



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**NOVEMBER 2023**





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# I. TAX REVENUE PERFORMANCE

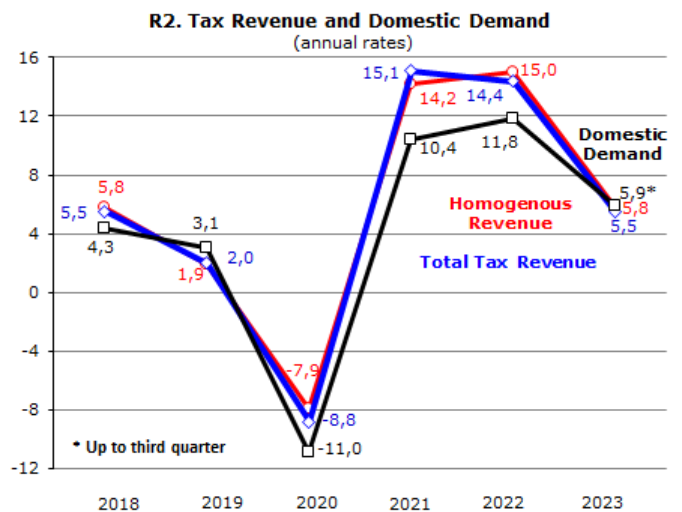
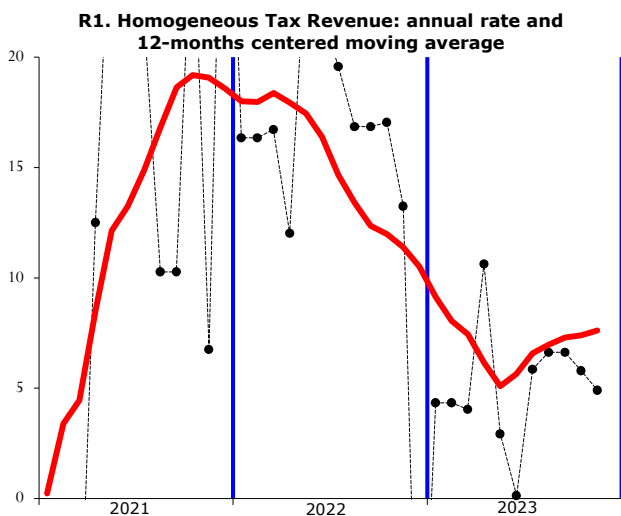
## 1. Headlines.

**Total Net Tax Revenue added €17.5 billion in November, 9.0% above the same month last year.** Gross receipts advanced slightly below the previous months (4% against 4.7% average from May to October), while the amount of refunds paid dipped by 10.3%.

November collection includes mainly receipts from the monthly self-assessments, the second instalment of PIT 2022 annual return positive outcome (the deadline took place in the first days of the month) and taxes on alcohol third quarter. The Tax on the Value of Electric Energy Production, which used to be relevant in this month, continued being suspended.

With only one month left to end the year, **Total Tax Net Revenue growth goes up to 5.5% in 2023** (5.7% the gross receipts, 6.9% the refunds paid). **Homogeneous tax revenue increased by 5.8% until November**, the same rate recorded in the previous two months.

Although the monthly data referred to gross receipts was by no means good enough because of the sharp fall in VAT in November, period in which collection is not usually high, this fact does not affect to the main features that are behind tax revenue evolution, as it can be inferred from the stability shown by homogeneous tax revenue. These were, largely, three factors. Firstly, the intense growth in the direct taxes (in payroll and capital withholdings as well as in the annual return outcomes), whose gross receipts enlarged by 10.8% overall. Secondly, the tiny rise in the taxes linked to spending (net tax revenue from Budget chapters II & III gained 0.4%, excluding the Tax on non-reusable Plastic Packaging). Finally the strong hit from tax rates slashing (more than €5,600 million loss in Personal Income Tax and VAT jointly considered) and from the high level of refunds paid (linked to the amount claimed in the current PIT campaign, to that from the prior Corporation Tax campaign, paid in the beginning of this year, as well as to the faster pace of payment in the current CT campaign).





**Law and management changes detracted €3,503 million to collection until November.** Table 0 shows the different impacts broken down by items and figures.

The figure is alike to October's estimate. Essentially, in this month there was only an updating of the measures in force (widening of the relief for earned income in large corporations and pensions, VAT rates cut on food staples and gas, the most recent collection from the Tax on non-reusable Plastic Packaging, the recovery of the Fee on Inland Waters Use, change in deferrals rules) and of the item 'Extraordinary receipts and refunds'.

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

	2023					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
<b>TOTAL</b>	<b>-3 591</b>	<b>2 271</b>	<b>-3 009</b>	<b>549</b>	<b>277</b>	<b>-3 503</b>
<b>2023 Budget</b>	<b>-3 431</b>		<b>- 18</b>			<b>-3 449</b>
Widening of the relief for earned income	-1 548					-1 548
'Large corporations	- 328					- 328
'SMEs	- 562					- 562
'Pensions	- 658					- 658
Changes in Autonomous Communities' family minimums, tax rates bands and deductions	-1 677					-1 677
Widening of motherhood allowance	- 119					- 119
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			- 18			- 18
<b>Electricity related measures</b>			<b>- 728</b>			<b>- 728</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			- 214			- 214
<b>Other</b>	<b>- 160</b>	<b>2 271</b>	<b>- 2 263</b>	<b>549</b>	<b>277</b>	<b>674</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 & RDL 5/2023)			-1 573			-1 573
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				549		549
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)					13	13
Fee on Inland Waters Use (Law 7/2022)					51	51
Law changes on deferrals (Exchequer Order 311/2023)	- 39	- 98	- 312			- 449
Extraordinary receipts and refunds		965	- 421		- 351	193
Other	75	45	43			163



## 2. Main items evolution.

Table R1  
TOTAL TAX REVENUE

	NOVEMBER				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>11 004</b>	<b>9 874</b>	<b>11,5</b>	<b>11,3</b>	<b>112 591</b>	<b>102 590</b>	<b>9,7</b>	<b>9,6</b>
+ Payroll withholdings	6 129	5 451	12,4		96 332	86 758	11,0	
+ Other withholdings	313	221	41,4		6 190	5 718	8,3	
+ Payments on account	41	41	-0,8		4.279	3.978	7,6	
+ Net annual return outcome	4.466	4.133	8,1		5.017	5.430	-7,6	
+ Gross annual return outcome	5.182	4.752	9,0		17.495	16.318	7,2	
+ Refunds	716	619	15,7		12.478	10.888	14,6	
+ Other receipts	55	27	---		773	707	9,4	
<b>Corporation Tax</b>	<b>- 459</b>	<b>- 755</b>	<b>39,2</b>	<b>9,4</b>	<b>29 891</b>	<b>28 633</b>	<b>4,4</b>	<b>10,2</b>
+ Instalments	91	53	73,7		26.861	23.597	13,8	
+ Net annual return outcome	- 822	- 987	16,7		470	1 133	-58,5	
+ Gross annual return outcome	177	148	19,5		10 396	9 291	11,9	
+ Refunds	999	1 135	-12,0		9 926	8 158	21,7	
+ Other receipts	271	179	51,6		2.560	3.902	-34,4	
<b>Rest of Chapter I</b>	<b>164</b>	<b>266</b>	<b>-38,3</b>		<b>3.918</b>	<b>3.018</b>	<b>29,8</b>	
<b>TOTAL</b>	<b>10 710</b>	<b>9 385</b>	<b>14,1</b>	<b>12,0</b>	<b>146 399</b>	<b>134 241</b>	<b>9,1</b>	<b>10,2</b>
<b>CHAPTER II. INDIRECT TAXES</b>								
<b>VAT</b>	<b>4 357</b>	<b>4 381</b>	<b>-0,5</b>	<b>-8,3</b>	<b>80 387</b>	<b>79 726</b>	<b>0,8</b>	<b>-0,4</b>
+ Gross Vat	7 421	8 043	-7,7		113 883	114 205	-0,3	
+ Refunds	3 064	3 662	-16,3		33 496	34 479	-2,9	
<b>Excise Taxes</b>	<b>1 788</b>	<b>1 597</b>	<b>11,9</b>	<b>11,6</b>	<b>19 103</b>	<b>18 626</b>	<b>2,6</b>	<b>2,5</b>
+ Taxes on Alcohol	137	139	-0,9		1.098	1.152	-4,7	
+ Fuel Tax	972	935	3,9		11 081	11.126	-0,4	
+ Tobacco Tax	614	502	22,3		6.168	6.078	1,5	
+ Electricity Tax	15	22	-32,1		172	211	-18,4	
+ Plastic Packaging	50	0	---		549	0	---	
+ Other	0	0	53,1		34	58	-41,3	
<b>Rest of Chapter II</b>	<b>564</b>	<b>587</b>	<b>-3,9</b>		<b>5.269</b>	<b>5.314</b>	<b>-0,8</b>	
<b>TOTAL</b>	<b>6 709</b>	<b>6 565</b>	<b>2,2</b>	<b>-3,7</b>	<b>104 760</b>	<b>103 666</b>	<b>1,1</b>	<b>0,1</b>
<b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b>								
<b>TOTAL</b>	<b>117</b>	<b>145</b>	<b>-19,2</b>	<b>-1,2</b>	<b>1.768</b>	<b>1.882</b>	<b>-6,1</b>	<b>-0,5</b>
<b>TOTAL TAX REVENUE</b>	<b>17 536</b>	<b>16 095</b>	<b>9,0</b>	<b>4,9</b>	<b>252 927</b>	<b>239 789</b>	<b>5,5</b>	<b>5,8</b>

