



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

MAY 2024



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I. TAX REVENUE PERFORMANCE

1. Headlines.

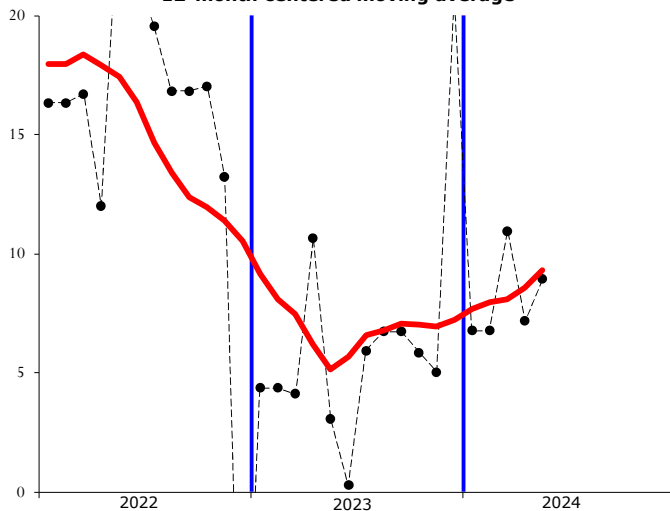
Total Tax Revenue added €12.1 billion in May, 15.3% above the same month in 2023. This outstanding revenue growth was mainly due to an extraordinary refund of more than 1 billion in May 2023 resulting from the enforcement of a Court judgement.

Tax collection data in May is somehow distorted by several elements in addition to the refund mentioned. Local holidays on 20 May (deadline for the submission of most tax self-assessments) in several cities, Barcelona and Santander among them, caused the shift of a part of the revenues to the month of June. Estimations show that €495 million not accounted for in May will feed June's collection. This is the reason why the report includes two different versions of the tables: one including the actual accounted revenues in May and a second one comprising receipts displaced to June. A second element that has pulled down collection is the early Easter that took place in March, reducing VAT revenues in this month, which is the one that is mainly recorded in May. On the contrary, it has had a positive impact on collection the recuperation, still partial, of the Tax on the Value of Electric Energy Production, on hold for the past exercises as part of the measures adopted to fight inflation in the energy sector. €171 million have been collected under this item (50% of the usual hypothetical amount as the 7% rate is being progressively reinstated).

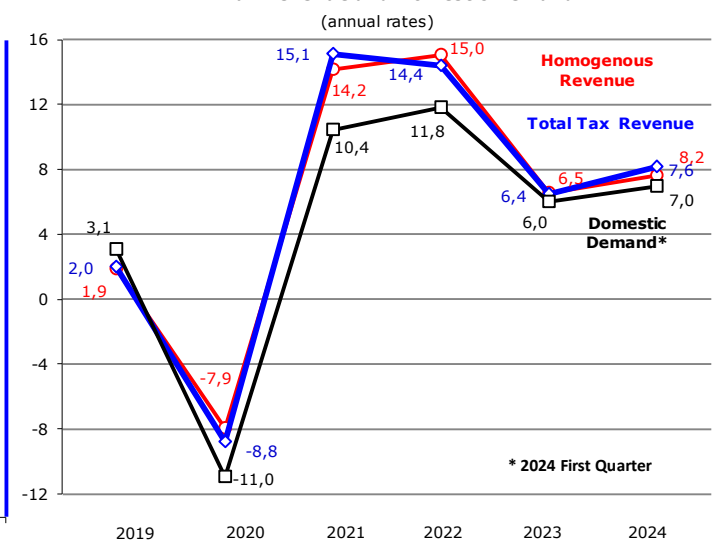
In May, in addition to the recovery of this tax, the usual self-assessments were submitted: withholdings, Excise Taxes and Insurance Premium Tax, most of them accrued in April, and VAT accrued in March) as well as the first quarter of Excise Taxes on Alcohol, Beer and Intermediate Products.

Year to date, considering May's data, cumulative total Tax revenue grows by 8.2%, 8.7% when including shifted receipts (gross revenues are up by 5.7%, 6.1% when corrected, and refunds decrease by 3.4%). **Homogeneous tax revenue increased by 7.6%**, two tenths above the rate registered up to April. By definition, these figures are amended for the collection shift between May and June.

R1. Homogeneous Tax Revenue: annual rate and 12-month centered moving average



R2. Tax Revenue and Domestic Demand





May's collection, even corrected, does not have a decisive weight in the year as a whole. Therefore, the features behind the tax revenue evolution seen until April, remain the same: a remarkable dynamism of direct taxes (both in payroll and capital withholdings and in payments on account to which the recovery in May of the main environmental taxation item is added) and the increasing contribution of indirect taxes. The latter alone account for nearly one third of the growth in revenue collection (in 2023 they explained hardly one point out of the more than six points of the increase in tax revenues). Nevertheless, despite continuing the general pattern, May shows some novelties that will be relevant for the rest of the year, deriving mainly from regulatory and management changes. Thus, the global impact of regulatory and management measures was virtually zero in May, mainly due to the above mentioned extraordinary refund paid last year, but also because of the increasingly relevant impact from the end of the measures on energy prices.

The estimated effect of regulatory and management changes up to May is only €58 million. Table 0 shows the measures taken into consideration.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2023					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	-1 191	572	253	276	32	- 58
2023 Budget	- 815					- 815
Widening of the relief for earned income	- 783					- 783
'Large corporations	- 102					- 102
'SMEs	- 375					- 375
'Pensions	- 306					- 306
Widening of motherhood allowance	- 13					- 13
Higher threshold for deductible expenses that are difficult to justify (direct assessment scheme)	- 19					- 19
Energy-related measures			334	228		562
VAT rate rise for electricity (RDLs 11&20/2022 and 8/2023)			250			250
VAT rate rise for natural gas, timber, briquettes and pellets RDLs 17&20/2022 and 8/2023)			84			84
Electricity Excise Tax rates rise (RDLs 20/2022 & 8/2023)				228		228
Recuperation of the Tax on Electric Energy Production (RDL 8/2023)					171	171
Other	- 376	572	- 81	48	32	195
Losses offsetting in Groups		- 255				- 255
Tax rate cut on groceries (RDL 20/2022 & RDL 5/2023)			- 442			- 442
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				48		48
Law changes on deferments (Exchequer Order 311/2023)	19	59	- 9			69
Extraordinary receipts and refunds	- 402	743	270	0	32	643
Other	7	25	100	0	0	132

Up to April revenue losses due to regulatory and management impacts were above €900 million. The reasons behind a drastic correction in May of these impacts are several: the first and main one is, as already mentioned, the Corporation Tax refund paid in May 2023 pursuant to a Court judgement. Since impacts are calculated in differential terms compared to the previous year in order to obtain an accurate rate, the 2023 CIT refund generates a positive effect on 2024 revenues.

Additionally, other measures also worked in a positive direction in May. In particular, impacts from the recovery of the tax rates on energy in VAT, Electricity Excise Tax and Tax on the Value of Electric Energy Production, continued to expand. As for VAT, besides the move from 5% up to 10% on electricity, in force since the beginning of the year, from May on (revenues accrued in March) it can be added the rise to a tax rate of 21%. As for the Electricity Excises Tax, the tax rate in April, collected in May, was already 3.8% (2.5% until March). Finally, as already mentioned, the Tax on the Value of Electric Energy is being collected again, although full recovery will not be achieved until the end of the year.



In reverse, the negative impact on the Personal Income Tax rise by 345 million and on Corporate Income Tax the impact has turned out to be less positive than what is expected from the extraordinary refund paid in 2023. For these taxes, although there are no additional measures beyond those already estimated until April, their impact is increasing. These are essentially three. Firstly, the reform of the relief on earned income (these months already including the new relief for 2024) which in May affected only slightly Large Corporations and, more intensively, pensions. Secondly, the refunds paid to members of mutual society's pension schemes, in compliance of several judgements of the High Court that in May increased notably up to €348 million because of the PIT campaign (these extraordinary refunds have their origin in appeals lodged in previous years but influence also the 2023 annual return for which the campaign is underway). Finally, the Corporation Income Tax refunds arising from the Constitutional Court ruling on the limitation of the negative tax bases offset adopted by the RDL 3/2016. The latter add up to €519 million until May.



2. Main items evolution.

Table R1
TOTAL TAX REVENUE

	MAY					YEAR-TO-DATE				
	Total Tax Revenue				Homogeneous 24/23	Total Tax Revenue				Homogeneous 24/23
	2024	2023	24/23	24/23(*)		2024	2023	24/23	24/23(*)	
€ million			%		€ million			%		
CHAPTER I. DIRECT TAXES										
Personal Income Tax	4 632	4 495	3,0	12,3	20,6	49 778	46 106	8,0	8,9	10,4
+ Payroll withholdings	6 575	6 301	4,4	10,7		48 878	45 410	7,6	8,5	
+ Other withholdings	575	392	46,6	50,5		3 832	2 962	29,4	29,9	
+ Payments on account	59	53	10,2	10,2		2 211	2 048	8,0	8,0	
+ Net annual return outcome	-2 580	-2 301	-12,1	-12,1		-5 388	-4 734	-13,8	-13,8	
+ Gross annual return outcome	181	182	-0,5	-0,5		811	768	5,7	5,7	
+ Refunds	2 761	2 483	11,2	11,2		6 199	5 501	12,7	12,7	
+ Other receipts	2	49	-95,9	-95,9		245	420	-41,7	-41,7	
Corporation Tax	300	- 652	---	---	5,2	4 137	2 492	66,0	66,3	10,5
+ Instalments	46	42	9,8	9,8		9 648	8 941	7,9	7,9	
+ Net annual return outcome	- 30	- 9	---	---		-6 944	-6 979	0,5	0,5	
+ Gross annual return outcome	92	73	25,6	25,6		714	684	4,5	4,5	
+ Refunds	122	82	48,6	48,6		7 658	7 662	0,0	0,0	
+ Other receipts	285	-684	---	---		1 433	529	---	---	
Rest of Chapter I	515	377	36,7	40,6		1 809	1 487	21,6	22,6	
TOTAL	5 447	4 220	29,1	39,4	21,4	55 724	50 085	11,3	12,1	10,7
CHAPTER II. INDIRECT TAXES										
VAT	4 262	4 093	4,1	4,1	-5,7	41 774	39 478	5,8	5,8	4,2
+ Gross Vat	7 538	7 860	-4,1	-4,1		54 588	53 396	2,2	2,2	
+ Refunds	3 277	3 766	-13,0	-13,0		12 815	13 918	-7,9	-7,9	
Excise Taxes	1 814	1 604	13,1	15,3	15,0	8 557	8 214	4,2	4,6	4,5
+ Taxes on Alcohol	101	102	-0,8	0,2		439	431	1,7	1,9	
+ Fuel Tax	987	912	8,2	11,3		5 071	5 024	0,9	1,5	
+ Tobacco Tax	598	520	15,0	15,0		2 506	2 438	2,8	2,8	
+ Electricity Tax	81	13	---	---		293	81	---	---	
+ Plastic Packaging	47	55	-14,8	-7,5		234	221	5,9	7,7	
+ Other	0	1	---	---		14	19	-26,9	-26,9	
Rest of Chapter II	505	485	4,2	8,8		2 388	2 423	-1,4	-0,5	
TOTAL	6 581	6 182	6,5	7,4	-0,3	52 719	50 115	5,2	5,3	4,0
CHAPTER III. FEES, LEVIES AND OTHER REVENUE										
TOTAL	106	118	-10,6	-10,6	38,3	1 030	998	3,2	3,2	8,7
TOTAL TAX REVENUE	12 134	10 520	15,3	20,0	8,9	109 473	101 199	8,2	8,7	7,6

* Includes May's revenues shifted to June due to local holidays on 20 May

• Year-to date, Personal Income Tax homogeneous revenues boost by 10.4%.

