



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**OCTOBER 2023**





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## I. TAX REVENUE PERFORMANCE

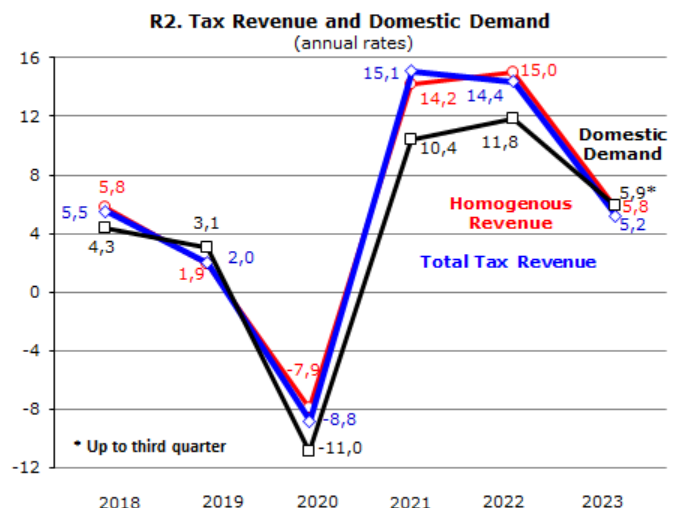
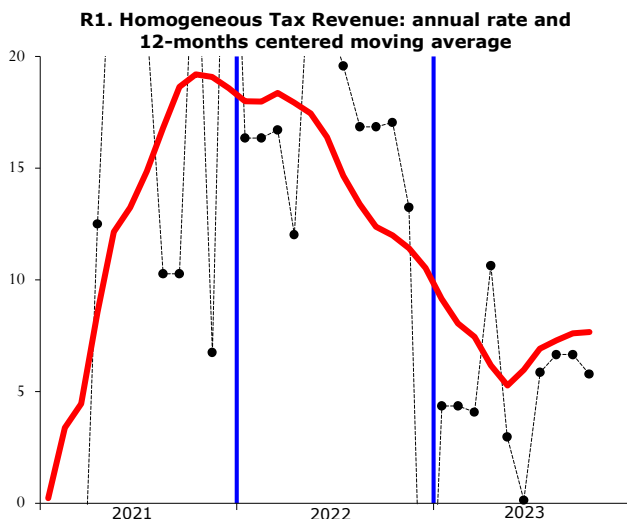
### 1. Headlines.

**Total Net Tax Revenue summed up in October €45.33 billion, 8.3% above the same month last year.** The main driver for this growth kept on coming from gross receipts evolution: 4.7%, alike to the previous five months average. In turn, the sharp decrease in the amount of refunds paid in October has to be added (-19.8%).

It has to be recalled that October is the month with the highest collection across the year. In addition to the usual monthly self-assessments, SMEs' third quarter self-assessments and the Corporation Tax second instalment (referred to the period April-September) were submitted. Moreover, after the changes in its calendar, the Tax on Fluorinated Gases was also cashed in this month.

**Total Tax Net Revenue expanded by 5.2% year-to-date** (5.8% the gross receipts, 8.8% the refunds paid). **Homogeneous tax revenue inched up by 5.8% up to October**, the same rate recorded last month. **Aggregate Tax Base from the main items enlarged by 7.9% up to September** (11.4% the bases linked to income and 3.1% those related to spending). The difference with tax revenue evolution can be explained by the impact exerted by PIT and VAT rates cut.

About the new info obtained in October it is worth mentioning, on the one hand, that SMEs' quarterly data verify the gradual waning in the growth rates seen in the two preceding quarters and, on the other hand, that CT second instalment advance was not so intense as it was in the first one, due mainly to the worse performance in Groups' profit. Yet, to date both facts did not alter the well-established features that had been shaping tax revenue evolution across the year, which matches at the same time with tax bases performance. They were the high revenue from direct taxes, boosted by hiring, salaries/pensions updating and the effective tax rate rise (10.8% growth up to October in the gross receipts coming from withholdings, payments on account and annual returns outcome), and the slight increase in the rest of items (0.9%, 0.5% the gross receipts from VAT and Excise Taxes altogether). This took place against a backdrop of tax rates slashing (law and management changes detracted 1.5 percentage points to the overall tax revenue pace up to October) and the high amount of refunds released (coming mainly from closed fiscal years' assessments).





**Law and management changes detracted €3,340 million to collection until October**, which means that tax revenue would be gaining 6.7% instead of 5.2% 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	
<b>TOTAL</b>	<b>-3 499</b>	<b>2 219</b>	<b>-2 916</b>	<b>499</b>	<b>357</b>	<b>-3 340</b>
<b>2023 Budget</b>	<b>-3 332</b>		<b>- 16</b>			<b>-3 348</b>
Widening of the relief for earned income	-1 459					-1 459
'Large corporations	- 306					- 306
'SMEs	- 562					- 562
'Pensions	- 591					- 591
Changes in Autonomous Communities' family minimums, tax rates bands and deductions	-1 677					-1 677
Widening of motherhood allowance	- 109					- 109
Higher threshold in deductible expenses that are difficult to justify (direct assessment scheme)	- 49					- 49
Additional relief on the net income (objective assessment scheme;2023 Budget/Exchequer Order 117/22)	- 38					- 38
Tax rate cut for female sanitary products and contraceptives			- 16			- 16
<b>Electricity related measures</b>			<b>- 734</b>			<b>- 734</b>
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			- 220			- 220
<b>Other</b>	<b>- 167</b>	<b>2 219</b>	<b>-2 166</b>	<b>499</b>	<b>357</b>	<b>742</b>
Changes in the thresholds for payments into pension schemes (2022 Budget)	74					74
Deduction on housing refurbishment expenses (RDL 19/2021)	- 104					- 104
One-off measures on incomes in farming objective scheme (Exchequer Orders 405/2023 & 1172/2022)	- 166					- 166
15% Minimum Tax Rate (2022 Budget)		578				578
Temporary taxation on big fortunes (Law 38/2022)					622	622
Offset of losses in Groups (Law 38/2022)		781				781
Tax rate cut on groceries (RDL 20/2022)			-1 423			-1 423
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				499		499
Tax on Financial Transactions (Law 1, 22/2022)					- 53	- 53
Digital Services Tax (Law 1, 22/2022)					- 5	- 5
Tax on Greenhouse Effect Fluorinated Gases (Law 14/2022)					18	18
Fee on Inland Waters Use (Law 7/2022)					41	41
Law changes on deferments (Exchequer Order 311/2023)	- 46	- 117	- 347			- 510
Extraordinary receipts and refunds		932	- 421		- 266	245
Other	75	45	25			145

In October, the novelties are chiefly linked to the three main items (PIT, CT and VAT).

The impact on PIT revenue has enlarged by nearly €650 million compared with the figure accumulated up to September. Leaving aside the updating, as in the impact related to tax rates cut for the lowest incomes in SMEs, this same effect in large corporations has now been added, as well as the lower collection brought about by the one-off measures for personal businesses in farming objective assessment scheme. As to the first one, the impact on revenue from large corporations was not included before because the impact was not neat enough in the first months of the year. In this sense, it has to be reminded that the info available across the year is aggregate in any case and it is not always possible to assess effects from changes like this when they affect only to specific sectors. The gradual lessening of the effective tax rate in large corporations as the year went by and its focusing on activities with salaries below average brought about a clue in order to work out an estimate. Until October, the tax rates cut in these companies had an impact of €306 million. Regarding the measures deployed to support farmers, they were passed in two Exchequer Orders, one published at the end of 2022 (tax relief for diesel-oil for farming and fertilizers purchases) and the other one released in



April 2023 (modules slashing) and both of them have reduced the revenue from the self-assessments submitted in June. Before October there were not data enough to calculate the impact estimate, which is €166 million to date.

Relating Corporation Tax, in which the total impact was close to zero up to the prior month, the estimate turns to positive and it is currently higher than €2,200 million. The main cause behind such drastic change can be found in the payment in October 2022 of several refunds, amounting together a very high figure. Due to the criteria used to calculate Table 0 (always in differential terms in comparison with the previous year), such refunds exert a positive impact on 2023 revenue. In turn, once the second instalment has been submitted, revenue from the new way to consolidate negative tax bases in Groups went, as a result, clearly up (in 2023 the Group base is worked out adding up the positive tax bases and a 50% of the negative bases of the corporations belonging to the Group). This measure meant, in the two first instalments, a €781 million extra revenue. As mentioned after the first instalment, this impact is softer in cash terms than that seen in the bases. The increase in the bases was nearly €9,300 million, although only €3,200 million out of the total brought about a higher instalment. The explanation can be found in the existence of Groups that either have a negative base or that without the adjustment would work out the instalment according to the minimum payment rule but with the new adjustment calculate the instalment on the tax base. Finally, some Groups assess the minimum payment anyways.

As of VAT, the impact is above €2,900 million. The increase in October was down to two reasons: the tax rate cut on food staples and the new advantages to get deferments granted. Both factors are linked to quarterly self-assessments submission by SMEs. Relating to the first one, it has to be kept in mind that, because of the way in which the tax is calculated, the tax rate cut has a very sharp initial negative impact on monthly self-assessments that is partially offset afterwards by means of less input VAT for SMEs. This involves a temporary effect until the whole process is over and the real impact can be worked out. Regarding the second one, the quarterly self-assessments are those most affected by the changes in the conditions to get access to deferments, which are in force since the beginning of the year. As stated in previous reports, these measures only imply a mere delay in the payments and, because of this, the estimate included in Table 0 is always shown in net terms (rise in the deferments triggered by the measure minus the deferments from previous periods that have already been cashed).



## 2. Main items evolution.

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

	OCTOBER				YEAR-TO-DATE			
	Total Tax Revenue			Homogeneous 23/22	Total Tax Revenue			Homogeneous 23/22
	2023	2022	23/22		2023	2022	23/22	
	€ million		%		€ million		%	
<b>CHAPTER I. DIRECT TAXES</b>								
<b>Personal Income Tax</b>	<b>13 042</b>	<b>11 968</b>	<b>9,0</b>	<b>9,0</b>	<b>101 586</b>	<b>92 717</b>	<b>9,6</b>	<b>9,6</b>
+ Payroll withholdings	11 494	10 606	8,4		90 203	81 307	10,9	
+ Other withholdings	928	822	12,9		5 877	5 497	6,9	
+ Payments on account	1.020	974	4,7		4.238	3.937	7,7	
+ Net annual return outcome	-457	-452	-1,1		551	1.296	-57,5	
+ Gross annual return outcome	272	197	38,2		12.313	11.566	6,5	
+ Refunds	729	649	12,4		11.762	10.270	14,5	
+ Other receipts	57	18	---		718	680	5,6	
<b>Corporation Tax</b>	<b>17 492</b>	<b>14 921</b>	<b>17,2</b>	<b>8,7</b>	<b>30 350</b>	<b>29 388</b>	<b>3,3</b>	<b>9,7</b>
+ Instalments	17.743	16.315	8,8		26.769	23.545	13,7	
+ Net annual return outcome	- 672	-1 830	63,3		1 292	2 120	-39,1	
+ Gross annual return outcome	205	183	12,1		10 218	9 142	11,8	
+ Refunds	877	2 013	-56,4		8 927	7 022	27,1	
+ Other receipts	421	436	-3,5		2.289	3.723	-38,5	
<b>Rest of Chapter I</b>	<b>255</b>	<b>298</b>	<b>-14,5</b>		<b>3.753</b>	<b>2.751</b>	<b>36,4</b>	
<b>TOTAL</b>	<b>30 788</b>	<b>27 187</b>	<b>13,2</b>	<b>8,6</b>	<b>135 689</b>	<b>124 856</b>	<b>8,7</b>	<b>10,2</b>
<b>CHAPTER II. INDIRECT TAXES</b>								
<b>VAT</b>	<b>12 078</b>	<b>12 273</b>	<b>-1,6</b>	<b>-0,3</b>	<b>76 030</b>	<b>75 345</b>	<b>0,9</b>	<b>0,1</b>
+ Gross Vat	15 013	15 433	-2,7		106 462	106 162	0,3	
+ Refunds	2 935	3 160	-7,1		30 432	30 817	-1,2	
<b>Excise Taxes</b>	<b>1 846</b>	<b>1 742</b>	<b>5,9</b>	<b>5,8</b>	<b>17 315</b>	<b>17 028</b>	<b>1,7</b>	<b>1,6</b>
+ Taxes on Alcohol	103	105	-1,9		961	1.014	-5,3	
+ Fuel Tax	1 019	1.021	-0,2		10 110	10.191	-0,8	
+ Tobacco Tax	650	573	13,5		5.555	5.576	-0,4	
+ Electricity Tax	17	27	-36,2		157	189	-16,7	
+ Plastic Packaging	49	0	---		499	0	---	
+ Other	7	15	-54,6		34	58	-41,3	
<b>Rest of Chapter II</b>	<b>440</b>	<b>491</b>	<b>-10,2</b>		<b>4.705</b>	<b>4.728</b>	<b>-0,5</b>	
<b>TOTAL</b>	<b>14 364</b>	<b>14 505</b>	<b>-1,0</b>	<b>0,1</b>	<b>98 051</b>	<b>97 101</b>	<b>1,0</b>	<b>0,3</b>
<b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b>								
<b>TOTAL</b>	<b>175</b>	<b>172</b>	<b>1,5</b>	<b>24,4</b>	<b>1.651</b>	<b>1.737</b>	<b>-5,0</b>	<b>-0,4</b>
<b>TOTAL TAX REVENUE</b>	<b>45 327</b>	<b>41 864</b>	<b>8,3</b>	<b>5,8</b>	<b>235 391</b>	<b>223 695</b>	<b>5,2</b>	<b>5,8</b>