- **Personal Income Tax in homogeneous terms enhanced by 9.6% up to November. If the loss coming from law changes were added, the growth rate would be 13.1%.**

As stated in previous reports, the most remarkable feature in the last months was the steadiness (from July on there were no significant changes in the homogeneous revenue accumulated pace). This has been the trend across the year in payroll withholdings, the main constituent of the tax, which have wavered around an 11%, the pace recorded to date (12.8% if collection loss brought about by law changes were summed up). This year, the mentioned withholdings have become also the main support to tax revenue overall collection (four points out of the total 5.5% augment came from them).

Payroll withholdings climbed by 12.4% in November. Within the private sector, large corporations' withholdings soared by 14.1% (11.8% year-to-date, 12.7% without the tax rates cut on the lowest incomes). In the last



months it was seen a winding movement of the pace around a 12.7%/12.8% average (increments alike to that recorded in November were achieved in July and September, while the growth rate was lower in August and October). As mentioned in other releases, the uneven outcomes in the series are driven by the changeable evolution of the effective average tax rate, given that the wage bill kept being fairly stable, despite the increases in the average compensation has been slowing down its pace as the year went by (from 5% initially to slightly above 4% in the last months). In the private sector as a whole, payroll withholdings jump was 10.3% thus far, 11.8% if the collection loss triggered by the tax rates slashing were added up.

Public Administrations' withholdings expanded by 11.3% in November (12.9% to date, 15.4% adding the amount lost due to the tax rates cut on the lowest pensions). The pace in this month was the result of two opposite movements. On the one hand, receipts coming from self-assessments upturned as this month was hit by the impact of salaries updating. On the other hand, the virtual revenue accounted for as the gross salaries are reduced by the withheld amounts, according to the tax rates in force ("ingresos en formalización", in Spanish, in which accrued revenue and the actual collection take place at the same time), dropped because of the comparison with November 2022, month in which an updating was included. Lastly, withholdings on pensions continued growing close to 19% (11% because of the pensions' bill and some above 7% due to the effective tax rate rise), the same pace shown since February.

Table A18 shows PIT 2022 annual return campaign outcome up to November. This month is relevant because it already includes the collection from the second instalment, whose deadline was placed in the first days of November. As forecasted in October's report, revenue growth has gone up to 7.6% and the delay in the percentage on the total amount expected is over. As of the refunds paid, the level of campaign execution is virtually the same as that recorded in 2021 campaign in the same time lapse.

**TABLE A18**  
**PIT 2022 ANNUAL RETURN**  
(data up to November)

	(€ million)			Percentage on expected amounts		
	PIT 2022	PIT 2021	%	PIT 2022	PIT 2021	Difference
<b>RECEIPTS</b>	<b>15 607</b>	<b>14 509</b>	<b>7,6%</b>	<b>93,1%</b>	<b>93,1%</b>	<b>0,1%</b>
<b>REFUNDS</b>	<b>11 622</b>	<b>10 101</b>	<b>15,1%</b>	<b>92,2%</b>	<b>92,2%</b>	<b>0,0%</b>
Campaign	10 692	9 176	16,5%	91,6%	91,5%	0,1%
Family Refunds	930	926	0,4%	100,0%	100,0%	0,0%
<b>ANNUAL RETURN OUTCOME</b>	<b>3.985</b>	<b>4.408</b>	<b>-9,6%</b>			

As remarked in previous statements, the lower net outcome in this campaign is linked to the tax rates slashing in Autonomous Communities tariffs and to the higher deductions, passed also by the Regional Governments. Both factors have brought about a €1,677 million estimate collection loss (Table 0).





Finally, as of the rest of withholdings, two facts need to be mentioned. The first of them is the capital withholdings soar, 63.3% in November (26.7% to date). Although the pace was extraordinarily high it was due not to any anomalous issue but to the current evolution of dividends and bank accounts' interests, particularly these last that are boosting capital withholdings performance across the year. The figure uses to be low in November and this is the reason hidden behind the too inflated pace in this month. If levels are taken into account, the increment was €84 million overall, most of them coming from the higher amount of interests perceived. The second fact has to do with the novelty introduced by the upturn in the withholdings on investment funds gains (9.1%), after thirteen months in a row falling sharply. To date, revenue from this item summed up only a bit more than half the last year's (-47.6%). On their side, withholdings on leases increased by 7.6% in November (6.6% accumulated), pace which is clearly below those recorded in last months (they included monthly self-assessments only).

- **Homogeneous Corporation Tax revenue advanced by 10.2% up to November.**

There is no relevant collection in this month. As stated along the year, CT homogeneous revenue growth was down to the enhancing performance of instalments (13.8% above the previous year) and of the CT 2022 annual return positive outcome (11.9%), together with the positive impact from law and management changes, which supported collection with €2,300 additional million.

The only significant new in the last months was the slowing down in the second instalment (October) pace : 9%, far away from the 24.5% scored in the first one. The main reason behind was the low increment recorded in Groups (4.5%) as the result of the softer increase in profit (it went from climbing at 20% until March to 6.1% up to September). This fact triggered a deceleration in the instalments as some Groups changed from working out the instalment on profit to assess it according to the tax base. Moreover, small/medium corporations instalments grew at a lower pace as they started to calculate them on 2022 annual return outcome (the self-assessments were submitted at the end of July), which was lower given that 2021 outcome was pushed up by the comparison with the year most hard hit by pandemic. The results only were better in the large corporations non belonging to Groups, which kept their profit evolution steady (16.7% up to march and 16.4% till September) and improved their instalments numbers (17.5% to date).

The high increase in the amount of refunds paid in the year (21.7%) was outstanding and this is the explanation for the difference between the CT net revenue growth rate (4.4%) and that from homogeneous revenue. The refunds increment was related to the rise of the amount claimed by taxpayers in 2021 campaign (paid mostly in the first month of 2023) and to the faster payment pace in CT 2022 annual return refunds (€854 million more to date than in the same period last year).



- **Thus far, homogeneous VAT revenue receded slightly (-0.4%) compared with the same period last year. If collection loss brought about by law and management changes were added VAT revenue would be developing close to 3%.**

Gross VAT dipped by 7.7% in November (-0.3% year-to-date). In the case of the monthly self-assessments, matching with September accruals, the drop was even deeper (-9.8%, -2.7% until November). The difference can be explained by the collection increase in the One-Off Shop (OSS) form, included in the tables as SMEs' revenue, and by the better evolution in the item 'Other receipts' (it includes the figures related to the deferrals claimed in the first part of the year that were later paid) . The reasons for the poor performance in the monthly self-assessments remained the same as in the last months. Summarizing, they were the comparison with months in which a strong prices hike was running and the VAT rates cut on food staples and gas. As explained in previous reports, both issues exert a strong impact on these self-assessments due to the features of the businesses involved. At the same time, as it has been taking place the rest of the year, at the same time gross VAT declines the amount of refunds claimed by taxpayers contracted too (-9.6% until September accruals).