Personal Income Tax revenues are experiencing a strong growth, even while taking into account the heavy negative impact (almost €1.2 billion until May) from regulatory changes. Payroll and capital withholdings remain being the two features that explain not only the increase on the PIT itself, but also more than half surge of the total tax revenues.

Labour income and economic activities withholdings grew up by 10.7% in May and up by 8.5% year-to-date, once adjusted the effect of the revenue shift to June. For Large Corporations the payroll withholdings progressed in May by 12.7% (11.3% accumulated). As mentioned in previous reports, the trend is one of gradual moderation although, as observed this month, with high growth paces and despite May's rebound (that follows the irregularity of these revenues). The key reasons remain unchanged: job creation has slowed down for the last months and the latest information on wage growth confirms stable increases around 3.6%, at similar rates as those registered in the second half of 2023. The private sector as a whole registers payroll withholdings growth rates in 2024 of 9.3%, scaling to 10.8% if the tax rate reduction for the lowest income would have not been implemented (Table 0).

As for Public Administrations, payroll withholdings went up by 8.5% in May (8.8% year-to-date). On the salary side, last month is in the downward path already mentioned in previous reports. In May, withholdings grew slightly above 5%, more than two percentage points below the accrued revenue in the first quarter, because of the slowdown of both the total payroll and the effective tax rate. Withholdings on pensions register, with a certain degree of unevenness, a growth rate of 11.3% since February, compared to the almost 19% rate that was shown for the bulk of 2023. This performance is the result of a 6.7% increase in the total pension bill and a 4.3% growth in the tax rate (pulled downwards by the new tax rate reduction for labour income).



The second driver behind PIT collection are capital withholdings. In May revenues under this concept increase by 54.8% (39.7% up to May). Besides the positive evolution of bank's accounts interests, dividends also played an important role, mostly from banks. Among other capital related withholdings, revenues from investment funds' gains doubled in May compared to the same month of the previous year and the accumulated rate growth in the year is above 61%. As to withholdings on leases, the yield worsened compared to previous months (1% in May, 5.4% in the year), however, it must be noted that this is one of the receipts most affected by the local holidays and for which estimation of the impact from the shift on revenues is more difficult.

The tracking of the PIT 2023 Campaign, which is going on since the first weeks of April, starts with this report. Table A6 reflects the situation up to the end of May. Quite typically, during these first months, the highlight is the evolution of refunds (until July, deadline for the submission of the annual return, there is not a remarkable contribution of gross receipts, that is completed in November with the payment of the second instalment for annual returns with positive outcome). Refunds up to May amounted to 5,032 million. This figure indicates an increase of 10.6% compared to the same period last year and a payment pace five percentage points above the one registered in 2023. The main reason for this performance is an early start of the campaign, so that there have been six more working days by the end of May than in the previous campaign.

PIT 2023 ANNUAL RETURN

(data up to May)

	(€ million)			Percentage on expected amounts		
	PIT 2023	PIT 2022	%	PIT 2023	PIT 2022	Difference
RECEIPTS	37	41	-10,4%	0,2%	0,2%	0,0%
REFUNDS	6 071	5 479	10,8%	48,7%	43,5%	5,2%
Campaign	5 032	4 550	10,6%	44,0%	39,0%	5,0%
Family Refunds	1 039	930	11,8%	100,0%	100,0%	0,0%
ANNUAL RETURN	-6.034	-5.439	-11,0%			

- **Corporation Tax homogeneous revenues expanded by 10.5% up to May.**

There are no noteworthy changes for this tax regarding accumulated figures recorded until the previous month (10.1%). In April the first instalment, that settles the first quarter of the year, is paid. This is the first important receipt of this item. The collection of the positive outcomes of the annual return for 2023 takes place in August. There are no relevant receipts expected until then. It must be recalled that the 2023 extraordinary refund mentioned throughout the report (hence the negative revenue figure recorded in 2023) determines the result of the month, and that this exceptional event is corrected in the homogeneous data.

The first instalment grew by 7.9%, same rate as the one observed in the accumulated receipts until May. This growth is mainly the result of first quarter profit increase in Large Companies and Groups (9.5%). The difference between the first instalment increase and the profit rise is due to the way in which negative tax bases consolidation was limited last year, but not for this exercise, what pulls down the pace (see Table 0 and the section on regulation changes included in the previous report for further details).



- **VAT homogeneous receipts increased by 4.2% up to May.**

The outcome is below the one recorded until April. As mentioned in the headlines, May's VAT collection reflects mainly March accrued revenues, impacted this year by an early Easter. This caused gross revenues to drop 4.1%, 7% if only monthly gross revenues are taken into account (overall collection was not hindered at such a level thanks to quarterly revenues, mainly derived from the VAT One-Stop Shop scheme that, as in previous months, improve notably). The coming data, for which there are already some clues (April self-assessments are submitted at the end of May) will counterbalance this fall linked to the calendar effect. It must be noted that, as a matter of fact, VAT net collection evolution is not reflecting the tax rate rise on energy yet, as the impact of the rate cuts on food products still overtakes the effect of tax rates increases on energy (see Table 0).

- **Excises Taxes homogeneous revenues grew by 4.5% until May. When not considering the impact of regulatory changes (Electricity Tax rate rise and January's collection from the Tax on Non-Reusable Plastic Packaging) the improvement would be just of 1.2%.**

May's collection expansion was high, compared to the preceding evolution (up to April homogeneous revenues excluding regulatory changes impact were down by more than 1%). The positive outcome is related to the performance of the two main items. Fuel Excise Tax surged by 11.3% following a decrease of more than 7.1% in the previous month. As stated, the cause behind that drop was the early Easter; the same reason explains the current data. The average of the two months growth is nearly zero, and the accumulated pace goes down from 2.5% until March to 1.5% up to May. Similarly, there was also a high increase of Tobacco Excise Tax revenue (15%), notably after the largely negative data from March and April (showing an average fall of almost 18%). The latest data allows for an increase for the year as whole of 2.8%. As for Alcohol taxes, revenues had very modest gains (0.2%) for a month that comes with the quarterly self-assessments. For the year, the growth stays at 1.9%, below the pace scored in previous months. Finally, concerning the Tax on Non-Reusable Plastic Packaging, it must be recalled that the fall seen these months is mainly the result of the refunds in the current year that had not been paid in the same period last year. Nonetheless, it is also noted that May's gross revenues were below those of the previous months.



<u>II. STATS TABLES</u>

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

Year: 2024 Month: MAY

CURRENT MONTH	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	173	4 874	5 047	- 234	4 728	4 495	-	12,3
Corporation Tax	307		307	- 652		- 652	-	-
Non- Residents Tax	340		340	365		365	-6,8	-6,8
Environmental Taxes	171		171	- 8		- 8	-	-
Other	20		20	21		21	-4,3	-4,3
CHAPTER I - DIRECT TAXES	1 010	4 874	5 884	- 508	4 728	4 220	-	39,4
Value Added Tax	670	3 591	4 262	502	3 591	4 093	33,4	4,1
+ Import	1 840		1 840	2 130		2 130	-13,6	-13,6
+ Domestic Transactions	-1 170	3 591	2 422	-1 627	3 591	1 964	28,1	23,3
Excise Taxes	661	1 189	1 850	415	1 189	1 604	59,3	15,3
+ Alcohol	25	48	74	26	48	75	-3,9	-1,4
+ Beer	9	17	26	8	17	25	16,1	5,0
+ Fuels	314	702	1 016	210	702	912	49,2	11,3
+ Tobacco	289	309	598	212	309	520	36,8	15,0
+ Electricity	- 28	111	83	- 98	111	13	71,3	-
+ Non-Reusable Plastic Packaging	51		51	55		55	-7,5	-7,5
+ Coal	0		0	1		1	-89,9	-89,9
+ Other	1	2	3	1	2	3	-26,4	-12,4
Custom Duties	196		196	192		192	1,7	1,7
Insurance Premiums Tax	215		215	187		187	15,2	15,2
Other	116		116	105		105	10,3	10,3
CHAP. II - INDIRECT TAXES	1 858	4 780	6 639	1 402	4 780	6 182	32,6	7,4
CHAP. III - FEES AND OTHER REVENUE	106		106	118		118	-10,6	-10,6
TOTAL AMOUNT	2 974	9 655	12 628	1 012	9 508	10 520	-	20,0

YEAR-TO-DATE	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	25 822	24 371	50 193	22 465	23 641	46 106	14,9	8,9
Corporation Tax	4 144		4 144	2 492		2 492	66,3	66,3
Non- Residents Tax	1 553		1 553	1 400		1 400	10,9	10,9
Environmental Taxes	180		180	- 10		- 10	-	-
Other	90		90	97		97	-7,3	-7,3
CHAPTER I - DIRECT TAXES	31 790	24 371	56 161	26 444	23 641	50 085	20,2	12,1
Value Added Tax	23 817	17 957	41 774	21 524	17 954	39 478	10,7	5,8
+ Import	8 873		8 873	10 032		10 032	-11,6	-11,6
+ Domestic Transactions	14 945	17 957	32 901	11 492	17 954	29 446	30,0	11,7
Excise Taxes	2 647	5 946	8 592	2 269	5 945	8 214	16,6	4,6
+ Alcohol	70	242	312	64	242	306	9,5	2,0
+ Beer	32	86	118	30	86	116	5,4	1,4
+ Fuels	1 589	3 510	5 100	1 514	3 510	5 024	5,0	1,5
+ Tobacco	962	1 544	2 506	894	1 544	2 438	7,6	2,8
+ Electricity	- 261	556	295	- 475	556	81	45,1	-
+ Non-Reusable Plastic Packaging	238		238	221		221	7,7	7,7
+ Coal	14		14	19		19	-25,8	-25,8
+ Other	3	8	10	2	8	10	7,5	1,8
Custom Duties	968		968	1 081		1 081	-10,5	-10,5
Insurance Premiums Tax	1 080		1 080	985		985	9,6	9,6
Other	362		362	357		357	1,6	1,6
CHAP. II - INDIRECT TAXES	28 874	23 902	52 776	26 216	23 899	50 115	10,1	5,3
CHAP. III - FEES AND OTHER REVENUE	1 030		1 030	998		998	3,2	3,2
TOTAL AMOUNT	61 694	48 273	109 967	53 658	47 540	101 199	15,0	8,7