- **Personal Income Tax jump in homogeneous terms was 9.6% up to October. If the loss coming from law changes were added up, the growth rate would be 13.3%.**

The pace was virtually the same for a fourth month running, showing again the sustained gain path followed by this item. Payroll withholdings, the main constituent and the weightiest item within the total tax revenue (three quarters out of the total growth is down to them), soared in the year by 10.9% (12.7% without law changes).

The upsurge was 10.1% in the private sector until October (see Table A14), 11.6% if the impact from the measures deployed were summed up. The most recent data show a slowing down in the pace, compared with the one scored in the first leg of the year. Three are three reasons behind this performance: the hiring deceleration, the softer salaries increase, compared to that recorded in the beginning of the year (from nearly





6% in the first quarter to slightly above 5% in the third one), and the gradual lessening in the effective tax rate rise (partially because the tax rates cut on the lowest incomes only started working from February on). This trend can be noticed in both large corporations and small businesses. It seems to be more evident in these last but it needs to be recalled that insofar they have lower salary levels they are particularly affected by the tax rates slashing. In fact, the four-points difference seen between one group and the other in their growth rates (11.6% vs. 7.6%) becomes reduced to some more than two percentage points when the tax rates cut effect is amended (12.5% the large corporations and 10.2% the SMEs).

**Table A14**  
**LARGE CORPORATIONS AND SMALL BUSINESSES RECEIPTS EVOLUTION**  
Annual rates

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

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

(1) Import VAT included.

Public Administrations' withholdings expanded by 13% to date (16.2% in October because of the delay in the accounting of €50 million in September). Withholdings on salaries grew up by 9% until October, with some waning in the last months (with outcomes around 8.5% compared to more than 9% in the first half of the year). The increase was mostly down to average salary increment and the effective tax rate rise involved. Over the next two months, the outlook will be surely different. It will happen in November, when the whole effect of salaries rise in the year will be fully noticed and in December when the collection starts to be compared with the upshot linked to the salaries updating in the last year, which was more intense than the current one. Withholdings on public pensions climbed close to 19%, outcome that is being recorded since February (the pace was lower in January due to the comparison with the same month in 2022, in which the compensation pay linked to prices deviation was released). The performance was the result of a nearly 11% soar in the pensions bill and an effective tax rate rise above 7%.

In October, the third payment on account from SMEs was cashed and it showed the same slowing outline than the rest of personal businesses' receipts. The evolution can be seen in Table A14, once amended from the deferments increment brought about by the rules passed by Exchequer Order 311/2023. The growth rate in the last payment was 6.1%, below the 9.3% scored in the first half of the year. The year-to-date rate is 8.3%,



although if the loss driven by the law changes were added the advance would be 10.5% (€87 million putting together the higher relief linked to those expenses that are difficult to justify, in the direct assessment scheme, plus the general relief widening in the objective assessment scheme).

About PIT 2022 annual return campaign, the situation did not changed significantly in October compared with the outcome recorded up to September. The campaign evolution is displayed in Table A15. Receipts went up by 6.6% and the percentage on the expected total amount is lower than in the previous campaign. This means that when the second instalment is cashed, in the first days of November, the overall positive outcome will be higher. As of the refunds paid, the percentage on the expected total amount remains slightly above last year.

**TABLE A15**  
**PIT 2022 ANUAL RETURN**  
(data up to October)

	<b>(€ million)</b>			<b>Percentage on expected amounts</b>		
	<b>PIT 2022</b>	<b>PIT 2021</b>	<b>%</b>	<b>PIT 2022</b>	<b>PIT 2021</b>	<b>Difference</b>
<b>RECEIPTS</b>	<b>10 591</b>	<b>9 931</b>	<b>6,6%</b>	<b>63,0%</b>	<b>64,2%</b>	<b>-1,2%</b>
<b>REFUNDS</b>	<b>11 066</b>	<b>9 609</b>	<b>15,2%</b>	<b>87,8%</b>	<b>87,7%</b>	<b>0,1%</b>
Campaign	10 136	8 683	16,7%	86,8%	86,6%	0,3%
Family Refunds	930	926	0,4%	100,0%	100,0%	0,0%
<b>ANNUAL RETURN OUTCOME</b>	<b>-475</b>	<b>322</b>	<b>-247,3%</b>			

Concerning the rest of PIT revenue, movable capital withholdings continued increasing at a lively pace (25% in October, 24.9% thus far). Without significant dividends paid out, in October the boost came mainly from the increment in withholdings on bank accounts' interests. Collection from withholdings on leases enlarged by 4.7%, pace that is slightly below the two prior quarters. The accumulated growth rate is higher (6.6%) due to the stronger increase scored in the monthly accruals. Finally, withholdings on mutual investment funds gains kept on dipping, although not as sharply as before (-9.4% in October, -50.1% since January).

- **Homogeneous Corporation Tax revenue upturned by 9.7% up to October.**

October is the most relevant month for CT revenue as far as the second instalment, which includes the assessment related to the central semester of the year, is cashed. Table A16 shows the outcome, once amended the receipts offset with refunds in 2022. The second instalment raised by 9%, deep below the 24.5% surge in the first one. Year-to-date the growth rate is 13.7% and this pace is actually supporting the overall advance in the Corporation Tax.

In Table A16 can be seen the causes that are behind the lessening recorded in the second instalment, contrasted with the previous one. The first and main driver was the weak performance scored by the Groups



(4.5%, though it is being compared with the record high), which was down to profit cooling off (from 20% up to March to 6.1% until September). The weakening was focused on the energy companies but there are other sectors, certainly weighty in CT collection, that are reporting less profit than in the first quarter. Moreover, the uneven growth pace in one and another period brings about an additional adjustment because some Groups passed from working out the instalment on the current profit to calculate it on the tax base. Furthermore, it has to be taken into account that a part of the revenue comes from the new way of consolidating losses in order to calculate the tax base (without this additional source of receipts, CT instalments would be expanding by 5.5% to date, as virtually the profit does, instead of 11.2%).

**TABLE A16**  
**CT INSTALMENTS EVOLUTION**

							1P+2P	
	1P.22*	2P.22*	3P.22	1P.23	2P.23	2022	2023	
<i>(€ million)</i>								
<b>TOTAL</b>	<b>7 148</b>	<b>16 396</b>	<b>6 042</b>	<b>8 900</b>	<b>17 870</b>	<b>23 545</b>	<b>26 769</b>	
<b>Total excluding 'other receipts'</b>	<b>7 117</b>	<b>16 356</b>	<b>6 008</b>	<b>8 855</b>	<b>17 822</b>	<b>23 472</b>	<b>26 677</b>	
Large Corporations and Groups	6 105	14 700	4 720	7 566	16 029	20 805	23 596	
<i>Groups</i>	3 698	9 869	2 780	4 777	10 315	13 567	15 092	
<i>Large Corporations</i>	2 407	4 832	1 940	2 790	5 714	7 239	8 504	
Small corporations	1 012	1 655	1 288	1 288	1 793	2 667	3 082	
Other receipts	32	41	33	45	47	72	92	
<i>(annual rates, %)</i>								
<b>TOTAL</b>	<b>0,2</b>	<b>29,2</b>	<b>13,6</b>	<b>24,5</b>	<b>9,0</b>	<b>18,7</b>	<b>13,7</b>	
<b>Total excluding 'other receipts'</b>	<b>-0,1</b>	<b>29,0</b>	<b>13,7</b>	<b>24,4</b>	<b>9,0</b>	<b>18,5</b>	<b>13,7</b>	
Large Corporations and Groups	0,2	29,1	11,4	23,9	9,0	19,0	13,4	
<i>Groups</i>	-8,1	30,3	14,3	29,2	4,5	17,0	11,2	
<i>Large Corporations</i>	16,2	26,6	7,5	15,9	18,3	22,9	17,5	
Small corporations	-1,9	27,9	22,8	27,3	8,3	14,7	15,5	

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

On the other hand, a part of this dampening in the instalments has to do with the medium-small corporations. They, mostly, work out the instalment on the last annual return submitted and they passed to calculate the second instalment on 2022 annual return, logically with milder growths than that from 2021, as far as this last was compared with the year in which pandemic hardest hit.

Conversely, the large corporations non-belonging to Groups recorded a bettering over the first instalment. Their profit growth held steady (16.7% up to March, 16.4% until September) and this allowed a 17.5% boost in their instalments to date.

As for the rest of the items of the tax, there were no relevant changes. Collection coming from 2022 annual return was not significant, albeit supported a bit more the accumulated growth. In turn, as it happened in September, the negative impact from refunds was more intense as the payment calendar related to SMEs about 2022 annual return campaign was forestalled (up to October the amount refunded is €953 million higher than in the last year).



- **Homogeneous VAT figure up to October was virtually the same as in the same period last year (+0.1%). Law and management changes detracted more than €2,900 million to collection, so that without them VAT revenue would be lifting by 4.8%.**

Gross VAT decreased by 2.4% in October, leaving the year-to-date growth in a 0.3% (Table A14). The drop in the month was down to the same factors seen in preceding reports: monthly self-assessments evolution, matching with August accruals in this case. The fall in this revenue was 10.3%, turning back thus to paces alike those scored before September's, which was a temporary one, as pointed out at that moment. The causes behind this contraction were the same as in the previous months: on the one hand, the negative base effect, given the high level of receipts in the prior year (the surge was 30.4% by then) linked to the prices hike and, on the other hand, the tax rates slushing on gas and food staples. On their side, SMEs quarterly self-assessments enlarged by 4.2%, rate that means a slowdown compared to the two previous quarters (7.3% the first one, 6.2% the second one, 5% to date). The data shown in Table A14 are amended from the effect of the new rules on deferments (the amounts claimed and granted are higher this year), in force since the beginning of the year.

The difference between the paces scored by large corporations and SMEs can be explained by the diverging features that each of the two sets of businesses present. The energy production/distribution is a more weighty sector in the large corporations and prices go downwards in 2023. At the same time these big companies are purveyors to SMEs, so that the softer prices become lower costs and it means either higher gross income or less negative balance for them. The same happens with the tax rates cuts, which exert firstly a strong negative impact on monthly self-assessments that is partially offset later, with an opposite effect, when the quarterly self-assessments are submitted. Given that there is a time gap related to the impact on refunds (monthly refunds paid grow at softer paces than the refunds claimed and there will be not SMEs refunds data until February) a part of the effect will be noticed in next year's collection. Anyways, leaving apart the VAT assessment peculiarities, the tax evolution is driven by spending subject to VAT performance, whose pace was 6.5% up to September. The difference with the 4.8% recorded in the collection growth (once amended the law changes effects) can precisely be explained by the lower amount of refunds claimed by taxpayers, impact that have not influenced VAT revenue yet.