- **Homogeneous Excise Taxes scaled by 2.5% up to November. Without the new Tax on Non-Reusable Plastic Packaging, revenue would be falling by 0.4% in 2023.**

In November, revenue growth was very high (11.9%, 8.8% without the new tax), which is mainly explained, as it was the case in October, by the performance of Tobacco Excise Tax, whose collection rose by 22.3% (1.5% for the year). The prices hike in the last months (in the year the growth of prices before taxes exceeds 12%, but in the last months it is above 13%) and its likely effects on the outflows from fiscal depots, together with the same month in 2022 somewhat lower than normal, are behind this strong increase. Although this was the main cause of the upturn in November, the Fuel Excise Tax did perform well too. It went up in the month by 3.9% (-0.4% since January), breaking the streak of the last two months that had been a pause in the recovery process seen in the first part of the summer. The most important products (gasoline and diesel) followed a parallel evolution to that described for the total; the former with an intense growth that went weaker afterwards and is now recovering, and the latter with positive data in June and July, falls in the following two months and an over 2% increase in November. Alcohol taxes recorded losses again. In November, which includes accruals from August and the third quarter, revenue fell by 0.9%, less than the drop recorded for the year as a whole (-4.7%). The different performance seen in higher alcoholic beverages (with a significant drop during the year) compared to beer (with a slight improvement compared to 2022) did also continue. On the other hand, the collection from the Tax on Non-Reusable Plastic Packaging in November amounted to just over 50 million, in tune with the last few months and below the figures with which the year began. This slower pace in recent months has to do with the payment of refunds, something that did not happen in the first months of the year, when the tax began to be collected.



**II. STATS TABLES**



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

Year: 2023 Month: NOVEMBER

CURRENT MONTH	2023			2022			% 23/22	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	6 276	4 728	11 004	5 686	4 188	9 874	10,4	11,5
<b>Corporation Tax</b>	- 459		- 459	- 755		- 755	39,2	39,2
<b>Non- Residents Tax</b>	133		133	207		207	-35,8	-35,8
Environmental Taxes	15		15	7		7	-	-
Other	16		16	53		53	-68,7	-68,7
<b>CHAPTER I - DIRECT TAXES</b>	<b>5 981</b>	<b>4 728</b>	<b>10 710</b>	<b>5 197</b>	<b>4 188</b>	<b>9 385</b>	<b>15,1</b>	<b>14,1</b>
<b>Value Added Tax</b>	<b>766</b>	<b>3 591</b>	<b>4 357</b>	<b>1 269</b>	<b>3 112</b>	<b>4 381</b>	<b>-39,6</b>	<b>-0,5</b>
+ Import	1 801		1 801	2 492		2 492	-27,7	-27,7
+ Domestic Transactions	-1 034	3 591	2 556	-1 223	3 112	1 889	15,4	35,3
<b>Excise Taxes</b>	<b>599</b>	<b>1 189</b>	<b>1 788</b>	<b>490</b>	<b>1 108</b>	<b>1 597</b>	<b>22,3</b>	<b>11,9</b>
+ Alcohol	47	48	95	66	30	96	-29,2	-1,2
+ Beer	22	17	39	23	16	39	-2,3	0,9
+ Fuels	270	702	972	320	615	935	-15,7	3,9
+ Tobacco	305	309	614	174	328	502	75,1	22,3
+ Electricity	- 96	111	15	- 95	117	22	-1,3	-32,1
+ Non-Reusable Plastic Packaging	50		50	0		0	-	-
+ Coal	0		0	0		0	-	-
+ Other	1	2	3	2	1	3	-40,1	-13,6
Custom Duties	250		250	291		291	-14,1	-14,1
Insurance Premiums Tax	199		199	185		185	7,6	7,6
Other	115		115	111		111	3,9	3,9
<b>CHAP. II - INDIRECT TAXES</b>	<b>1 929</b>	<b>4 780</b>	<b>6 709</b>	<b>2 345</b>	<b>4 220</b>	<b>6 565</b>	<b>-17,7</b>	<b>2,2</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>117</b>		<b>117</b>	<b>145</b>		<b>145</b>	<b>-19,2</b>	<b>-19,2</b>
<b>TOTAL AMOUNT</b>	<b>8 028</b>	<b>9 508</b>	<b>17 536</b>	<b>7 687</b>	<b>8 408</b>	<b>16 095</b>	<b>4,4</b>	<b>9,0</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>	55 522	57 069	112 591	55 722	46 869	102 590	-0,4	9,7
<b>Corporation Tax</b>	29 891		29 891	28 633		28 633	4,4	4,4
<b>Non- Residents Tax</b>	2 871		2 871	2 672		2 672	7,5	7,5
Environmental Taxes	158		158	- 16		- 16	-	-
Other	889		889	362		362	-	-
<b>CHAPTER I - DIRECT TAXES</b>	<b>89 330</b>	<b>57 069</b>	<b>146 399</b>	<b>87 372</b>	<b>46 869</b>	<b>134 241</b>	<b>2,2</b>	<b>9,1</b>
<b>Value Added Tax</b>	<b>40 373</b>	<b>40 014</b>	<b>80 387</b>	<b>50 216</b>	<b>29 510</b>	<b>79 726</b>	<b>-19,6</b>	<b>0,8</b>
+ Import	21 628		21 628	24 828		24 828	-12,9	-12,9
+ Domestic Transactions	18 745	40 014	58 760	25 388	29 510	54 898	-26,2	7,0
<b>Excise Taxes</b>	<b>6 984</b>	<b>12 119</b>	<b>19 103</b>	<b>7 621</b>	<b>11 005</b>	<b>18 626</b>	<b>-8,4</b>	<b>2,6</b>
+ Alcohol	280	479	760	542	271	813	-48,3	-6,6
+ Beer	130	186	317	149	166	315	-12,6	0,5
+ Fuels	3 693	7 388	11 081	5 281	5 845	11 126	-30,1	-0,4
+ Tobacco	3 079	3 089	6 168	2 516	3 562	6 078	22,4	1,5
+ Electricity	- 786	958	172	- 937	1 148	211	16,1	-18,4
+ Non-Reusable Plastic Packaging	549		549	0		0	-	-
+ Coal	34		34	58		58	-41,3	-41,3
+ Other	4	18	22	13	11	24	-67,6	-10,6
Custom Duties	2 439		2 439	2 545		2 545	-4,2	-4,2
Insurance Premiums Tax	2 161		2 161	2 065		2 065	4,6	4,6
Other	670		670	704		704	-4,9	-4,9
<b>CHAP. II - INDIRECT TAXES</b>	<b>52 627</b>	<b>52 133</b>	<b>104 760</b>	<b>63 152</b>	<b>40 514</b>	<b>103 666</b>	<b>-16,7</b>	<b>1,1</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>1 768</b>		<b>1 768</b>	<b>1 882</b>		<b>1 882</b>	<b>-6,1</b>	<b>-6,1</b>
<b>TOTAL AMOUNT</b>	<b>143 725</b>	<b>109 202</b>	<b>252 927</b>	<b>152 407</b>	<b>87 383</b>	<b>239 789</b>	<b>-5,7</b>	<b>5,5</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	11 004	- 459	4 357	1 788	846	17 536	112 591	29 891	80 387	19 103	10 955	252 927
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	11,5	39,2	-0,5	11,9	-15,3	9,0	9,7	4,4	0,8	2,6	7,3	5,5
Dec												



