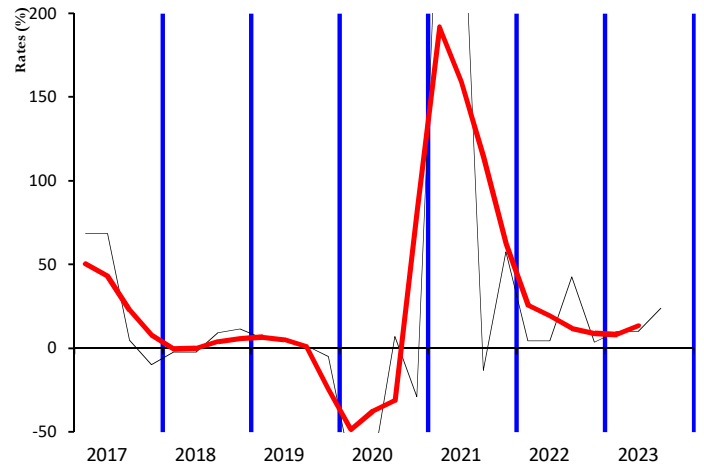


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

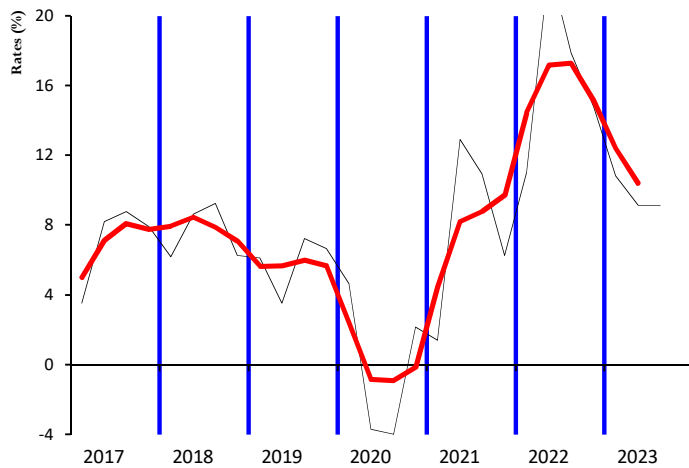
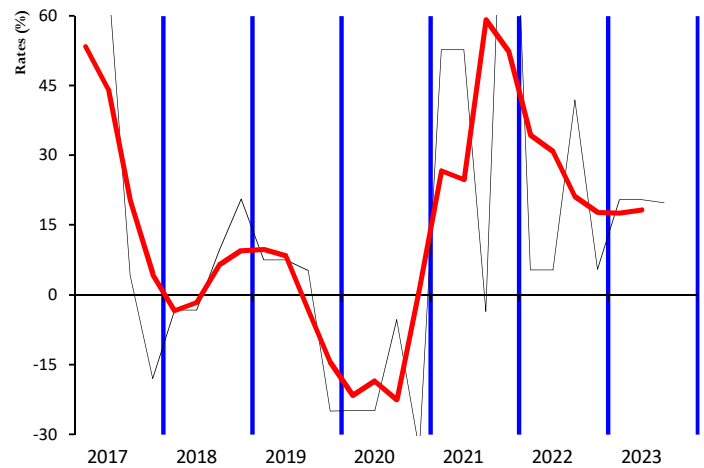