- **Excise Taxes gained 1.6% so far. Without the new Tax on Non-Reusable Plastic Packaging, revenue would be decreasing by 1.2%.**

After the poor outcome seen in September, an upturn took place. The driver was the strong recovery in Tobacco Excise Tax that scored a 13.5% augment (-0.4% to date). In the prior report, it was already stated that the collection level was among the highest figures achieved by the tax in the last years. In October, they were outstripped again. The prices rise, in the main brands, passed in September, explains the bettering. Fuel Excise Tax collection was nearly the same as a year before (-0.2%, -0.8% year-to-date), setting thus the stoppage in the recovery shown before September. The reasons were the same seen in the previous month: softer



progression in the gasolines, drop in the diesel-oil for vehicles and deep plunge in the subsidized diesel-oil. About the taxes on alcohol, the ongoing bad performance dragged on in this month. Revenue contracted by 1.9% in October and scores a 5.3% loss across the year. Lastly, as in September, revenue from the Tax on Non-Reusable Plastic Packaging was again in October clearly below the readings of the previous quarters (€49 million, against more than €70 million average in those periods), fact that can be explained by the high amount of refunds accrued in the last month.



### MAIN TAX BASES AND ACCRUED TAX REVENUE EVOLUTION

Table A17 shows the recent evolution of tax bases, accrued taxes, aggregate average rate and total tax revenue. Quarterly data for these and other related series are available on AEAT web page from 1995 onwards (section of Stats, under the names of “Recaudación Tributaria” and “Informes Mensuales de Recaudación Tributaria”).

**Table A17**

#### **MAIN TAX BASES, ACCRUED TAX REVENUE and TOTAL TAX REVENUE**

Annual rates (%)

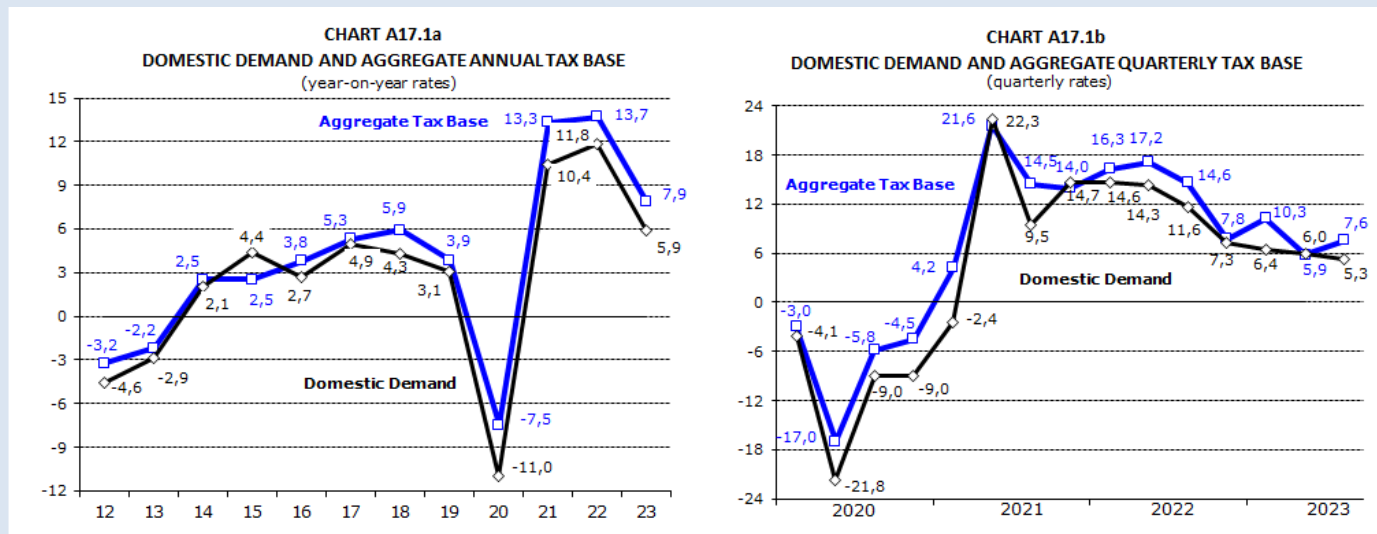
	2021	2022	2023 (* )	II.22	III.22	IV.22	I.23	II.23	III.23
<b>Tax Bases</b>	<b>13,3</b>	<b>13,7</b>	<b>7,9</b>	<b>17,2</b>	<b>14,6</b>	<b>7,8</b>	<b>10,3</b>	<b>5,9</b>	<b>7,6</b>
<b>Income Bases</b>	<b>9,8</b>	<b>9,7</b>	<b>11,4</b>	<b>8,1</b>	<b>11,3</b>	<b>7,2</b>	<b>11,7</b>	<b>9,5</b>	<b>12,7</b>
<b>Spending Bases</b>	<b>18,9</b>	<b>19,6</b>	<b>3,1</b>	<b>29,4</b>	<b>19,9</b>	<b>8,5</b>	<b>8,3</b>	<b>1,8</b>	<b>-0,1</b>
· Gross Households' Income	6,2	7,9	8,9	8,1	6,5	6,9	7,8	9,5	9,3
· Corporation Tax Base	36,0	20,0	22,9	0,0	24,0	10,3	27,4	0,0	20,4
· Spending subject to VAT	18,6	16,0	6,5	25,2	15,3	6,1	10,3	5,7	3,8
· Consumptions subject to Excise Taxes	21,1	41,7	-13,5	57,3	44,7	22,6	-2,5	-19,1	-17,0
<b>Accrued Tax Revenue</b>	<b>16,4</b>	<b>12,7</b>	<b>10,2</b>	<b>13,6</b>	<b>16,5</b>	<b>7,9</b>	<b>9,5</b>	<b>8,2</b>	<b>12,5</b>
Without annual returns	15,7	12,8	7,1	15,8	15,1	7,9	9,5	5,1	6,9
<b>Main Taxes</b>	<b>15,9</b>	<b>12,6</b>	<b>10,1</b>	<b>14,3</b>	<b>15,8</b>	<b>8,1</b>	<b>9,5</b>	<b>8,9</b>	<b>11,7</b>
· Personal Income Tax	11,9	11,9	13,1	10,0	11,3	11,6	11,0	16,9	10,2
without annual return	7,4	13,0	10,8	14,2	11,3	11,6	11,0	11,1	10,2
· Corporation Tax	35,9	19,5	29,9	24,1	39,6	10,3	22,1	-2,9	36,6
without annual return	48,2	16,1	12,5	24,1	27,8	10,3	22,1	-2,9	8,9
· Value Added Tax	17,9	14,2	1,6	23,5	13,6	4,4	5,4	0,8	-1,0
· Excise Taxes	7,1	1,3	3,0	3,8	-4,3	2,8	1,6	2,2	5,1
<b>Average tax rate</b>	<b>2,2</b>	<b>-1,0</b>	<b>2,1</b>	<b>-2,4</b>	<b>1,0</b>	<b>0,3</b>	<b>-0,7</b>	<b>2,9</b>	<b>3,8</b>
<b>On Income</b>	<b>5,8</b>	<b>3,5</b>	<b>5,0</b>	<b>2,2</b>	<b>8,3</b>	<b>3,9</b>	<b>1,9</b>	<b>6,2</b>	<b>6,7</b>
<b>On Spending</b>	<b>-2,9</b>	<b>-6,8</b>	<b>-1,9</b>	<b>-7,9</b>	<b>-8,6</b>	<b>-4,0</b>	<b>-3,9</b>	<b>-1,4</b>	<b>-0,4</b>
<b>Total Tax Revenue</b>	<b>15,1</b>	<b>14,4</b>	<b>5,2</b>	<b>16,3</b>	<b>17,9</b>	<b>6,0</b>	<b>2,6</b>	<b>5,0</b>	<b>5,6</b>

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

**Main Tax Bases** expanded by 7.9% up to September, with weaker growth rates, virtually in every constituent, in the third quarter. There was only a noticeable bettering in the value of the consumptions subject to Excise Taxes, which even dragging on the intense fall of the year, dipped not so sharply as in the preceding quarter.

Gross households' income kept on recording high paces. It went up by 8.9% to date, after scoring in the third quarter a growth rate that is slightly below the prior quarter. Corporation tax base continued scoring high rates too (20.4%), although softer than in the first quarter. This base was enhanced by law changes.

On its side, spending subject to VAT rose by 6.5% in the three first quarters of the year, slowing down in the third quarter close to two percentage points, compared with the second quarter, in the presence of a stable spending deflator. As far as the value of the consumptions subject to Excise Taxes is concerned, the milder (though still harsh) drop in the third quarter was due to the softer contraction in the consumptions subject to taxation, to what the tobacco prices rise and the slighter dip in gasoline and diesel-oil prices have to be added. There was only a sharper prices fall in the electricity bill.



Gross households' income inched up by 9.3% in the third quarter, pace that was faintly below the previous quarter. It enlarged by 8.9% until September.

Earned income, the main constituent within households' income, went up by 7.7% in the third quarter, pace that is the same as the accumulated one so far. Yet, it means a seven tenths lessening compared to the 8.4% achieved in the February-June period. It is advisable to remember that the 7% pace recorded in the first quarter was biased by the public pensions fall in January linked to the comparison with the strong upshot that took place in January 2022 due to the compensation pay intended to alleviate prices deviation in 2021. Amending this effect, the slowdown seen in the third quarter can be more neatly noticed.

This less strength was due to salaries evolution: they went up by 7.4% between July and September, compared with 8.3% in the first half of the year, 8% to date. The lessening was particularly noticeable in the private sector, in which salaries rised by 7.8% in the last quarter, after growing 8.8% in the previous semester, and with smaller paces in both large corporations (monthly self-assessments) and SMEs (quarterly self-assessments). These last passed from showing a 6.3% advance in the first quarter to score a 3.7% in the third one. The cause behind the slowing down in the private wage bill can be found in the lower hiring pace and in the deceleration in the average compensations, which turned from expanding around 6% in the first half of the year to reach little more than 5% in the third quarter. The still intense increase kept on reflecting the gradual presence, in the salaries updating, of the CPI hikes that have been taking place from mid-2021. The deceleration was not so fast in the public salaries in the third quarter due to the softer lessening in the average compensation together with a higher, to some extent, growth in the number of employees on payroll. The boost in public pensions in the period February-September held steady in a 11% pace, compared to 6.4% in February-December 2022. Lastly, the unemployment benefits returned to positive paces in the third quarter after more than a year and a half scoring deeply negative rates.

Interests and dividends rose strongly again in the third quarter (35.7%, 29.7% across the year). The increasing share of the interests from bank accounts stood out: they achieved levels not seen since the end of 2015 and represent currently more than 21% out of the total income from movable capital, compared to 2% average in the two previous years. Dividends performance cooled-off noticeably, while the income linked to life/disability insurances went up slightly, after two years in-a-row dropping. Conversely, income from leases continued showing a lessening shape (7.9% in the quarter, 9% to date), while gains from mutual investment funds plunged by nearly 40%, which is a fall not as sharp as in the preceding semester. Overall, households' capital income soared by 20.3% in the quarter (15.9% so far).

Finally, as the salaries did, income from personal businesses showed a decelerating profile. They enlarged by 8.1% in the third quarter, more than three percentage points below the preceding quarter, which already scored a pace lower than the first quarter's. The increase up to September was 10.5%.



Corporation Tax consolidated base jumped by 20.4% in 2023 third quarter, keeping hence a very strong pace, albeit slower than in the first quarter (27.4%). A part of the boost (around six percentage points) was linked to the new way of losses compensation in consolidated Groups. The profit reported in the second instalment grew up by 10% up to the third quarter, compared with 18.5% in the first quarter. As of the Groups, the advance was only 6.1%, after flying by 20% up to March. Conversely, the profit augment in the large corporations non-belonging to Groups was alike to that recorded in the first instalment (16.4% until September, 16.7% in the first quarter). On their side, small/medium companies that work out the instalment on the current outcome, saw profit decline by 7.5%, though the comparison is done with a peak in 2022 (in that moment profit skyrocketed by nearly 40%).

