



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

SEPTEMBER 2023



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I. TAX REVENUE PERFORMANCE

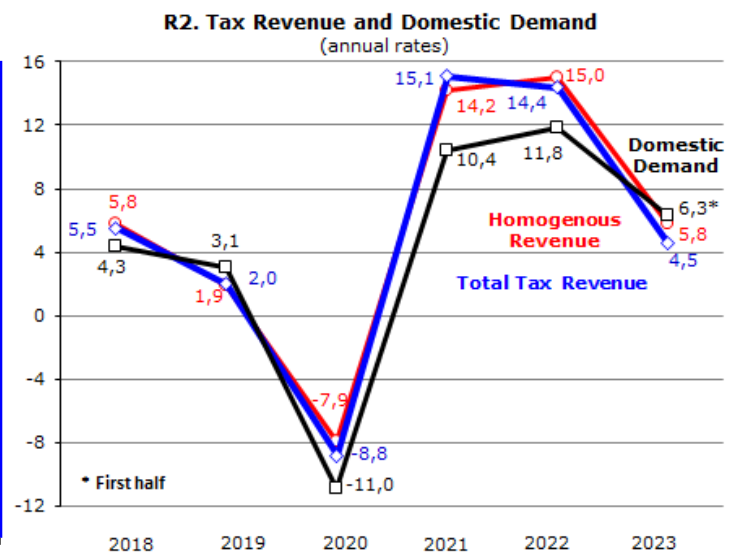
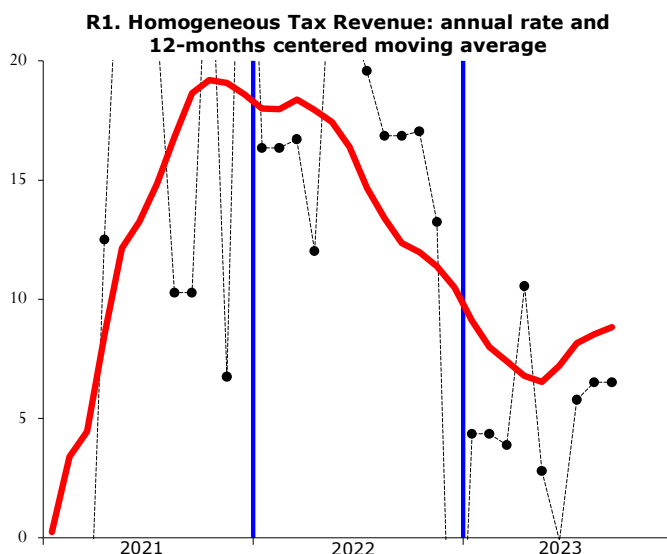
1. Headlines.

Total Net Tax Revenue added in September €13.75 billion, which is 5.5% higher than the same month last year. The pace is slightly above the two preceding months (4.3% in July, 5.3% in August, if the Temporary Taxation on Big Fortunes were detracted). Gross receipts enlarged by 3.9% while the amount of refunds paid dropped by 2.3%.

In September, the main revenue flow comes from the usual monthly self-assessments: those matching with August accruals related to withholdings, Insurance Premium Tax, Tax on Financial Transactions and Excise Taxes on Fuels, Tobacco, Electricity and Non-Reusable Plastic Packaging, those other from July VAT and, finally, those from June Alcohol Tax accruals. It has to be kept in mind that two other items, usually collected in September, were not accounted for this year: the Tax on the Value of Electric Energy Production, because it is still suspended, and the Tax on Fluorinated Gases, since there have been changes in its calendar (it will be cashed in the next month).

Total Tax Net Revenue expanded by 4.5% in the January-September period (6.1% the gross receipts, 12.7% the refunds paid). On its side, **homogeneous tax revenue scaled by 5.8%** until September, one tenth less than up to August.

This month did not show anything new out of the main features seen in revenue evolution across the year: the payroll withholdings' brisk pace (boosted by hiring, salaries/pensions updating and the effective tax rate rise); the enhancing contribution from payments on account and annual returns' positive outcomes (without any significant movement in September in this last two cases); the weak role played by the taxes linked to spending (VAT and Excises Taxes, more specifically); the noticeable growth in the amount of refunds paid; and, finally, the strong impact from law and management changes.





Law and management changes detracted €4,755 million to collection, which means that tax revenue would be gaining 7.1% instead of 4.5% without the measures deployed. Table 0 shows the different impacts broken down by items and figures.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2023					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	-2 850	- 75	-2 637	450	357	-4 755
2023 Budget	-2 858		- 14			-2 872
Widening of the relief for earned income	- 869					- 869
Changes in Autonomous Communities' family minimums, tax rates bands and deductions	-1 677					-1 677
Widening of motherhood allowance	- 101					- 101
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			- 14			- 14
Electricity related measures			- 701			- 701
VAT rate lowering for electricity (RDL 11 & 20/2022)			- 514			- 514
Tax rate cut on gas and other products (pellets, briquettes and timber) by RDL 17 & 20/2022			- 187			- 187
Other	8	- 75	-1 922	450	357	-1 182
Changes in the thresholds for payments into pension schemes (2022 Budget)	74					74
Deduction on housing refurbishment expenses (RDL 19/2021)	- 104					- 104
15% Minimum Tax Rate (2022 Budget)		578				578
Temporary taxation on big fortunes (Law 38/2022)					620	620
Offset of losses in Groups (Law 38/2022)		232				232
Tax rate cut on groceries (RDL 20/2022)			-1 294			-1 294
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				450		450
Tax on Financial Transactions (Law 1, 22/2022)					- 53	- 53
Digital Services Tax (Law 1, 22/2022)					- 5	- 5
Fee on Inland Waters Use (Law 7/2022)					21	21
Law changes on deferments (Exchequer Order 311/2023)	- 37	- 145	- 221			- 403
Extraordinary receipts and refunds		- 785	- 421		- 226	-1 432
Other	75	45	14			134

September collection did not show novelties regarding this topic either, excepting those derived from info updating. In this sense, they were remarkable the increasing collection loss linked to VAT rates slashing on food staples and gas, the effect on payroll withholdings of the tax rate cut on the lowest incomes, the updating of the impact from the new minimum Corporation Tax rate (15%), after the submission of annual returns by companies whose fiscal year does not match with the calendar year and, to close, the cashing of the payments delayed after the changes passed on deferments.



2. Main items evolution.

Table R1
TOTAL TAX REVENUE

	AUGUST				YEAR-TO-DATE			
	Total Tax Revenue			Homogeneous 23/22	Total Tax Revenue			Homogeneous 23/22
	2023	2022	23/22		2023	2022	23/22	
	€ million			%	€ million			%
CHAPTER I. DIRECT TAXES								
Personal Income Tax	6 040	5 447	10,9	10,7	88 545	80 748	9,7	9,6
+ Payroll withholdings	5 874	5 234	12,2		78 709	70 701	11,3	
+ Other withholdings	179	194	-7,6		4 949	4 675	5,9	
+ Payments on account	47	37	26,9		3.218	2.962	8,6	
+ Net annual return outcome	-130	-95	-36,3		1.008	1.748	-42,4	
+ Gross annual return outcome	203	200	1,9		12.041	11.369	5,9	
+ Refunds	334	295	13,1		11.033	9.621	14,7	
+ Other receipts	70	77	-9,1		661	662	-0,1	
Corporation Tax	127	188	-32,5	3,0	12 858	14 467	-11,1	10,6
+ Instalments	5	4	13,3		9.027	7.230	24,9	
+ Net annual return outcome	- 140	46	---		1 963	3 950	-50,3	
+ Gross annual return outcome	128	103	25,2		10 013	8 959	11,8	
+ Refunds	268	56	---		8 049	5 009	60,7	
+ Other receipts	262	137	90,6		1.868	3.287	-43,2	
Rest of Chapter I	95	178	-46,4		3.499	2.454	42,6	
TOTAL	6 262	5 813	7,7	8,9	104 902	97 669	7,4	10,6
CHAPTER II. INDIRECT TAXES								
VAT	4 968	4 658	6,6	-1,2	63 952	63 073	1,4	-0,1
+ Gross Vat	7 442	7 556	-1,5		91 449	90 730	0,8	
+ Refunds	2 474	2 897	-14,6		27 497	27 657	-0,6	
Excise Taxes	1 819	1 795	1,3	1,3	15 470	15 286	1,2	1,2
+ Taxes on Alcohol	124	130	-4,6		857	908	-5,7	
+ Fuel Tax	993	1.002	-0,8		9 091	9.170	-0,9	
+ Tobacco Tax	637	635	0,3		4.904	5.003	-2,0	
+ Electricity Tax	17	24	-28,7		140	162	-13,5	
+ Plastic Packaging	48	0	---		450	0	---	
+ Other	0	5	---		27	43	-36,5	
Rest of Chapter II	577	636	-9,3		4.265	4.237	0,7	
TOTAL	7 365	7 090	3,9	-1,3	83 686	82 596	1,3	0,2
CHAPTER III. FEES, LEVIES AND OTHER REVENUE								
TOTAL	123	131	-5,8	-0,7	1.476	1.565	-5,7	-3,0
TOTAL TAX REVENUE	13 750	13 033	5,5	3,2	190 064	181 830	4,5	5,8

- **Personal Income Tax advance in homogeneous terms was 9.6% up to September.**

The pace is the same than that recorded in August, hence showing the solidity of this revenue, in to-date terms, in the last months. It needs to be reminded that although the increase is strong, this collection is being hit by the law and management changes. Without them, the growth rate would be 13.1%.

The main constituent of the tax and the one that is boosting both PIT and global collection is the revenue from payroll withholdings. They showed an upturn to 12.2% in September (the year-to-date rise is 11.3%), reading that was only outstripped by June's, within a track that has been hovering an 11.5%.