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

	Year: 2023		Month: NOVEMBER					
	MONTH				YEAR-TO-DATE			
	2023	2022	Comparison 23/22		2023	2022	Comparison 23/22	
			Difference	%			Difference	%
<b>Personal Income Tax</b>	<b>743</b>	<b>659</b>	<b>85</b>	<b>12,8</b>	<b>12 900</b>	<b>11 239</b>	<b>1 660</b>	<b>14,8</b>
+ Annual Return Outcome	716	619	97	15,7	12 478	10 888	1 590	14,6
+ AEAT Assessments	19	30	- 11	-37,4	193	230	- 36	-15,9
+ Other Refunds	8	10	- 1	-13,5	188	117	71	60,7
+ Spanish Government Treasury	0	0	0	-	40	4	36	-
<b>Corporation Tax</b>	<b>1 027</b>	<b>1 165</b>	<b>- 137</b>	<b>-11,8</b>	<b>11 447</b>	<b>8 603</b>	<b>2 844</b>	<b>33,1</b>
Annual Return Outcome	999	1 135	- 136	-12,0	9 926	8 158	1 768	21,7
+ AEAT Assessments	23	26	- 3	-12,6	1 490	408	1 083	-
+ Other Refunds	6	4	2	52,9	31	38	- 7	-17,8
<b>Non-Residents Tax</b>	<b>125</b>	<b>58</b>	<b>67</b>	<b>-</b>	<b>949</b>	<b>581</b>	<b>368</b>	<b>63,4</b>
<b>VAT</b>	<b>3 064</b>	<b>3 662</b>	<b>- 598</b>	<b>-16,3</b>	<b>33 496</b>	<b>34 479</b>	<b>- 983</b>	<b>-2,9</b>
+ Yearly and Other	312	313	- 1	-0,3	7 438	6 976	462	6,6
+ Monthly	2 752	3 350	- 597	-17,8	22 898	24 591	-1 693	-6,9
+ Basque Country Taxation Clearings (1)	0	0	0	-	2 161	2 079	82	4,0
+ Navarre Taxation Clearings (1)	0	0	0	-	998	833	166	19,9
<b>Excise Taxes</b>	<b>51</b>	<b>49</b>	<b>2</b>	<b>4,9</b>	<b>680</b>	<b>631</b>	<b>49</b>	<b>7,8</b>
Other	54	53	1	2,7	811	855	- 44	-5,2
<b>TOTAL REFUNDS</b>	<b>5 065</b>	<b>5 645</b>	<b>- 580</b>	<b>-10,3</b>	<b>60 283</b>	<b>56 389</b>	<b>3 894</b>	<b>6,9</b>
<b>Personal Income Tax</b>	<b>4 746</b>	<b>4 206</b>	<b>540</b>	<b>12,8</b>	<b>57 261</b>	<b>47 169</b>	<b>10 092</b>	<b>21,4</b>
+ Catholic Church Share	17	18	0	-1,2	192	300	- 109	-36,2
+ Local Administrations PIT Share	4 728	4 188	540	12,9	57 069	46 869	10 201	21,8
<b>Local Administrations VAT Share</b>	<b>3 591</b>	<b>3 112</b>	<b>479</b>	<b>15,4</b>	<b>40 014</b>	<b>29 510</b>	<b>10 504</b>	<b>35,6</b>
<b>Local Administrations Excise Taxes Share</b>	<b>1 189</b>	<b>1 108</b>	<b>81</b>	<b>7,3</b>	<b>12 119</b>	<b>11 005</b>	<b>1 114</b>	<b>10,1</b>
<b>TOTAL REDUCTIONS</b>	<b>9 525</b>	<b>8 425</b>	<b>1 100</b>	<b>13,1</b>	<b>109 394</b>	<b>87 683</b>	<b>21 711</b>	<b>24,8</b>
<b>Personal Income Tax</b>	<b>5 489</b>	<b>4 864</b>	<b>624</b>	<b>12,8</b>	<b>70 160</b>	<b>58 408</b>	<b>11 752</b>	<b>20,1</b>
<b>Corporation Tax</b>	<b>1 027</b>	<b>1 165</b>	<b>- 137</b>	<b>-11,8</b>	<b>11 447</b>	<b>8 603</b>	<b>2 844</b>	<b>33,1</b>
<b>Non-Residents Tax</b>	<b>125</b>	<b>58</b>	<b>67</b>	<b>-</b>	<b>949</b>	<b>581</b>	<b>368</b>	<b>63,4</b>
<b>VAT</b>	<b>6 655</b>	<b>6 774</b>	<b>- 119</b>	<b>-1,8</b>	<b>73 510</b>	<b>63 989</b>	<b>9 521</b>	<b>14,9</b>
<b>Excise Taxes</b>	<b>1 240</b>	<b>1 156</b>	<b>84</b>	<b>7,2</b>	<b>12 799</b>	<b>11 635</b>	<b>1 163</b>	<b>10,0</b>
Other	54	53	1	2,7	811	855	- 44	-5,2
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>14 590</b>	<b>14 070</b>	<b>520</b>	<b>3,7</b>	<b>169 676</b>	<b>144 072</b>	<b>25 605</b>	<b>17,8</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	743	1 027	3 064	51	179	5 065	12 900	11 447	33 496	680	1 760	60 283
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	12,8	-11,8	-16,3	4,9	61,9	-10,3	14,8	33,1	-2,9	7,8	22,6	6,9
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	4 728	3 591	1 189	9 508	17	9 525	57 069	40 014	12 119	109 202	192	109 394
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	12,9	15,4	7,3	13,1	-1,2	13,1	21,8	35,6	10,1	25,0	-36,2	24,8
Dec												





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

	Year: 2023			Month: NOVEMBER		
	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
<b>Personal Income Tax</b>	<b>11 765</b>	<b>10 550</b>	<b>11,5</b>	<b>125 682</b>	<b>114 130</b>	<b>10,1</b>
<b>Payroll Withholdings</b>	<b>6 136</b>	<b>5 459</b>	<b>12,4</b>	<b>96 487</b>	<b>86 851</b>	<b>11,1</b>
- Public Administrations	2 554	2 296	11,3	29 482	26 117	12,9
- Large Corporations	3 483	3 052	14,1	42 773	38 260	11,8
- Small Corporations	44	37	19,4	23 438	21 770	7,7
- Other receipts	55	73	-25,6	793	704	12,7
- Annual Return Outcome	5 182	4 752	9,0	17 495	16 318	7,2
- AEAT Assessments.	76	63	21,7	861	901	-4,4
<b>Corporation Tax</b>	<b>568</b>	<b>409</b>	<b>38,7</b>	<b>41 338</b>	<b>37 236</b>	<b>11,0</b>
- Annual Return Outcome	177	148	19,5	10 396	9 291	11,9
- AEAT Assessments.	170	118	43,8	1 436	1 923	-25,3
<b>VAT</b>	<b>7 421</b>	<b>8 043</b>	<b>-7,7</b>	<b>113 883</b>	<b>114 205</b>	<b>-0,3</b>
- Import	1 801	2 492	-27,7	21 629	24 832	-12,9
- Large Corporations	4 649	4 658	-0,2	51 487	50 346	2,3
- Small Corporations	462	422	9,4	34 813	33 650	3,5
- Other receipts	509	470	8,1	5 954	5 378	10,7
<b>Excise Taxes</b>	<b>1 839</b>	<b>1 646</b>	<b>11,7</b>	<b>19 783</b>	<b>19 257</b>	<b>2,7</b>
- Alcohol	102	104	-2,2	862	901	-4,4
- Beer	40	39	0,6	343	342	0,0
- Fuels	1 009	975	3,6	11 546	11 573	-0,2
- Tobacco	614	502	22,4	6 212	6 135	1,2
- Electricity	15	23	-31,7	175	220	-20,3
- Non-Reusable Plastic Packaging	56	0	-	589	0	-
- Coal	0	0	-	34	59	-42,4
- Other	3	4	-12,8	23	25	-8,8
<b>Other Gross Receipts</b>	<b>1 025</b>	<b>1 109</b>	<b>-7,6</b>	<b>12 715</b>	<b>11 650</b>	<b>9,1</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>22 618</b>	<b>21 757</b>	<b>4,0</b>	<b>313 401</b>	<b>296 478</b>	<b>5,7</b>



