



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

AUGUST 2024



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I. TAX REVENUE PERFORMANCE

1. Headlines.

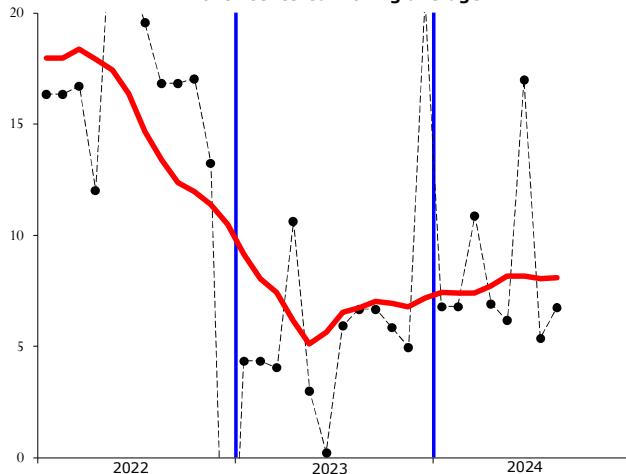
Total Tax Net Revenue added €24.9 billion in August, 2.1% above the same month in 2023. It must be noted that at that in August 2023 entered the Temporary Taxation on Big Fortunes (TTBF), with a collection that month of €605 million, reduced in August 2024 to €29 million due to the regulatory changes in the Regional Governments. Subtracting these revenues in both years, August net tax revenue would have enlarged by 4.6%. In August gross receipts grew by 2.9% (5.1% when detracting the TTBF) and refunds paid by 9%.

August records, mainly, monthly withholdings, VAT and Excises self-assessments, the second quarter related to the taxes on Alcohol, Beer and Intermediate Products and the positive outcome of Corporation Income Tax annual return from most taxpayers (those whose fiscal year matches with the calendar year and submitted their self-assessment up to 25 July).

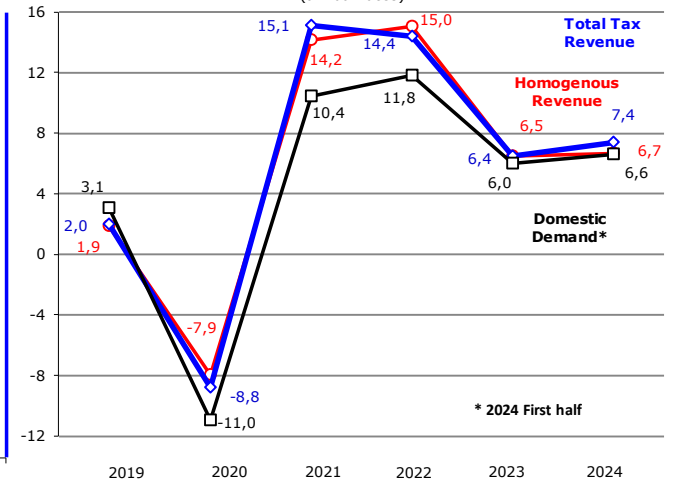
In cumulative terms, year-on-year growth rate stands at 7.4%, with an increase of 6.2% of gross revenues and of 1.6% of paid refunds. On its side, **homogeneous tax revenues expanded by 6.7%** (7.3% up to July).

Leaving aside the TTBF, August saw continued high growth in labour and capital withholdings as well as a good performance in Excise Taxes. In return, gross VAT results were weak (due to the configuration of June’s calendar, which is the month mainly collected in August), the growth of the positive outcome of Corporation Income Tax return was small and last year recorded significant revenue from tax assessments. All these makes that the situation over the year as a whole does not change significantly (high increases in withholdings and in instalments and improvement of the contribution of taxes linked to expenditure), although the growth recorded in previous months has indeed eased as a result of the outcome of PIT and CIT annual returns.

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



R2. Tax Revenue and Domestic Demand (annual rates)





On the latter, the net impact of regulatory and management changes deteriorates when including August's data. **Up to this month, regulatory and management amendments detracted €1,616 million to collection, taking almost one point off growth.** Table 0 helps to analyse this impact.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2024					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	-2 191	- 895	1 213	523	- 316	-1 666
2023 Budget	- 656					- 656
Increase in the tax rate on the savings base	222					222
Widening of the relief for earned income (RD 142/2024 included)	-1 021					-1 021
'Large corporations	- 104					- 104
'SMEs	- 448					- 448
'Pensions	- 584					- 584
'Differential tax liability	115					115
Widening of motherhood allowance	28					28
Measures related to income from economic activities	115					115
Reduced tax rate		- 289				- 289
Special Regime Balearic Islands		- 65				- 65
Energy-related measures			843	475	171	1 489
VAT rate rise for electricity (RDLs 11&20/2022 and 8/2023)			711			711
VAT rate rise for natural gas, timber, briquettes and pellets RDLs 17&20/2022 and 8/2023)			132			132
Electricity Excise Tax rates rise (RDLs 11&20/2022 & 8/2023)				475		475
Recuperation of the Tax on Electric Energy Production (RDL 8/2023)					171	171
Other	-1 535	- 541	370	48	- 487	-2 145
Changes in Autonomous Communities' family minimums, tax rates bands and deductions	- 253					- 253
Temporary taxation on big fortunes (Law 38/2022)					- 581	- 581
50% limit to losses offsetting in Groups (Law 38/2022)		130				130
Removal of the limits of 25% and 50% to the offsetting of previous losses		-1 260				-1 260
Tax rate cut on groceries (RDL 20/2022, RDLs 5&8/2023)			- 442			- 442
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				48		48
Law changes on deferments (Exchequer Order 311/2023)	29	79	82			190
Extraordinary receipts and refunds	-1 261	485	579		94	- 103
<i>Court rulings (members of mutual society's pension schemes, RDL 3/2016 & NRIT)</i>	-1 207	- 872			94	-1 985
Other		25	151			176

The two most relevant changes with respect to the numbers accumulated up to July (€181 million) occur on CIT and the above-mentioned TTBF. In the first one, there is a shift from a positive contribution (due to an extraordinary refund of a quite large amount in 2023) to a net negative effect of almost €900 million. The main reason behind is the decrease in revenues resulting from the Court judgement overruling the RDL 3/2016. So far, this ruling had only had an impact by triggering extraordinary refund for the non-expired years. In August, it had an additional impact revealed when applied in the 2023 annual return. In this return, the limits of 50% and 25% for the offsetting of losses from previous periods, which applied to companies with a turnover over €20 million, were no longer in force. This has resulted in a loss of revenues provisionally estimated at €1,260 million. In addition, two measures operative starting from the annual return have had a negative impact: the reduced rate of 23% for small companies (-€289 million) and the new special regime for the Balearic Islands (-€65). It should be noted, partially offsetting these impacts, the change of sign in the measure on Groups consolidation over 2023. This measure had not yet been completed in the annual return (it had only affected through 2023 instalments) and therefore its impact up to July was negative. The effect is estimated at €385 million (to calculate the total effect it would be necessary to add €1,098 million from last year; see December's Table 0). Nevertheless, this change of sign is temporary until October's instalment.

As for the rest of headlines, variations seen in Table 0 are exclusively due to the update of data. It is worth highlighting changes linked to the modification in the relief for earned income and those related to the refunds paid to members of mutual society's pension schemes, and the progressive alignment of VAT and Electricity Excise Tax rates.