Spending subject to VAT gained 3.8% in the third quarter of 2023, pace that contrasts with the 10.3% achieved in the first quarter, showing a clear slowing down pace both in the constant terms spending and in the prices hike. The expansion estimate until September was 6.5%, 2.4% subtracting prices push. The weaker advance was common to every constituent, although it has been more marked in households' spending (which is the most weighty overall) and spending in housing.

Lastly, the value of consumptions subject to Excise taxes contracted by 17% in the third quarter of the year, which was a severe fall but not as deep as in the preceding quarter. This can be explained by the high level of prices since mid-2021 up to the end of 2022. The drop was 13.5% until September. There are two factors behind this evolution. On the one hand, the consumptions decline that, despite is currently less sharp, continued in every product subject to excise taxes, except in beer (not very weighty in the aggregate) and, on the other hand, the average price fall in gasolines, diesel-oil and electricity.

**Accrued Taxes** developed by 10.2% until September, 7.1% without final tax liabilities (cash revenue increased by 6% without the annual returns). If the new items Excise Tax on non-reusable Plastic Packaging and the Temporary Taxation on Big Fortunes were detracted, the increment (without annual returns) would be only 6.5%. The average effective tax rate added 2.1% year-to-date with actually different evolutions in income and spending. The tax rate linked to income went up mainly due to salaries/pensions effective tax rate rise as a result of the average income growth. On its side the average tax rate related to spending receded because of the VAT rates cut on some groceries, in force since January 2023, to what the extra tax rate slashing on electricity (from 21% to 10% in a first moment and 5% from mid-2022) and that on natural gas passed in October 2022 have to be added.

Accrued Personal Income Tax, without annual return, lifted by 10.8% until September. The rise was 10.2% in the third quarter, with a close to one percentage point loss against the 11.1% upsurge in the first semester (without annual return). Payroll withholdings went up by 8.9% in the third quarter, continuing thus the slowing down pace shown by this item since the beginning of the year. The strength loss is related to the cooling-off trend in the private sector hiring expansion as well as to the softer rises in the average compensation in both the public and the private sector. Besides these factors, the impact from the tax rate cuts on the lowest incomes has to be pointed out. This last issue was behind the declining trend seen in the effective tax rate across the year. The lessening was particularly marked in private sector tax rates and, despite until June it was more focused in SMEs, in the third quarter the tax rates deceleration has been deeper in the monthly self-assessments. As a result, private payroll withholdings enlarged by 9.1% in the third quarter (11.6% in the large corporations and 4.3% in the SMEs) against 11.1% in the first half of the year (13.1% and 7% each), while public payroll withholdings scored an 8.4% (9.2% in January-June). Withholdings on public pensions held a steady boost, with jumps around 19% since February, backed on an 11% augment in the pensions bill and on some above 7% in the effective tax rate rise. The capital withholdings and payments on account evolutions were alike those explained before for their incomes.





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

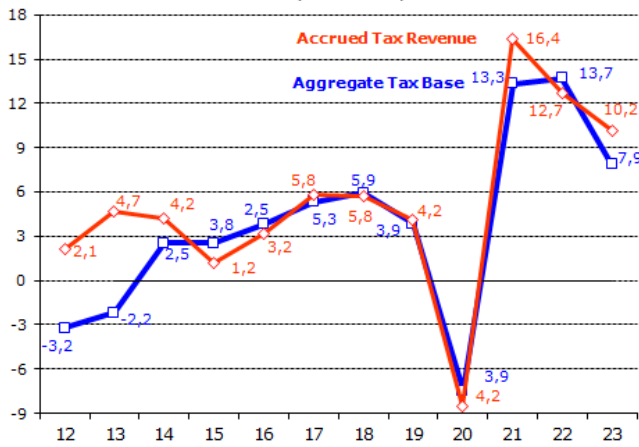
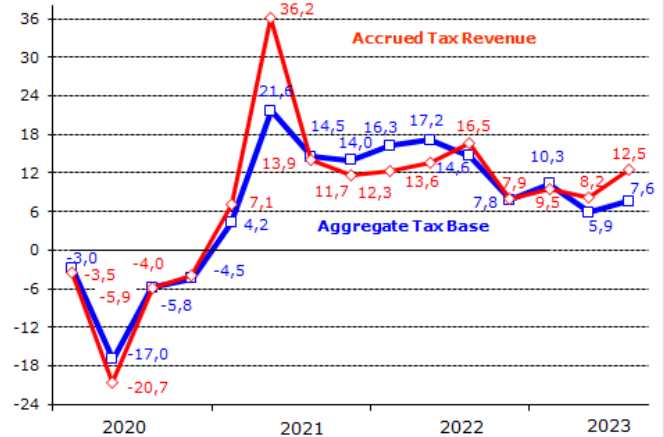


Chart A17.2b  
AGGREGATE TAX BASE AND ACCRUED TAX REVENUE  
(quarterly rates)



Accrued Corporation Tax climbed by 12.5%, without the annual return. Most of the upturn was driven by the instalments, which surged by 14.1% up to September as they were affected positively by the change in the way of offsetting losses in consolidated Groups. September accruals include the second instalment, which is the most important across the year. This time the increase was below the one recorded in March as a consequence, as stated before, of the worse performance seen in Groups' profit. Thus, accrued revenue from consolidated Groups passed from a soaring 31.9% in the first instalment to only 4.8% in the second one. A second effect emerges from the profit lessening: that linked to the derived change in some Groups as they pass to work out the instalment on the tax base instead of on the current profit. As of the small/medium companies, the second instalment progressed much less than the first one (6.7% and 27% each) and it was this way in both those corporations that calculate the instalment on the current profit, whose payments expanded more softly, as well as in those other (the most of them) that work out the instalment on the last annual return, 2022 in this case, which logically showed rises not as high as in 2021. Conversely, the second instalment boosted by 18.6% in the large corporations non-belonging to Groups, beating by more than two points the pace recorded in the first instalment and even outstripping the profit growth, thanks to the additional support of the minimum payment rule.

Accrued VAT contracted by 1% in the third quarter, due to the slowing down in the growth of the spending subject to the tax (3.8%) and the effective tax rate drop (-4.6%). It raised by 1.6% until September (6.5% the spending subject to VAT and -4.6% the average tax rate). Gross VAT kept on receding in the third quarter, down to -3.9%, because of the deeper shrinking in the monthly self-assessments (-7.9%, -4.5% to date) and the lessening in the growth pace scored by the quarterly self-assessments (5% in the quarter, 6.8% in the year). The explanation can be found in the different features of each set of businesses: the energy production/distribution sector, whose sales are affected by the declining prices, is weightier in the large corporations. Regarding the monthly refunds claims, which had already diminished by 6.5% in the previous quarter, they plunged to -21.4% in the third quarter due to the deteriorating performance in exports and the fall in energy costs and other intermediate consumption.

Accrued Excise Taxes went up by 5.1% in the third quarter, 1.8% detracting the Tax on non-reusable Plastic Packaging. The growth was 3% until September (-0.5% without the new item). These paces meant a bettering compared with the previous semester and it was down to the evolution in the consumptions subject to taxation and to the average tax rates increment. Accrued Fuel Excise Tax enlarged by 1.3% in the third quarter, after a flat reading in the first one and an 1.2% drop in the second (0.2 up to September). Consumptions were almost the same in the third quarter (-0.2%) but the higher increase of those consumptions subject to higher tax rates pushed up the effective tax rate to an 1.5% augment and this fed through into an accrued revenue rise. The virtual flat evolution in the consumptions in quarterly terms blurs the most recent performance in the last two months: the bettering shown by them from the end of the first quarter seems to be stopped (it has to be taken into account that March and April were uneven due to the hauliers strike in 2022). In this sense, the improving path showed by gasolines (with boosts hovering 8% between May and July) has not drawn-out (the rise is only 5% in the last two months).



The same has happened concerning diesel-oil for vehicles: the consumptions began to score positive paces in June and July but in August-September they returned to falter. Accrued Tobacco Excise Tax expanded by 5.1% in the third quarter (-0.1% accumulated), improving thus noticeably the paces seen in the preceding quarters thank to the recovery in the consumptions of cigarettes and to a new prices rise. The consumptions of alcohol and beer were better too: softer drop in the first one and positive growth in the second, outcomes that were reflected in the accrued taxes (to date, -5.1% the first of them and +1.3% the second one), still far away from the readings achieved in the last year. The contributions from Electricity Tax and Coal Tax kept on being negligible, in the first case due to the drastic tax rates cut since mid-2021 and in the second because of the scarce magnitude of the consumption.



<b><u>II. STATS TABLES</u></b>
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**Table 1.1**  
**REVENUE BY TAXES AND ITS ALLOCATION BY ADMINISTRATIONS.**  
**ABSTRACT. CURRENT MONTH AND YEAR-TO-DATE.**  
 (€ Million)

Year: 2023    Month: OCTOBER

CURRENT MONTH	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	8 313	4 728	13 042	7 780	4 189	11 968	6,9	9,0
<b>Corporation Tax</b>	17 492		17 492	14 921		14 921	17,2	17,2
<b>Non- Residents Tax</b>	237		237	286		286	-16,9	-16,9
Environmental Taxes	3		3	1		1	-	-
Other	15		15	12		12	27,2	27,2
<b>CHAPTER I - DIRECT TAXES</b>	<b>26 060</b>	<b>4 728</b>	<b>30 788</b>	<b>22 998</b>	<b>4 189</b>	<b>27 187</b>	<b>13,3</b>	<b>13,2</b>
<b>Value Added Tax</b>	<b>8 487</b>	<b>3 591</b>	<b>12 078</b>	<b>9 284</b>	<b>2 989</b>	<b>12 273</b>	<b>-8,6</b>	<b>-1,6</b>
+ Import	1 692		1 692	2 336		2 336	-27,6	-27,6
+ Domestic Transactions	6 795	3 591	10 386	6 948	2 989	9 937	-2,2	4,5
<b>Excise Taxes</b>	<b>657</b>	<b>1 189</b>	<b>1 846</b>	<b>576</b>	<b>1 166</b>	<b>1 742</b>	<b>14,1</b>	<b>5,9</b>
+ Alcohol	19	48	67	37	34	72	-49,4	-5,9
+ Beer	18	17	35	16	17	33	11,6	7,1
+ Fuels	317	702	1 019	356	665	1 021	-11,0	-0,2
+ Tobacco	342	309	650	241	332	573	41,9	13,5
+ Electricity	-94	111	17	-91	117	27	-4,1	-36,2
+ Non-Reusable Plastic Packaging	49		49	0		0	-	-
+ Coal	7		7	15		15	-54,7	-54,7
+ Other	0	2	1	0	1	1	-	-7,0
Custom Duties	213		213	272		272	-21,7	-21,7
Insurance Premiums Tax	175		175	187		187	-6,0	-6,0
Other	52		52	32		32	62,4	62,4
<b>CHAP. II - INDIRECT TAXES</b>	<b>9 585</b>	<b>4 780</b>	<b>14 364</b>	<b>10 350</b>	<b>4 155</b>	<b>14 505</b>	<b>-7,4</b>	<b>-1,0</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>175</b>		<b>175</b>	<b>172</b>		<b>172</b>	<b>1,5</b>	<b>1,5</b>
<b>TOTAL AMOUNT</b>	<b>35 819</b>	<b>9 508</b>	<b>45 327</b>	<b>33 520</b>	<b>8 344</b>	<b>41 864</b>	<b>6,9</b>	<b>8,3</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>	49 245	52 341	101 586	50 036	42 680	92 717	-1,6	9,6
<b>Corporation Tax</b>	30 350		30 350	29 388		29 388	3,3	3,3
<b>Non- Residents Tax</b>	2 738		2 738	2 464		2 464	11,1	11,1
Environmental Taxes	143		143	-23		-23	-	-
Other	873		873	310		310	-	-
<b>CHAPTER I - DIRECT TAXES</b>	<b>83 349</b>	<b>52 341</b>	<b>135 689</b>	<b>82 176</b>	<b>42 680</b>	<b>124 856</b>	<b>1,4</b>	<b>8,7</b>
<b>Value Added Tax</b>	<b>39 607</b>	<b>36 423</b>	<b>76 030</b>	<b>48 948</b>	<b>26 398</b>	<b>75 345</b>	<b>-19,1</b>	<b>0,9</b>
+ Import	19 827		19 827	22 337		22 337	-11,2	-11,2
+ Domestic Transactions	19 780	36 423	56 203	26 611	26 398	53 009	-25,7	6,0
<b>Excise Taxes</b>	<b>6 386</b>	<b>10 930</b>	<b>17 315</b>	<b>7 131</b>	<b>9 897</b>	<b>17 028</b>	<b>-10,5</b>	<b>1,7</b>
+ Alcohol	234	431	665	476	241	717	-50,9	-7,4
+ Beer	108	169	277	126	150	276	-14,4	0,5
+ Fuels	3 423	6 687	10 110	4 961	5 230	10 191	-31,0	-0,8
+ Tobacco	2 775	2 780	5 555	2 341	3 235	5 576	18,5	-0,4
+ Electricity	-690	847	157	-842	1 031	189	18,1	-16,7
+ Non-Reusable Plastic Packaging	499		499	0		0	-	-
+ Coal	34		34	58		58	-41,3	-41,3
+ Other	3	16	19	11	10	21	-73,4	-10,1
Custom Duties	2 189		2 189	2 254		2 254	-2,9	-2,9
Insurance Premiums Tax	1 962		1 962	1 881		1 881	4,3	4,3
Other	555		555	593		593	-6,5	-6,5
<b>CHAP. II - INDIRECT TAXES</b>	<b>50 698</b>	<b>47 353</b>	<b>98 051</b>	<b>60 807</b>	<b>36 295</b>	<b>97 101</b>	<b>-16,6</b>	<b>1,0</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>1 651</b>		<b>1 651</b>	<b>1 737</b>		<b>1 737</b>	<b>-5,0</b>	<b>-5,0</b>
<b>TOTAL AMOUNT</b>	<b>135 697</b>	<b>99 694</b>	<b>235 391</b>	<b>144 720</b>	<b>78 975</b>	<b>223 695</b>	<b>-6,2</b>	<b>5,2</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	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	13 042	17 492	12 078	1 846	870	45 327	101 586	30 350	76 030	17 315	10 109	235 391
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	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	9,0	17,2	-1,6	5,9	-9,5	8,3	9,6	3,3	0,9	1,7	9,7	5,2
Nov												
Dec												