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

Year: 2024 Month: MAY

CURRENT MONTH	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	- 243	4 874	4 632	- 234	4 728	4 495	-3,8	3,0
Corporation Tax	300		300	- 652		- 652	-	-
Non- Residents Tax	325		325	365		365	-10,9	-10,9
Environmental Taxes	171		171	- 8		- 8	-	-
Other	20		20	21		21	-4,3	-4,3
CHAPTER I - DIRECT TAXES	573	4 874	5 447	- 508	4 728	4 220	-	29,1
Value Added Tax	670	3 591	4 262	502	3 591	4 093	33,4	4,1
+ Import	1 840		1 840	2 130		2 130	-13,6	-13,6
+ Domestic Transactions	-1 170	3 591	2 422	-1 627	3 591	1 964	28,1	23,3
Excise Taxes	625	1 189	1 814	415	1 189	1 604	50,7	13,1
+ Alcohol	24	48	73	26	48	75	-7,8	-2,7
+ Beer	9	17	26	8	17	25	16,1	5,0
+ Fuels	285	702	987	210	702	912	35,6	8,2
+ Tobacco	289	309	598	212	309	520	36,8	15,0
+ Electricity	- 30	111	81	- 98	111	13	69,3	-
+ Non-Reusable Plastic Packaging	47		47	55		55	-14,8	-14,8
+ Coal	0		0	1		1	-89,9	-89,9
+ Other	1	2	3	1	2	3	-26,4	-12,4
Custom Duties	196		196	192		192	1,7	1,7
Insurance Premiums Tax	193		193	187		187	3,4	3,4
Other	116		116	105		105	10,3	10,3
CHAP. II - INDIRECT TAXES	1 801	4 780	6 581	1 402	4 780	6 182	28,4	6,5
CHAP. III - FEES AND OTHER REVENUE	106		106	118		118	-10,6	-10,6
TOTAL AMOUNT	2 479	9 655	12 134	1 012	9 508	10 520	-	15,3

YEAR-TO-DATE	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	25 407	24 371	49 778	22 465	23 641	46 106	13,1	8,0
Corporation Tax	4 137		4 137	2 492		2 492	66,0	66,0
Non- Residents Tax	1 538		1 538	1 400		1 400	9,8	9,8
Environmental Taxes	180		180	- 10		- 10	-	-
Other	90		90	97		97	-7,3	-7,3
CHAPTER I - DIRECT TAXES	31 353	24 371	55 724	26 444	23 641	50 085	18,6	11,3
Value Added Tax	23 817	17 957	41 774	21 524	17 954	39 478	10,7	5,8
+ Import	8 873		8 873	10 032		10 032	-11,6	-11,6
+ Domestic Transactions	14 945	17 957	32 901	11 492	17 954	29 446	30,0	11,7
Excise Taxes	2 611	5 946	8 557	2 269	5 945	8 214	15,1	4,2
+ Alcohol	69	242	311	64	242	306	7,9	1,7
+ Beer	32	86	118	30	86	116	5,4	1,4
+ Fuels	1 561	3 510	5 071	1 514	3 510	5 024	3,1	0,9
+ Tobacco	962	1 544	2 506	894	1 544	2 438	7,6	2,8
+ Electricity	- 263	556	293	- 475	556	81	44,6	-
+ Non-Reusable Plastic Packaging	234		234	221		221	5,9	5,9
+ Coal	14		14	19		19	-25,8	-25,8
+ Other	3	8	10	2	8	10	7,5	1,8
Custom Duties	968		968	1 081		1 081	-10,5	-10,5
Insurance Premiums Tax	1 058		1 058	985		985	7,4	7,4
Other	362		362	357		357	1,6	1,6
CHAP. II - INDIRECT TAXES	28 816	23 902	52 719	26 216	23 899	50 115	9,9	5,2
CHAP. III - FEES AND OTHER REVENUE	1 030		1 030	998		998	3,2	3,2
TOTAL AMOUNT	61 199	48 273	109 473	53 658	47 540	101 199	14,1	8,2



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

Year: 2024

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	15 683	-5 927	5 104	1 652	1 060	17 572	15 683	-5 927	5 104	1 652	1 060	17 572
Feb	7 444	- 102	15 783	1 426	924	25 475	23 127	-6 029	20 886	3 078	1 985	43 048
Mar	6 611	- 91	4 388	1 499	696	13 102	29 737	-6 120	25 274	4 578	2 680	56 150
Apr	11 874	9 263	10 111	2 033	1 248	34 528	41 611	3 143	35 385	6 610	3 928	90 679
May	4 495	- 652	4 093	1 604	980	10 520	46 106	2 492	39 478	8 214	4 908	101 199
Jun	3 825	296	2 979	1 746	997	9 844	49 931	2 788	42 458	9 961	5 905	111 043
Jul	25 931	1 004	11 171	1 836	967	40 910	75 862	3 792	53 629	11 797	6 872	151 953
Aug	6 643	8 939	5 354	1 854	1 572	24 362	82 505	12 731	58 984	13 651	8 444	176 315
Sep	6 040	127	4 968	1 819	796	13 750	88 545	12 858	63 952	15 470	9 240	190 064
Oct	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	7 690	5 169	3 522	1 654	974	19 008	120 280	35 060	83 909	20 757	11 929	271 935
2024												
Jan	16 602	-6 066	5 456	1 612	1 134	18 737	16 602	-6 066	5 456	1 612	1 134	18 737
Feb	8 209	- 188	16 271	1 770	918	26 980	24 811	-6 254	21 727	3 381	2 052	45 717
Mar	7 387	150	4 901	1 499	731	14 669	32 198	-6 103	26 628	4 880	2 783	60 386
Apr	12 948	9 941	10 885	1 862	1 318	36 953	45 146	3 837	37 512	6 742	4 101	97 339
May	5 047	307	4 262	1 850	1 163	12 628	50 193	4 144	41 774	8 592	5 264	109 967
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2023	9,9	9,0	1,6	2,6	8,6	6,4	9,9	9,0	1,6	2,6	8,6	6,4

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	12,7	-	-1,5	-2,2	9,5	-7,5	12,7	-	-1,5	-2,2	9,5	-7,5
Feb	9,9	-	10,5	-5,3	9,4	9,1	11,8	-	7,3	-3,6	9,5	1,6
Mar	11,5	-	6,5	-1,7	-0,2	5,8	11,7	-	7,2	-3,0	6,8	2,6
Apr	11,3	25,6	3,0	1,1	-4,8	10,8	11,6	-33,0	5,9	-1,8	2,8	5,5
May	14,3	-	-3,8	-0,5	-1,3	-5,9	11,9	-50,9	4,8	-1,5	2,0	4,2
Jun	2,4	-13,5	-10,6	7,4	13,8	-0,7	11,1	-48,5	3,6	-0,1	3,8	3,8
Jul	7,1	24,0	-3,0	3,0	6,8	4,3	9,7	-39,1	2,1	0,4	4,2	3,9
Aug	8,2	11,0	-9,4	6,5	-	8,0	9,6	-10,8	1,0	1,2	15,5	4,5
Sep	10,9	-32,5	6,6	1,3	-15,8	5,5	9,7	-11,1	1,4	1,2	11,9	4,5
Oct	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	11,5	45,9	22,8	3,5	26,7	21,3	9,9	9,0	1,6	2,6	8,6	6,4
2024												
Jan	5,9	-2,3	6,9	-2,4	6,9	6,6	5,9	-2,3	6,9	-2,4	6,9	6,6
Feb	10,3	-84,6	3,1	24,1	-0,7	5,9	7,3	-3,7	4,0	9,8	3,4	6,2
Mar	11,7	-	11,7	0,0	5,1	12,0	8,3	0,3	5,4	6,6	3,8	7,5
Apr	9,0	7,3	7,7	-8,4	5,6	7,0	8,5	22,1	6,0	2,0	4,4	7,3
May	12,3	-	4,1	15,3	18,7	20,0	8,9	66,3	5,8	4,6	7,2	8,7
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2024

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	15 683	-5 927	5 104	1 652	1 060	17 572	15 683	-5 927	5 104	1 652	1 060	17 572
Feb	7 444	- 102	15 783	1 426	924	25 475	23 127	-6 029	20 886	3 078	1 985	43 048
Mar	6 611	- 91	4 388	1 499	696	13 102	29 737	-6 120	25 274	4 578	2 680	56 150
Apr	11 874	9 263	10 111	2 033	1 248	34 528	41 611	3 143	35 385	6 610	3 928	90 679
May	4 495	- 652	4 093	1 604	980	10 520	46 106	2 492	39 478	8 214	4 908	101 199
Jun	3 825	296	2 979	1 746	997	9 844	49 931	2 788	42 458	9 961	5 905	111 043
Jul	25 931	1 004	11 171	1 836	967	40 910	75 862	3 792	53 629	11 797	6 872	151 953
Aug	6 643	8 939	5 354	1 854	1 572	24 362	82 505	12 731	58 984	13 651	8 444	176 315
Sep	6 040	127	4 968	1 819	796	13 750	88 545	12 858	63 952	15 470	9 240	190 064
Oct	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	7 690	5 169	3 522	1 654	974	19 008	120 280	35 060	83 909	20 757	11 929	271 935
2024												
Jan	16 602	-6 066	5 456	1 612	1 134	18 737	16 602	-6 066	5 456	1 612	1 134	18 737
Feb	8 209	- 188	16 271	1 770	918	26 980	24 811	-6 254	21 727	3 381	2 052	45 717
Mar	7 387	150	4 901	1 499	731	14 669	32 198	-6 103	26 628	4 880	2 783	60 386
Apr	12 948	9 941	10 885	1 862	1 318	36 953	45 146	3 837	37 512	6 742	4 101	97 339
May	4 632	300	4 262	1 814	1 126	12 134	49 778	4 137	41 774	8 557	5 227	109 473
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2023	9,9	9,0	1,6	2,6	8,6	6,4	9,9	9,0	1,6	2,6	8,6	6,4