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

Year: 2023 Month: NOVEMBER

	MONTH			YEAR-TO-DATE		
	2023	2022	%	2023	2022	%
<b>PIT, Total Revenue</b>	11 004	9 874	11,5	112 591	102 590	9,7
<i>Total adjustments</i>	195	185	5,3	125	219	-43,1
+ Different refunds schedules in 2019/2020	184	167	10,0	- 106	- 81	-30,4
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	11	18	-39,9	231	300	-23,1
<b>PIT, Homogeneous</b>	<b>11 199</b>	<b>10 059</b>	<b>11,3</b>	<b>112 715</b>	<b>102 809</b>	<b>9,6</b>
<b>CT, Total Revenue</b>	- 459	- 755	39,2	29 891	28 633	4,4
<i>Total adjustments</i>	- 387	- 179	-	5 672	3 634	56,1
+ Different refunds schedules in 2020/2019	- 368	- 211	-74,3	4 478	1 841	-
+ Other	- 18	33	-	1 194	1 792	-33,4
<b>CT, Homogeneous</b>	<b>- 846</b>	<b>- 934</b>	<b>9,4</b>	<b>35 563</b>	<b>32 266</b>	<b>10,2</b>
<b>VAT, Total Revenue</b>	4 357	4 381	-0,5	80 387	79 726	0,8
<i>Total adjustments</i>	606	1 031	-41,3	1 538	2 523	-39,0
+ Different refunds schedules in 2020/2019	640	1 031	-37,9	1 226	2 666	-54,0
+ Other	- 35	0	-	312	- 143	-
<b>VAT, Homogeneous</b>	<b>4 963</b>	<b>5 412</b>	<b>-8,3</b>	<b>81 925</b>	<b>82 249</b>	<b>-0,4</b>
<b>Excise Taxes, Total Revenue</b>	1 788	1 597	11,9	19 103	18 626	2,6
<i>Total adjustments</i>	42	42	0,0	457	457	0,0
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	457	457	0,0
+ Other	0	0	-	0	0	-
<b>Excise Taxes, Homogeneous</b>	<b>1 830</b>	<b>1 639</b>	<b>11,6</b>	<b>19 560</b>	<b>19 083</b>	<b>2,5</b>
<b>Other Revenue</b>	846	998	-15,3	10 955	10 214	7,3
<i>Total adjustments</i>	39	13	-	- 69	- 175	60,7
+ Levy on radio and electric spectrum use	39	34	14,1	- 51	- 90	43,8
+ Other	0	- 21	99,8	- 18	- 85	78,6
<b>Other Homogeneous Revenue</b>	<b>884</b>	<b>1 011</b>	<b>-12,5</b>	<b>10 886</b>	<b>10 040</b>	<b>8,4</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>18 030</b>	<b>17 187</b>	<b>4,9</b>	<b>260 650</b>	<b>246 447</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	2 777	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	33 959	6 897	3 537	91 599
May	4 066	218	5 006	1 654	983	11 927	43 308	8 183	38 965	8 551	4 520	103 526
Jun	3 116	272	3 734	1 667	950	9 739	46 425	8 454	42 699	10 218	5 470	113 266
Jul	23 278	919	11 389	1 825	929	38 340	69 702	9 374	54 088	12 042	6 399	151 606
Aug	5 749	8 002	6 550	1 782	758	22 840	75 451	17 376	60 638	13 824	7 158	174 446
Sep	5 149	- 54	4 106	1 836	938	11 975	80 600	17 322	64 744	15 660	8 095	186 422
Oct	12 150	15 879	12 093	1 783	933	42 839	92 751	33 200	76 837	17 443	9 029	229 260
Nov	10 059	- 934	5 412	1 639	1 011	17 187	102 809	32 266	82 249	19 083	10 040	246 447
Dec	7 221	- 96	2 203	1 641	887	11 856	110 030	32 171	84 452	20 724	10 926	258 303
<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	7 385	- 250	14 192	1 468	953	23 748	23 167	15	22 144	3 162	2 052	50 540
Mar	6 647	- 267	2 815	1 541	702	11 438	29 814	- 252	24 959	4 704	2 754	61 978
Apr	13 485	9 069	10 056	2 075	904	35 589	43 299	8 816	35 015	6 778	3 658	97 567
May	4 343	245	5 036	1 646	1 006	12 276	47 641	9 061	40 051	8 424	4 664	109 842
Jun	3 409	234	3 289	1 787	1 033	9 752	51 050	9 295	43 340	10 212	5 697	119 594
Jul	25 213	930	11 578	1 877	986	40 584	76 263	10 226	54 919	12 089	6 683	160 179
Aug	6 330	8 980	5 883	1 895	1 649	24 736	82 593	19 206	60 801	13 984	8 332	184 915
Sep	5 691	- 53	4 094	1 860	795	12 388	88 283	19 153	64 895	15 844	9 127	197 302
Oct	13 233	17 256	12 067	1 887	875	45 318	101 516	36 409	76 963	17 730	10 002	242 620
Nov	11 199	- 846	4 963	1 830	884	18 030	112 715	35 563	81 925	19 560	10 886	260 650
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	17,4	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	10,1	-	2,6	-5,1	9,2	3,5	10,5	-97,2	1,7	-3,5	9,6	4,3
Mar	11,4	-	1,4	-1,7	1,5	4,0	10,7	-	1,6	-2,9	7,4	4,3
Abr	9,5	22,0	7,0	1,1	-7,0	10,6	10,3	10,7	3,1	-1,7	3,4	6,5
May	6,8	12,3	0,6	-0,5	2,3	2,9	10,0	10,7	2,8	-1,5	3,2	6,1
Jun	9,4	-13,9	-11,9	7,2	8,7	0,1	10,0	9,9	1,5	-0,1	4,2	5,6
Jul	8,3	1,2	1,7	2,9	6,0	5,9	9,4	9,1	1,5	0,4	4,4	5,7
Ago	10,1	12,2	-10,2	6,3	-	8,3	9,5	10,5	0,3	1,2	16,4	6,0
Sep	10,5	3,1	-0,3	1,3	-15,2	3,4	9,5	10,6	0,2	1,2	12,7	5,8
Oct	8,9	8,7	-0,2	5,8	-6,2	5,8	9,5	9,7	0,2	1,6	10,8	5,8
Nov	11,3	9,4	-8,3	11,6	-12,5	4,9	9,6	10,2	-0,4	2,5	8,4	5,8
Dic												





**III. CHARTS**



# MONTHLY

## TAX REVENUE

CHART 1.1 € billion and 12 M CMA

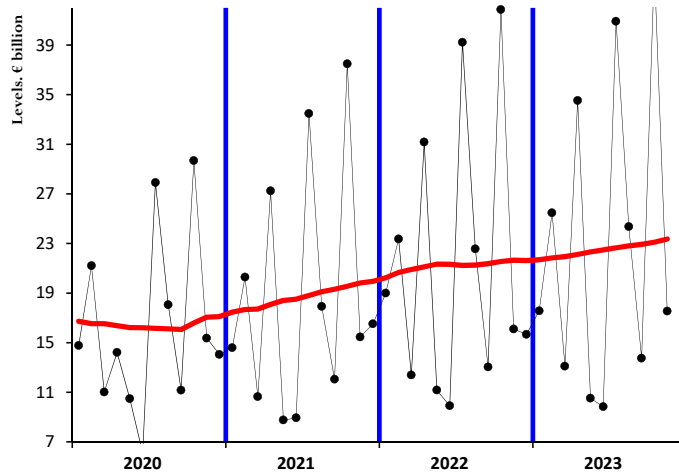


CHART 1.2 Annual and 12 M CMA rate

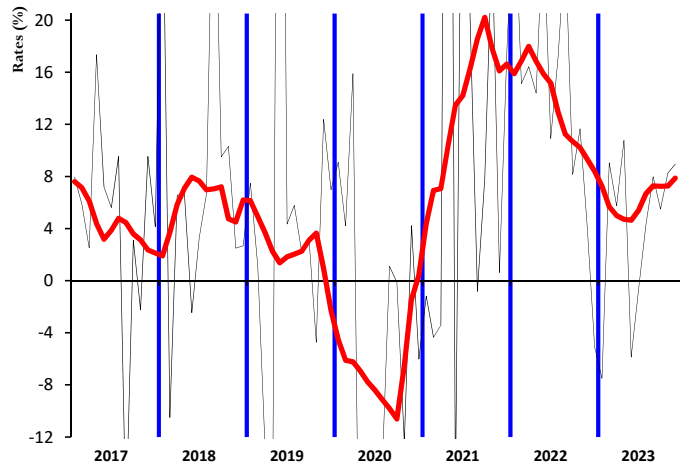
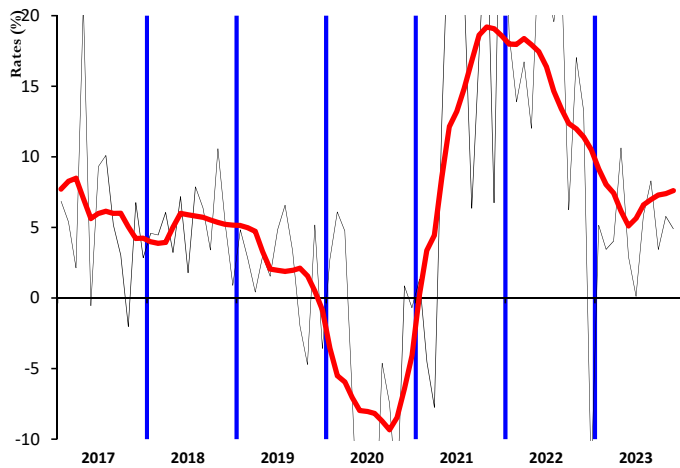