The upsurge is being particularly noticed in large corporations withholdings (there will be no new data from SMEs until the next month), which soared by 14.5% in September, while the pace was around 12.5% in the last



months (in the year to date the rate is 11.6%). Eight percentage points out of the total can be explained by the bettering in hiring and the salary increase. The rest were down to the larger number of big corporations and to the more than one point and a half rise in the effective tax rate. In the private sector as a whole (including the item 'Other receipts' shown in Table 2.4, which comprises the cash from the payments deferred) the growth until September was 10.7%, 11.4% if the loss driven by the tax rates cut on the lowest incomes were added.

Also the Public Administrations' withholdings would have been extending the ongoing trend except for the delay in the accounting of a €50 million receipt, which left the monthly pace in a 11.2%. Adding such figure, the growth rate would have scaled up to 13.5%, above the 12.7% recorded to date (12.9% if the mentioned delay were amended). Leaving aside this issue, withholdings on salaries pace gives signs of waning in the last months, with outcomes around 8.5% compared to more than 9% in the first half of the year. Over the coming months the outlook will be presumably different when the effects of the new salaries rise begins to be noticed and when 2023 collection starts to be compared with months in 2022 in which the salaries updating passed in the last leg of that year was already running. In turn, relating withholdings on public pensions, the situation seen from February on will be kept until the end of the year. This revenue jumps close to 19% since then, as a result of an almost 11% enlargement in the pensions bill and more than 7% in the effective tax rate.

About PIT 2022 annual return campaign, Table A13 summarizes the situation up to September. It is virtually the same as the outcome seen until August. The difference year-on-year in the percentages of refunds paid on the expected amounts remains (half a point higher in the current campaign), as well as the gap in the percentages of receipts cashed this year compared to the previous one, though in this case it means that the 6% growth rate will be enlarging in the coming months.

TABLE A13
PIT 2022 ANUAL RETURN
(data up to September)

	(€ million)			Percentage on expected amounts		
	PIT 2022	PIT 2021	%	PIT 2022	PIT 2021	Difference
RECEIPTS	10 494	9 904	6,0%	62,4%	64,0%	-1,6%
REFUNDS	10 478	9 077	15,4%	83,1%	82,9%	0,3%
Campaign	9 549	8 151	17,1%	81,8%	81,3%	0,5%
Family Refunds	930	926	0,4%	100,0%	100,0%	0,0%
ANNUAL RETURN OUTCOME	16	827	-98,1%			

As for the rest of PIT revenue, movable capital withholdings went up by 9.9% in September. The pace is low if compared with the rest of the year (this collection shot by 24.9% from January to September). The reason behind was the payment of unusual refunds in this month. If gross receipts are considered, the growth rate was alike to those scored in the previous months (29.3% against 30.1% average in the three preceding months). Withholdings on dividends were lower due to the influence of a big corporation (this effect was also noticed in



the Non-Residents Income Tax) but this was counterbalanced by the high collection pace that is taking place in bank accounts' interests. About withholdings on leases, the increase was 12.6% in September (7.1% to date), higher than in August and slightly above those previous months in which there were only monthly self-assessments. Lastly, withholdings on mutual investment funds gains kept on decreasing: -58.1% this month and with this outcome the year-to-date collection in this item has halved compared to a year earlier (-52.3%).

- **Homogeneous Corporation Tax revenue raised by 10.6% so far this year.**

There is no significant collection in September in this tax. The main features in CT revenue evolution are therefore those same pointed out in previous reports. Two drivers were behind Corporation Tax growth across the year. The first of them was the enhancing performance of the instalments, which boosted by 24.9% to date (thanks to the high profit recorded in the first quarter of the year). The second one was the increase in CT 2022 annual return gross outcome (11.8%), with quite even growth in both large corporations/Groups and small-medium companies, albeit in the first case part of the outcome had to do with the new minimum tax rate (15%).

The positive contribution from the mentioned two factors was offset in part by the high amount of refunds paid. Three reasons largely accounted for this fact: a very high amount of refunds matching with 2021 fiscal year (paid across the first months of the current year); the occurrence of extraordinary refunds linked to legal actions; and the speeding up of the payments of those refunds claimed by SMEs related to 2022 campaign (only in September, the figure paid to this taxpayers exceeds €200 million).

- **Homogeneous VAT collection up to September was virtually the same as in the same period last year (-0.1%). If collection loss caused by law and management changes were added, VAT homogeneous revenue would be enlarging around 4%.**

Gross VAT dipped by 1.5% in September and expanded by 0.8% so far this year. The paces are -3.5% in the month and -1.1% to date as far as the monthly self-assessments are concerned, which are the relevant ones in September, mostly matching with July's accruals. The performance was better in July than in the preceding months and the growth rate was favoured in addition by the comparison with the slight lessening in the same month of 2022. These circumstances don't change the causes behind growth flatlining in gross VAT. They are mainly the softer prices hike and the VAT rates slashing on food staples and gas. Both harder hit monthly self-assessments rather than VAT as a whole, as they affect more directly to products weighing more significantly in such assessments and due to the way in which the VAT rates cut was implemented (it is offset later with a lower amount of input VAT).

There were no relevant changes either in refunds claims, which continued falling due to the exports slowdown and the lower production costs. The amount related to monthly refunds requested by taxpayers receded by 8.6%. As pointed out in previous reports, this fact is seen some later in the amount of refunds paid, which drops



only 5% by the moment (the total amount of refunds paid shrinks by only 0.6% due to annual refunds increase and to the rise of the refunds linked to Basque Country and Navarre clearings).

- **Excise Taxes went up by 1.2% until September, though leaving apart the new Tax on Non-Reusable Plastic Packaging, revenue would be declining by 1.7%.**

September outcome fared poorly. Fuel Excise Tax contracted by 0.8% compared to the same month of 2022 stopping thus the bettering seen in the previous months, which seemed to be fairly steady. Data were down to the lower pace in gasolines consumptions (around 8% in the three preceding months and below 7% currently), the diesel-oil for vehicles fall (after two months in-a-row increasing) and the sinking of subsidized diesel-oil (below -20%). The loss is -0.9% in the tax year-to-date. Tobacco Excise Tax scored a collection level slightly above the same month last year (0.3%, -2% to date). Despite the meagre gain, September's figure was the highest recorded in the last twenty-four months (by the way, September 2022 was the second highest in the same period). Taxes on alcohol kept on generating bad news, with a 4.6% drop in the month. The decrease is 5.7% to date. Yet, it needs to be recalled that 2022 collection set a historical record high and, therefore, despite the lower revenue, collection this year is only outstripped by the one accounted for the same period a year before. Finally, September's revenue from the Tax on Non-Reusable Plastic Packaging was also slightly below the readings seen so far (€48 million, against €56 million average in May, June and August, periods with monthly self-assessments only).



<u>II. STATS TABLES</u>



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

Year: 2023 Month: SEPTEMBER

CURRENT MONTH	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	1 312	4 728	6 040	1 258	4 189	5 447	4,2	10,9
Corporation Tax	127		127	188		188	-32,5	-32,5
Non- Residents Tax	78		78	167		167	-53,4	-53,4
Environmental Taxes	8		8	- 1		- 1	-	-
Other	10		10	12		12	-18,3	-18,3
CHAPTER I - DIRECT TAXES	1 534	4 728	6 262	1 624	4 189	5 813	-5,6	7,7
Value Added Tax	1 377	3 591	4 968	1 493	3 165	4 658	-7,8	6,6
+ Import	1 925		1 925	2 265		2 265	-15,0	-15,0
+ Domestic Transactions	- 547	3 591	3 043	- 772	3 165	2 393	29,1	27,2
Excise Taxes	630	1 189	1 819	624	1 171	1 795	1,0	1,3
+ Alcohol	38	48	87	55	35	90	-30,4	-3,6
+ Beer	18	17	36	22	17	38	-14,7	-7,4
+ Fuels	291	702	993	333	669	1 002	-12,4	-0,8
+ Tobacco	328	309	637	302	332	635	8,4	0,3
+ Electricity	- 94	111	17	- 93	117	24	-1,1	-28,7
+ Non-Reusable Plastic Packaging	48		48	0		0	-	-
+ Coal	0		0	5		5	-95,9	-95,9
+ Other	0	2	1	0	1	1	-	-10,6
Custom Duties	208		208	251		251	-17,1	-17,1
Insurance Premiums Tax	351		351	329		329	6,4	6,4
Other	18		18	56		56	-67,1	-67,1
CHAP. II - INDIRECT TAXES	2 585	4 780	7 365	2 754	4 336	7 090	-6,1	3,9
CHAP. III - FEES AND OTHER REVENUE	123		123	131		131	-5,8	-5,8
TOTAL AMOUNT	4 241	9 508	13 750	4 508	8 525	13 033	-5,9	5,5