Table 2.1

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

	Year: 2023		Month: OCTOBER					
	MONTH				YEAR-TO-DATE			
	2023	2022	Comparison 23/22		2023	2022	Comparison 23/22	
			Difference	%			Difference	%
<b>Personal Income Tax</b>	<b>758</b>	<b>701</b>	<b>57</b>	<b>8,1</b>	<b>12 156</b>	<b>10 581</b>	<b>1 576</b>	<b>14,9</b>
+ Annual Return Outcome	729	649	80	12,4	11 762	10 270	1 492	14,5
+ AEAT Assessments	16	44	- 28	-63,7	174	200	- 25	-12,6
+ Other Refunds	13	8	5	59,1	180	107	72	67,3
+ Spanish Government Treasury	0	0	0	-	40	4	36	-
<b>Corporation Tax</b>	<b>906</b>	<b>2 037</b>	<b>-1 131</b>	<b>-55,5</b>	<b>10 420</b>	<b>7 438</b>	<b>2 981</b>	<b>40,1</b>
Annual Return Outcome	877	2 013	-1 136	-56,4	8 927	7 022	1 904	27,1
+ AEAT Assessments	26	22	4	19,3	1 468	382	1 086	-
+ Other Refunds	3	2	1	56,8	26	34	- 9	-25,3
<b>Non-Residents Tax</b>	<b>136</b>	<b>88</b>	<b>48</b>	<b>54,6</b>	<b>824</b>	<b>523</b>	<b>301</b>	<b>57,6</b>
<b>VAT</b>	<b>2 935</b>	<b>3 160</b>	<b>- 225</b>	<b>-7,1</b>	<b>30 432</b>	<b>30 817</b>	<b>- 385</b>	<b>-1,2</b>
+ Yearly and Other	391	433	- 41	-9,5	7 126	6 664	463	6,9
+ Monthly	1 886	2 018	- 133	-6,6	20 146	21 242	-1 096	-5,2
+ Basque Country Taxation Clearings (1)	658	709	- 51	-7,2	2 161	2 079	82	4,0
+ Navarre Taxation Clearings (1)	0	0	0	-	998	833	166	19,9
<b>Excise Taxes</b>	<b>65</b>	<b>54</b>	<b>11</b>	<b>19,7</b>	<b>629</b>	<b>582</b>	<b>47</b>	<b>8,0</b>
<b>Other</b>	<b>92</b>	<b>55</b>	<b>37</b>	<b>66,5</b>	<b>756</b>	<b>802</b>	<b>- 46</b>	<b>-5,7</b>
<b>TOTAL REFUNDS</b>	<b>4 891</b>	<b>6 095</b>	<b>-1 204</b>	<b>-19,8</b>	<b>55 218</b>	<b>50 744</b>	<b>4 474</b>	<b>8,8</b>
<b>Personal Income Tax</b>	<b>4 746</b>	<b>4 206</b>	<b>539</b>	<b>12,8</b>	<b>52 515</b>	<b>42 963</b>	<b>9 552</b>	<b>22,2</b>
+ Catholic Church Share	17	18	0	-1,2	174	283	- 108	-38,4
+ Local Administrations PIT Share	4 728	4 189	540	12,9	52 341	42 680	9 661	22,6
<b>Local Administrations VAT Share</b>	<b>3 591</b>	<b>2 989</b>	<b>602</b>	<b>20,1</b>	<b>36 423</b>	<b>26 398</b>	<b>10 026</b>	<b>38,0</b>
<b>Local Administrations Excise Taxes Share</b>	<b>1 189</b>	<b>1 166</b>	<b>22</b>	<b>1,9</b>	<b>10 930</b>	<b>9 897</b>	<b>1 033</b>	<b>10,4</b>
<b>TOTAL REDUCTIONS</b>	<b>9 525</b>	<b>8 362</b>	<b>1 164</b>	<b>13,9</b>	<b>99 868</b>	<b>79 258</b>	<b>20 611</b>	<b>26,0</b>
<b>Personal Income Tax</b>	<b>5 503</b>	<b>4 907</b>	<b>596</b>	<b>12,2</b>	<b>64 672</b>	<b>53 544</b>	<b>11 128</b>	<b>20,8</b>
<b>Corporation Tax</b>	<b>906</b>	<b>2 037</b>	<b>-1 131</b>	<b>-55,5</b>	<b>10 420</b>	<b>7 438</b>	<b>2 981</b>	<b>40,1</b>
<b>Non-Residents Tax</b>	<b>136</b>	<b>88</b>	<b>48</b>	<b>54,6</b>	<b>824</b>	<b>523</b>	<b>301</b>	<b>57,6</b>
<b>VAT</b>	<b>6 526</b>	<b>6 149</b>	<b>377</b>	<b>6,1</b>	<b>66 855</b>	<b>57 215</b>	<b>9 640</b>	<b>16,8</b>
<b>Excise Taxes</b>	<b>1 254</b>	<b>1 221</b>	<b>33</b>	<b>2,7</b>	<b>11 559</b>	<b>10 479</b>	<b>1 080</b>	<b>10,3</b>
<b>Other</b>	<b>92</b>	<b>55</b>	<b>37</b>	<b>66,5</b>	<b>756</b>	<b>802</b>	<b>- 46</b>	<b>-5,7</b>
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>14 416</b>	<b>14 456</b>	<b>- 40</b>	<b>-0,3</b>	<b>155 086</b>	<b>130 001</b>	<b>25 085</b>	<b>19,3</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	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	758	906	2 935	65	227	4 891	12 156	10 420	30 432	629	1 581	55 218
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	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	8,1	-55,5	-7,1	19,7	59,2	-19,8	14,9	40,1	-1,2	8,0	19,3	8,8
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	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	4 728	3 591	1 189	9 508	17	9 525	52 341	36 423	10 930	99 694	174	99 868
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	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	12,9	20,1	1,9	13,9	-1,2	13,9	22,6	38,0	10,4	26,2	-38,4	26,0
Nov												
Dec												





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

<span style="border: 1px solid black; padding: 2px;">Year: 2023 ▼</span> <span style="border: 1px solid black; padding: 2px; margin-left: 20px;">Month: OCTOBER ▼</span>						
	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
<b>Personal Income Tax</b>	<b>13 816</b>	<b>12 686</b>	<b>8,9</b>	<b>113 917</b>	<b>103 580</b>	<b>10,0</b>
<b>Payroll Withholdings</b>	<b>11 501</b>	<b>10 611</b>	<b>8,4</b>	<b>90 351</b>	<b>81 393</b>	<b>11,0</b>
- Public Administrations	2 555	2 198	16,2	26 928	23 822	13,0
- Large Corporations	3 442	3 094	11,3	39 291	35 208	11,6
- Small Corporations	5 460	5 244	4,1	23 394	21 733	7,6
- Other receipts	44	75	-41,6	739	631	17,1
- Annual Return Outcome	272	197	38,2	12 313	11 566	6,5
- AEAT Assessments.	77	62	23,3	785	839	-6,4
<b>Corporation Tax</b>	<b>18 397</b>	<b>16 958</b>	<b>8,5</b>	<b>40 770</b>	<b>36 827</b>	<b>10,7</b>
- Annual Return Outcome	205	183	12,1	10 218	9 142	11,8
- AEAT Assessments.	55	111	-50,3	1 265	1 805	-29,9
<b>VAT</b>	<b>15 013</b>	<b>15 433</b>	<b>-2,7</b>	<b>106 462</b>	<b>106 162</b>	<b>0,3</b>
- Import	1 692	2 336	-27,6	19 829	22 340	-11,2
- Large Corporations	4 427	4 485	-1,3	46 838	45 687	2,5
- Small Corporations	8 279	8 127	1,9	34 351	33 227	3,4
- Other receipts	615	485	26,7	5 445	4 908	10,9
<b>Excise Taxes</b>	<b>1 911</b>	<b>1 797</b>	<b>6,4</b>	<b>17 944</b>	<b>17 611</b>	<b>1,9</b>
- Alcohol	73	78	-6,2	760	797	-4,7
- Beer	37	36	4,4	303	303	-0,1
- Fuels	1 053	1 055	-0,2	10 536	10 599	-0,6
- Tobacco	658	584	12,6	5 598	5 634	-0,6
- Electricity	17	27	-38,0	160	197	-19,0
- Non-Reusable Plastic Packaging	65	0	-	533	0	-
- Coal	7	15	-54,7	34	59	-42,4
- Other	1	1	-11,3	20	22	-8,2
<b>Other Gross Receipts</b>	<b>1 097</b>	<b>1 103</b>	<b>-0,6</b>	<b>11 690</b>	<b>10 541</b>	<b>10,9</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>50 235</b>	<b>47 977</b>	<b>4,7</b>	<b>290 783</b>	<b>274 721</b>	<b>5,8</b>