2. Main items evolution.

Table R1
TOTAL TAX REVENUE

	AUGUST				YEAR-TO-DATE			
	Total Tax Revenue			Homogeneous 24/23	Total Tax Revenue			Homogeneous 24/23
	2024	2023	24/23		2024	2023	24/23	
€ million			%	€ million			%	
CHAPTER I. DIRECT TAXES								
Personal Income Tax	7 324	6 643	10,3	12,6	88 482	82 505	7,2	8,0
+ Payroll withholdings	7 150	6 451	10,8		79 235	72 835	8,8	
+ Other withholdings	531	381	39,1		6 174	4 770	29,4	
+ Payments on account	53	44	20,6		3.457	3.171	9,0	
+ Net annual return outcome	-410	-292	-40,2		-732	1.138	---	
+ Gross annual return outcome	267	181	47,4		11.767	11.838	-0,6	
+ Refunds	677	474	43,0		12.499	10.700	16,8	
+ Other receipts	0	59	-99,3		349	591	-40,9	
Corporation Tax	9 033	8 939	1,1	0,8	14 449	12 731	13,5	6,6
+ Instalments	8	5	56,1		9.735	9.022	7,9	
+ Net annual return outcome	8 751	8 614	1,6		2 190	2 103	4,1	
+ Gross annual return outcome	8 817	8 626	2,2		10 209	9 884	3,3	
+ Refunds	65	12	---		8 018	7 781	3,0	
+ Other receipts	274	320	-14,5		2.524	1.606	57,2	
Rest of Chapter I	492	1.096	-55,1		3.343	3.403	-1,8	
TOTAL	16 850	16 678	1,0	1,6	106 274	98 640	7,7	7,4
CHAPTER II. INDIRECT TAXES								
VAT	5 483	5 354	2,4	2,5	63 458	58 984	7,6	6,0
+ Gross Vat	8 109	7 932	2,2		87 572	84 007	4,2	
+ Refunds	2 626	2 577	1,9		24 115	25 023	-3,6	
Excise Taxes	2 059	1 854	11,1	10,9	14 351	13 651	5,1	5,0
+ Taxes on Alcohol	122	124	-1,8		741	733	1,1	
+ Fuel Tax	1 119	1.055	6,1		8 232	8.097	1,7	
+ Tobacco Tax	648	603	7,6		4.393	4.268	2,9	
+ Electricity Tax	117	15	---		573	123	---	
+ Plastic Packaging	53	57	-5,6		397	402	-1,3	
+ Other	0	0	---		14	27	-48,1	
Rest of Chapter II	364	388	-6,2		3.777	3.688	2,4	
TOTAL	7 907	7 596	4,1	4,0	81 585	76 322	6,9	5,7
CHAPTER III. FEES, LEVIES AND OTHER REVENUE								
TOTAL	114	88	30,1	-6,9	1.489	1.353	10,1	7,4
TOTAL TAX REVENUE	24 871	24 362	2,1	2,4	189 348	176 315	7,4	6,7

- **Personal Income Tax homogeneous revenues increase by 8% up to August.**

The rate is somewhat higher than that recorded up to July (7.6%), though, as already mentioned in the previous monthly report, the decrease in revenues and the sharp increase in refunds in the 2023 annual return implied a clear downwards correction of the growth seen up to then (9.5% up to June) that is still ongoing.

Payroll and economic activities withholdings, main source of PIT, grew in August by 10.8%, compared to 8.8% accumulated in the year-to-date. The reason for this upturn was the update of public salaries in July, which led to a 14% increase in Public Administrations' withholdings (9.4% in the year). On the wage side the growth was, logically, higher, 16%, which means a year-to-date increase of 7.6%, with about three points coming from the increase on average salary, another three from the evolution of employment and the rest from the increase in the effective rate. August's outcome for pensions is similar to those seen throughout the year. In accumulated terms, withholdings increase slightly over 11%, with 7% coming from the widening of the pension's bill and around 4% from the rate evolution (affected downwards by the new relief on earned income).

Regarding the private sector, August only records Large Corporations' withholding. Receipts from this group increased by 9.4% in the month and by 10.7% in the year as a whole. Between February and June, albeit



quite irregularly, the average increase rate was slightly over 12%, meaning that the two last months' rates are far away from that growth path. The moderation is connected to the slowdown of the wage bill caused by a less dynamic job creation, as the average wage records increases in the second half of the year slightly above those of the first half and the average increase of the year as a whole is similar to last year's one. Including SMEs, payroll-withholding increase in the private sector up to August is of 9.1%, rate that would reach 10.2% when adding the loss of revenues caused by the new relief on earned income.

As for capital income withholdings, these continued to show a positive development in August, especially regarding those from movable capital and from investment funds' gains. The former recorded a hike of 42.5% in August (38.7% up to the month). The reasons remain the same as for the rest of the year: the increase of bank's accounts interests and the positive performance of dividends. For the latter, growth soared again up to 58.4%, figure similar to the one for the year as a whole (56.7%). As for withholding on leases, receipts increased in August by 7.3, similar to the rate shown in the last months when only monthly self-assessments were recorded (for the year the growth stays at 5.5%).

As for the PIT annual return campaign, table A11 summarizes data up to August, which do not differ much from the one shown in July, except for a some improvement (less of a decline) in revenues. As it was then mentioned, the forecast is that the decrease in the revenue at the end of the campaign (once the second payment is received in November) will be less severe, hence the lower revenue realisation rate this year compared to the one recorded last year. As for refunds, the stage of completion has slightly improved compared to the previous campaign.

TABLE A11
PIT 2023 ANUAL RETURN
(data up to August)

	(€ million)			Percentage on expected amounts		
	PIT 2023	PIT 2022	%	PIT 2023	PIT 2022	Difference
RECEIPTS	10 334	10 482	-1,4%	54,9%	62,5%	-7,6%
REFUNDS	11 772	10 271	14,6%	94,4%	81,5%	12,8%
Campaign	10 734	9 341	14,9%	93,8%	80,1%	13,8%
Family Refunds	1 038	930	11,7%	100,0%	100,0%	0,0%
ANNUAL RETURN	-1.438	211	-			

It is worth recalling that, although the net tax liability is negative now, once the campaign is completed, it will be positive. Nevertheless, the final figure will be lower than the 2022 figure for three reasons: the low growth of economic activities income, the decrease in capital gains (in particular from the sale of real estate) and the reduction of income of members of mutual society's pension schemes, following the Courts' judgements on this affair.

- **In the January to August period, Corporation Tax homogeneous revenues expanded by 6.6%.**

The new development in August, what explains the loss of intensity of growth, is the outcome from the 2023 annual return, submitted at the end of July (for taxpayer whose fiscal year matches with the calendar year, the majority). Table A12 sums up the results up to August. Total revenue from annual returns increased by 1.8%, with a growth rate of 3.4% for Large Companies and groups and 0.5% for SMEs.



Table A12
GROSS CT ANNUAL RETURN EVOLUTION
(data up to August)

	Yield (million)		Variation 2024/2023	
	2024	2023	Difference	rate (%)
Annual Return	9 703	9 529	174	1,8
Large Corporations and Groups	4 441	4 294	148	3,4
· <i>Groups</i>	1 287	1 243	44	3,5
· <i>Other Large Corporations</i>	3 154	3 051	104	3,4
Small Corporations	5 262	5 236	27	0,5
Other Receipts	505	355	150	42,2
TOTAL	10 209	9 884	324	3,3

It should be noted, however, that both figures are conditioned by regulatory changes. In the case of Large Companies and Groups, receipts are impacted, in a negative sense, by the elimination of the additional limitation to the offsetting of losses and by the implementation of a new special regime for the Balearic Islands; and in a positive sense for the Groups consolidation regulation in force in 2023. In the case of SMEs, 2023 annual return reflects for the first time the reduced rate of 23%.

These effects are shown both in the annual return positive outcome and in the refund requests. The available information allows estimating that these requests will rise around 17.5% for the campaign as a whole.

- **VAT homogeneous receipts increased by 6% up to August.**

As the months go by the impact of the rate hike on energy products is becoming more tangible, even with the offsetting effect generated at the beginning of the year by the reduction in the food staples rates. Adjusting the impact of the rate hikes (€401 million, see Table 0), homogeneous revenues would increase by 5.4%. It should be noted that the taxable expenditure is estimated to have increased by 5% in the first half of the year.