YEAR-TO-DATE	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	40 932	47 613	88 545	42 256	38 492	80 748	-3,1	9,7
Corporation Tax	12 858		12 858	14 467		14 467	-11,1	-11,1
Non- Residents Tax	2 500		2 500	2 179		2 179	14,8	14,8
Environmental Taxes	140		140	- 24		- 24	-	-
Other	858		858	298		298	-	-
CHAPTER I - DIRECT TAXES	57 289	47 613	104 902	59 177	38 492	97 669	-3,2	7,4
Value Added Tax	31 119	32 832	63 952	39 664	23 409	63 073	-21,5	1,4
+ Import	18 135		18 135	20 000		20 000	-9,3	-9,3
+ Domestic Transactions	12 984	32 832	45 817	19 663	23 409	43 072	-34,0	6,4
Excise Taxes	5 729	9 741	15 470	6 556	8 730	15 286	-12,6	1,2
+ Alcohol	215	382	597	439	207	646	-51,0	-7,5
+ Beer	90	152	242	110	133	243	-18,2	-0,4
+ Fuels	3 106	5 985	9 091	4 605	4 565	9 170	-32,5	-0,9
+ Tobacco	2 433	2 472	4 904	2 101	2 903	5 003	15,8	-2,0
+ Electricity	- 596	736	140	- 752	914	162	20,7	-13,5
+ Non-Reusable Plastic Packaging	450		450	0		0	-	-
+ Coal	27		27	42		42	-36,4	-36,4
+ Other	3	15	18	11	9	20	-70,2	-10,4
Custom Duties	1 976		1 976	1 982		1 982	-0,3	-0,3
Insurance Premiums Tax	1 786		1 786	1 694		1 694	5,4	5,4
Other	503		503	561		561	-10,4	-10,4
CHAP. II - INDIRECT TAXES	41 113	42 574	83 686	50 457	32 139	82 596	-18,5	1,3
CHAP. III - FEES AND OTHER REVENUE	1 476		1 476	1 565		1 565	-5,7	-5,7
TOTAL AMOUNT	99 878	90 186	190 064	111 199	70 631	181 830	-10,2	4,5



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

Year: 2023

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2022												
Jan	13 917	-2 755	5 180	1 688	968	18 998	13 917	-2 755	5 180	1 688	968	18 998
Feb	6 773	- 50	14 288	1 506	845	23 361	20 690	-2 805	19 468	3 194	1 813	42 359
Mar	5 926	123	4 118	1 525	697	12 390	26 616	-2 682	23 586	4 720	2 510	54 749
Apr	10 664	7 372	9 816	2 010	1 311	31 172	37 280	4 690	33 402	6 729	3 821	85 922
May	3 933	384	4 254	1 612	993	11 175	41 212	5 074	37 656	8 341	4 813	97 097
Jun	3 736	342	3 332	1 626	876	9 912	44 948	5 417	40 989	9 967	5 689	107 009
Jul	24 212	810	11 515	1 784	906	39 227	69 160	6 227	52 504	11 750	6 595	146 235
Aug	6 142	8 053	5 910	1 741	716	22 562	75 301	14 279	58 414	13 491	7 311	168 797
Sep	5 447	188	4 658	1 795	945	13 033	80 748	14 467	63 073	15 286	8 256	181 830
Oct	11 968	14 921	12 273	1 742	961	41 864	92 717	29 388	75 345	17 028	9 216	223 695
Nov	9 874	- 755	4 381	1 597	998	16 095	102 590	28 633	79 726	18 626	10 214	239 789
Dec	6 895	3 543	2 869	1 598	768	15 674	109 485	32 176	82 595	20 224	10 983	255 463
2023												
Jan	15 683	-5 927	5 104	1 652	1 060	17 572	15 683	-5 927	5 104	1 652	1 060	17 572
Feb	7 444	- 102	15 783	1 426	924	25 475	23 127	-6 029	20 886	3 078	1 985	43 048
Mar	6 611	- 91	4 388	1 499	696	13 102	29 737	-6 120	25 274	4 578	2 680	56 150
Apr	11 874	9 263	10 111	2 033	1 248	34 528	41 611	3 143	35 385	6 610	3 928	90 679
May	4 495	- 652	4 093	1 604	980	10 520	46 106	2 492	39 478	8 214	4 908	101 199
Jun	3 825	296	2 979	1 746	997	9 844	49 931	2 788	42 458	9 961	5 905	111 043
Jul	25 931	1 004	11 171	1 836	967	40 910	75 862	3 792	53 629	11 797	6 872	151 953
Aug	6 643	8 939	5 354	1 854	1 572	24 362	82 505	12 731	58 984	13 651	8 444	176 315
Sep	6 040	127	4 968	1 819	796	13 750	88 545	12 858	63 952	15 470	9 240	190 064
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2018	7,6	7,3	10,3	1,1	4,8	7,6	7,6	7,3	10,3	1,1	4,8	7,6
2019	4,9	-4,4	1,9	4,1	-9,9	2,0	4,9	-4,4	1,9	4,1	-9,9	2,0
2020	1,2	-33,2	-11,5	-12,1	-12,6	-8,8	1,2	-33,2	-11,5	-12,1	-12,6	-8,8
2021	7,5	67,9	14,5	5,0	23,4	15,1	7,5	67,9	14,5	5,0	23,4	15,1
2022	15,8	20,8	13,9	2,5	10,0	14,4	15,8	20,8	13,9	2,5	10,0	14,4

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2022												
Jan	6,7	35,5	46,3	6,7	39,0	30,2	6,7	35,5	46,3	6,7	39,0	30,2
Feb	15,5	87,5	13,3	10,7	-1,3	15,1	9,4	39,9	20,5	8,5	16,8	21,4
Mar	13,1	43,3	24,9	4,5	24,5	16,4	10,2	41,5	21,3	7,2	18,8	20,2
Apr	22,4	0,2	16,9	6,4	46,4	14,4	13,4	69,2	19,9	7,0	27,0	18,1
May	29,7	65,1	34,3	11,9	11,8	27,6	14,8	68,8	21,4	7,9	23,6	19,1
Jun	19,8	-	11,8	-2,7	-12,7	10,9	15,2	70,8	20,6	6,0	16,1	18,3
Jul	21,7	37,9	8,9	2,2	33,6	17,2	17,4	65,7	17,8	5,4	18,3	18,0
Aug	9,0	43,9	45,6	-3,1	-13,5	25,9	16,7	52,7	20,1	4,2	14,2	19,0
Sep	13,2	18,8	13,6	-4,9	-13,5	8,2	16,4	52,1	19,6	3,1	10,1	18,1
Oct	11,6	15,1	9,9	-5,2	20,9	11,7	15,8	30,7	17,9	2,2	11,2	16,9
Nov	18,4	-	-6,8	5,2	24,5	4,1	16,0	26,8	16,2	2,4	12,3	15,9
Dec	12,3	-12,4	-26,3	3,6	-13,9	-5,1	15,8	20,8	13,9	2,5	10,0	14,4
2023												
Jan	12,7	-	-1,5	-2,2	9,5	-7,5	12,7	-	-1,5	-2,2	9,5	-7,5
Feb	9,9	-	10,5	-5,3	9,4	9,1	11,8	-	7,3	-3,6	9,5	1,6
Mar	11,5	-	6,5	-1,7	-0,2	5,8	11,7	-	7,2	-3,0	6,8	2,6
Apr	11,3	25,6	3,0	1,1	-4,8	10,8	11,6	-33,0	5,9	-1,8	2,8	5,5
May	14,3	-	-3,8	-0,5	-1,3	-5,9	11,9	-50,9	4,8	-1,5	2,0	4,2
Jun	2,4	-13,5	-10,6	7,4	13,8	-0,7	11,1	-48,5	3,6	-0,1	3,8	3,8
Jul	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	8,2	11,0	-9,4	6,5	-	8,0	9,6	-10,8	1,0	1,2	15,5	4,5
Sep	10,9	-32,5	6,6	1,3	-15,8	5,5	9,7	-11,1	1,4	1,2	11,9	4,5
Oct												
Nov												
Dec												



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

	Year: 2023		Month: SEPTEMBER					
	MONTH				YEAR-TO-DATE			
	2023	2022	Comparison 23/22		2023	2022	Comparison 23/22	
			Difference	%			Difference	%
Personal Income Tax	377	321	56	17,5	11 399	9 880	1 519	15,4
+ Annual Return Outcome	334	295	39	13,1	11 033	9 621	1 412	14,7
+ AEAT Assessments	8	19	- 11	-56,9	158	156	3	1,8
+ Other Refunds	18	6	11	-	167	99	68	67,9
+ Spanish Government Treasury	17	0	17	-	40	4	36	-
Corporation Tax	291	82	209	-	9 514	5 402	4 113	76,1
Annual Return Outcome	268	56	212	-	8 049	5 009	3 041	60,7
+ AEAT Assessments	21	25	- 4	-15,9	1 442	360	1 082	-
+ Other Refunds	2	1	1	-	23	33	- 10	-29,4
Non-Residents Tax	100	33	67	-	689	435	253	58,2
VAT	2 474	2 897	- 424	-14,6	27 497	27 657	- 160	-0,6
+ Yearly and Other	428	420	7	1,7	6 735	6 231	504	8,1
+ Monthly	1 765	2 221	- 457	-20,6	18 261	19 224	- 963	-5,0
+ Basque Country Taxation Clearings (1)	0	0	0	-	1 503	1 370	133	9,7
+ Navarre Taxation Clearings (1)	282	256	26	10,1	998	833	166	19,9
Excise Taxes	69	54	15	27,5	564	528	36	6,8
Other	18	20	- 2	-9,3	665	747	- 82	-11,0
TOTAL REFUNDS	3 329	3 407	- 78	-2,3	50 327	44 649	5 678	12,7
Personal Income Tax	4 746	4 206	539	12,8	47 769	38 757	9 013	23,3
+ Catholic Church Share	17	18	0	-1,2	157	265	- 108	-40,9
+ Local Administrations PIT Share	4 728	4 189	540	12,9	47 613	38 492	9 121	23,7
Local Administrations VAT Share	3 591	3 165	426	13,5	32 832	23 409	9 424	40,3
Local Administrations Excise Taxes Share	1 189	1 171	18	1,5	9 741	8 730	1 011	11,6
TOTAL REDUCTIONS	9 525	8 542	983	11,5	90 343	70 896	19 447	27,4
Personal Income Tax	5 122	4 527	596	13,2	59 168	48 637	10 532	21,7
Corporation Tax	291	82	209	-	9 514	5 402	4 113	76,1
Non-Residents Tax	100	33	67	-	689	435	253	58,2
VAT	6 065	6 063	2	0,0	60 329	51 066	9 264	18,1
Excise Taxes	1 258	1 225	33	2,7	10 305	9 258	1 046	11,3
Other	18	20	- 2	-9,3	665	747	- 82	-11,0
TOTAL REFUNDS AND REDUCTIONS	12 854	11 949	905	7,6	140 670	115 545	25 125	21,7