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	12,7	-	-1,5	-2,2	9,5	-7,5	12,7	-	-1,5	-2,2	9,5	-7,5
Feb	9,9	-	10,5	-5,3	9,4	9,1	11,8	-	7,3	-3,6	9,5	1,6
Mar	11,5	-	6,5	-1,7	-0,2	5,8	11,7	-	7,2	-3,0	6,8	2,6
Apr	11,3	25,6	3,0	1,1	-4,8	10,8	11,6	-33,0	5,9	-1,8	2,8	5,5
May	14,3	-	-3,8	-0,5	-1,3	-5,9	11,9	-50,9	4,8	-1,5	2,0	4,2
Jun	2,4	-13,5	-10,6	7,4	13,8	-0,7	11,1	-48,5	3,6	-0,1	3,8	3,8
Jul	7,1	24,0	-3,0	3,0	6,8	4,3	9,7	-39,1	2,1	0,4	4,2	3,9
Aug	8,2	11,0	-9,4	6,5	-	8,0	9,6	-10,8	1,0	1,2	15,5	4,5
Sep	10,9	-32,5	6,6	1,3	-15,8	5,5	9,7	-11,1	1,4	1,2	11,9	4,5
Oct	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	11,5	45,9	22,8	3,5	26,7	21,3	9,9	9,0	1,6	2,6	8,6	6,4
2024												
Jan	5,9	-2,3	6,9	-2,4	6,9	6,6	5,9	-2,3	6,9	-2,4	6,9	6,6
Feb	10,3	-84,6	3,1	24,1	-0,7	5,9	7,3	-3,7	4,0	9,8	3,4	6,2
Mar	11,7	-	11,7	0,0	5,1	12,0	8,3	0,3	5,4	6,6	3,8	7,5
Apr	9,0	7,3	7,7	-8,4	5,6	7,0	8,5	22,1	6,0	2,0	4,4	7,3
May	3,0	-	4,1	13,1	14,9	15,3	8,0	66,0	5,8	4,2	6,5	8,2
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

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

	Year: 2024		Month: MAY					
	MONTH				YEAR-TO-DATE			
	2024	2023	Comparison 24/23		2024	2023	Comparison 24/23	
			Difference	%			Difference	%
Personal Income Tax	2 838	2 522	316	12,6	6 402	5 740	663	11,5
+ Annual Return Outcome	2 761	2 483	278	11,2	6 199	5 501	698	12,7
+ AEAT Assessments	64	27	37	-	119	107	12	11,0
+ Other Refunds	13	12	2	13,2	82	108	- 26	-24,0
+ Spanish Government Treasury	0	0	0	-	2	23	- 21	-92,5
Corporation Tax	197	1 150	- 952	-82,8	8 392	9 017	- 625	-6,9
Annual Return Outcome	122	82	40	48,6	7 658	7 662	- 4	0,0
+ AEAT Assessments	71	1 065	- 993	-93,3	717	1 341	- 624	-46,5
+ Other Refunds	4	3	1	21,0	16	13	3	18,9
Non-Residents Tax	103	52	50	96,5	312	308	4	1,2
VAT	3 277	3 766	- 490	-13,0	12 815	13 918	-1 103	-7,9
+ Yearly and Other	1 327	1 617	- 290	-17,9	2 931	2 956	- 25	-0,8
+ Monthly	1 950	2 149	- 200	-9,3	8 788	9 567	- 779	-8,1
+ Basque Country Taxation Clearings (1)	0	0	0	-	663	924	- 262	-28,3
+ Navarre Taxation Clearings (1)	0	0	0	-	432	470	- 38	-8,1
Excise Taxes	39	56	- 17	-30,7	346	309	38	12,2
Other	104	90	13	14,7	420	390	30	7,7
TOTAL REFUNDS	6 557	7 636	-1 079	-14,1	28 687	29 682	- 995	-3,4
Personal Income Tax	4 893	4 746	147	3,1	24 611	23 728	883	3,7
+ Catholic Church Share	19	17	1	7,8	240	87	153	-
+ Local Administrations PIT Share	4 874	4 728	146	3,1	24 371	23 641	730	3,1
Local Administrations VAT Share	3 591	3 591	0	0,0	17 957	17 954	2	0,0
Local Administrations Excise Taxes Share	1 189	1 189	0	0,0	5 946	5 945	1	0,0
TOTAL REDUCTIONS	9 673	9 525	148	1,6	48 513	47 627	886	1,9
Personal Income Tax	7 731	7 267	464	6,4	31 013	29 468	1 546	5,2
Corporation Tax	197	1 150	- 952	-82,8	8 392	9 017	- 625	-6,9
Non-Residents Tax	103	52	50	96,5	312	308	4	1,2
VAT	6 868	7 357	- 489	-6,7	30 771	31 872	-1 101	-3,5
Excise Taxes	1 228	1 245	- 17	-1,4	6 292	6 254	38	0,6
Other	104	90	13	14,7	420	390	30	7,7
TOTAL REFUNDS AND REDUCTIONS	16 230	17 161	- 931	-5,4	77 200	77 309	- 109	-0,1

(1) Single Assessments included



Table 2.2
REFUNDS. EVOLUTION
(€ million)

Year: 2024

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	385	6 790	2 236	27	123	9 561	385	6 790	2 236	27	123	9 561
Feb	205	507	1 567	35	97	2 412	590	7 298	3 804	62	219	11 973
Mar	247	381	2 221	66	149	3 064	838	7 679	6 025	128	368	15 037
Apr	2 380	188	4 127	126	187	7 009	3 218	7 867	10 152	253	556	22 046
May	2 522	1 150	3 766	56	143	7 636	5 740	9 017	13 918	309	698	29 682
Jun	3 391	111	3 954	82	181	7 718	9 131	9 128	17 872	391	879	37 400
Jul	1 404	47	4 573	63	228	6 315	10 535	9 174	22 446	454	1 107	43 715
Aug	487	49	2 577	41	129	3 283	11 022	9 223	25 023	495	1 236	46 998
Sep	377	291	2 474	69	118	3 329	11 399	9 514	27 497	564	1 353	50 327
Oct	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	758	2 358	4 072	123	168	7 479	13 657	13 805	37 568	803	1 928	67 762
2024												
Jan	361	6 974	2 003	42	57	9 437	361	6 974	2 003	42	57	9 437
Feb	249	738	1 480	45	149	2 662	611	7 712	3 482	87	206	12 099
Mar	242	213	2 115	70	127	2 767	853	7 925	5 597	157	333	14 866
Apr	2 711	269	3 941	151	192	7 264	3 564	8 194	9 538	308	526	22 130
May	2 838	197	3 277	39	206	6 557	6 402	8 392	12 815	346	732	28 687
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2023	14,8	20,8	-3,8	-1,8	8,4	4,3	14,8	20,8	-3,8	-1,8	8,4	4,3

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	-11,0	82,0	19,6	59,9	31,3	55,6	-11,0	82,0	19,6	59,9	31,3	55,6
Feb	34,7	19,1	-34,5	-29,9	-17,2	-23,2	0,9	75,6	-10,8	-7,5	4,4	29,0
Mar	-2,3	61,2	-3,2	61,5	29,2	4,3	-0,1	74,8	-8,1	18,7	13,2	23,0
Apr	1,6	-29,5	5,4	23,3	19,9	3,3	1,1	68,8	-3,1	21,0	15,3	16,0
May	3,0	-	8,7	-26,1	53,2	23,5	1,9	89,5	-0,2	8,5	21,5	17,8
Jun	26,8	-33,5	-0,7	-7,7	8,9	9,1	9,9	85,3	-0,3	4,7	18,7	15,9
Jul	50,5	-83,6	8,9	9,3	83,9	12,8	14,0	76,1	1,5	5,3	28,0	15,5
Aug	51,7	-55,9	-2,4	-4,2	-51,4	-2,8	15,3	73,4	1,1	4,4	9,4	14,0
Sep	17,5	-	-14,6	27,5	-	-2,3	15,4	76,1	-0,6	6,8	14,5	12,7
Oct	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	15,1	-16,4	-10,8	-34,1	-50,9	-12,8	14,8	20,8	-3,8	-1,8	8,4	4,3
2024												
Jan	-6,1	2,7	-10,4	55,9	-53,2	-1,3	-6,1	2,7	-10,4	55,9	-53,2	-1,3
Feb	21,4	45,6	-5,6	29,7	53,8	10,4	3,5	5,7	-8,4	41,0	-6,0	1,1
Mar	-2,1	-44,1	-4,8	6,2	-14,5	-9,7	1,8	3,2	-7,1	23,0	-9,4	-1,1
Apr	13,9	43,0	-4,5	20,1	2,6	3,7	10,8	4,2	-6,0	21,6	-5,4	0,4
May	12,6	-82,8	-13,0	-30,7	44,7	-14,1	11,5	-6,9	-7,9	12,2	4,8	-3,4
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2024

	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
2023												
Jan	4 728	3 591	1 189	9 508	18	9 526	4 728	3 591	1 189	9 508	18	9 526
Feb	4 728	3 591	1 189	9 508	17	9 525	9 456	7 182	2 378	19 016	35	19 051
Mar	4 728	3 591	1 189	9 508	17	9 525	14 185	10 773	3 567	28 524	52	28 577
Apr	4 728	3 591	1 189	9 508	17	9 525	18 913	14 363	4 756	38 032	70	38 102
May	4 728	3 591	1 189	9 508	17	9 525	23 641	17 954	5 945	47 540	87	47 627
Jun	4 728	3 591	1 189	9 508	18	9 526	28 369	21 545	7 134	57 048	105	57 153
Jul	9 787	4 106	229	14 122	17	14 139	38 156	25 651	7 363	71 170	122	71 292
Aug	4 728	3 591	1 189	9 508	17	9 525	42 885	29 242	8 552	80 678	139	80 818
Sep	4 728	3 591	1 189	9 508	17	9 525	47 613	32 832	9 741	90 186	157	90 343
Oct	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	4 728	3 591	1 189	9 508	17	9 525	61 797	43 605	13 308	118 710	209	118 919
2024												
Jan	4 874	3 591	1 189	9 655	165	9 820	4 874	3 591	1 189	9 655	165	9 820
Feb	4 874	3 591	1 189	9 655	19	9 673	9 748	7 183	2 378	19 309	184	19 493
Mar	4 874	3 591	1 189	9 655	19	9 673	14 622	10 774	3 567	28 964	203	29 167
Apr	4 874	3 591	1 189	9 655	19	9 673	19 497	14 365	4 757	38 619	221	38 840
May	4 874	3 591	1 189	9 655	19	9 673	24 371	17 957	5 946	48 273	240	48 513
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	LOCAL ADMINISTRATIONS SHARE						LOCAL ADMINISTRATIONS SHARE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
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
2023	21,0	33,5	9,3	23,8	-52,6	23,4	21,0	33,5	9,3	23,8	-52,6	23,4