In August, gross VAT receipts grew by 2.2% (4.2% accumulated year-to-date). Receipts from monthly self-assessments stayed slightly below a year ago (-0.5%). The figure, that contrasts with the good outcome of the two preceding months, is due to the calendar effect (June had two less working days than in 2023), that, as already seen in July, also had an impact on the Fuel Excise Tax. The collection growth in the month is due to the receipts from the one-stop-shop system (shown in Tables as revenue from SMEs).

- **Excises Taxes homogeneous revenues grew by 5% up to August. The rate is reduced to 1.3% when subtracting the revenues from the Electricity Excise Tax rate rise and January's collection from the Tax on Non-Reusable Plastic Packaging.**

August's revenue growth was strong (11.1%) although almost half of it is explained by the increase in the Electricity Excise Tax rate. Excluding this increase, collection would have went up by 5.7%. Fuel Excise Tax revenues increased by 6.1% in August (1.7% accumulated in the year-to-date). This last data seems to recover the previous growth pace, following the drop in the previous month, caused, as noted, by an



adverse calendar. Gasolines recorded a 9% growth, close to the figure in May and June, while the increase in diesel-oil for vehicles consumptions was of 3.5%, slightly below those months for this case. As for Tobacco Excise Tax, collection also improved notably in August, 7.6%, pushing the accumulated growth to 2.9%. It is remarkable that prices before taxes increase at rates around 6.5%. Alcohol Taxes receipts, including quarterly self-assessments this month, recorded a further decrease (-1.8%) both in Alcohol and Beer. The year as a whole scores a slight increase (1.1%). The Tax on Non-Reusable Plastic Packaging fell again this month, although it is worth mentioning again that this is mainly a consequence of the lower refunds at this stage last year.



<u>II. STATS TABLES</u>



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

Year: 2024 Month: AUGUST

CURRENT MONTH	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	2 450	4 874	7 324	1 915	4 728	6 643	28,0	10,3
Corporation Tax	9 033		9 033	8 939		8 939	1,1	1,1
Non-Residents Tax	440		440	469		469	-6,1	-6,1
Environmental Taxes	1		1	0		0	-	-
Other	52		52	627		627	-91,8	-91,8
CHAPTER I - DIRECT TAXES	11 976	4 874	16 850	11 950	4 728	16 678	0,2	1,0
Value Added Tax	1 892	3 591	5 483	1 764	3 591	5 354	7,3	2,4
+ Import	1 992		1 992	2 098		2 098	-5,1	-5,1
+ Domestic Transactions	- 100	3 591	3 492	- 334	3 591	3 256	70,2	7,2
Excise Taxes	870	1 189	2 059	665	1 189	1 854	30,9	11,1
+ Alcohol	36	48	85	36	48	85	-0,4	-0,2
+ Beer	17	17	34	19	17	36	-11,3	-5,9
+ Fuels	417	702	1 119	353	702	1 055	18,1	6,1
+ Tobacco	340	309	648	294	309	603	15,6	7,6
+ Electricity	6	111	117	- 96	111	15	-	-
+ Non-Reusable Plastic Packaging	53		53	57		57	-5,6	-5,6
+ Coal	0		0	0		0	-	-
+ Other	2	2	3	2	2	3	-6,6	-3,7
Custom Duties	221		221	237		237	-6,6	-6,6
Insurance Premiums Tax	56		56	47		47	19,6	19,6
Other	87		87	104		104	-16,6	-16,6
CHAP. II - INDIRECT TAXES	3 127	4 780	7 907	2 816	4 780	7 596	11,0	4,1
CHAP. III - FEES AND OTHER REVENUE	114		114	88		88	30,1	30,1
TOTAL AMOUNT	15 217	9 655	24 871	14 854	9 508	24 362	2,4	2,1

YEAR-TO-DATE	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	42 620	45 863	88 482	39 620	42 885	82 505	7,6	7,2
Corporation Tax	14 449		14 449	12 731		12 731	13,5	13,5
Non-Residents Tax	2 758		2 758	2 422		2 422	13,8	13,8
Environmental Taxes	309		309	132		132	-	-
Other	276		276	849		849	-67,5	-67,5
CHAPTER I - DIRECT TAXES	60 411	45 863	106 274	55 755	42 885	98 640	8,4	7,7
Value Added Tax	30 300	33 157	63 458	29 742	29 242	58 984	1,9	7,6
+ Import	15 241		15 241	16 210		16 210	-6,0	-6,0
+ Domestic Transactions	15 059	33 157	48 217	13 532	29 242	42 774	11,3	12,7
Excise Taxes	5 953	8 397	14 351	5 098	8 552	13 651	16,8	5,1
+ Alcohol	3	511	514	177	334	510	-98,2	0,8
+ Beer	72	138	210	72	135	207	0,5	1,7
+ Fuels	2 643	5 590	8 232	2 815	5 283	8 097	-6,1	1,7
+ Tobacco	1 960	2 433	4 393	2 105	2 163	4 268	-6,9	2,9
+ Electricity	862	- 289	573	- 502	625	123	-	-
+ Non-Reusable Plastic Packaging	397		397	402		402	-1,3	-1,3
+ Coal	14		14	27		27	-46,7	-46,7
+ Other	2	14	16	3	13	16	-32,8	0,1
Custom Duties	1 640		1 640	1 768		1 768	-7,3	-7,3
Insurance Premiums Tax	1 570		1 570	1 435		1 435	9,4	9,4
Other	567		567	484		484	17,1	17,1
CHAP. II - INDIRECT TAXES	40 030	41 555	81 585	38 528	37 794	76 322	3,9	6,9
CHAP. III - FEES AND OTHER REVENUE	1 489		1 489	1 353		1 353	10,1	10,1
TOTAL AMOUNT	101 931	87 417	189 348	95 637	80 678	176 315	6,6	7,4



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	5 469	311	4 147	1 910	1 279	13 116	55 247	4 449	45 921	10 466	6 506	122 589
Jul	25 911	967	12 053	1 825	1 132	41 888	81 158	5 416	57 974	12 292	7 638	164 477
Aug	7 324	9 033	5 483	2 059	971	24 871	88 482	14 449	63 458	14 351	8 609	189 348
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	43,0	5,1	39,2	9,3	28,4	33,2	10,6	59,6	8,2	5,1	10,2	10,4
Jul	-0,1	-3,7	7,9	-0,6	17,0	2,4	7,0	42,8	8,1	4,2	11,1	8,2
Aug	10,3	1,1	2,4	11,1	-38,2	2,1	7,2	13,5	7,6	5,1	2,0	7,4
Sep												
Oct												
Nov												
Dec												