(1) Single Assessments included



Table 2.2
REFUNDS. EVOLUTION
(€ million)

Year: 2023

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2022												
Jan	432	3 731	1 871	17	93	6 144	432	3 731	1 871	17	93	6 144
Feb	153	426	2 394	50	117	3 139	585	4 157	4 265	67	210	9 283
Mar	253	237	2 293	41	115	2 939	838	4 393	6 558	108	325	12 222
Apr	2 344	267	3 915	102	156	6 785	3 182	4 661	10 473	209	482	19 007
May	2 449	98	3 466	75	93	6 182	5 631	4 759	13 940	285	575	25 189
Jun	2 674	166	3 982	88	166	7 076	8 305	4 925	17 922	373	741	32 266
Jul	933	284	4 199	58	124	5 598	9 238	5 209	22 120	431	864	37 863
Aug	321	110	2 639	43	265	3 379	9 559	5 319	24 760	474	1 129	41 242
Sep	321	82	2 897	54	53	3 407	9 880	5 402	27 657	528	1 182	44 649
Oct	701	2 037	3 160	54	143	6 095	10 581	7 438	30 817	582	1 325	50 744
Nov	659	1 165	3 662	49	111	5 645	11 239	8 603	34 479	631	1 436	56 389
Dec	658	2 821	4 565	187	342	8 574	11 897	11 424	39 045	818	1 778	64 962
2023												
Jan	385	6 790	2 236	27	123	9 561	385	6 790	2 236	27	123	9 561
Feb	205	507	1 567	35	97	2 412	590	7 298	3 804	62	219	11 973
Mar	247	381	2 221	66	149	3 064	838	7 679	6 025	128	368	15 037
Apr	2 380	188	4 127	126	187	7 009	3 218	7 867	10 152	253	556	22 046
May	2 522	1 150	3 766	56	143	7 636	5 740	9 017	13 918	309	698	29 682
Jun	3 391	111	3 954	82	181	7 718	9 131	9 128	17 872	391	879	37 400
Jul	1 404	47	4 573	63	228	6 315	10 535	9 174	22 446	454	1 107	43 715
Aug	487	49	2 577	41	129	3 283	11 022	9 223	25 023	495	1 236	46 998
Sep	377	291	2 474	69	118	3 329	11 399	9 514	27 497	564	1 353	50 327
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2018	-0,2	14,1	5,9	-24,5	15,2	5,9	-0,2	14,1	5,9	-24,5	15,2	5,9
2019	15,8	-0,4	8,2	57,6	21,6	9,0	15,8	-0,4	8,2	57,6	21,6	9,0
2020	-5,4	23,6	-4,1	6,0	-14,0	0,4	-5,4	23,6	-4,1	6,0	-14,0	0,4
2021	-3,4	-24,6	6,0	10,4	3,5	-3,1	-3,4	-24,6	6,0	10,4	3,5	-3,1
2022	-1,7	24,0	36,7	19,8	9,0	24,5	-1,7	24,0	36,7	19,8	9,0	24,5

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2022												
Jan	33,1	-30,7	14,1	10,5	-22,3	-17,9	33,1	-30,7	14,1	10,5	-22,3	-17,9
Feb	-17,8	-46,2	44,5	-10,7	3,0	12,0	14,6	-32,7	29,4	-6,2	-10,0	-9,8
Mar	-0,2	31,3	19,5	19,7	2,1	17,6	9,7	-30,9	25,8	2,2	-6,1	-4,4
Apr	-2,3	16,5	28,2	18,9	17,6	15,0	0,6	-29,2	26,7	9,7	0,5	1,7
May	0,2	7,8	11,5	0,2	-36,8	5,4	0,4	-28,7	22,5	7,0	-8,3	2,6
Jun	1,9	11,2	39,3	66,3	9,1	21,3	0,9	-27,9	25,9	16,9	-4,9	6,2
Jul	-22,9	50,2	64,9	35,9	-48,9	32,3	-2,2	-25,7	31,8	19,1	-15,3	9,4
Aug	-10,4	60,4	1,3	-19,2	-	7,3	-2,5	-24,9	27,7	14,2	4,2	9,2
Sep	-12,4	-15,0	28,5	13,5	-51,9	18,5	-2,8	-24,8	27,8	14,2	-1,0	9,8
Oct	-1,6	-	51,2	90,7	21,4	92,5	-2,7	0,5	29,9	18,6	1,0	15,8
Nov	5,8	-	80,9	-21,2	-24,2	79,6	-2,3	11,9	33,9	14,2	-1,5	20,1
Dec	9,1	85,1	62,4	43,8	97,0	63,6	-1,7	24,0	36,7	19,8	9,0	24,5
2023												
Jan	-11,0	82,0	19,6	59,9	31,3	55,6	-11,0	82,0	19,6	59,9	31,3	55,6
Feb	34,7	19,1	-34,5	-29,9	-17,2	-23,2	0,9	75,6	-10,8	-7,5	4,4	29,0
Mar	-2,3	61,2	-3,2	61,5	29,2	4,3	-0,1	74,8	-8,1	18,7	13,2	23,0
Apr	1,6	-29,5	5,4	23,3	19,9	3,3	1,1	68,8	-3,1	21,0	15,3	16,0
May	3,0	-	8,7	-26,1	53,2	23,5	1,9	89,5	-0,2	8,5	21,5	17,8
Jun	26,8	-33,5	-0,7	-7,7	8,9	9,1	9,9	85,3	-0,3	4,7	18,7	15,9
Jul	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	51,7	-55,9	-2,4	-4,2	-51,4	-2,8	15,3	73,4	1,1	4,4	9,4	14,0
Sep	17,5	-	-14,6	27,5	-	-2,3	15,4	76,1	-0,6	6,8	14,5	12,7
Oct												
Nov												
Dec												



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

Year: 2023

	MONTH						YEAR-TO-DATE					
	LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH		LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH	
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
2022												
Jan	4 189	3 165	1 171	8 525	124	8 649	4 189	3 165	1 171	8 525	124	8 649
Feb	4 189	3 165	1 171	8 525	18	8 542	8 377	6 330	2 342	17 050	142	17 192
Mar	4 189	3 165	1 171	8 525	18	8 542	12 566	9 495	3 513	25 575	160	25 734
Apr	4 189	3 165	1 171	8 525	18	8 542	16 755	12 660	4 684	34 099	177	34 277
May	4 189	3 165	1 171	8 525	18	8 542	20 943	15 825	5 855	42 624	195	42 819
Jun	4 189	3 165	1 171	8 525	18	8 542	25 132	18 991	7 026	51 149	212	51 361
Jul	4 983	-1 522	- 259	3 202	18	3 219	30 115	17 469	6 768	54 351	230	54 581
Aug	4 189	2 775	792	7 756	18	7 773	34 303	20 244	7 559	62 106	247	62 354
Sep	4 189	3 165	1 171	8 525	18	8 542	38 492	23 409	8 730	70 631	265	70 896
Oct	4 189	2 989	1 166	8 344	18	8 362	42 680	26 398	9 897	78 975	283	79 258
Nov	4 188	3 112	1 108	8 408	18	8 425	46 869	29 510	11 005	87 383	300	87 683
Dec	4 189	3 165	1 166	8 520	141	8 660	51 057	32 675	12 170	95 902	441	96 344
2023												
Jan	4 728	3 591	1 189	9 508	18	9 526	4 728	3 591	1 189	9 508	18	9 526
Feb	4 728	3 591	1 189	9 508	17	9 525	9 456	7 182	2 378	19 016	35	19 051
Mar	4 728	3 591	1 189	9 508	17	9 525	14 185	10 773	3 567	28 524	52	28 577
Apr	4 728	3 591	1 189	9 508	17	9 525	18 913	14 363	4 756	38 032	70	38 102
May	4 728	3 591	1 189	9 508	17	9 525	23 641	17 954	5 945	47 540	87	47 627
Jun	4 728	3 591	1 189	9 508	18	9 526	28 369	21 545	7 134	57 048	105	57 153
Jul	9 787	4 106	229	14 122	17	14 139	38 156	25 651	7 363	71 170	122	71 292
Aug	4 728	3 591	1 189	9 508	17	9 525	42 885	29 242	8 552	80 678	139	80 818
Sep	4 728	3 591	1 189	9 508	17	9 525	47 613	32 832	9 741	90 186	157	90 343
Oct												
Nov												
Dec												

GROWTH RATES (%)

	LOCAL ADMINISTRATIONS SHARE						LOCAL ADMINISTRATIONS SHARE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
2018	3,9	6,3	1,5	4,5	-3,3	4,5	3,9	6,3	1,5	4,5	-3,3	4,5
2019	8,3	-2,6	7,3	3,8	6,5	3,9	8,3	-2,6	7,3	3,8	6,5	3,9
2020	11,1	5,4	-2,2	7,0	53,5	7,2	11,1	5,4	-2,2	7,0	53,5	7,2
2021	-1,4	-3,7	-1,4	-2,2	-52,5	-2,4	-1,4	-3,7	-1,4	-2,2	-52,5	-2,4
2022	1,0	-9,7	-10,6	-4,4	-	-4,2	1,0	-9,7	-10,6	-4,4	-	-4,2