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

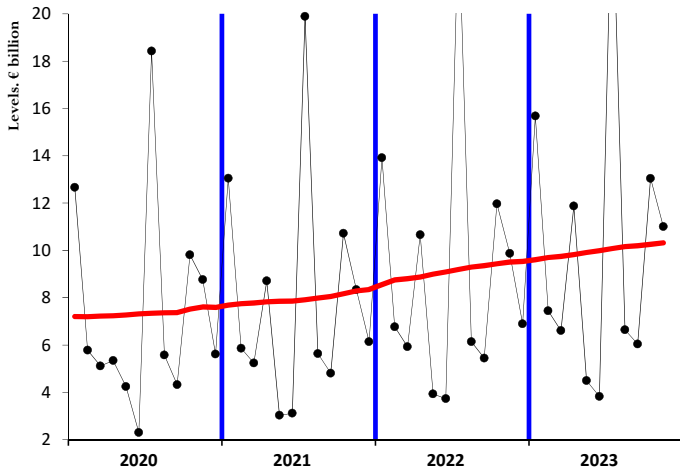


CHART 3.1 € billion and 12 M CMA

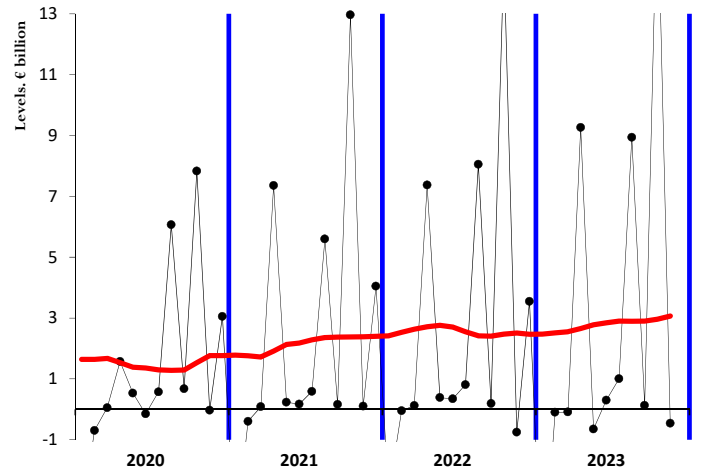


CHART 2.2 Annual and 12 M CMA rate

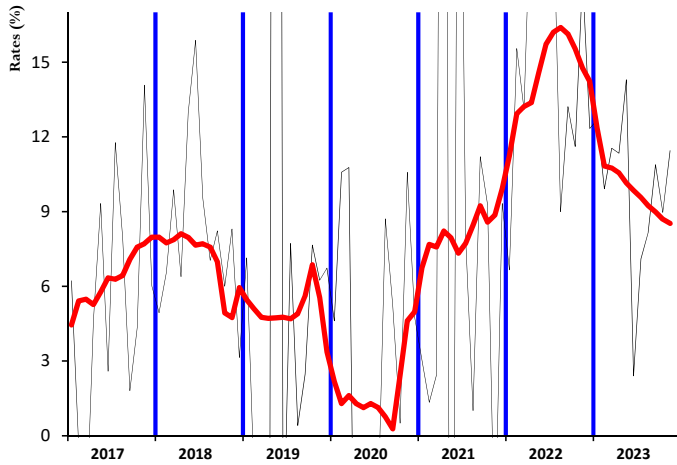


CHART 3.2 Annual and 12 M CMA rate

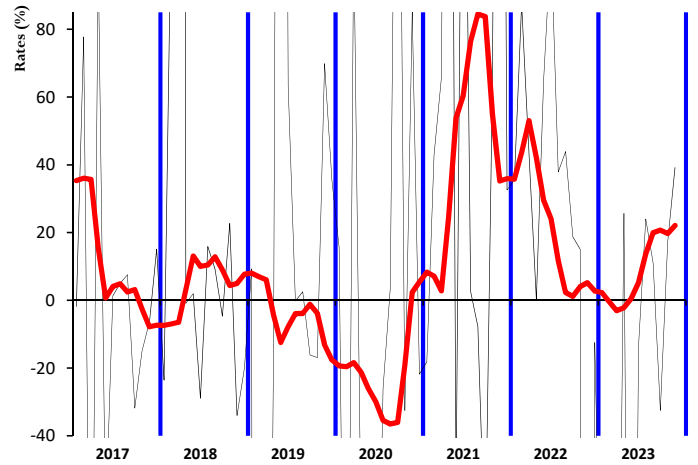


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

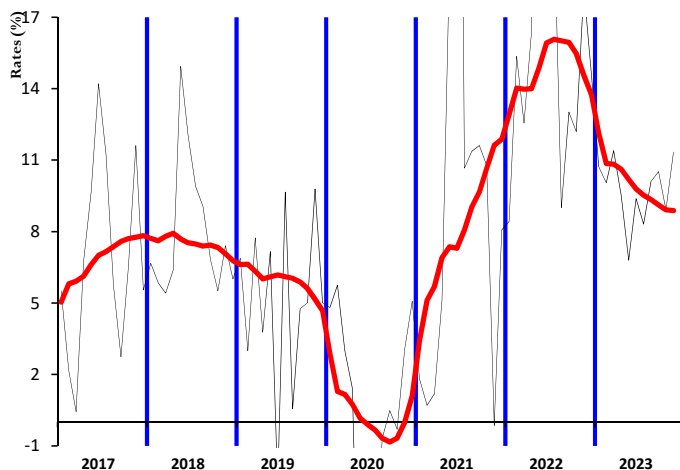
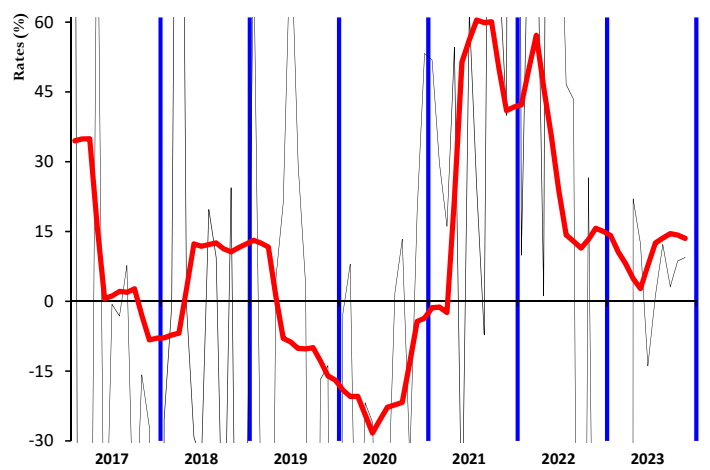