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

Year: 2023 Month: OCTOBER

	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
<b>PIT, Total Revenue</b>	13 042	11 968	9,0	101 586	92 717	9,6
<i>Total adjustments</i>	201	182	10,5	24	34	-30,7
+ Different refunds schedules in 2019/2020	175	164	6,3	- 197	- 249	20,9
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	26	18	49,5	220	283	-22,1
<b>PIT, Homogeneous</b>	<b>13 243</b>	<b>12 150</b>	<b>9,0</b>	<b>101 610</b>	<b>92 751</b>	<b>9,6</b>
<b>CT, Total Revenue</b>	17 492	14 921	17,2	30 350	29 388	3,3
<i>Total adjustments</i>	- 236	958	-	6 059	3 812	58,9
+ Different refunds schedules in 2020/2019	- 235	- 786	70,1	4 847	2 053	-
+ Other	- 1	1 744	-	1 212	1 759	-31,1
<b>CT, Homogeneous</b>	<b>17 256</b>	<b>15 879</b>	<b>8,7</b>	<b>36 409</b>	<b>33 200</b>	<b>9,7</b>
<b>VAT, Total Revenue</b>	12 078	12 273	-1,6	76 030	75 345	0,9
<i>Total adjustments</i>	- 18	- 179	89,7	878	1 490	-41,1
+ Different refunds schedules in 2020/2019	- 138	- 179	23,2	531	1 633	-67,5
+ Other	119	0	-	347	- 143	-
<b>VAT, Homogeneous</b>	<b>12 060</b>	<b>12 093</b>	<b>-0,3</b>	<b>76 908</b>	<b>76 836</b>	<b>0,1</b>
<b>Excise Taxes, Total Revenue</b>	1 846	1 742	5,9	17 315	17 028	1,7
<i>Total adjustments</i>	41	41	0,0	415	415	0,0
+ Tobacco yield in Basque Country and Navarra	41	41	0,0	415	415	0,0
+ Other	0	0	-	0	0	-
<b>Excise Taxes, Homogeneous</b>	<b>1 887</b>	<b>1 783</b>	<b>5,8</b>	<b>17 730</b>	<b>17 443</b>	<b>1,6</b>
<b>Other Revenue</b>	870	961	-9,5	10 109	9 216	9,7
<i>Total adjustments</i>	6	- 27	-	- 107	- 188	42,8
+ Levy on radio and electric spectrum use	- 13	- 6	-	- 89	- 124	28,0
+ Other	19	- 21	-	- 18	- 64	71,6
<b>Other Homogeneous Revenue</b>	<b>875</b>	<b>933</b>	<b>-6,2</b>	<b>10 002</b>	<b>9 029</b>	<b>10,8</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>45 320</b>	<b>42 839</b>	<b>5,8</b>	<b>242 659</b>	<b>229 259</b>	<b>5,8</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	10 994	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	5 006	1 654	983	11 927	43 308	8 183	38 964	8 551	4 520	103 526
Jun	3 116	272	3 734	1 667	950	9 739	46 425	8 454	42 698	10 218	5 470	113 265
Jul	23 278	919	11 389	1 825	929	38 340	69 702	9 374	54 087	12 042	6 399	151 605
Aug	5 749	8 002	6 549	1 782	758	22 840	75 451	17 376	60 636	13 824	7 158	174 445
Sep	5 149	- 54	4 106	1 836	938	11 975	80 600	17 322	64 742	15 660	8 095	186 420
Oct	12 150	15 879	12 093	1 783	933	42 839	92 751	33 200	76 836	17 443	9 029	229 259
Nov	10 059	- 934	5 412	1 639	1 011	17 187	102 809	32 267	82 248	19 083	10 040	246 446
Dec	7 221	- 95	2 203	1 641	887	11 857	110 030	32 171	84 450	20 724	10 926	258 302
<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	7 394	- 250	14 192	1 468	953	23 758	23 176	15	22 144	3 162	2 052	50 550
Mar	6 658	- 267	2 809	1 541	702	11 443	29 835	- 252	24 952	4 704	2 754	61 993
Apr	13 494	9 069	10 049	2 075	904	35 591	43 329	8 817	35 002	6 778	3 658	97 584
May	4 354	245	5 031	1 646	1 006	12 282	47 683	9 061	40 033	8 424	4 664	109 866
Jun	3 418	234	3 281	1 787	1 033	9 754	51 101	9 295	43 314	10 212	5 697	119 619
Jul	25 224	930	11 571	1 877	986	40 588	76 326	10 226	54 884	12 089	6 683	160 207
Aug	6 339	8 980	5 879	1 895	1 649	24 742	82 665	19 206	60 763	13 984	8 332	184 949
Sep	5 702	- 53	4 085	1 860	795	12 390	88 367	19 153	64 848	15 844	9 127	197 339
Oct	13 243	17 256	12 060	1 887	875	45 320	101 610	36 409	76 908	17 730	10 002	242 659
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	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
<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	-	1,2	-1,7	1,5	4,1	10,8	-	1,6	-2,9	7,4	4,3
Abr	9,6	22,0	6,9	1,1	-7,0	10,6	10,4	10,7	3,1	-1,7	3,4	6,5
May	7,1	12,3	0,5	-0,5	2,3	3,0	10,1	10,7	2,7	-1,5	3,2	6,1
Jun	9,7	-13,9	-12,1	7,2	8,7	0,1	10,1	9,9	1,4	-0,1	4,2	5,6
Jul	8,4	1,2	1,6	2,9	6,0	5,9	9,5	9,1	1,5	0,4	4,4	5,7
Ago	10,3	12,2	-10,2	6,3	-	8,3	9,6	10,5	0,2	1,2	16,4	6,0
Sep	10,7	3,0	-0,5	1,3	-15,2	3,5	9,6	10,6	0,2	1,2	12,7	5,9
Oct	9,0	8,7	-0,3	5,8	-6,2	5,8	9,6	9,7	0,1	1,6	10,8	5,8
Nov												
Dic												





**III. CHARTS**



# MONTHLY

## TAX REVENUE

CHART 1.1 € billion and 12 M CMA

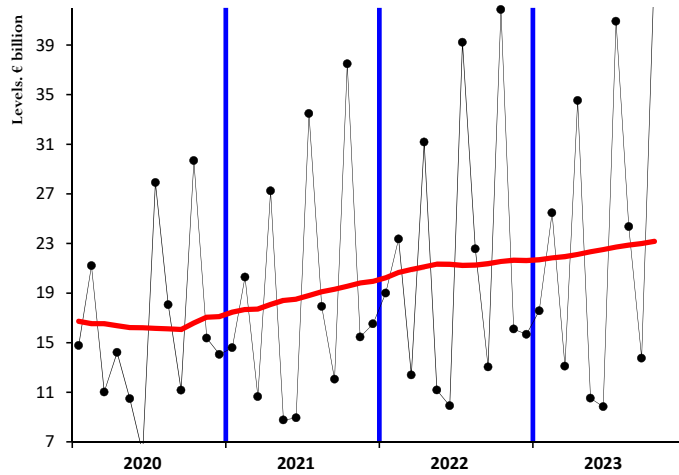


CHART 1.2 Annual and 12 M CMA rate

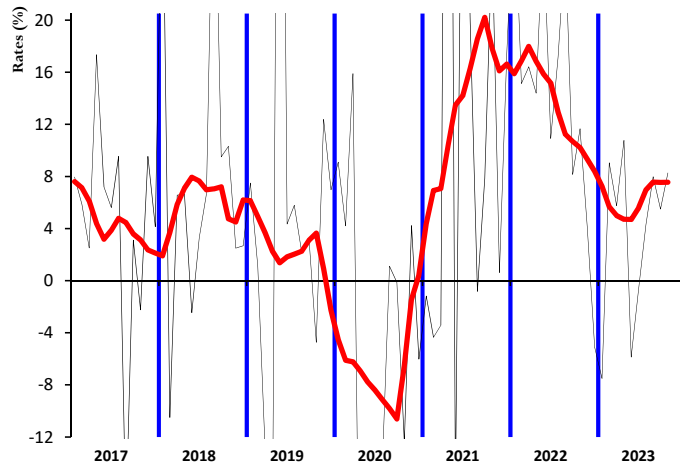
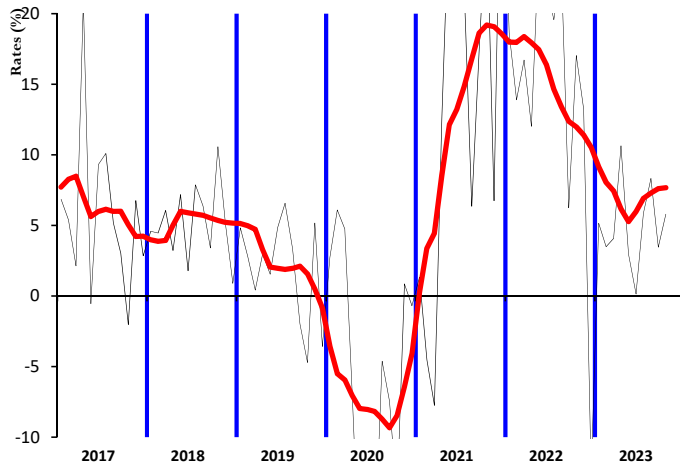