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

Year: 2024 Month: AUGUST								
	MONTH				YEAR-TO-DATE			
	2024	2023	Comparison 24/23		2024	2023	Comparison 24/23	
Difference			%	Difference			%	
Personal Income Tax	699	487	212	43,4	12 834	11 022	1 812	16,4
+ Annual Return Outcome	677	474	204	43,0	12 499	10 700	1 799	16,8
+ AEAT Assessments	17	7	9	-	202	150	52	34,8
+ Other Refunds	5	6	-1	-19,1	130	149	-19	-12,9
+ Spanish Government Treasury	0	0	0	-	2	23	-20	-89,6
Corporation Tax	124	49	75	-	9 093	9 223	- 129	-1,4
Annual Return Outcome	65	12	53	-	8 018	7 781	237	3,0
+ AEAT Assessments	58	35	22	63,1	1 050	1 420	- 371	-26,1
+ Other Refunds	1	1	0	-21,2	25	21	4	20,0
Non-Residents Tax	42	41	1	2,5	552	589	- 37	-6,2
VAT	2 626	2 577	48	1,9	24 115	25 023	- 908	-3,6
+ Yearly and Other	543	629	-86	-13,6	6 555	6 308	248	3,9
+ Monthly	2 083	1 949	134	6,9	15 593	16 496	- 903	-5,5
+ Basque Country Taxation Clearings (1)	0	0	0	-	1 270	1 503	- 233	-15,5
+ Navarre Taxation Clearings (1)	0	0	0	-	697	717	- 20	-2,8
Excise Taxes	37	41	- 5	-11,3	560	495	65	13,1
Other	50	88	- 37	-42,5	585	647	- 62	-9,6
TOTAL REFUNDS	3 578	3 283	294	9,0	47 739	46 998	740	1,6
Personal Income Tax	4 893	4 746	147	3,1	46 159	43 024	3 135	7,3
+ Catholic Church Share	19	17	1	7,8	297	139	157	-
+ Local Administrations PIT Share	4 874	4 728	146	3,1	45 863	42 885	2 978	6,9
Local Administrations VAT Share	3 591	3 591	0	0,0	33 157	29 242	3 916	13,4
Local Administrations Excise Taxes Share	1 189	1 189	0	0,0	8 397	8 552	- 155	-1,8
TOTAL REDUCTIONS	9 673	9 525	148	1,6	87 714	80 818	6 897	8,5
Personal Income Tax	5 592	5 233	359	6,9	58 993	54 046	4 947	9,2
Corporation Tax	124	49	75	-	9 093	9 223	- 129	-1,4
Non-Residents Tax	42	41	1	2,5	552	589	- 37	-6,2
VAT	6 217	6 168	49	0,8	57 272	54 265	3 008	5,5
Excise Taxes	1 226	1 230	- 5	-0,4	8 957	9 047	- 90	-1,0
Other	50	88	- 37	-42,5	585	647	- 62	-9,6
TOTAL REFUNDS AND REDUCTIONS	13 251	12 809	442	3,5	135 453	127 816	7 637	6,0

(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	3 041	312	3 922	103	143	7 520	9 443	8 704	16 736	449	874	36 207
Jul	2 692	266	4 753	74	170	7 954	12 135	8 970	21 489	523	1 044	44 161
Aug	699	124	2 626	37	93	3 578	12 834	9 093	24 115	560	1 137	47 739
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	-10,3	-	-0,8	26,0	-21,1	-2,6	3,4	-4,6	-6,4	15,0	-0,5	-3,2
Jul	91,7	-	3,9	16,7	-25,4	26,0	15,2	-2,2	-4,3	15,3	-5,6	1,0
Aug	43,4	-	1,9	-11,3	-28,1	9,0	16,4	-1,4	-3,6	13,1	-8,0	1,6
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	4 874	3 591	1 189	9 655	19	9 674	29 245	21 548	7 135	57 928	259	58 187
Jul	11 744	8 018	73	19 835	19	19 854	40 988	29 566	7 208	77 763	278	78 041
Aug	4 874	3 591	1 189	9 655	19	9 673	45 863	33 157	8 397	87 417	297	87 714
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	3,1	0,0	0,0	1,5	7,2	1,6	3,1	0,0	0,0	1,5	-	1,8
Jul	20,0	95,3	-68,0	40,5	7,8	40,4	7,4	15,3	-2,1	9,3	-	9,5
Aug	3,1	0,0	0,0	1,5	7,8	1,6	6,9	13,4	-1,8	8,4	-	8,5
Sep												
Oct												
Nov												
Dec												



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

Year: 2024 ▼ Month: AUGUST ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
Personal Income Tax	8 042	7 148	12,5	101 613	93 666	8,5
Payroll Withholdings	7 153	6 456	10,8	79 340	72 961	8,7
- Public Administrations	2 775	2 435	14,0	24 035	21 961	9,4
- Large Corporations	4 298	3 928	9,4	35 918	32 445	10,7
- Small Corporations	45	51	-12,5	19 004	17 911	6,1
- Other receipts	36	41	-13,7	383	643	-40,4
- Annual Return Outcome	267	181	47,4	11 767	11 838	-0,6
- AEAT Assessments.	78	64	20,4	612	633	-3,3
Corporation Tax	9 157	8 988	1,9	23 543	21 954	7,2
- Annual Return Outcome	8 817	8 626	2,2	10 209	9 884	3,3
- AEAT Assessments.	96	206	-53,2	973	1 007	-3,3
VAT	8 109	7 932	2,2	87 572	84 007	4,2
- Import	1 992	2 098	-5,1	15 241	16 211	-6,0
- Large Corporations	5 014	4 940	1,5	39 887	37 628	6,0
- Small Corporations	596	435	37,1	27 271	25 902	5,3
- Other receipts	507	458	10,7	5 174	4 265	21,3
Excise Taxes	2 096	1 895	10,6	14 910	14 146	5,4
- Alcohol	91	93	-1,5	598	599	-0,2
- Beer	34	36	-5,3	231	229	1,2
- Fuels	1 142	1 086	5,2	8 564	8 432	1,6
- Tobacco	648	603	7,6	4 430	4 301	3,0
- Electricity	117	15	-	573	125	-
- Non-Reusable Plastic Packaging	60	59	1,7	481	415	15,8
- Coal	0	0	-73,2	15	27	-45,8
- Other	3	4	-0,5	18	17	5,2
Other Gross Receipts	1 063	1 701	-37,5	9 746	9 680	0,7
TOTAL GROSS RECEIPTS	28 467	27 662	2,9	237 384	223 452	6,2



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2024 ▼ Month: AUGUST ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
PIT, Total Revenue	7 324	6 643	10,3	88 482	82 505	7,2
<i>Total adjustments</i>	- 186	- 306	39,1	720	116	-
+ Different refunds schedules in 2019/2020	- 325	- 328	0,9	70	- 108	-
+ Public Administrations payroll withholdings	3	0	-	3	0	-
+ Other	136	23	-	648	225	-
PIT, Homogeneous	7 138	6 337	12,6	89 202	82 621	8,0
CT, Total Revenue	9 033	8 939	1,1	14 449	12 731	13,5
<i>Total adjustments</i>	18	41	-56,4	6 016	6 474	-7,1
+ Different refunds schedules in 2020/2019	- 15	- 30	51,2	5 337	5 162	3,4
+ Other	33	71	-54,2	679	1 312	-48,2
CT, Homogeneous	9 051	8 980	0,8	20 466	19 205	6,6
VAT, Total Revenue	5 483	5 354	2,4	63 458	58 984	7,6
<i>Total adjustments</i>	558	537	3,8	1 046	1 848	-43,4
+ Different refunds schedules in 2020/2019	605	578	4,5	1 021	1 576	-35,2
+ Other	- 47	- 41	-14,2	25	271	-91,0
VAT, Homogeneous	6 041	5 892	2,5	64 504	60 831	6,0
Excise Taxes, Total Revenue	2 059	1 854	11,1	14 351	13 651	5,1
<i>Total adjustments</i>	41	41	0,0	333	333	0,0
+ Tobacco yield in Basque Country and Navarra	41	41	0,0	333	333	0,0
+ Other	0	0	-	0	0	-
Excise Taxes, Homogeneous	2 100	1 895	10,9	14 684	13 984	5,0
Other Revenue	971	1 572	-38,2	8 609	8 444	2,0
<i>Total adjustments</i>	39	77	-48,9	- 157	- 112	-39,9
+ Levy on radio and electric spectrum use	40	78	-48,9	- 138	- 76	-82,2
+ Other	0	0	48,0	- 19	- 37	47,9
Other Homogeneous Revenue	1 010	1 649	-38,7	8 451	8 332	1,4
HOMOGENEOUS TOTAL REVENUE	25 341	24 753	2,4	197 307	184 973	6,7