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
2023												
Jan	12,9	13,5	1,5	11,5	-85,9	10,1	12,9	13,5	1,5	11,5	-85,9	10,1
Feb	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-75,4	10,8
Mar	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-67,2	11,0
Apr	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-60,7	11,2
May	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-55,3	11,2
Jun	12,9	13,5	1,5	11,5	0,5	11,5	12,9	13,5	1,5	11,5	-50,7	11,3
Jul	96,4	-	-	-	-1,2	-	26,7	46,8	8,8	30,9	-46,9	30,6
Aug	12,9	29,4	50,2	22,6	-1,2	22,5	25,0	44,4	13,1	29,9	-43,7	29,6
Sep	12,9	13,5	1,5	11,5	-1,2	11,5	23,7	40,3	11,6	27,7	-40,9	27,4
Oct	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	12,9	13,5	2,0	11,6	-87,7	10,0	21,0	33,5	9,3	23,8	-52,6	23,4
2024												
Jan	3,1	0,0	0,0	1,5	-	3,1	3,1	0,0	0,0	1,5	-	3,1
Feb	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	2,3
Mar	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	2,1
Apr	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	1,9
May	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	1,9
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2024 Month: MAY

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
Personal Income Tax	7 904	7 033	12,4	56 836	51 932	9,4
Payroll Withholdings	6 986	6 311	10,7	49 346	45 504	8,4
- Public Administrations	2 646	2 439	8,5	13 774	12 663	8,8
- Large Corporations	3 828	3 752	2,0	22 260	20 361	9,3
- Small Corporations	66	64	4,1	12 688	11 980	5,9
- Other receipts	445	56	-	624	501	24,6
- Annual Return Outcome	181	182	-0,5	811	768	5,7
- AEAT Assessments.	68	82	-17,1	350	414	-15,4
Corporation Tax	504	498	1,2	12 536	11 509	8,9
- Annual Return Outcome	92	73	25,6	714	684	4,5
- AEAT Assessments.	119	218	-45,3	547	596	-8,2
VAT	7 538	7 860	-4,1	54 588	53 396	2,2
- Import	1 840	2 130	-13,6	8 873	10 033	-11,6
- Large Corporations	4 531	4 722	-4,1	24 846	23 821	4,3
- Small Corporations	570	475	20,2	17 799	16 992	4,7
- Other receipts	597	533	12,1	3 070	2 550	20,4
Excise Taxes	1 889	1 660	13,8	8 939	8 523	4,9
- Alcohol	82	82	-0,5	381	382	-0,2
- Beer	26	25	5,0	134	134	0,4
- Fuels	1 040	959	8,5	5 281	5 217	1,2
- Tobacco	598	520	15,0	2 530	2 456	3,0
- Electricity	83	14	-	296	82	-
- Non-Reusable Plastic Packaging	56	56	0,3	291	223	30,3
- Coal	0	1	-89,9	14	19	-25,9
- Other	3	3	0,1	11	10	7,6
Other Gross Receipts	1 369	1 122	22,0	5 996	5 606	6,9
TOTAL GROSS RECEIPTS	19 204	18 173	5,7	138 894	130 967	6,1



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

Year: 2024 Month: MAY

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
Personal Income Tax	7 488	7 033	6,5	56 420	51 932	8,6
Payroll Withholdings	6 586	6 311	4,4	48 946	45 504	7,6
- Public Administrations	2 646	2 439	8,5	13 774	12 663	8,8
- Large Corporations	3 828	3 752	2,0	22 260	20 361	9,3
- Small Corporations	66	64	4,1	12 688	11 980	5,9
- Other receipts	45	56	-18,8	224	501	-55,3
- Annual Return Outcome	181	182	-0,5	811	768	5,7
- AEAT Assessments.	68	82	-17,1	350	414	-15,4
Corporation Tax	498	498	-0,1	12 529	11 509	8,9
- Annual Return Outcome	92	73	25,6	714	684	4,5
- AEAT Assessments.	119	218	-45,3	547	596	-8,2
VAT	7 538	7 860	-4,1	54 588	53 396	2,2
- Import	1 840	2 130	-13,6	8 873	10 033	-11,6
- Large Corporations	4 531	4 722	-4,1	24 846	23 821	4,3
- Small Corporations	570	475	20,2	17 799	16 992	4,7
- Other receipts	597	533	12,1	3 070	2 550	20,4
Excise Taxes	1 853	1 660	11,7	8 903	8 523	4,5
- Alcohol	81	82	-1,7	380	382	-0,5
- Beer	26	25	5,0	134	134	0,4
- Fuels	1 012	959	5,5	5 253	5 217	0,7
- Tobacco	598	520	15,0	2 530	2 456	3,0
- Electricity	81	14	-	294	82	-
- Non-Reusable Plastic Packaging	52	56	-6,9	287	223	28,5
- Coal	0	1	-89,9	14	19	-25,9
- Other	3	3	0,1	11	10	7,6
Other Gross Receipts	1 332	1 122	18,7	5 959	5 606	6,3
TOTAL GROSS RECEIPTS	18 709	18 173	2,9	138 400	130 967	5,7



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT. TOTAL COLLECTION
(€ million)

Year: 2024	▼	Month: MAY	▼
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	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
PIT, Total Revenue	5 047	4 495	12,3	50 193	46 106	8,9
<i>Total adjustments</i>	623	- 137	-	2 854	1 581	80,5
+ Different refunds schedules in 2019/2020	128	- 159	-	2 057	1 476	39,3
+ Public Administrations payroll withholdings	6	0	-	6	0	-
+ Other	73	22	-	375	105	-
PIT, Homogeneous	5 254	4 357	20,6	52 631	47 687	10,4
CT, Total Revenue	307	- 652	-	4 144	2 492	66,3
<i>Total adjustments</i>	- 43	896	-	5 876	6 569	-10,6
+ Different refunds schedules in 2020/2019	- 113	- 130	13,0	5 404	5 328	1,4
+ Other	63	1 026	-93,8	465	1 241	-62,5
CT, Homogeneous	257	245	5,2	10 013	9 061	10,5
VAT, Total Revenue	4 262	4 093	4,1	41 774	39 478	5,8
<i>Total adjustments</i>	491	945	-48,0	- 22	572	-
+ Different refunds schedules in 2020/2019	524	945	-44,6	- 212	420	-
+ Other	- 33	0	-	190	152	25,0
VAT, Homogeneous	4 753	5 038	-5,7	41 752	40 050	4,2
Excise Taxes, Total Revenue	1 850	1 604	15,3	8 592	8 214	4,6
<i>Total adjustments</i>	78	42	84,8	246	210	17,0
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	210	210	0,0
+ Other	0	0	-	0	0	-
Excise Taxes, Homogeneous	1 892	1 646	15,0	8 802	8 424	4,5
Other Revenue	1 163	980	18,7	5 264	4 908	7,2
<i>Total adjustments</i>	109	26	-	- 195	- 244	20,0
+ Levy on radio and electric spectrum use	72	27	-	- 213	- 226	5,7
+ Other	0	- 1	-	- 19	- 18	-4,8
Other Homogeneous Revenue	1 235	1 006	22,8	5 032	4 664	7,9
HOMOGENEOUS TOTAL REVENUE	13 391	12 292	8,9	118 230	109 887	7,6



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2024 ▼ Month: MAY ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
PIT, Total Revenue	4 632	4 495	3,0	49 778	46 106	8,0
<i>Total adjustments</i>	623	- 137	-	2 854	1 581	80,5
+ Different refunds schedules in 2019/2020	128	- 159	-	2 057	1 476	39,3
+ Public Administrations payroll withholdings	6	0	-	6	0	-
+ Other	489	22	-	790	105	-
PIT, Homogeneous	5 254	4 357	20,6	52 631	47 687	10,4
CT, Total Revenue	300	- 652	-	4 137	2 492	66,0
<i>Total adjustments</i>	- 43	896	-	5 876	6 569	-10,6
+ Different refunds schedules in 2020/2019	- 113	- 130	13,0	5 404	5 328	1,4
+ Other	70	1 026	-93,2	471	1 241	-62,0
CT, Homogeneous	257	245	5,2	10 013	9 061	10,5
VAT, Total Revenue	4 262	4 093	4,1	41 774	39 478	5,8
<i>Total adjustments</i>	491	945	-48,0	- 22	572	-
+ Different refunds schedules in 2020/2019	524	945	-44,6	- 212	420	-
+ Other	- 33	0	-	190	152	25,0
VAT, Homogeneous	4 753	5 038	-5,7	41 752	40 050	4,2
Excise Taxes, Total Revenue	1 814	1 604	13,1	8 557	8 214	4,2
<i>Total adjustments</i>	78	42	84,8	246	210	17,0
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	210	210	0,0
+ Other	36	0	-	36	0	-
Excise Taxes, Homogeneous	1 892	1 646	15,0	8 802	8 424	4,5
Other Revenue	1 126	980	14,9	5 227	4 908	6,5
<i>Total adjustments</i>	109	26	-	- 195	- 244	20,0
+ Levy on radio and electric spectrum use	72	27	-	- 213	- 226	5,7
+ Other	37	- 1	-	18	- 18	-
Other Homogeneous Revenue	1 235	1 006	22,8	5 032	4 664	7,9
HOMOGENEOUS TOTAL REVENUE	13 391	12 292	8,9	118 230	109 887	7,6



Table 3.2
HOMOGENEOUS TAX REVENUE. EVOLUTION
(€ million)

Year: 2024

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	15 783	265	7 952	1 694	1 099	26 793	15 783	265	7 952	1 694	1 099	26 793
Feb	7 394	-250	14 192	1 468	953	23 757	23 177	15	22 144	3 162	2 052	50 550
Mar	6 658	-267	2 814	1 541	702	11 448	29 835	-252	24 957	4 704	2 754	61 998
Apr	13 494	9 069	10 055	2 075	904	35 597	43 330	8 816	35 012	6 778	3 658	97 595
May	4 357	245	5 038	1 646	1 006	12 292	47 687	9 061	40 050	8 424	4 664	109 887
Jun	3 426	234	3 288	1 787	1 033	9 768	51 113	9 295	43 338	10 212	5 697	119 655
Jul	25 233	930	11 588	1 877	986	40 615	76 346	10 225	54 926	12 089	6 683	160 269
Aug	6 347	8 980	5 889	1 895	1 649	24 760	82 693	19 205	60 815	13 984	8 332	185 029
Sep	5 711	-52	4 087	1 860	795	12 401	88 404	19 153	64 902	15 844	9 127	197 430
Oct	13 256	17 257	12 078	1 887	875	45 352	101 660	36 410	76 980	17 730	10 002	242 782
Nov	11 228	-844	4 954	1 830	884	18 052	112 888	35 566	81 934	19 560	10 886	260 835
Dec	7 942	757	2 900	1 697	1 030	14 327	120 831	36 323	84 834	21 257	11 917	275 162
2024												
Jan	16 844	350	7 956	1 654	1 134	27 938	16 844	350	7 956	1 654	1 134	27 938
Feb	8 230	-144	15 152	1 812	991	26 041	25 074	206	23 108	3 465	2 125	53 979
Mar	7 421	-243	3 232	1 541	752	12 702	32 495	-37	26 340	5 006	2 877	66 681
Apr	14 882	9 793	10 659	1 904	920	38 158	47 377	9 756	36 999	6 910	3 796	104 839
May	5 254	257	4 753	1 892	1 235	13 391	52 631	10 013	41 752	8 802	5 032	118 230
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