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

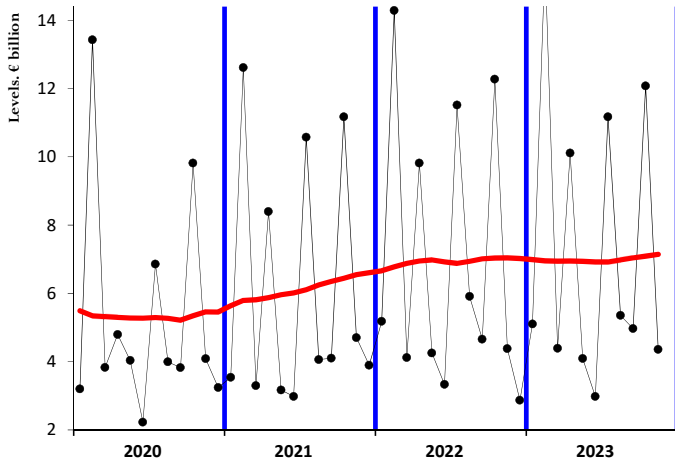


CHART 5.1 € million and 12 M CMA

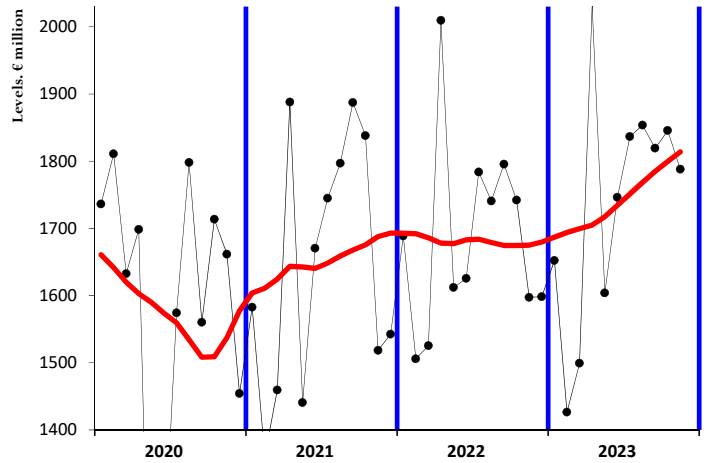


CHART 4.2 Annual and 12 M CMA rate

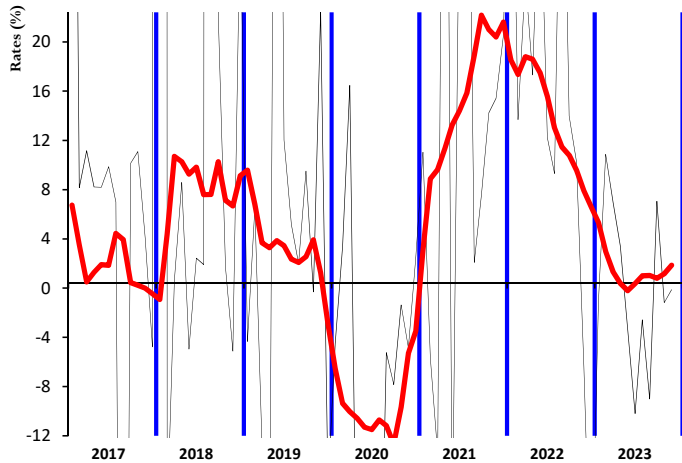


CHART 5.2 Annual and 12 M CMA rate

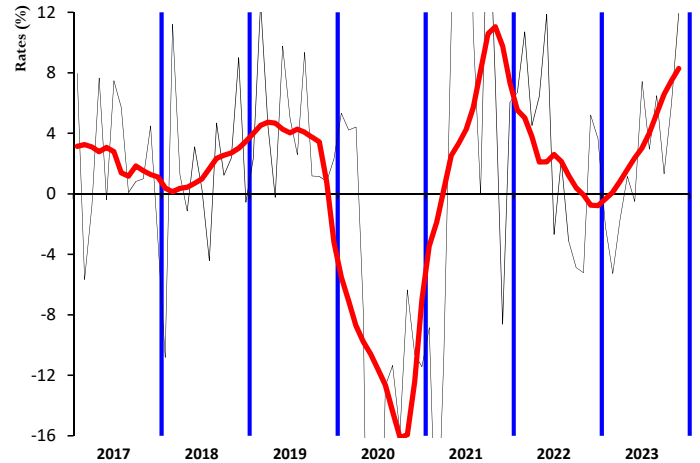


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

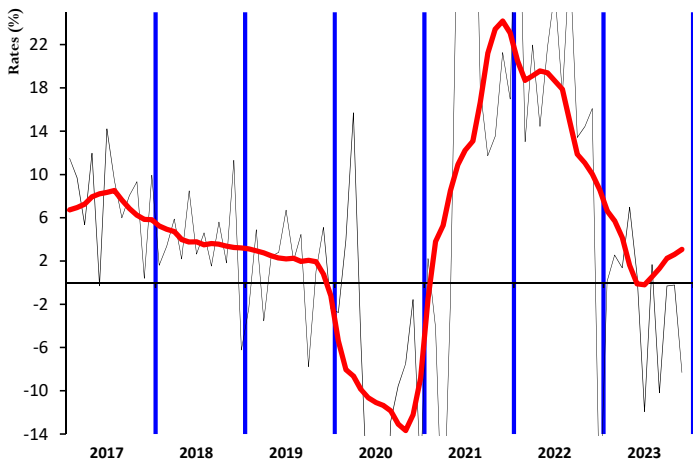
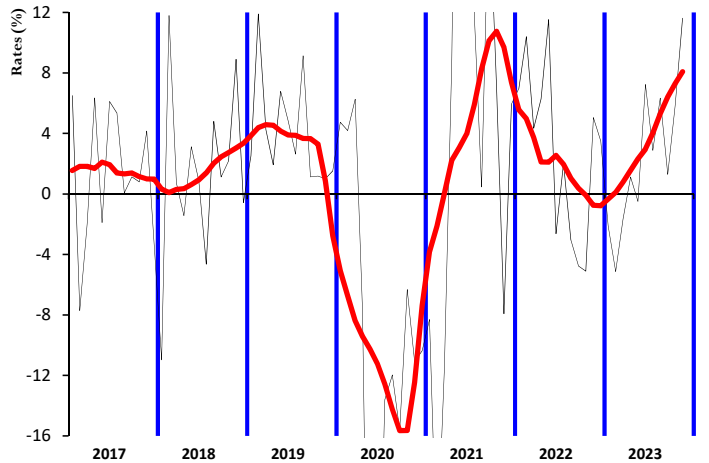