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	7 385	- 250	14 192	1 468	953	23 748	23 168	15	22 144	3 162	2 052	50 541
Mar	6 647	- 267	2 816	1 541	702	11 438	29 814	- 252	24 959	4 704	2 754	61 979
Apr	13 485	9 069	10 057	2 075	904	35 589	43 299	8 816	35 016	6 778	3 658	97 568
May	4 346	245	5 040	1 646	1 006	12 283	47 645	9 061	40 056	8 424	4 664	109 851
Jun	3 417	234	3 290	1 787	1 033	9 761	51 062	9 295	43 346	10 212	5 697	119 612
Jul	25 222	930	11 593	1 877	986	40 608	76 284	10 225	54 939	12 089	6 683	160 220
Aug	6 337	8 980	5 892	1 895	1 649	24 753	82 621	19 205	60 831	13 984	8 332	184 973
Sep	5 700	- 53	4 088	1 860	795	12 390	88 321	19 152	64 919	15 844	9 127	197 363
Oct	13 246	17 255	12 079	1 887	875	45 341	101 567	36 407	76 998	17 730	10 002	242 705
Nov	11 217	- 847	4 955	1 830	884	18 039	112 784	35 560	81 953	19 560	10 886	260 743
Dec	7 933	742	2 901	1 697	1 030	14 303	120 717	36 302	84 854	21 257	11 917	275 046
2024												
Jan	16 833	349	7 956	1 654	1 134	27 926	16 833	349	7 956	1 654	1 134	27 926
Feb	8 233	- 134	15 153	1 812	991	26 055	25 066	215	23 109	3 465	2 125	53 981
Mar	7 425	- 245	3 211	1 541	752	12 684	32 491	- 29	26 320	5 006	2 877	66 665
Apr	14 789	9 804	10 635	1 904	920	38 052	47 280	9 775	36 955	6 910	3 796	104 717
May	4 879	297	4 735	1 892	1 237	13 041	52 159	10 072	41 690	8 803	5 034	117 758
Jun	3 767	285	4 199	1 915	1 256	11 421	55 926	10 357	45 889	10 717	6 289	129 179
Jul	26 138	1 057	12 573	1 866	1 152	42 787	82 064	11 414	58 462	12 584	7 441	171 966
Aug	7 138	9 051	6 041	2 100	1 010	25 341	89 202	20 466	64 504	14 684	8 451	197 307
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	9,7	12,8	0,5	2,6	9,1	6,5	9,7	12,8	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	10,1	-	2,6	-5,1	9,2	3,4	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
Apr	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	6,9	12,3	0,7	-0,5	2,3	3,0	10,0	10,7	2,8	-1,5	3,2	6,1
Jun	9,6	-13,9	-11,9	7,2	8,7	0,2	10,0	9,9	1,5	-0,1	4,2	5,6
Jul	8,4	1,2	1,8	2,9	6,0	5,9	9,4	9,1	1,6	0,4	4,4	5,7
Aug	10,2	12,2	-10,0	6,3	-	8,4	9,5	10,5	0,3	1,2	16,4	6,0
Sep	10,7	2,6	-0,4	1,3	-15,2	3,5	9,6	10,6	0,3	1,2	12,7	5,9
Oct	9,0	8,7	-0,1	5,8	-6,2	5,8	9,5	9,7	0,2	1,6	10,8	5,9
Nov	11,5	9,3	-8,4	11,6	-12,5	5,0	9,7	10,2	-0,4	2,5	8,4	5,8
Dec	9,9	-	31,7	3,4	16,1	20,6	9,7	12,8	0,5	2,6	9,1	6,5
2024												
Ene	6,7	31,9	0,1	-2,4	3,1	4,2	6,7	31,9	0,1	-2,4	3,1	4,2
Feb	11,5	46,5	6,8	23,4	4,1	9,7	8,2	-	4,4	9,6	3,6	6,8
Mar	11,7	8,4	14,0	0,0	7,1	10,9	9,0	88,4	5,5	6,4	4,5	7,6
Abr	9,7	8,1	5,8	-8,2	1,7	6,9	9,2	10,9	5,5	1,9	3,8	7,3
May	12,3	21,5	-6,1	15,0	23,0	6,2	9,5	11,2	4,1	4,5	7,9	7,2
Jun	10,2	21,7	27,6	7,1	21,6	17,0	9,5	11,4	5,9	5,0	10,4	8,0
Jul	3,6	13,6	8,5	-0,6	16,9	5,4	7,6	11,6	6,4	4,1	11,4	7,3
Ago	12,6	0,8	2,5	10,9	-38,7	2,4	8,0	6,6	6,0	5,0	1,4	6,7
Sep												
Oct												
Nov												
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

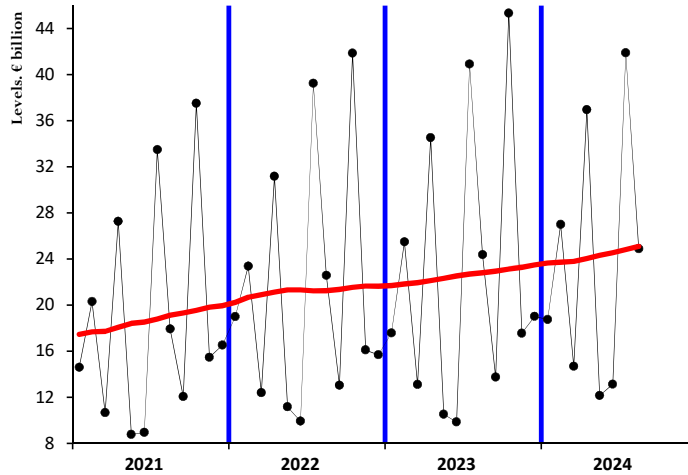


CHART 1.2 Annual and 12 M CMA rate

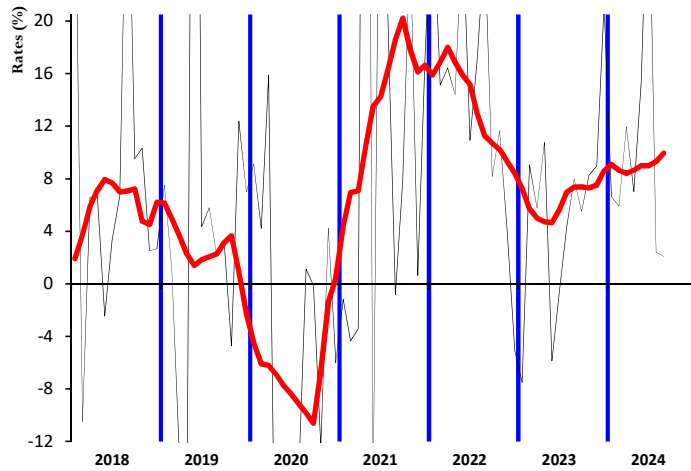
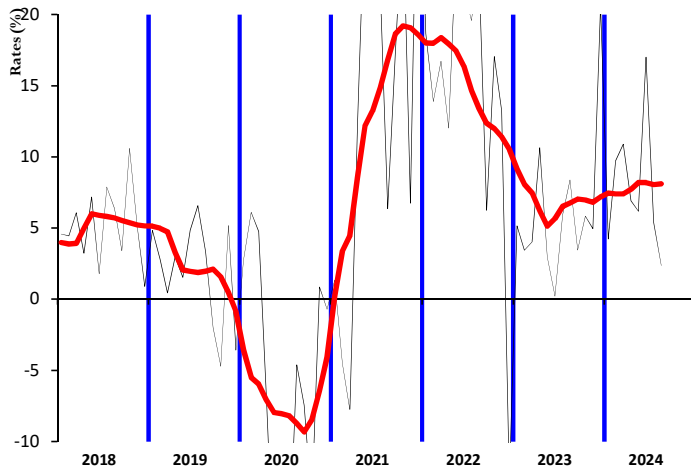