GROWTH RATES (%)

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
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
2023	9,8	12,9	0,5	2,6	9,1	6,5	9,8	12,9	0,5	2,6	9,1	6,5

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2023												
Jan	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	-	1,3	-1,7	1,5	4,1	10,8	-	1,6	-2,9	7,4	4,3
Apr	9,6	22,0	7,0	1,1	-7,0	10,7	10,4	10,7	3,1	-1,7	3,4	6,5
May	7,2	12,3	0,6	-0,5	2,3	3,1	10,1	10,7	2,8	-1,5	3,2	6,1
Jun	9,9	-13,9	-12,0	7,2	8,7	0,3	10,1	9,9	1,5	-0,1	4,2	5,6
Jul	8,4	1,2	1,8	2,9	6,0	5,9	9,5	9,1	1,6	0,4	4,4	5,7
Aug	10,4	12,2	-10,1	6,3	-	8,4	9,6	10,5	0,3	1,2	16,4	6,1
Sep	10,9	3,9	-0,5	1,3	-15,2	3,6	9,7	10,6	0,2	1,2	12,7	5,9
Oct	9,1	8,7	-0,1	5,8	-6,2	5,9	9,6	9,7	0,2	1,6	10,8	5,9
Nov	11,6	9,6	-8,5	11,6	-12,5	5,0	9,8	10,2	-0,4	2,5	8,4	5,8
Dec	10,0	-	31,7	3,4	16,1	20,9	9,8	12,9	0,5	2,6	9,1	6,5
2024												
Ene	6,7	32,4	0,1	-2,4	3,1	4,3	6,7	32,4	0,1	-2,4	3,1	4,3
Feb	11,3	42,2	6,8	23,4	4,1	9,6	8,2	-	4,4	9,6	3,6	6,8
Mar	11,5	8,9	14,9	0,0	7,1	11,0	8,9	85,2	5,5	6,4	4,5	7,6
Abr	10,3	8,0	6,0	-8,2	1,7	7,2	9,3	10,7	5,7	1,9	3,8	7,4
May	20,6	5,2	-5,7	15,0	22,8	8,9	10,4	10,5	4,2	4,5	7,9	7,6
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

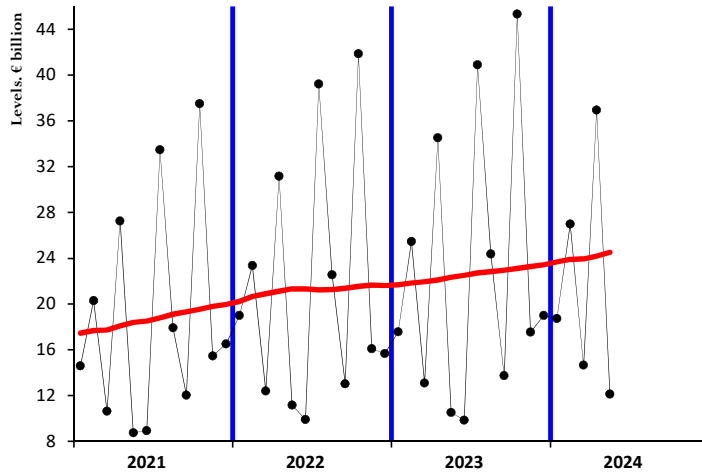


CHART 1.2 Annual and 12 M CMA rate

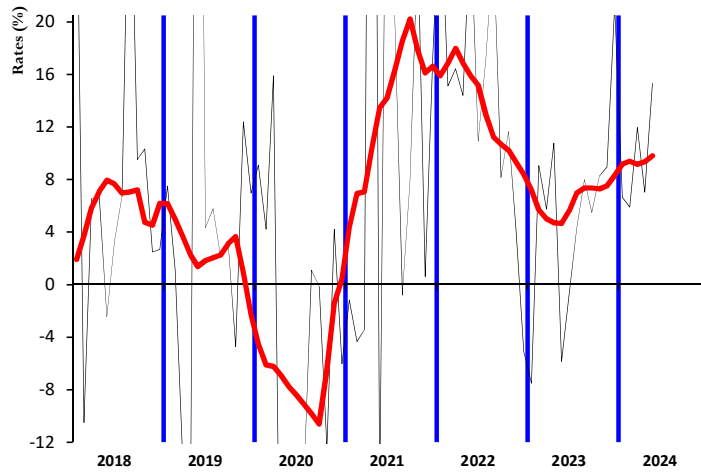
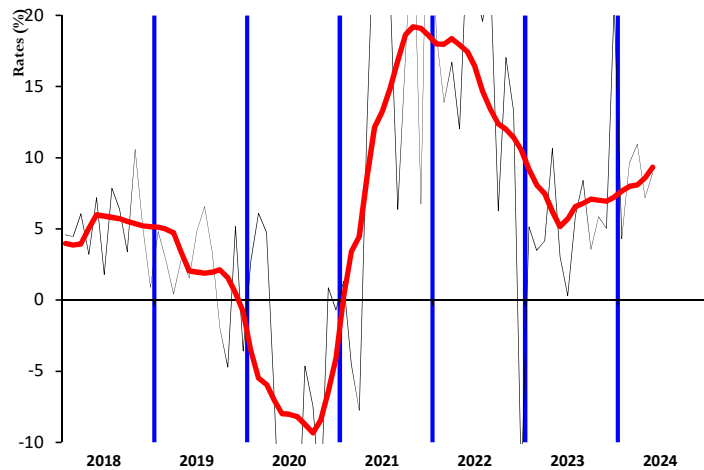