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA



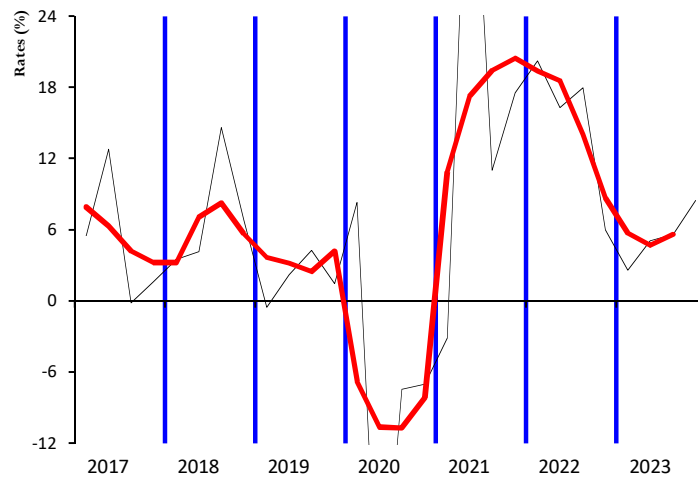




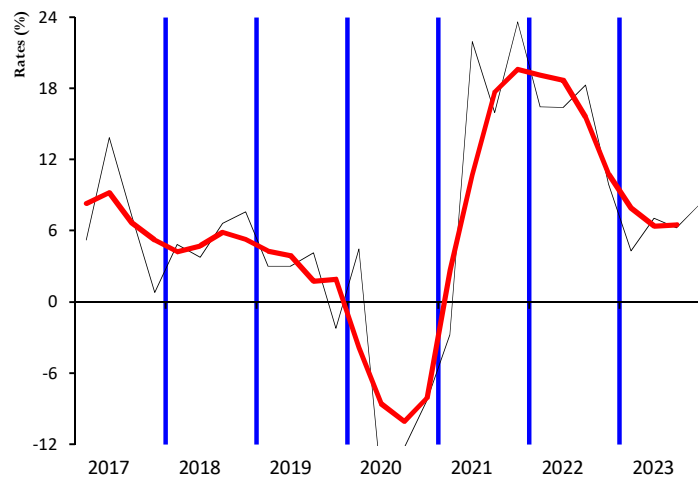
## QUARTERLY

### 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

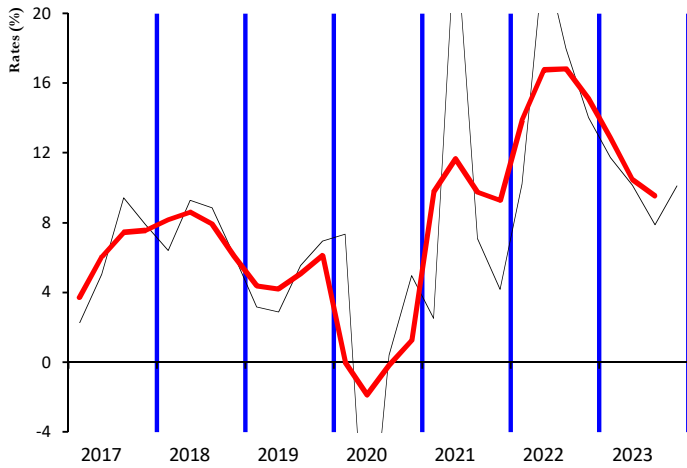


CHART 3T.1 TOTAL: annual and smoothed rate

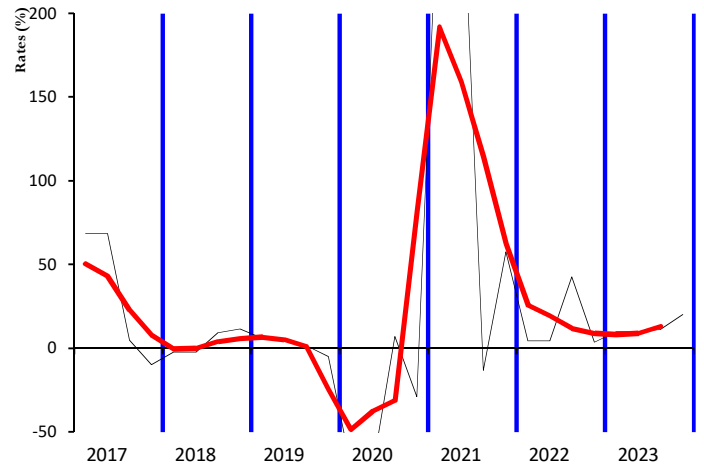


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

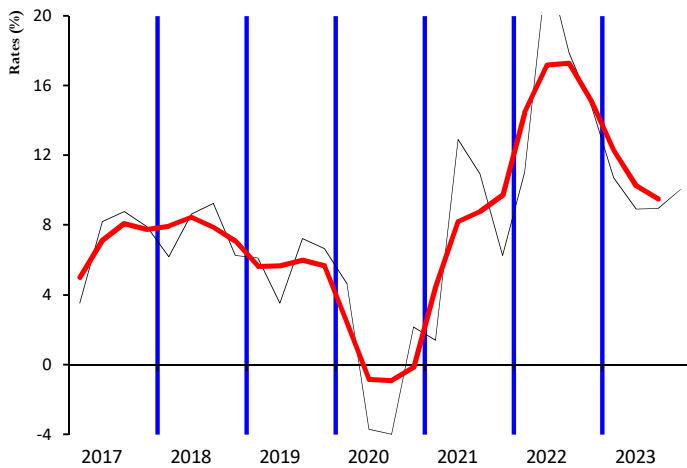
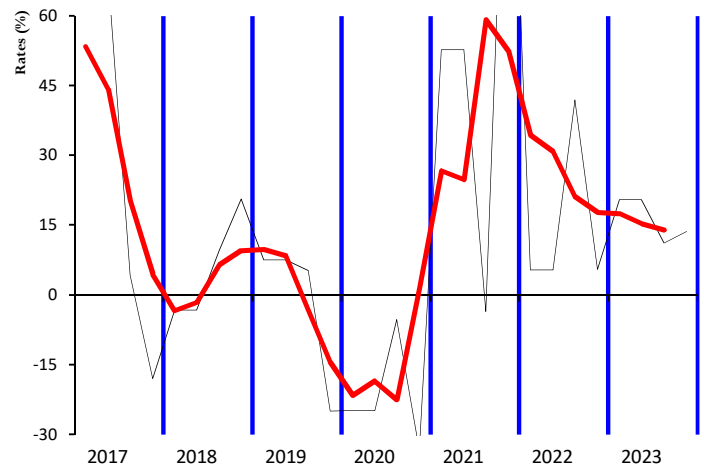


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

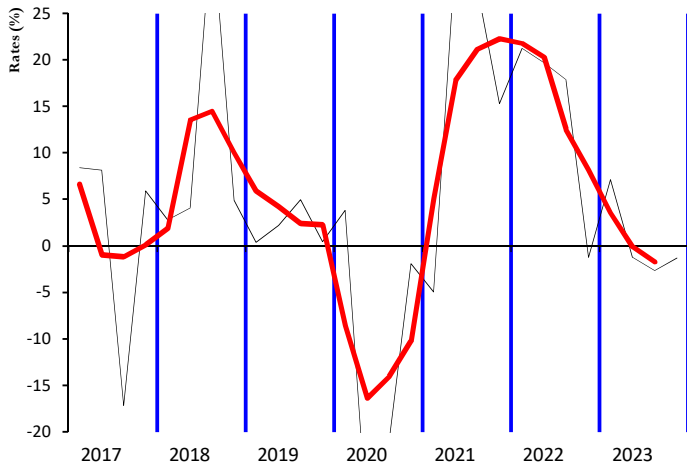


CHART 5T.1 TOTAL: annual and smoothed rate

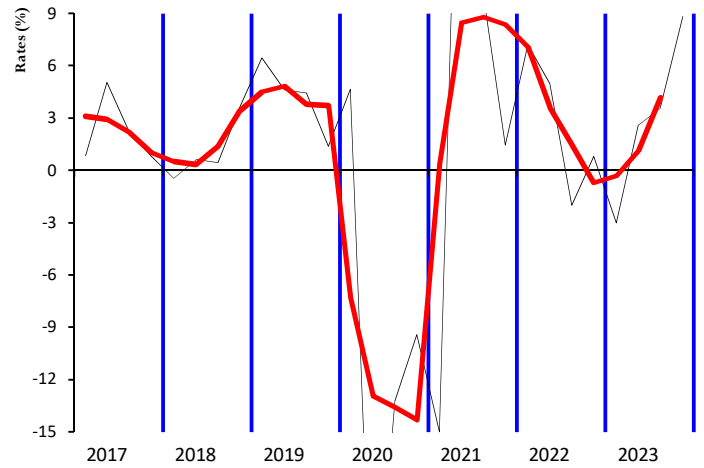


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

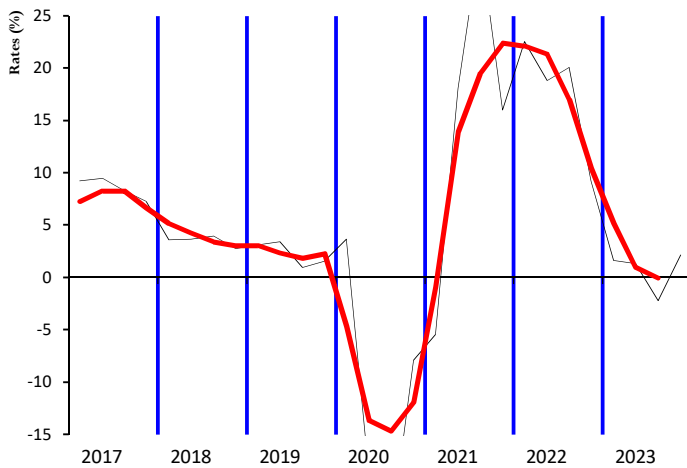
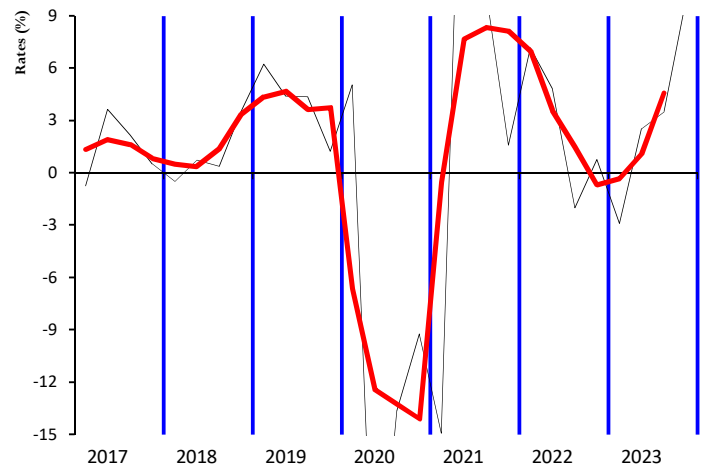


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**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. November.

### Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).  
2021 annual return second instalment.

### VAT:

October self-assessments in Monthly Refund System and September self-assessments for businesses in *SII*.

### Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: August payments for large companies. Third quarter (except large companies).

Fuels and Tobacco: October payments.

Electricity: October payments (large companies).

Tax on Non-Reusable Plastic Packaging: September.

## 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