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

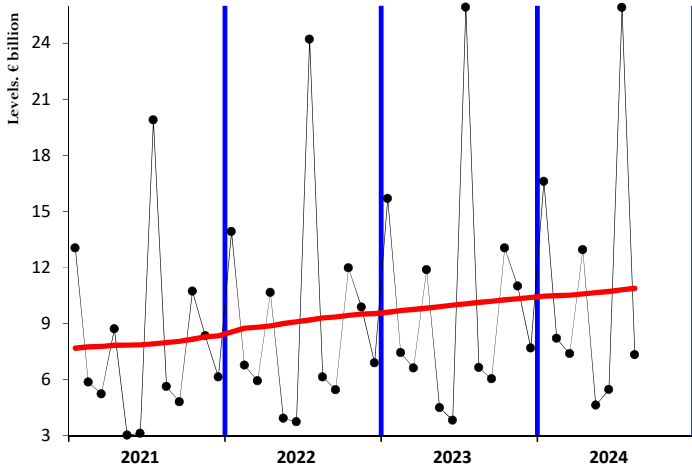


CHART 3.1 € billion and 12 M CMA

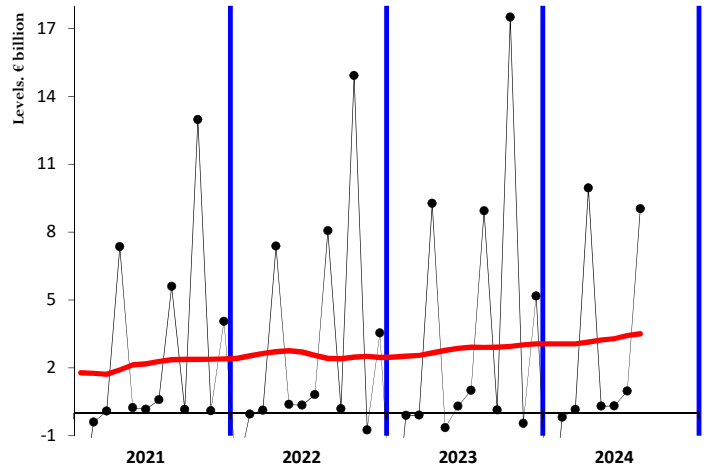


CHART 2.2 Annual and 12 M CMA rate

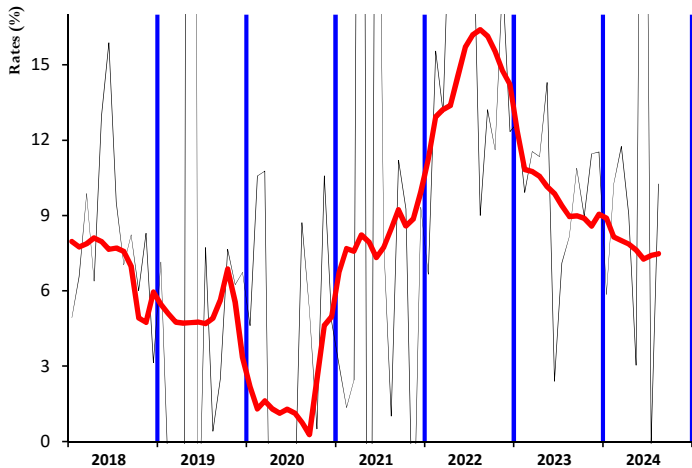


CHART 3.2 Annual and 12 M CMA rate

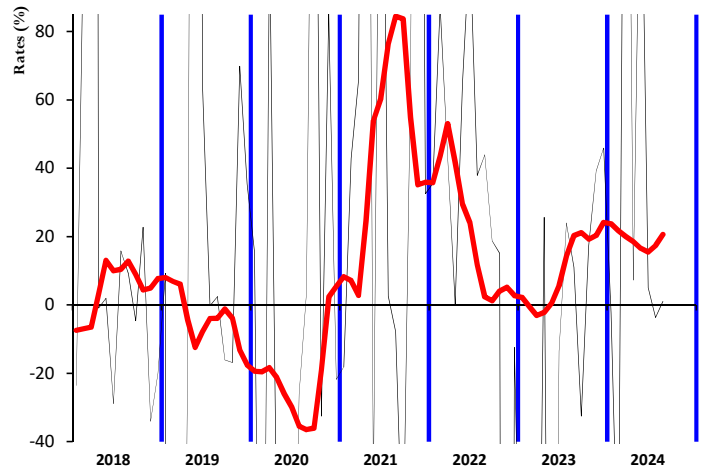


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

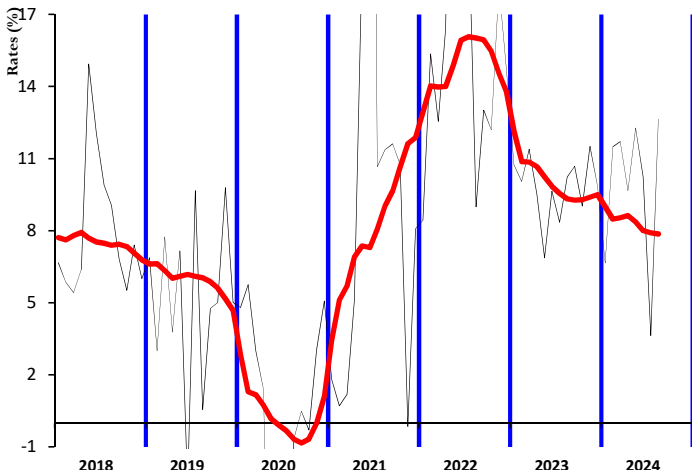
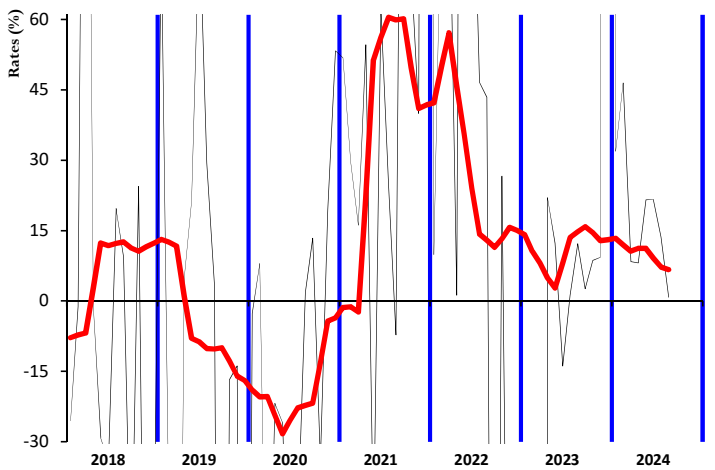