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
2022												
Jan	7,3	3,9	1,2	5,2	-	6,5	7,3	3,9	1,2	5,2	-	6,5
Feb	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,8
Mar	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,6
Apr	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,5
May	7,3	3,9	1,2	5,2	5,6	5,2	7,3	3,9	1,2	5,2	-	5,4
Jun	7,3	3,9	1,2	5,2	4,8	5,2	7,3	3,9	1,2	5,2	-	5,4
Jul	-34,6	-	-	-71,4	5,7	-71,3	-3,0	-16,7	-13,6	-9,2	99,0	-8,9
Aug	7,3	-8,9	-31,5	-4,3	5,6	-4,3	-1,8	-15,7	-15,9	-8,6	87,2	-8,4
Sep	7,3	3,9	1,2	5,2	5,6	5,2	-0,9	-13,5	-14,0	-7,1	78,1	-6,9
Oct	7,3	-1,8	0,8	2,9	5,6	3,0	-0,2	-12,3	-12,4	-6,1	70,8	-6,0
Nov	7,3	2,2	-4,2	3,7	5,7	3,7	0,5	-11,0	-11,7	-5,3	64,9	-5,1
Dec	7,3	3,9	0,8	5,1	-	6,6	1,0	-9,7	-10,6	-4,4	-	-4,2
2023												
Jan	12,9	13,5	1,5	11,5	-85,9	10,1	12,9	13,5	1,5	11,5	-85,9	10,1
Feb	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-75,4	10,8
Mar	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-67,2	11,0
Apr	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-60,7	11,2
May	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-55,3	11,2
Jun	12,9	13,5	1,5	11,5	0,5	11,5	12,9	13,5	1,5	11,5	-50,7	11,3
Jul	96,4	-	-	-	-1,2	-	26,7	46,8	8,8	30,9	-46,9	30,6
Aug	12,9	29,4	50,2	22,6	-1,2	22,5	25,0	44,4	13,1	29,9	-43,7	29,6
Sep	12,9	13,5	1,5	11,5	-1,2	11,5	23,7	40,3	11,6	27,7	-40,9	27,4
Oct												
Nov												
Dec												



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

	Year: 2023			Month: SEPTEMBER		
	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
Personal Income Tax	6 434	5 785	11,2	100 100	90 893	10,1
Payroll Withholdings	5 889	5 240	12,4	78 850	70 782	11,4
- Public Administrations	2 412	2 169	11,2	24 373	21 624	12,7
- Large Corporations	3 403	2 973	14,5	35 849	32 114	11,6
- Small Corporations	23	18	25,2	17 933	16 489	8,8
- Other receipts	52	79	-34,9	695	556	25,1
- Annual Return Outcome	203	200	1,9	12 041	11 369	5,9
- AEAT Assessments.	75	100	-24,3	708	776	-8,8
Corporation Tax	418	270	54,9	22 372	19 869	12,6
- Annual Return Outcome	128	103	25,2	10 013	8 959	11,8
- AEAT Assessments.	203	85	-	1 210	1 694	-28,5
VAT	7 442	7 556	-1,5	91 449	90 730	0,8
- Import	1 925	2 266	-15,1	18 137	20 003	-9,3
- Large Corporations	4 782	4 687	2,0	42 410	41 202	2,9
- Small Corporations	169	158	7,4	26 072	25 101	3,9
- Other receipts	565	445	27,0	4 830	4 423	9,2
Excise Taxes	1 888	1 849	2,1	16 033	15 814	1,4
- Alcohol	88	90	-3,1	687	720	-4,6
- Beer	37	40	-6,6	266	267	-0,7
- Fuels	1 051	1 048	0,4	9 483	9 544	-0,6
- Tobacco	639	640	-0,2	4 940	5 049	-2,2
- Electricity	17	25	-29,9	143	170	-15,9
- Non-Reusable Plastic Packaging	53	0	-	469	0	-
- Coal	0	5	-95,9	27	44	-38,1
- Other	2	1	10,7	19	20	-7,9
Other Gross Receipts	913	998	-8,4	10 593	9 438	12,2
TOTAL GROSS RECEIPTS	17 096	16 458	3,9	240 548	226 744	6,1



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2023 Month: SEPTEMBER

	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
PIT, Total Revenue	6 040	5 447	10,9	88 545	80 748	9,7
<i>Total adjustments</i>	- 341	- 298	-14,6	- 204	- 148	-38,0
+ Different refunds schedules in 2019/2020	- 348	- 315	-10,5	- 398	- 413	3,7
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	7	18	-59,7	194	265	-26,9
PIT, Homogeneous	5 699	5 149	10,7	88 341	80 600	9,6
CT, Total Revenue	127	188	-32,5	12 858	14 467	-11,1
<i>Total adjustments</i>	- 179	- 242	25,9	6 295	2 854	-
+ Different refunds schedules in 2020/2019	- 80	- 276	71,0	5 083	2 839	79,0
+ Other	- 99	34	-	1 213	15	-
CT, Homogeneous	- 53	- 54	3,0	19 153	17 322	10,6
VAT, Total Revenue	4 968	4 658	6,6	63 952	63 073	1,4
<i>Total adjustments</i>	- 911	- 552	-65,0	748	1 668	-55,2
+ Different refunds schedules in 2020/2019	- 867	- 552	-57,0	527	1 811	-70,9
+ Other	- 44	0	-	221	- 143	-
VAT, Homogeneous	4 057	4 106	-1,2	64 700	64 741	-0,1
Excise Taxes, Total Revenue	1 819	1 795	1,3	15 470	15 286	1,2
<i>Total adjustments</i>	41	41	0,0	374	374	0,0
+ Tobacco yield in Basque Country and Navarra	41	41	0,0	374	374	0,0
+ Other	0	0	-	0	0	-
Excise Taxes, Homogeneous	1 860	1 836	1,3	15 844	15 660	1,2
Other Revenue	796	945	-15,8	9 240	8 256	11,9
<i>Total adjustments</i>	0	- 7	94,1	- 113	- 160	29,6
+ Levy on radio and electric spectrum use	0	0	41,8	- 76	- 118	35,4
+ Other	0	- 7	95,2	- 37	- 43	13,6
Other Homogeneous Revenue	795	938	-15,2	9 127	8 095	12,7
HOMOGENEOUS TOTAL REVENUE	12 358	11 975	3,2	197 164	186 418	5,8



Table 3.2
HOMOGENEOUS TAX REVENUE. EVOLUTION
(€ million)

Year: 2023

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2022												
Jan	14 253	553	7 943	1 730	1 001	25 481	14 253	553	7 943	1 730	1 001	25 481
Feb	6 710	- 13	13 838	1 548	872	22 956	20 963	541	21 782	3 278	1 873	48 437
Mar	5 967	- 8	2 776	1 567	691	10 994	26 930	533	24 558	4 846	2 564	59 431
Apr	12 312	7 432	9 400	2 052	972	32 168	39 242	7 965	33 958	6 897	3 537	91 599
May	4 066	218	5 005	1 654	983	11 927	43 308	8 183	38 964	8 551	4 520	103 525
Jun	3 116	272	3 734	1 667	950	9 739	46 425	8 454	42 697	10 218	5 470	113 264
Jul	23 278	919	11 388	1 825	929	38 339	69 702	9 374	54 086	12 042	6 399	151 603
Aug	5 749	8 002	6 549	1 782	758	22 840	75 451	17 376	60 635	13 824	7 158	174 443
Sep	5 149	- 54	4 106	1 836	938	11 975	80 600	17 322	64 741	15 660	8 095	186 418
Oct	12 150	15 879	12 093	1 783	933	42 839	92 751	33 200	76 834	17 443	9 029	229 257
Nov	10 059	- 934	5 412	1 639	1 011	17 187	102 809	32 267	82 246	19 083	10 040	246 444
Dec	7 221	- 95	2 202	1 641	887	11 857	110 030	32 172	84 448	20 724	10 926	258 301
2023												
Jan	15 782	265	7 952	1 694	1 099	26 792	15 782	265	7 952	1 694	1 099	26 792
Feb	7 391	- 250	14 192	1 468	953	23 755	23 173	15	22 144	3 162	2 052	50 547
Mar	6 655	- 267	2 790	1 541	702	11 421	29 828	- 252	24 934	4 704	2 754	61 968
Apr	13 491	9 069	10 025	2 075	904	35 564	43 319	8 817	34 959	6 778	3 658	97 532
May	4 351	245	5 014	1 646	1 006	12 262	47 670	9 061	39 973	8 424	4 664	109 793
Jun	3 415	234	3 257	1 787	1 033	9 726	51 085	9 296	43 230	10 212	5 697	119 519
Jul	25 221	930	11 545	1 877	986	40 559	76 306	10 226	54 775	12 089	6 683	160 079
Aug	6 336	8 980	5 868	1 895	1 649	24 727	82 642	19 206	60 643	13 984	8 332	184 806
Sep	5 699	- 53	4 057	1 860	795	12 358	88 341	19 153	64 700	15 844	9 127	197 164
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2018	7,5	12,0	3,5	1,0	4,8	5,8	7,5	12,0	3,5	1,0	4,8	5,8
2019	6,1	-10,0	2,3	4,0	-11,0	1,9	6,1	-10,0	2,3	4,0	-11,0	1,9
2020	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9
2021	7,4	60,7	12,8	4,7	21,1	14,2	7,4	60,7	12,8	4,7	21,1	14,2
2022	16,1	15,0	17,8	2,5	10,7	15,0	16,1	15,0	17,8	2,5	10,7	15,0