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

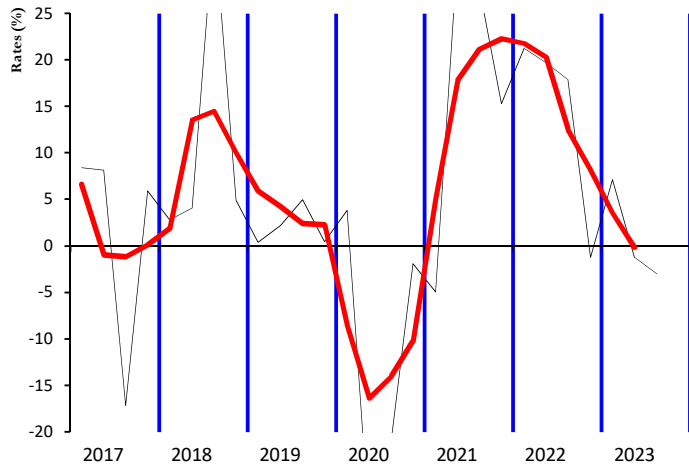


CHART 5T.1 TOTAL: annual and smoothed rate

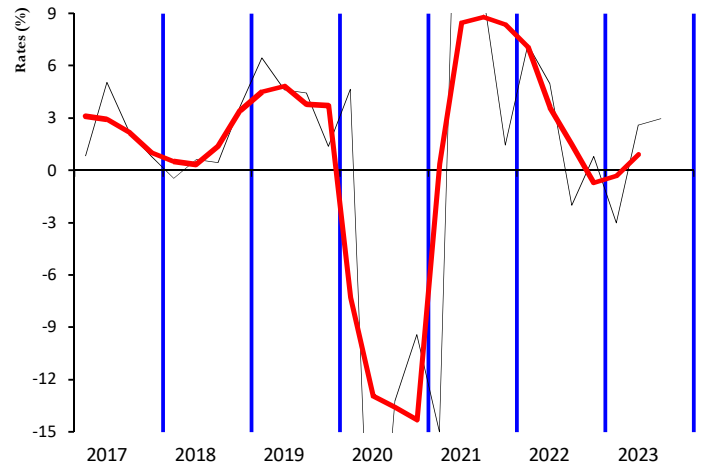


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

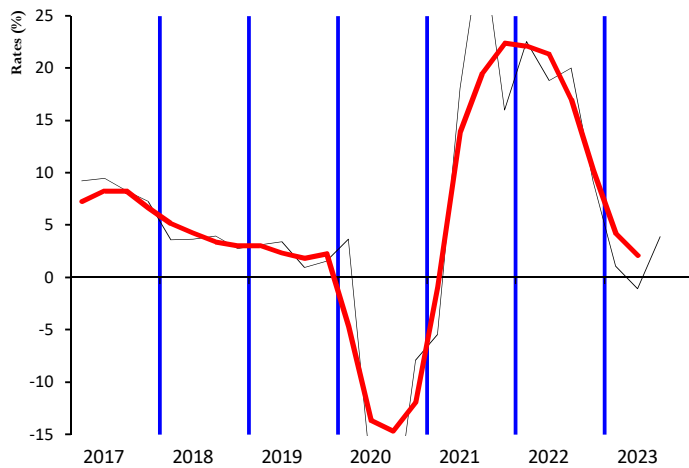
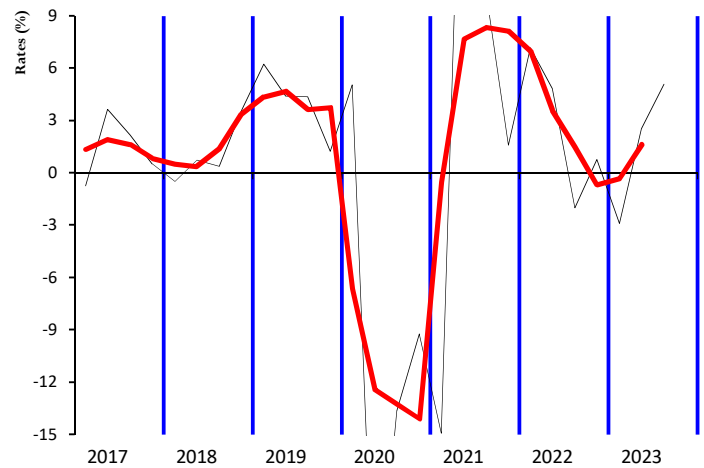


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**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. July.

### Personal Income Tax:

Monthly PIT withholdings (Large Companies and Public Sector).

Second quarter PIT withholdings and instalments (Small and Medium-Sized Taxpayers).

2022 Annual return campaign. First instalment.

### VAT:

May self-assessments for Large Companies, Groups and other companies in Monthly Refunds System.

Second quarter self-assessments for Small and Medium-Sized Taxpayers.

### Excise Taxes:

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

Fuels and Tobacco: June payments.

Electricity: June payments for large companies. Second quarter payments for Small and Medium-Sized Taxpayers.

Tax on Non-Reusable Plastic Packaging: June and second quarter (SMEs).

Tax on Greenhouse Effect Fluorinated Gases: second quarter.

## 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  |