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

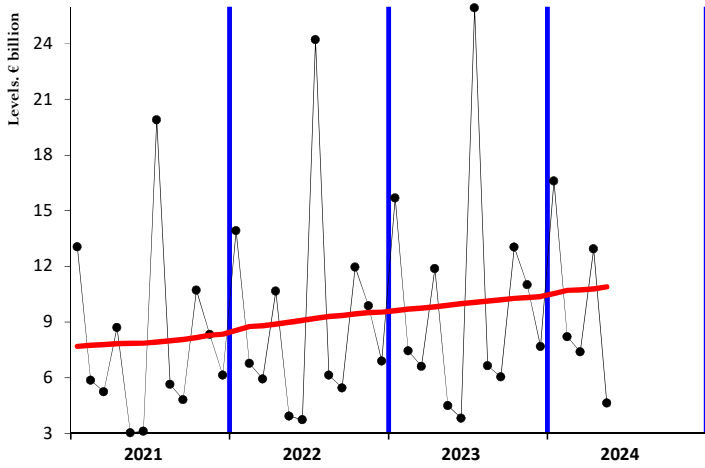


CHART 3.1 € billion and 12 M CMA

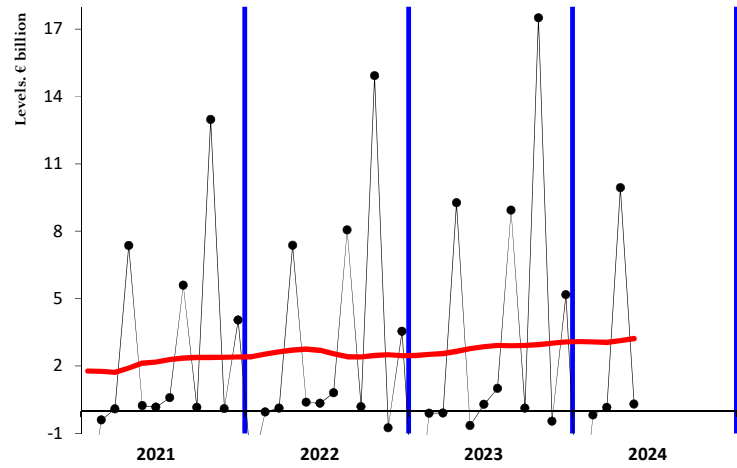


CHART 2.2 Annual and 12 M CMA rate

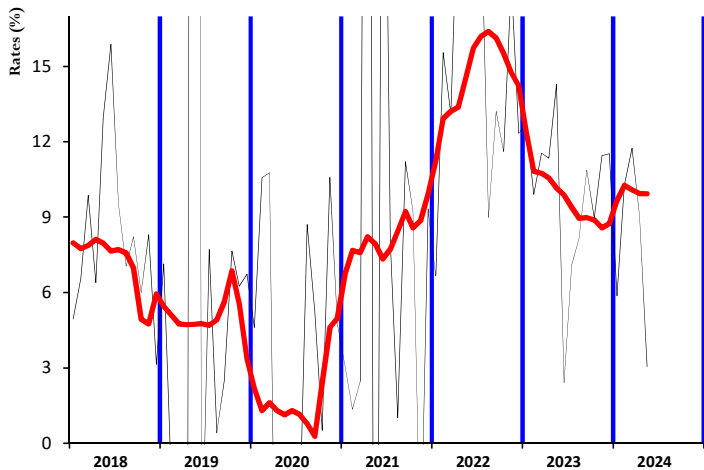


CHART 3.2 Annual and 12 M CMA rate

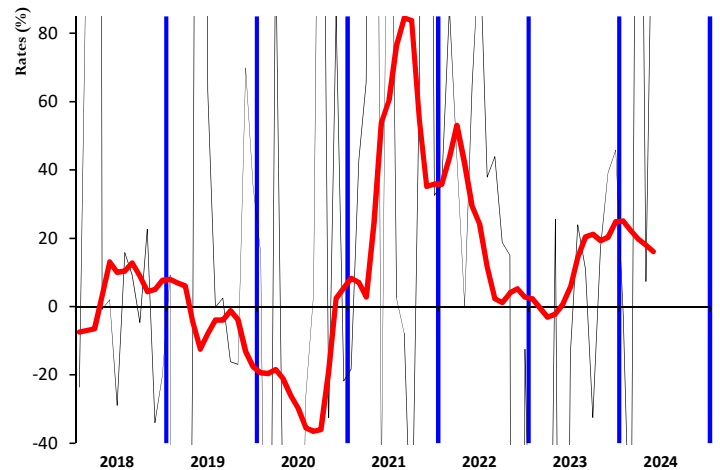


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

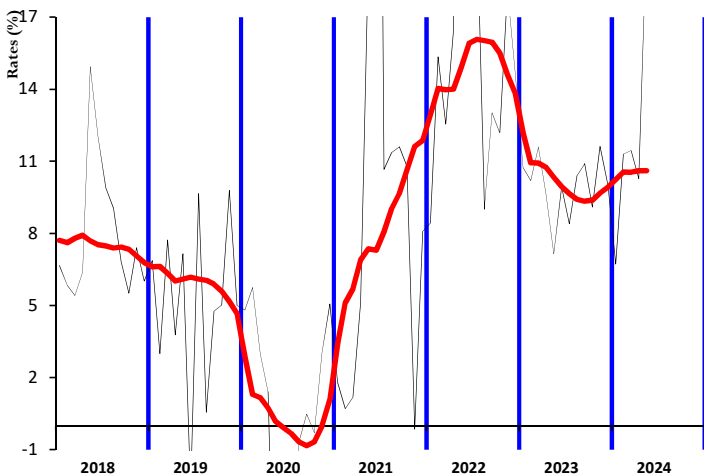
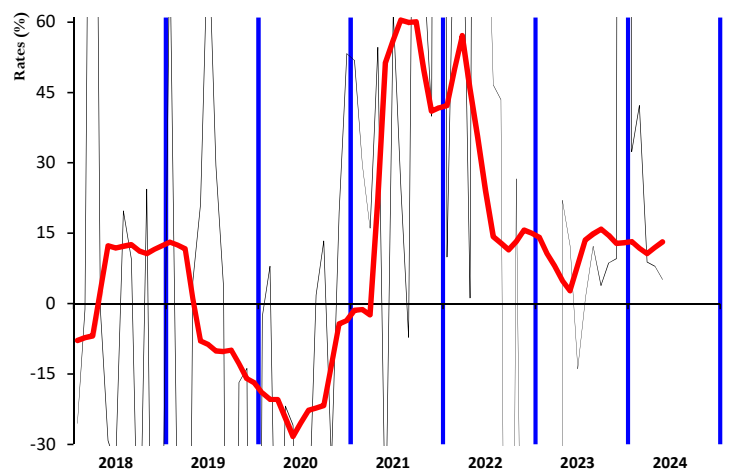


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

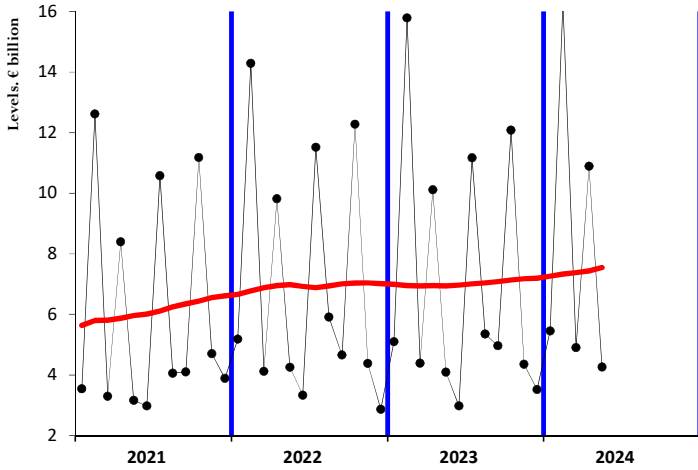


CHART 5.1 € million and 12 M CMA

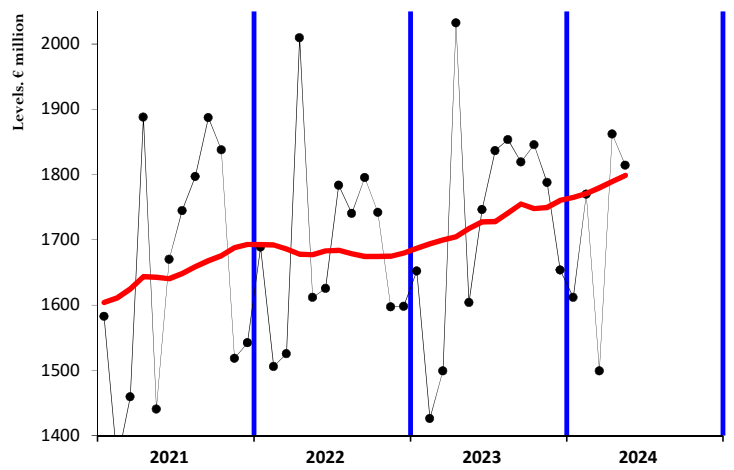


CHART 4.2 Annual and 12 M CMA rate

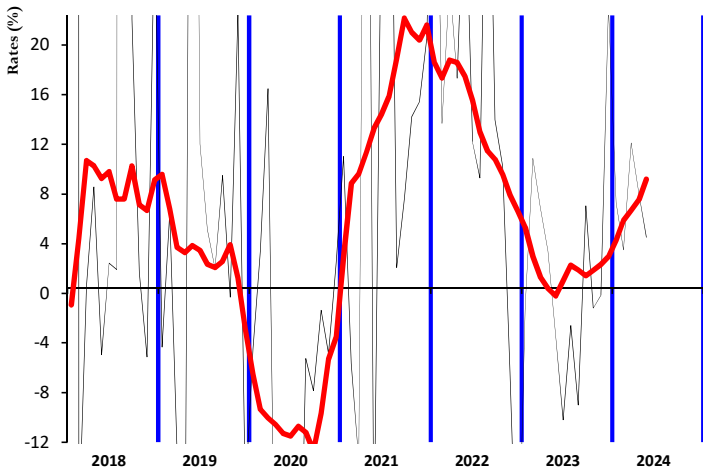


CHART 5.2 Annual and 12 M CMA rate

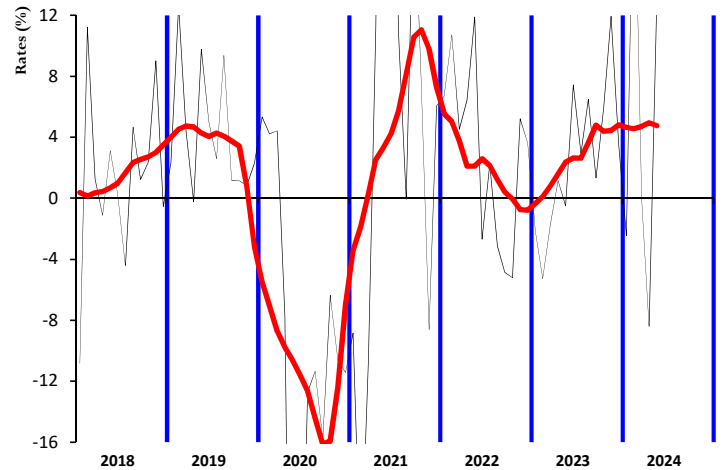


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

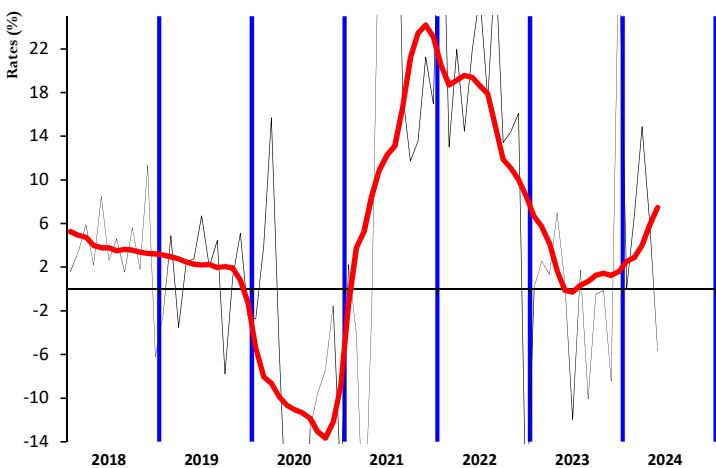
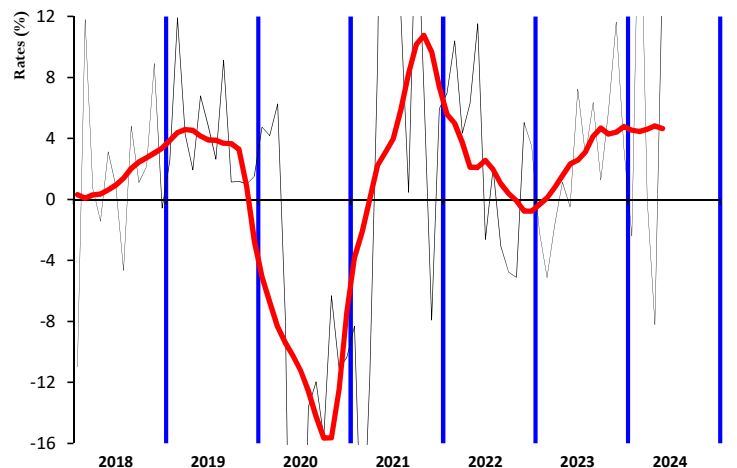


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

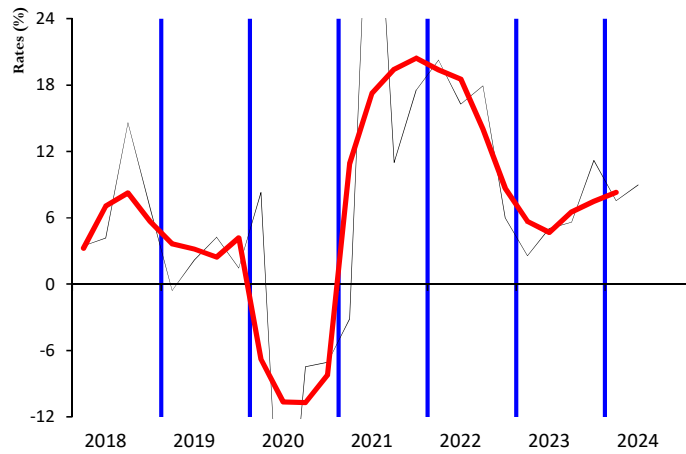
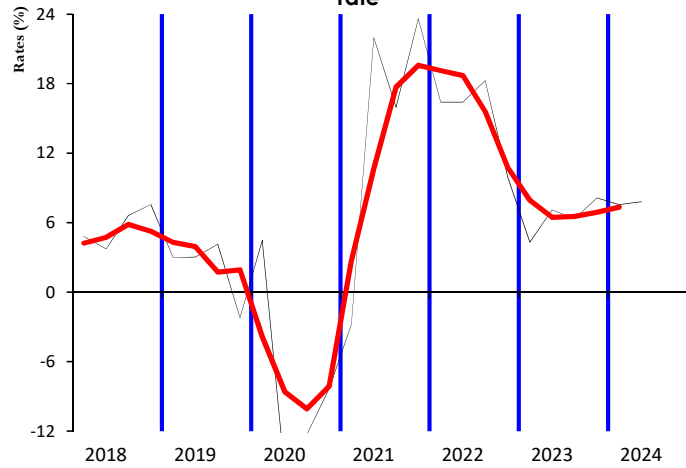