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2022												
Jan	8,4	9,9	43,9	7,0	45,2	18,7	8,4	9,9	43,9	7,0	45,2	18,7
Feb	15,4	92,1	13,0	10,4	2,3	13,9	10,6	57,5	22,6	8,6	21,5	16,4
Mar	12,6	96,3	22,0	4,3	23,8	16,7	11,0	-	22,6	7,2	22,1	16,4
Apr	16,4	1,2	14,4	6,3	49,3	12,0	12,6	6,7	20,2	6,9	28,5	14,8
May	36,9	-	21,8	11,5	6,3	25,1	14,5	8,9	20,4	7,8	22,9	15,9
Jun	34,8	-	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	6,3	16,6	24,7	20,6	3,0	11,3	17,1
Oct	12,2	26,6	14,4	-5,1	19,5	17,0	16,0	25,6	19,6	2,1	12,1	17,1
Nov	18,2	-	16,1	5,0	18,4	13,2	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
2023												
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	10,5	-97,2	1,7	-3,5	9,6	4,4
Mar	11,5	-	0,5	-1,7	1,5	3,9	10,8	-	1,5	-2,9	7,4	4,3
Abr	9,6	22,0	6,7	1,1	-7,0	10,6	10,4	10,7	2,9	-1,7	3,4	6,5
May	7,0	12,3	0,2	-0,5	2,3	2,8	10,1	10,7	2,6	-1,5	3,2	6,1
Jun	9,6	-13,9	-12,8	7,2	8,7	-0,1	10,0	10,0	1,2	-0,1	4,2	5,5
Jul	8,3	1,2	1,4	2,9	6,0	5,8	9,5	9,1	1,3	0,4	4,4	5,6
Ago	10,2	12,2	-10,4	6,3	-	8,3	9,5	10,5	0,0	1,2	16,4	5,9
Sep	10,7	3,0	-1,2	1,3	-15,2	3,2	9,6	10,6	-0,1	1,2	12,7	5,8
Oct												
Nov												
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

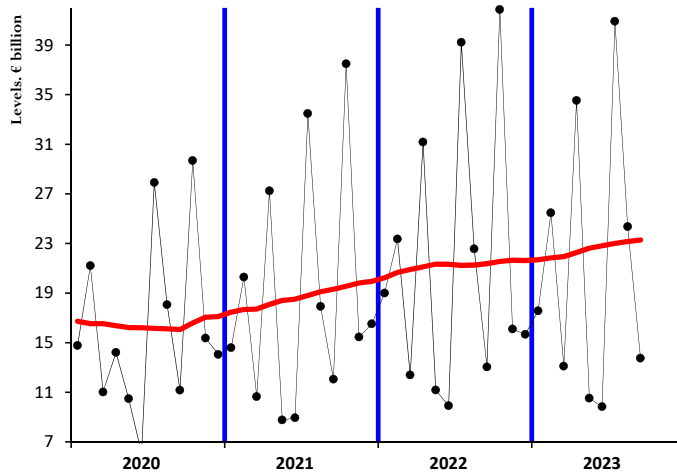


CHART 1.2 Annual and 12 M CMA rate

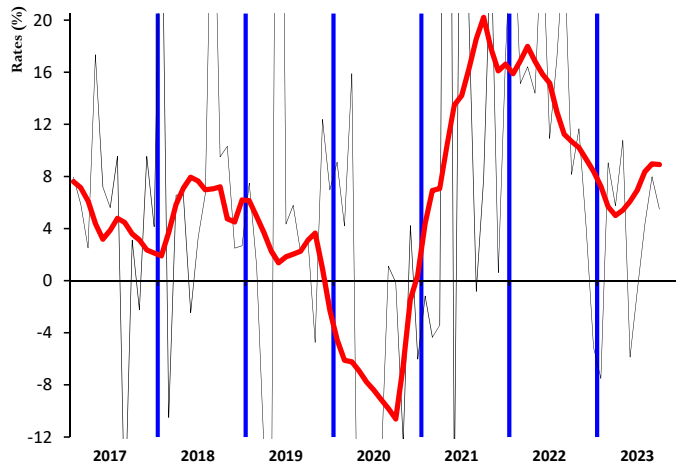
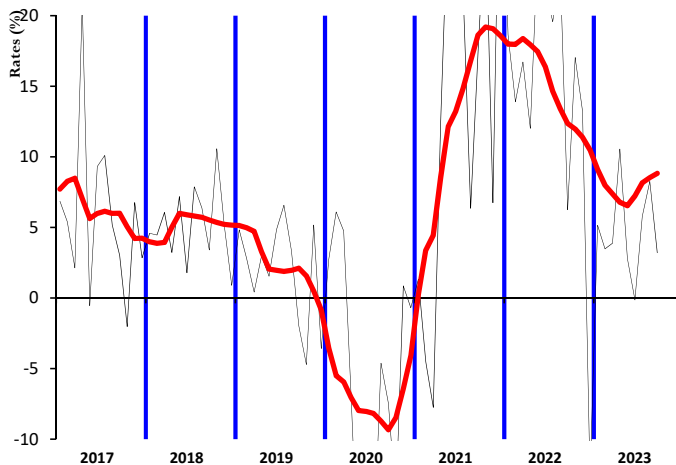