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

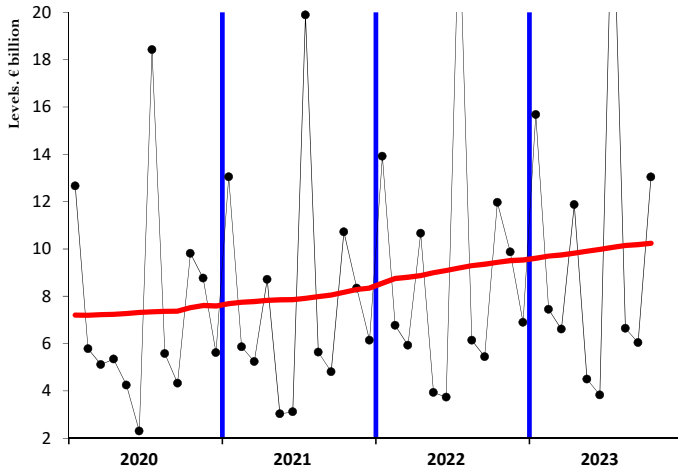


CHART 3.1 € billion and 12 M CMA

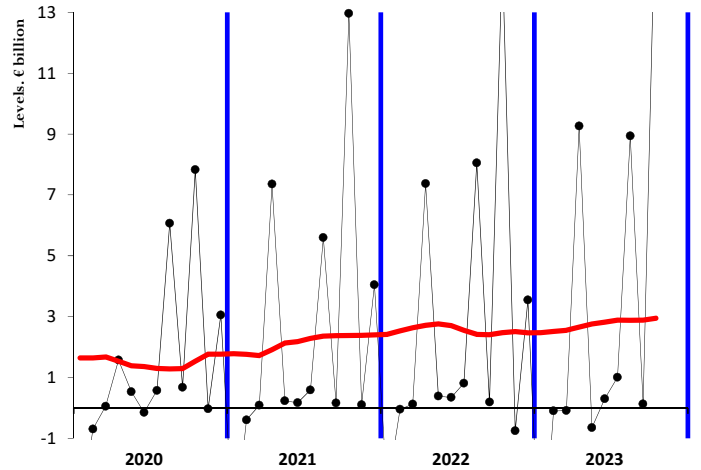


CHART 2.2 Annual and 12 M CMA rate

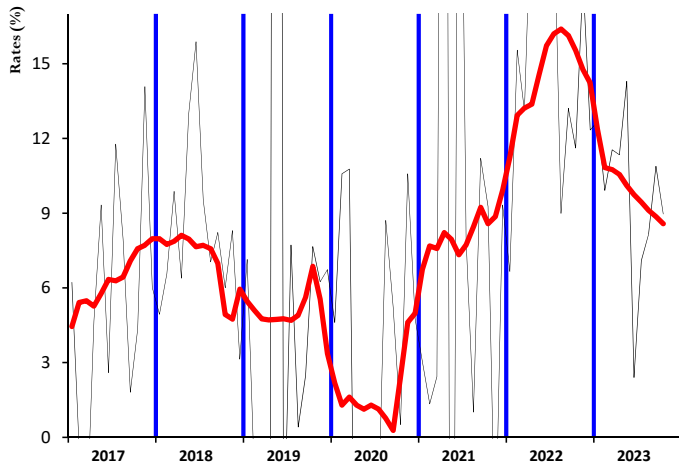


CHART 3.2 Annual and 12 M CMA rate

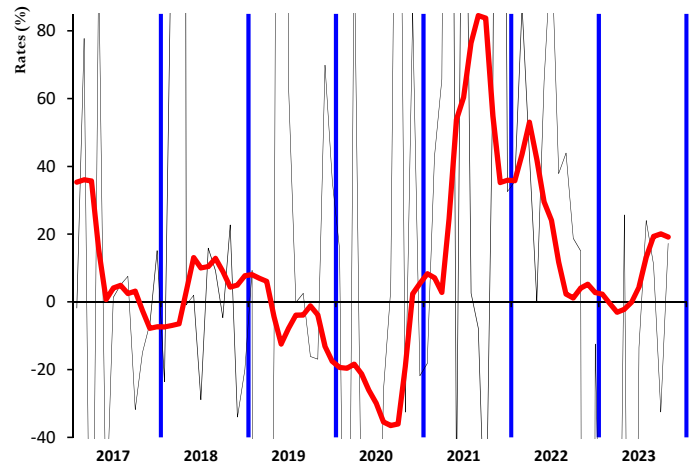


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

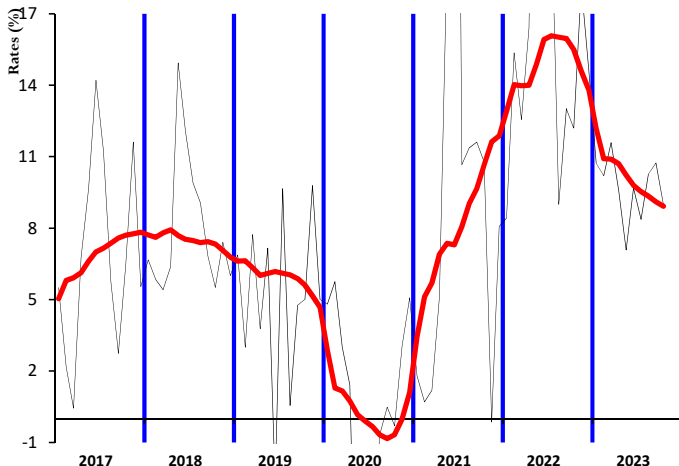
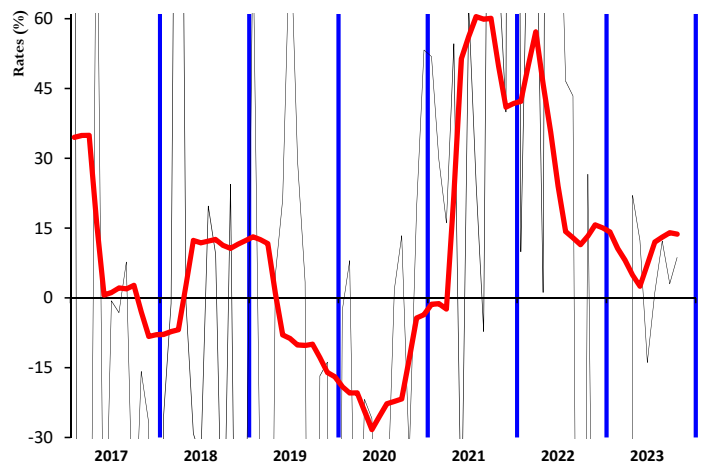


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

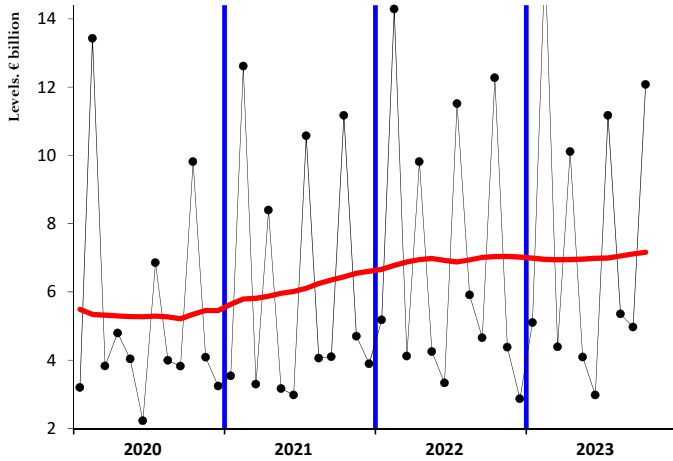


CHART 5.1 € million and 12 M CMA

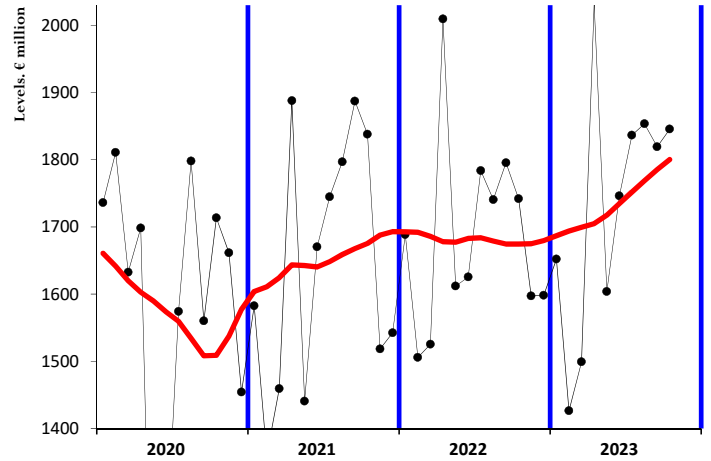


CHART 4.2 Annual and 12 M CMA rate

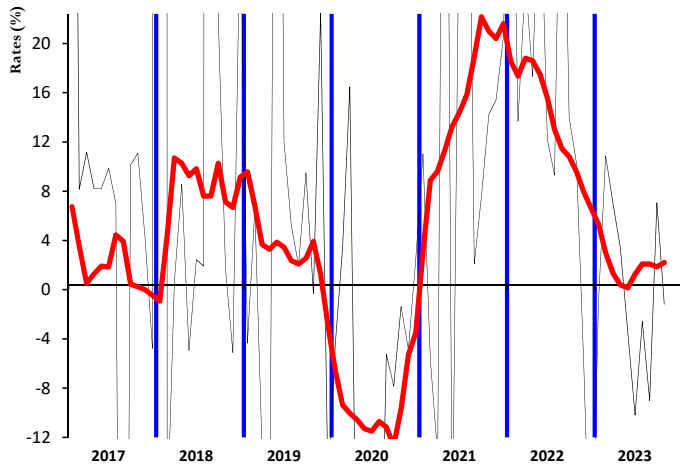


CHART 5.2 Annual and 12 M CMA rate

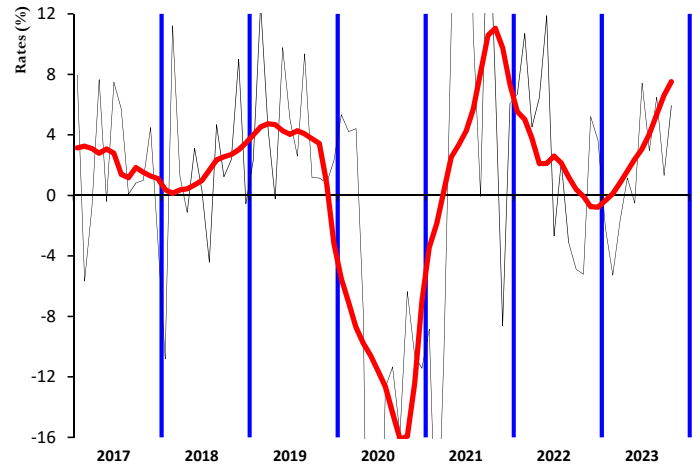


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

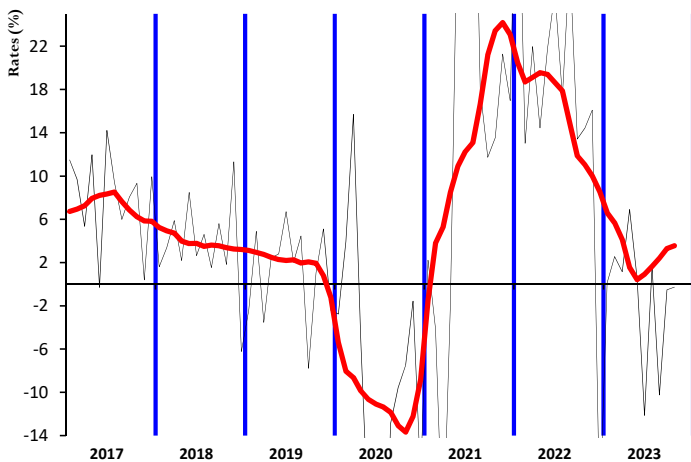
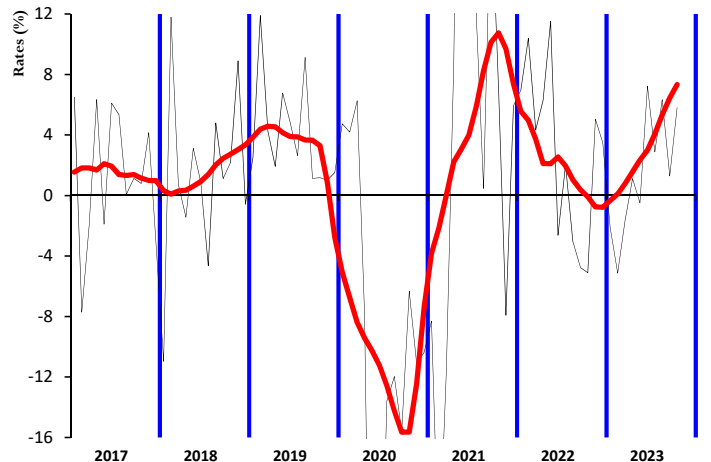