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

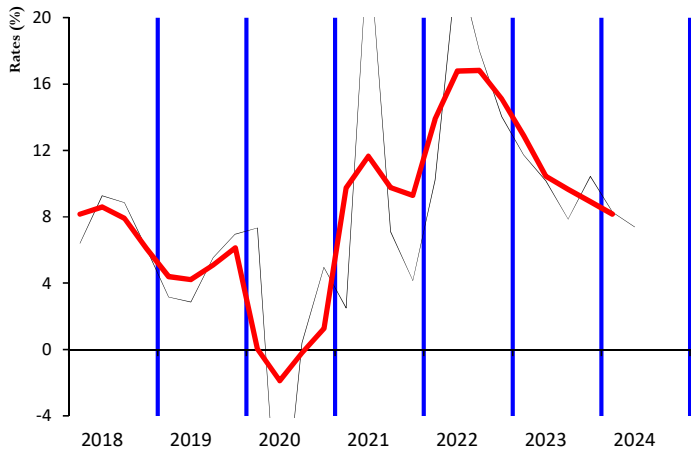


CHART 3T.1 TOTAL: annual and smoothed rate

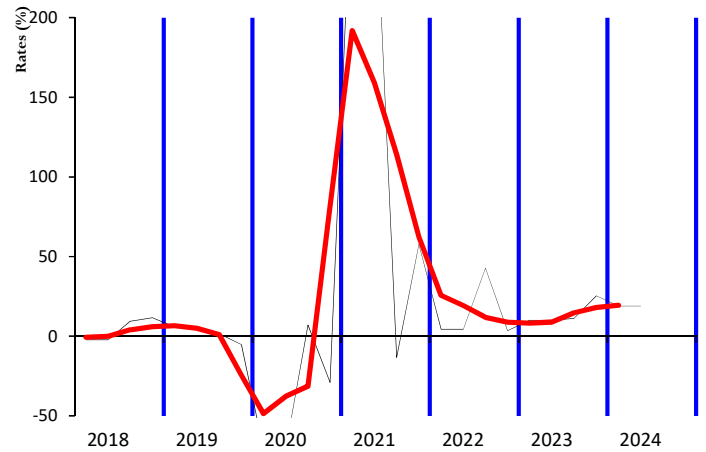


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

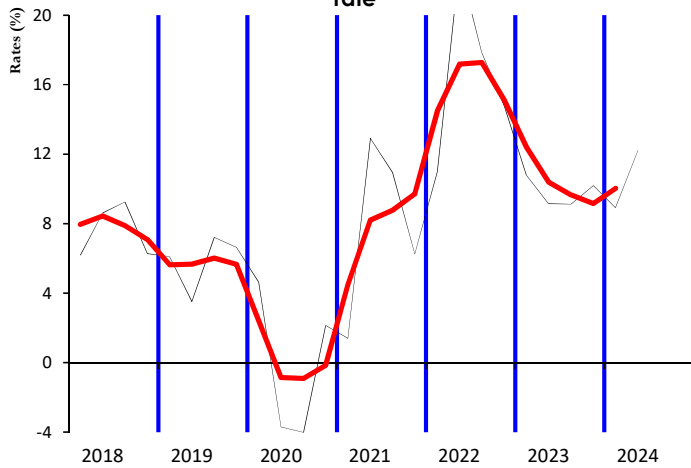
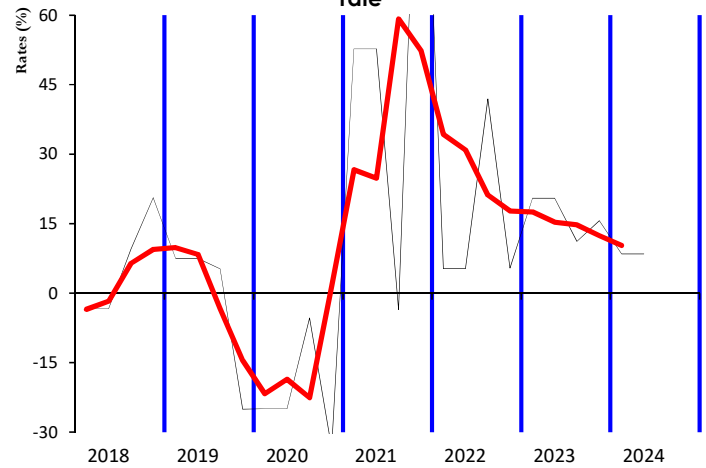


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

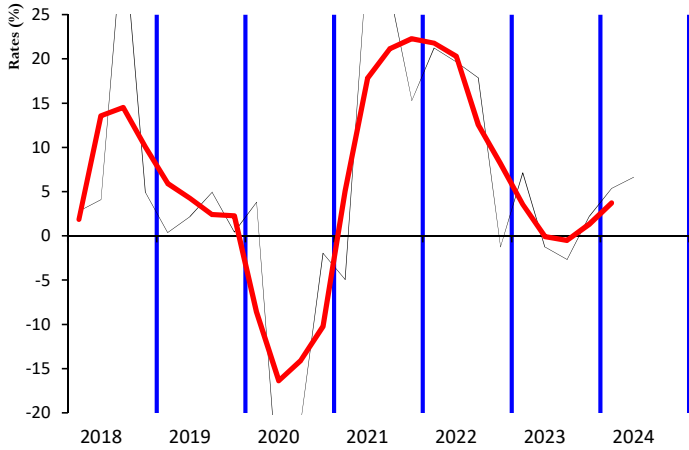


CHART 5T.1 TOTAL: annual and smoothed rate

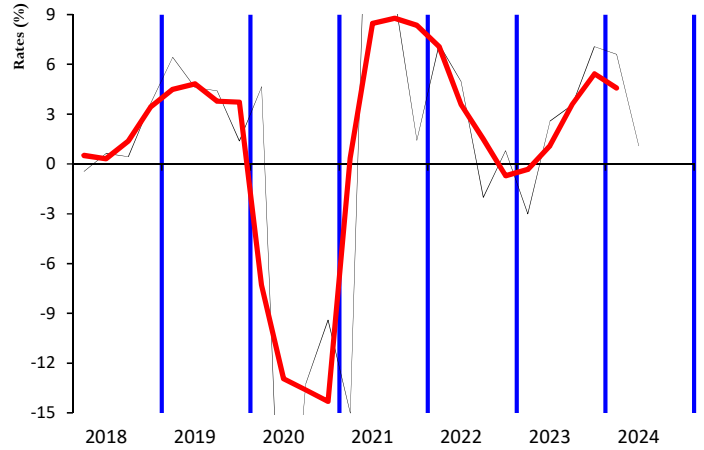


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

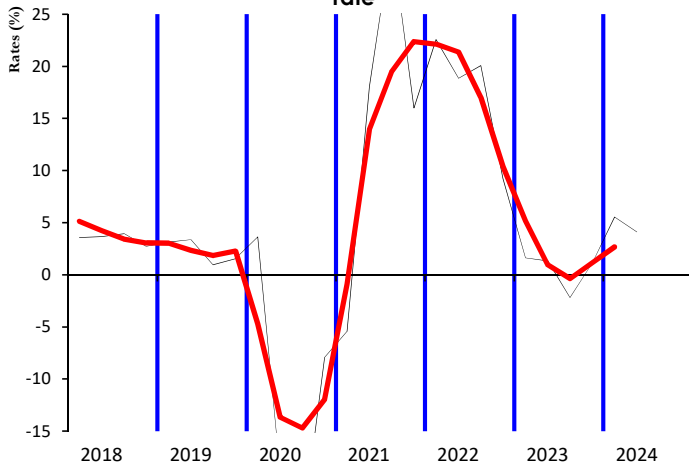
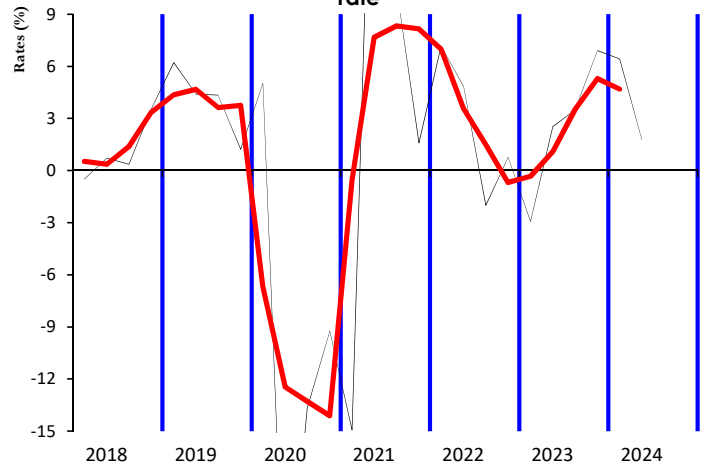


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





IV. METHODOLOGICAL NOTES AND SOURCES



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

1. Cash method to measure revenue.

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

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

2. Budget Non-financial receipts scope.

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

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

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

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

3. Territorial funding system.

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

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



4. Homogeneous Tax Revenue.

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

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

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

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

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

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

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



6. Monthly Receipts. May.

Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).
2023 Annual return campaign.

VAT:

Monthly self-assessments (March).

Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: February payments for large companies. First quarter payment for the rest.

Fuels, Tobacco, Electricity, Tax on Non-Reusable Plastic Packaging and Insurance Premium Tax: April

Other:

Tax on the Value of Electric Energy Production: first instalment.

Tax on Financial Transactions: April.

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 2024, the expected dates for TRMR publication on A.E.A.T. website are:

March, 27.....	December 2023 report
March, 27.....	January 2024 report
March, 27.....	February 2024 report
April, 29.....	March 2024 report
May, 31.....	April 2024 report
June, 28.....	May 2024 report
July, 31.....	June 2024 report
September, 11.....	July 2024 report
September, 30.....	August 2024 report
October, 31.....	September 2024 report
November, 29.....	October 2024 report
December, 23.....	November 2024 report