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

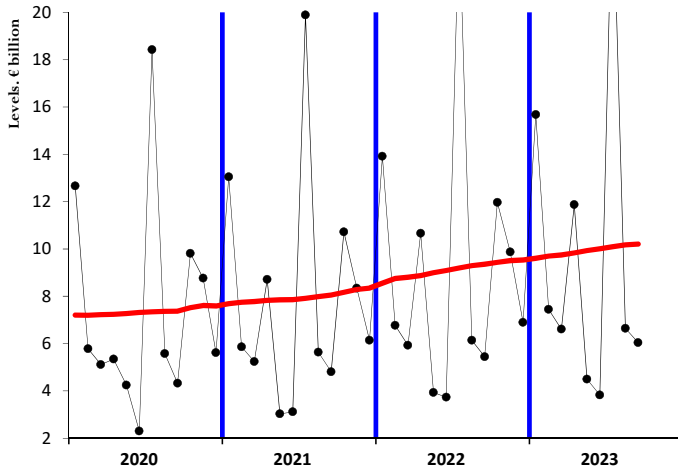


CHART 3.1 € billion and 12 M CMA

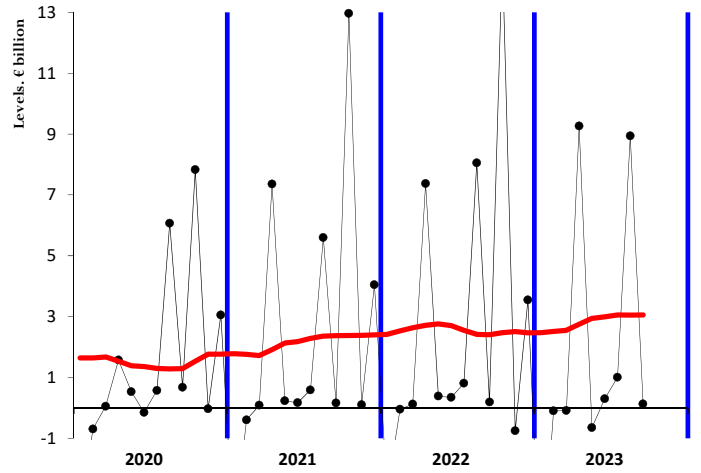


CHART 2.2 Annual and 12 M CMA rate

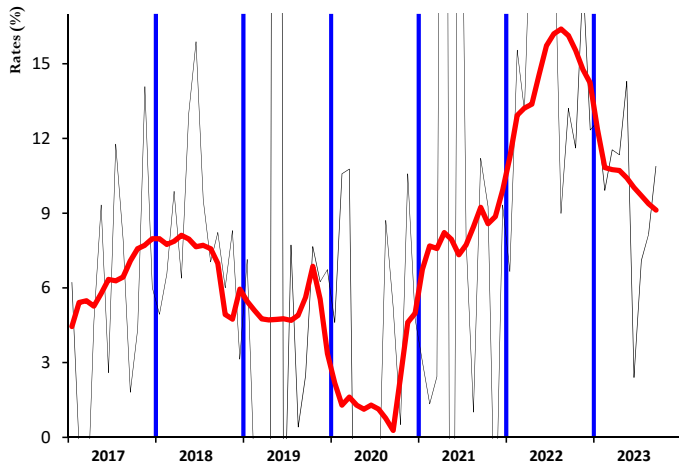


CHART 3.2 Annual and 12 M CMA rate

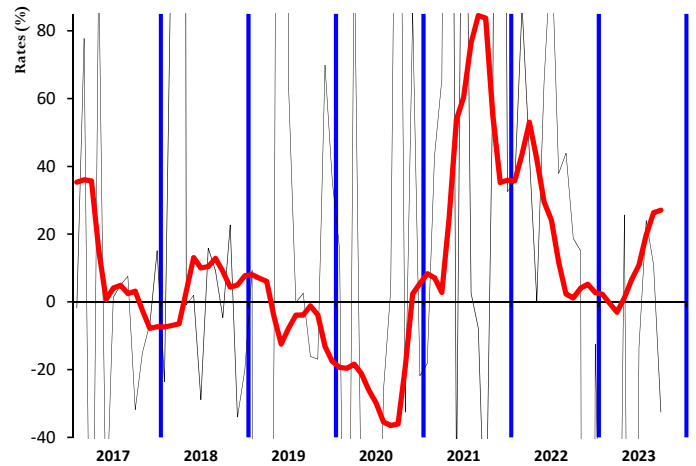


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

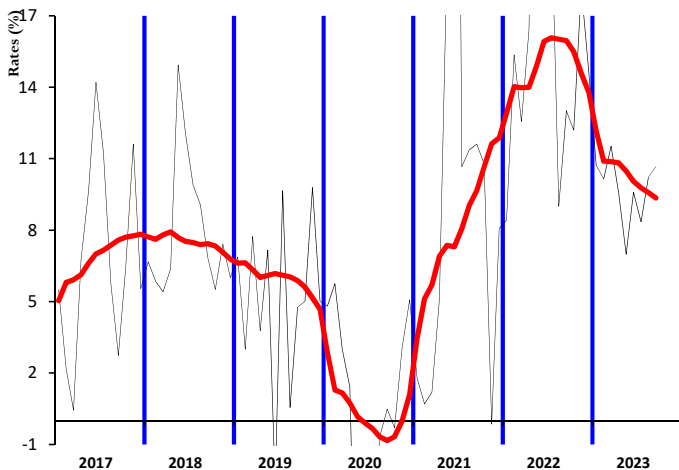
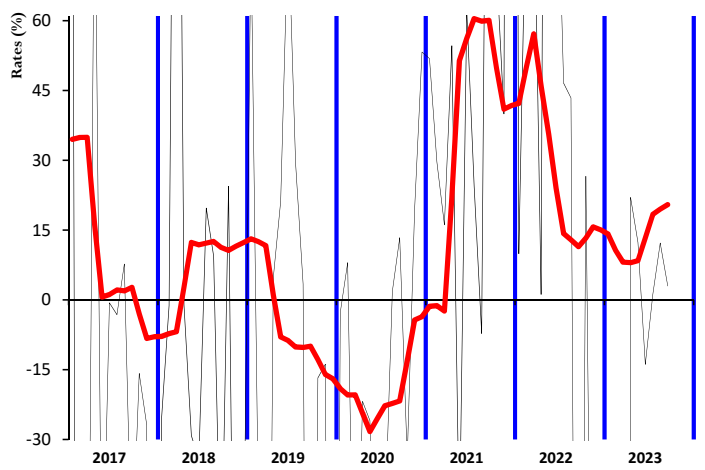


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

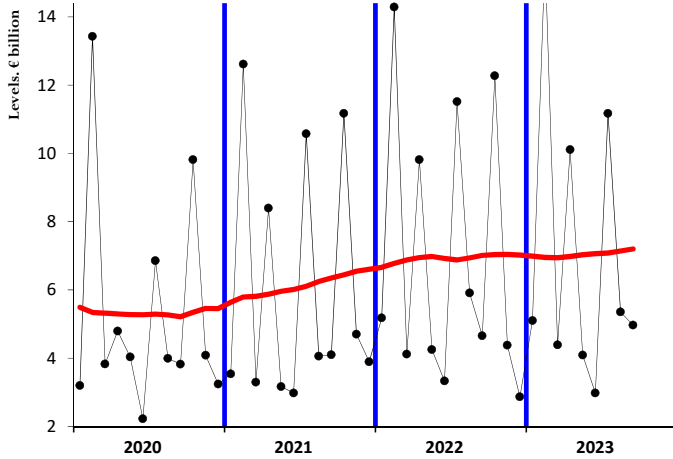


CHART 5.1 € million and 12 M CMA

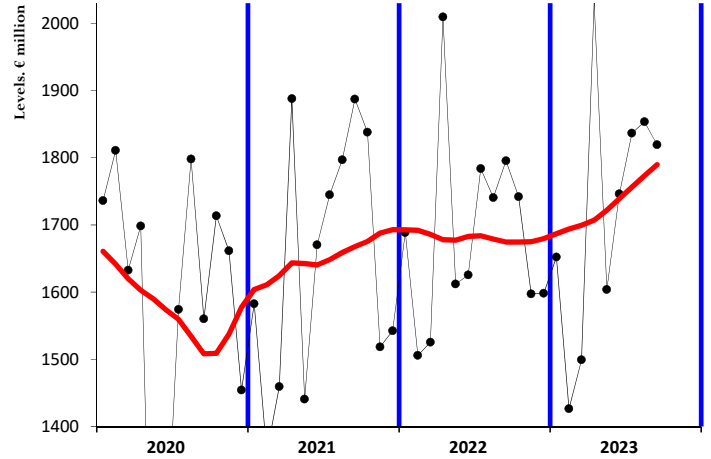


CHART 4.2 Annual and 12 M CMA rate

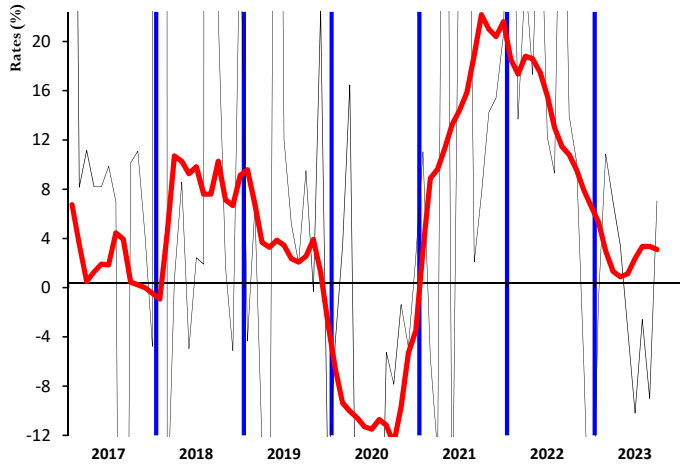


CHART 5.2 Annual and 12 M CMA rate

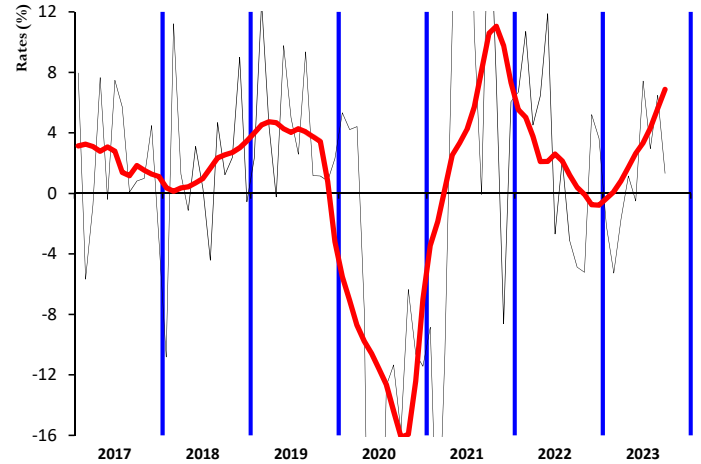


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

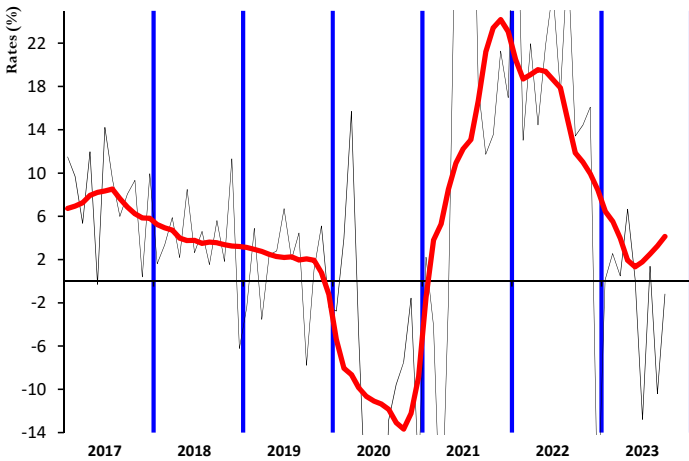
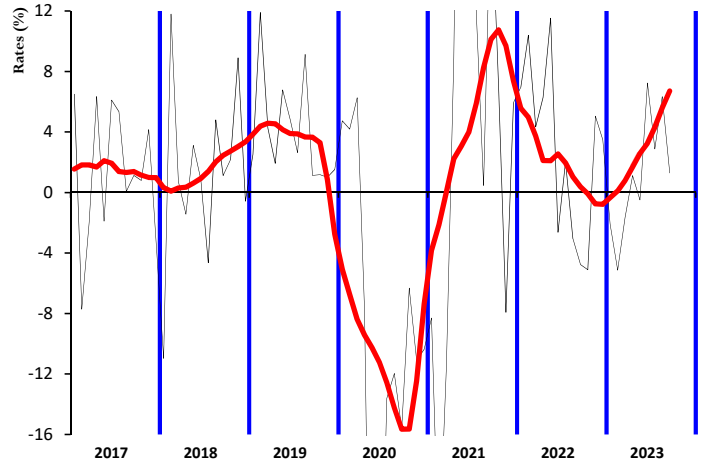


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

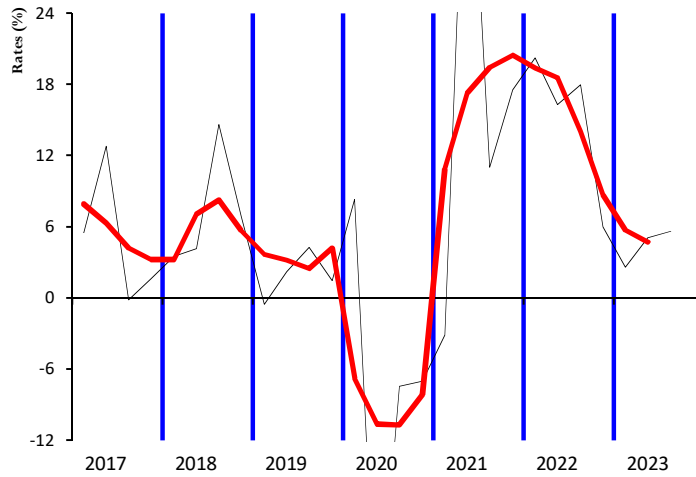
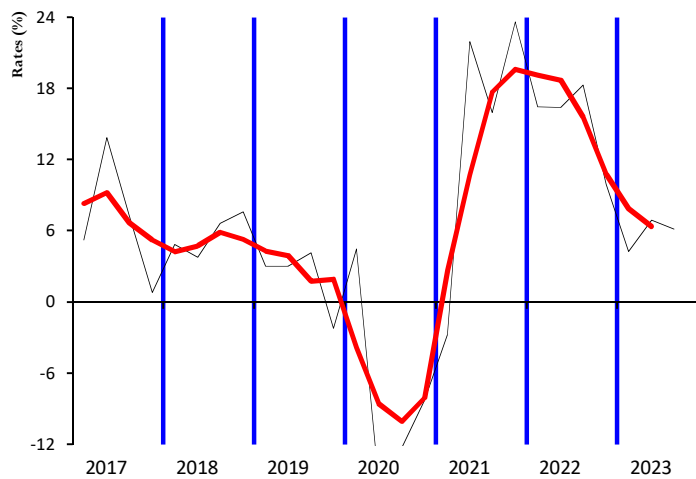