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

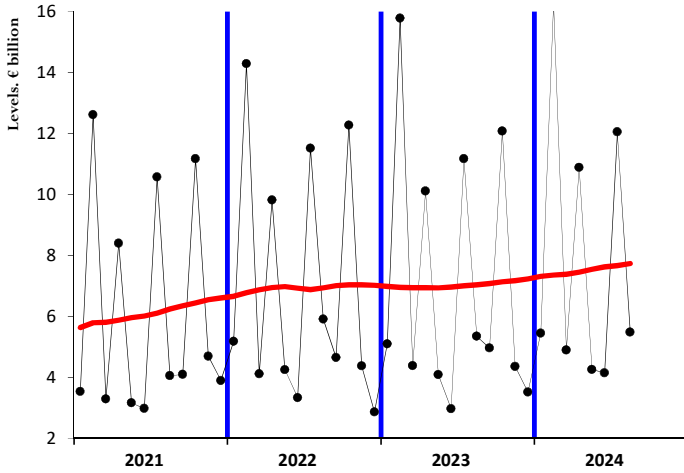


CHART 5.1 € million and 12 M CMA

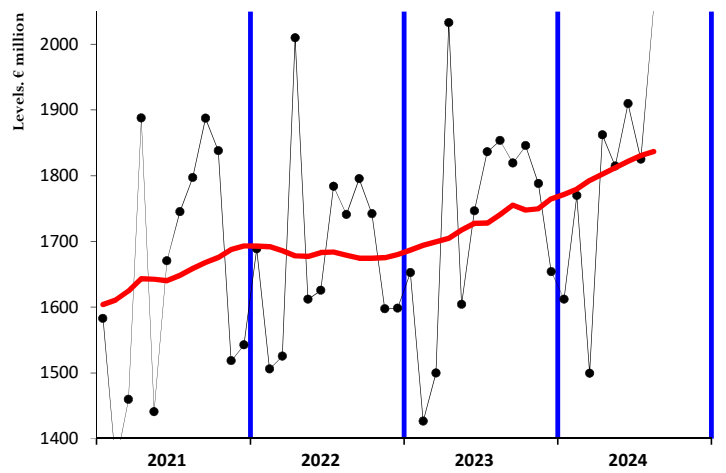


CHART 4.2 Annual and 12 M CMA rate

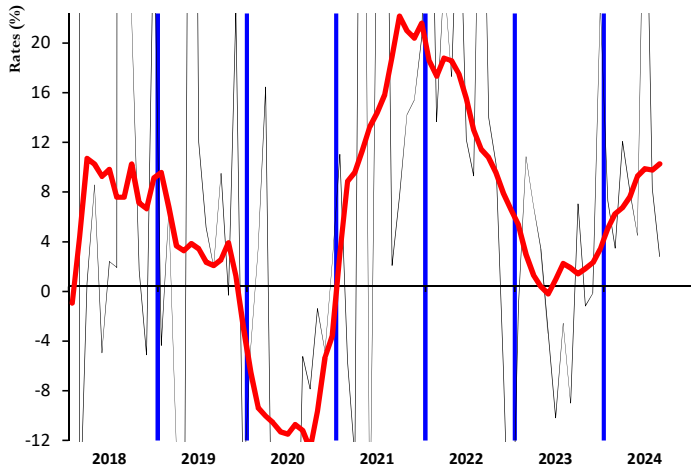


CHART 5.2 Annual and 12 M CMA rate

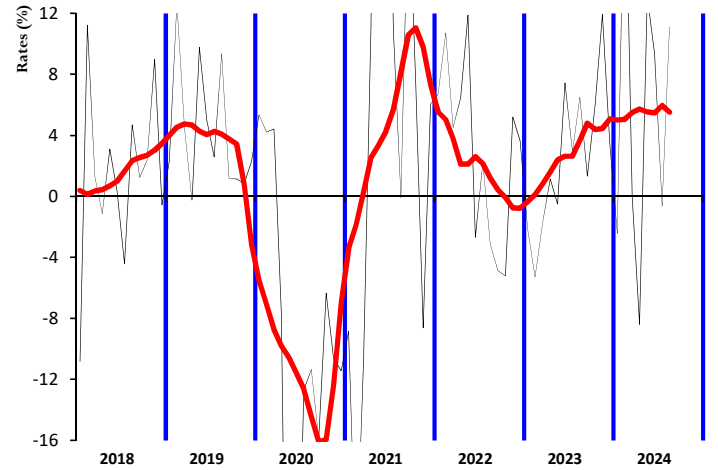


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

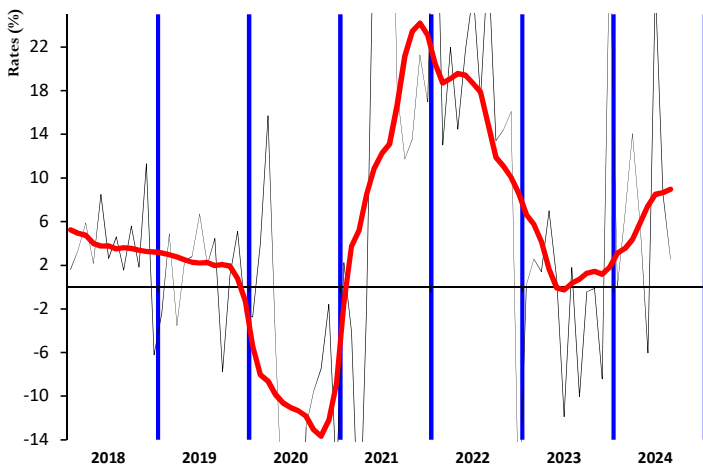
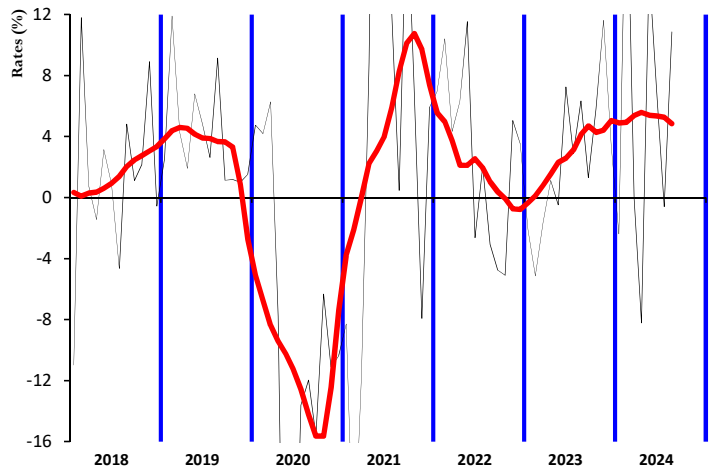


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

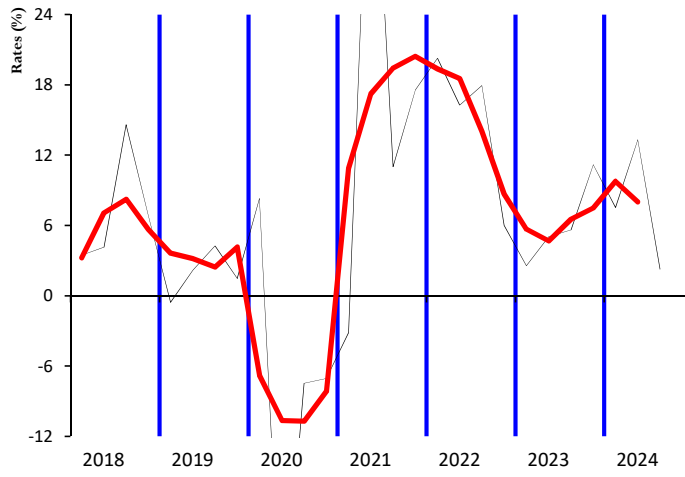
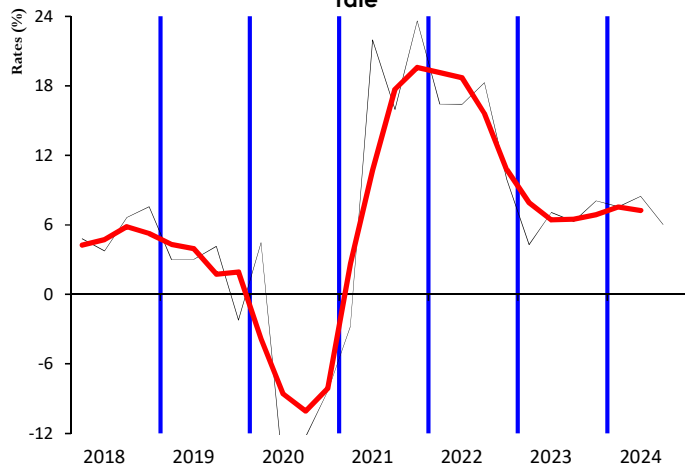