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA



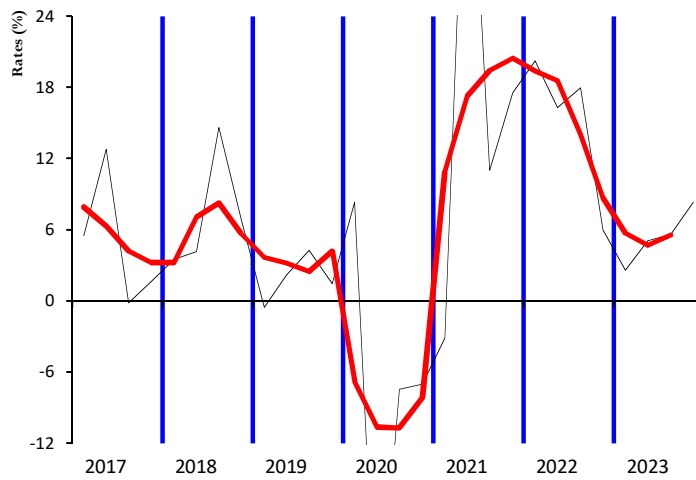




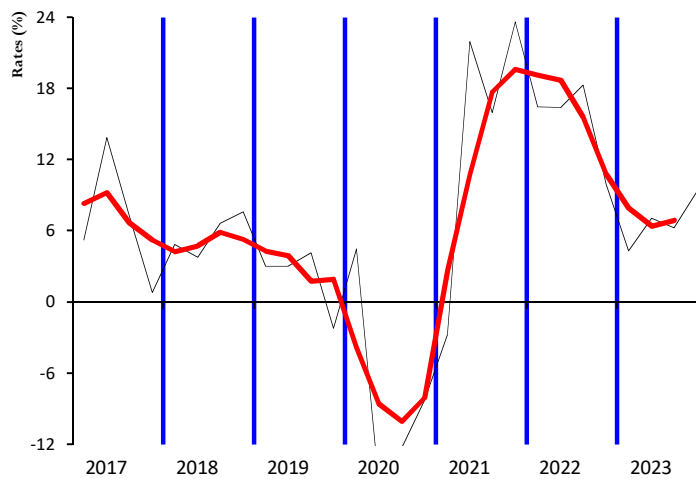
## QUARTERLY

### TAX REVENUE (quarterly)

**CHART 1T.1 TOTAL: annual and smoothed rate**



**CHART 1T.2 HOMOGENEOUS: annual and smoothed rate**





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

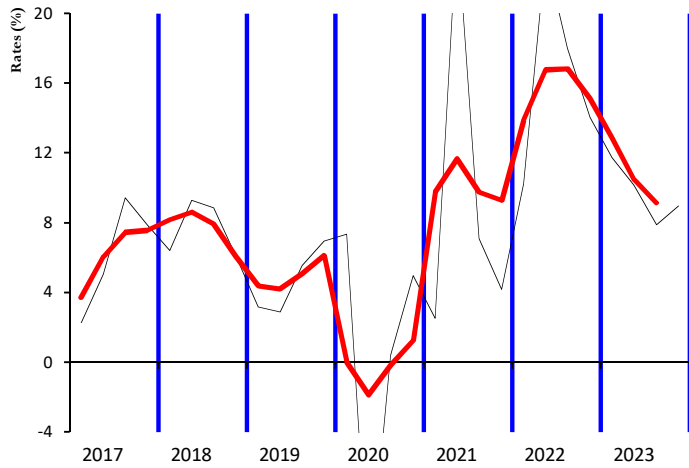


CHART 3T.1 TOTAL: annual and smoothed rate

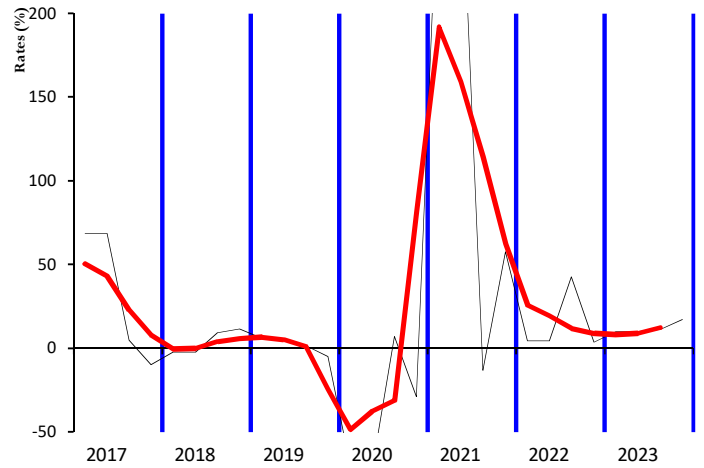


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

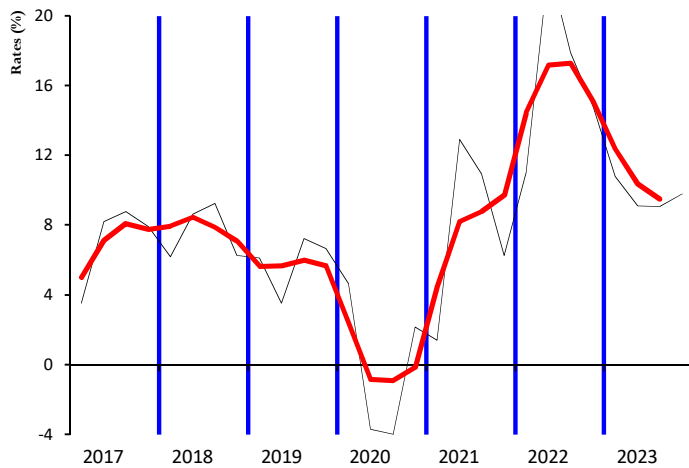
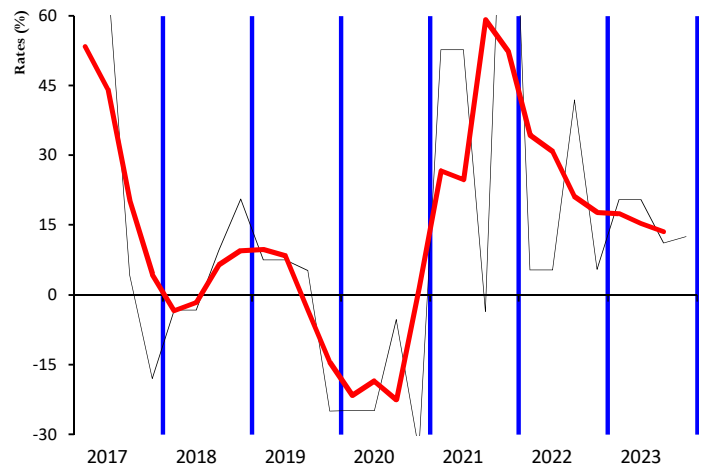


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

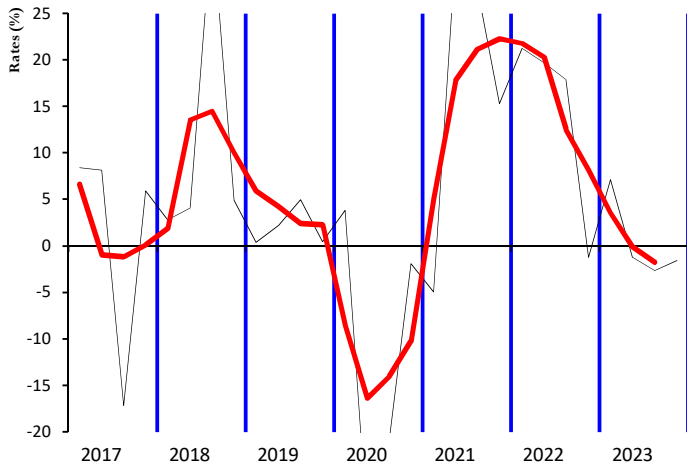


CHART 5T.1 TOTAL: annual and smoothed rate

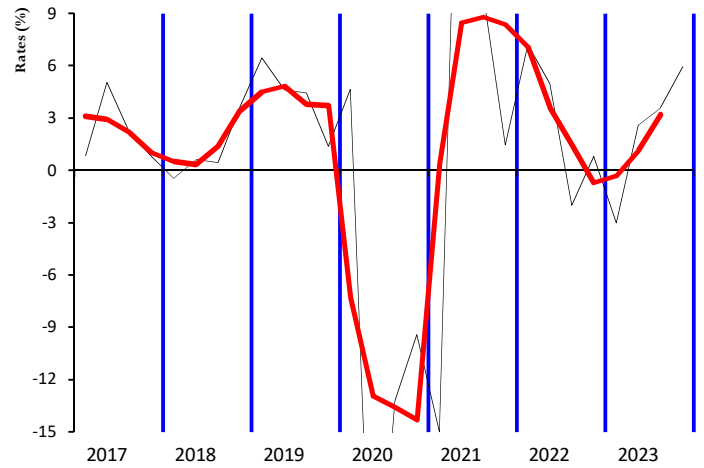


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

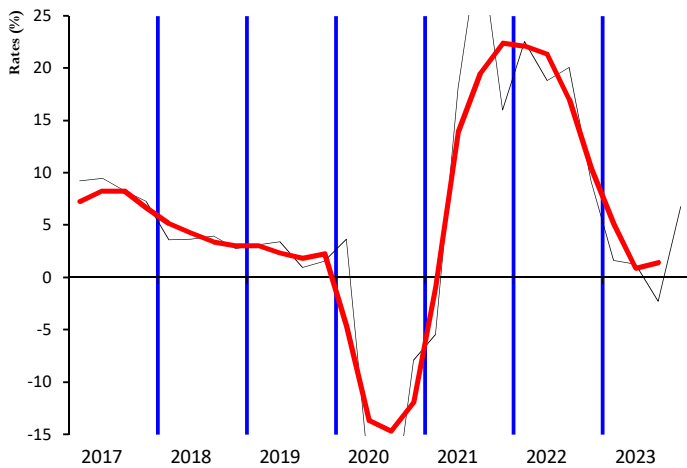
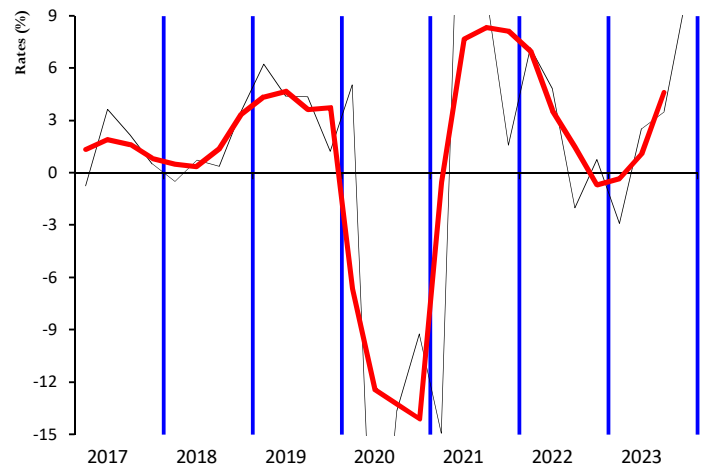


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**IV. METHODOLOGICAL NOTES AND SOURCES**



Tax Revenue Monthly Report (TRMR) reflects the monthly level and evolution of **taxes yield managed by Spanish Tax Agency (A.E.A.T.)** on behalf of the Central Government and the Local Authorities (Regional Governments called “Autonomous Communities” and Town Councils or “Municipalities” inside the common fiscal territory).

### 1. **Cash method to measure revenue.**

TRMR tax revenue is presented as **cash and net yield** (gross receipts minus refunds). The net measure explains the emergence of negative figures in some months.

For a more accurate reading, the rates of TRMR tables are subject to some limits. Thus, the sign of PIT annual return or net VAT rates is inverted in order to show their improvement or worsening more clearly. Besides, the rate is omitted if it is the result of an undefined or undetermined expression, or if the increase/fall is extravagant because one of the figures compared is too small.

### 2. **Budget Non-financial receipts scope.**

**Budget field** of tax revenue managed by A.E.A.T. includes:

- Personal Income Tax, Corporation Tax and Non-Residents Income Tax, as well as other direct taxes belonging to Chapter I of the Budget. Insurance and pensions fund contributions from public officials are excluded;
- Value Added Tax, Excise Taxes and other indirect taxes contained in Chapter II of the Budget;
- Fees, Levies and other Chapter III receipts, comprising surcharges, interests and penalties.

Monthly and yearly non-financial revenue evolution (Chapters I to VII of State Revenue Budget) can be consulted on line in “General Intervention Board of State Administration” (I.G.A.E.) web.

Revenue managed by A.E.A.T. means more than eighty seven per cent of State total non-financial revenue, before subtracting Local Authorities share.

### 3. **Territorial funding system.**

**Autonomous Communities and Municipalities share** on total tax revenue is about 40% in the last years and it is carried out through:

- Twelve equal payments on account of final year yield of assigned taxes.
- The final settlement of year T-2 paid in year T (July).



#### **4. Homogeneous Tax Revenue.**

Homogeneous Tax Revenue is obtained amending the distorting factors that make difficult the comparison of current year revenue figures with those of the same period in the previous year. The effects usually amended are:

- a) Large public withholders' payment delays;
- b) Changes in taxes self-assessments procedures;
- c) Endorsement of new taxes affecting one single year;
- d) Taxes removal;
- e) Different refunds schedules in each of the compared years.

#### **5. Quarterly series of tax bases and accrued taxes yield.**

Quarterly series of tax bases and accrued taxes yield are published together with TRMR in February, April, July and October. The target is to make easier the analysis of tax revenue evolution through the information about the bases on which taxes are worked out and through the measure of yield following the accrual period (accrued revenue, instead of cash revenue). Tax bases and accrued revenue allows a more accurate taxes effective rates estimate, since they are not distorted by the gap between the period in which the tax is calculated and the period in which the tax is actually paid.

Tax bases and accrued revenue are estimated from the data contained in self-assessments and informative forms submitted by tax payers.

Bases are estimated for the four main tax items: PIT (gross households' income), CT (consolidated corporation tax base), VAT (spending subject to VAT) and Excise taxes (monetary value of consumptions, instead of physical units, in order to obtain an aggregate total base).

To work out the accrued revenue, for each form are added together the following keys: receipts (including tax current account receipts), deferments, requests for compensation of fiscal debts, inability to pay, and finally public outlays that, at the same time, are fiscal receipts. Then, from this gross accrued receipts are subtracted the keys of refunds claims (including tax current account refunds) to obtain accrued net taxes figure. The exceptions are, on one hand, PIT and CT annual returns because they are collected one year later. So, the current accrued taxes series published together with TRMR include an estimate of annual returns worked out from bases and withholdings. On the other hand, there is another exception in "Period VAT", which is the accrued VAT reference variable: it is a measure that approaches output and input VAT and, therefore, it does not depend on how the tax is assessed and it is closer to spending subject to VAT. Yet, gross accrued VAT, refunds claims and net accrued VAT are calculated too following the most widely used criteria.



## 6. Monthly Receipts. October.

### Personal Income Tax:

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

### Corporate Income Tax:

April-September instalment.

### VAT:

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

### Manufacturing Excise Taxes:

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

Fuels and Tobacco: September payments.

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

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