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

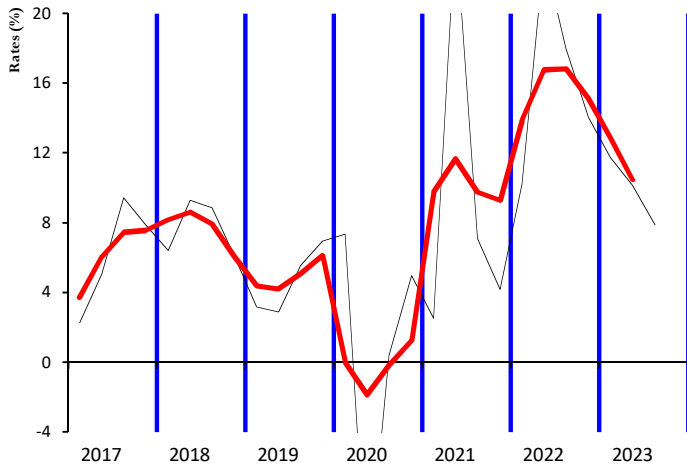


CHART 3T.1 TOTAL: annual and smoothed rate

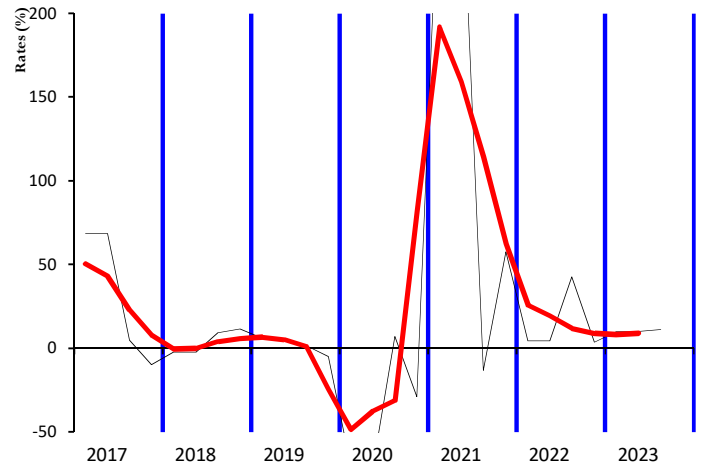


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

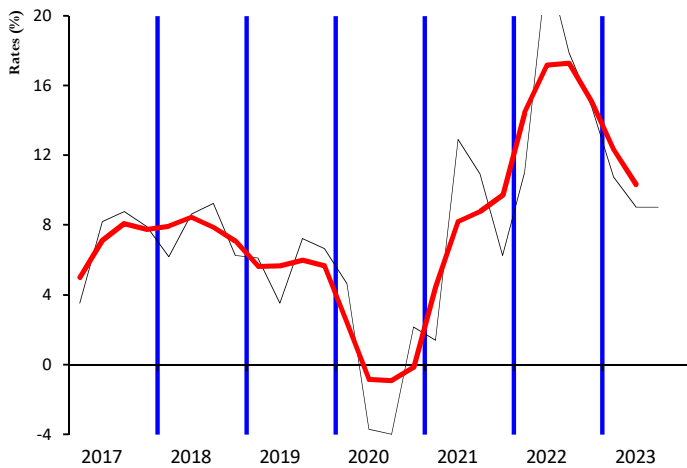
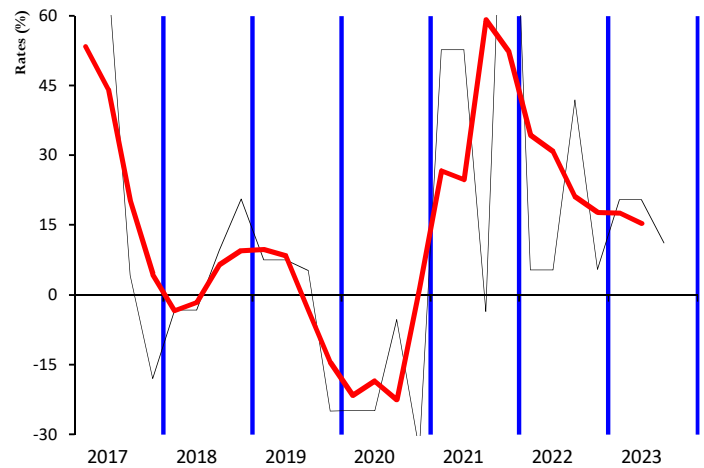


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

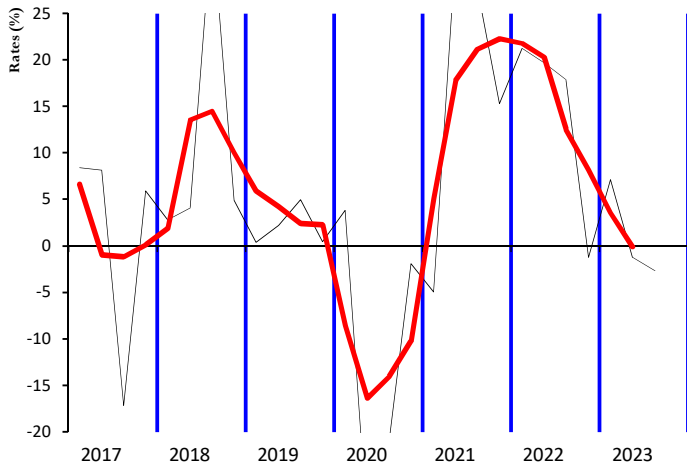


CHART 5T.1 TOTAL: annual and smoothed rate

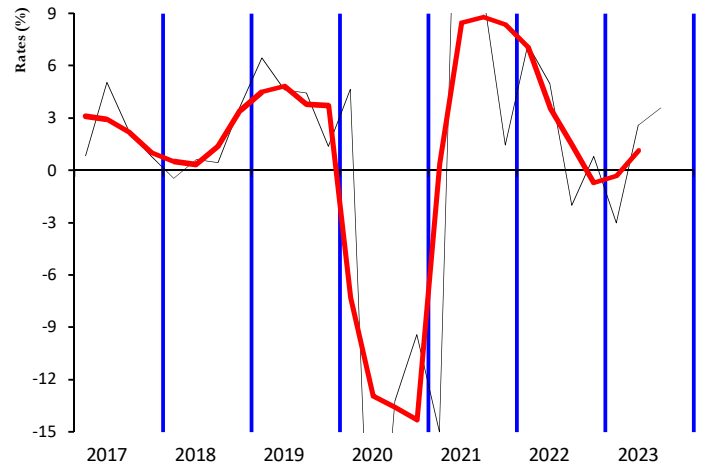


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

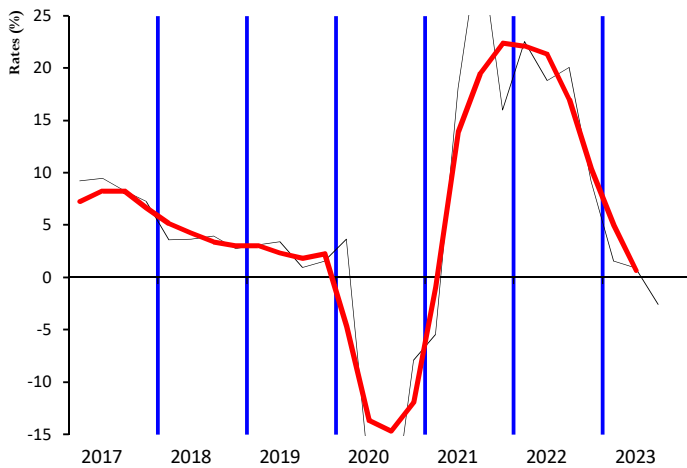
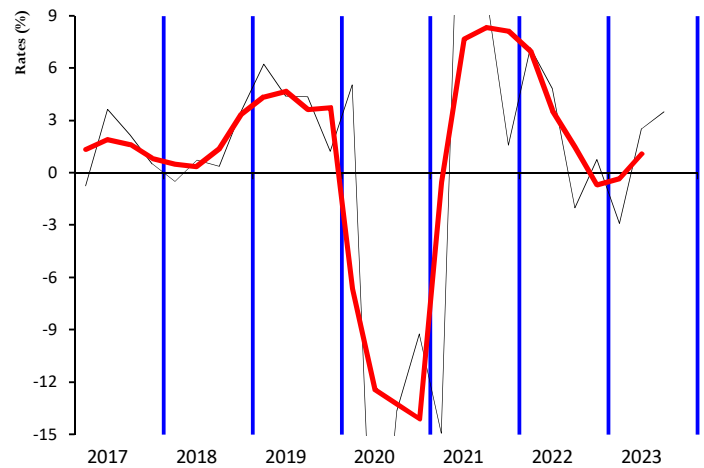


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





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. September.

Personal Income Tax:

August monthly withholdings (large companies and public sector).

VAT:

Self-assessments for large companies, groups and other businesses in Monthly Refund System (July and a part of August).

Manufacturing Excise Taxes:

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

Fuels and Tobacco: August payments.

Electricity: August payments for large companies.

Tax on Non-Reusable Plastic Packaging: August.

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