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

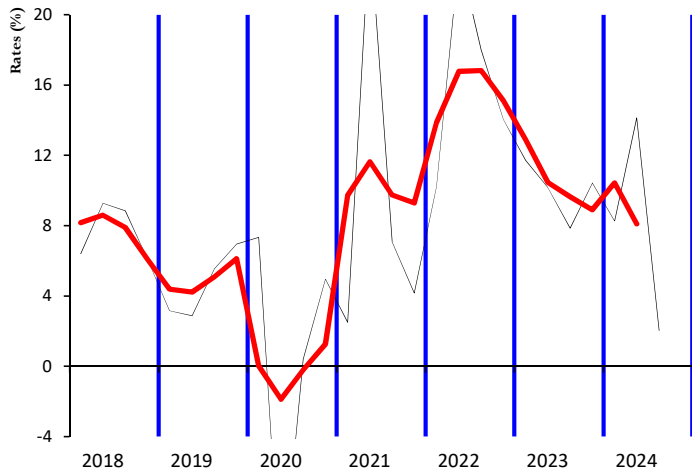


CHART 3T.1 TOTAL: annual and smoothed rate

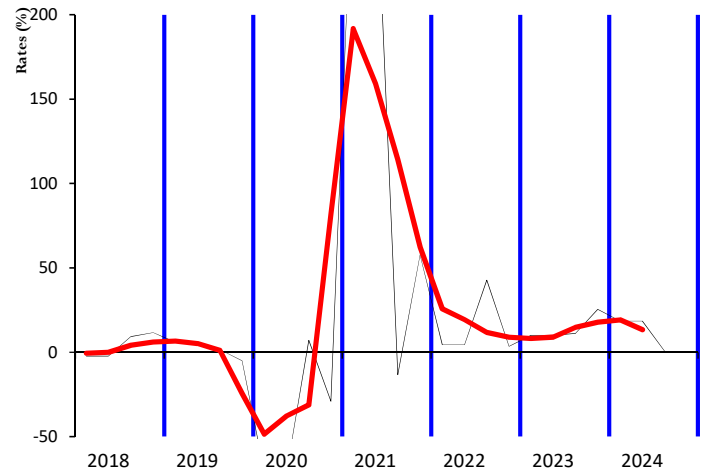


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

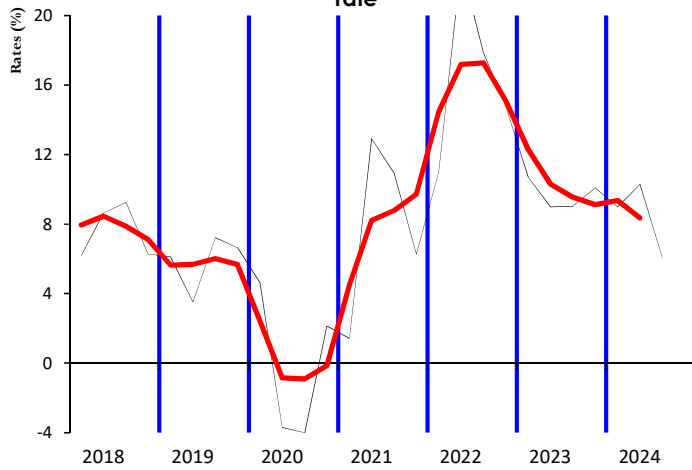
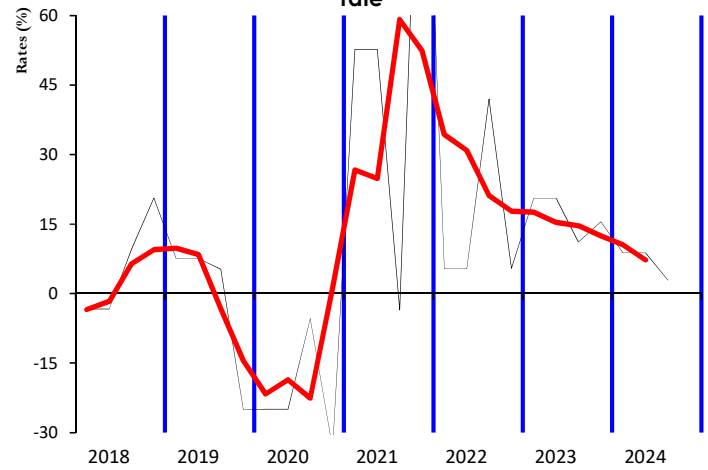


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

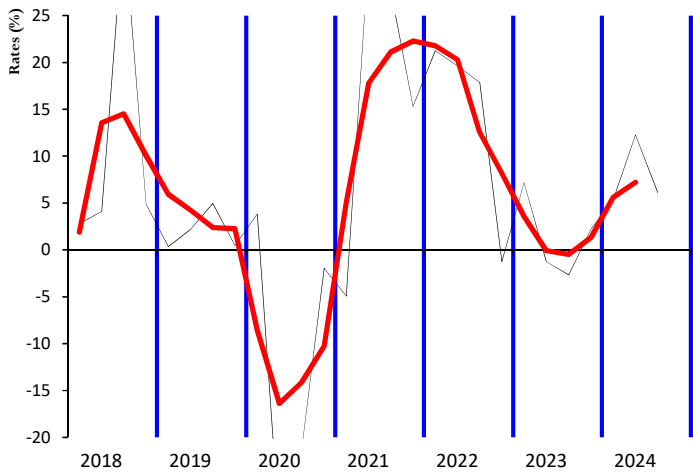


CHART 5T.1 TOTAL: annual and smoothed rate

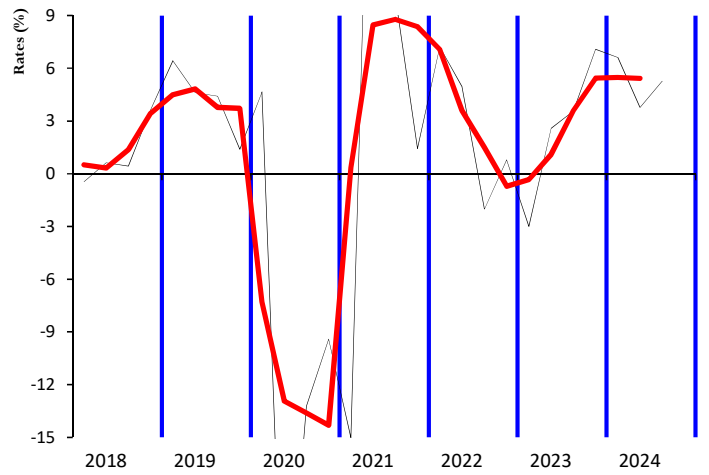


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

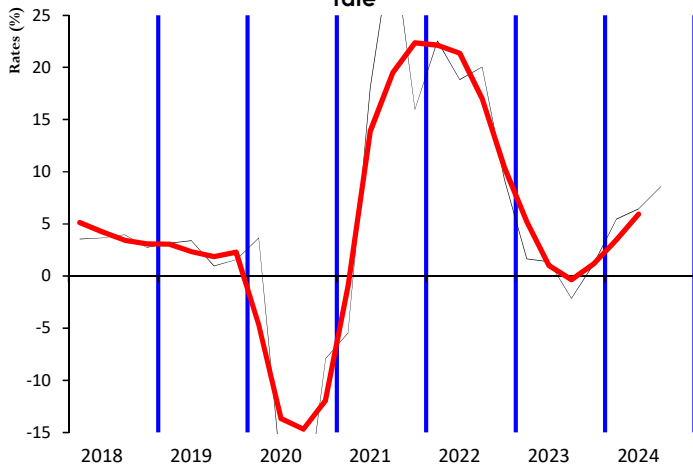
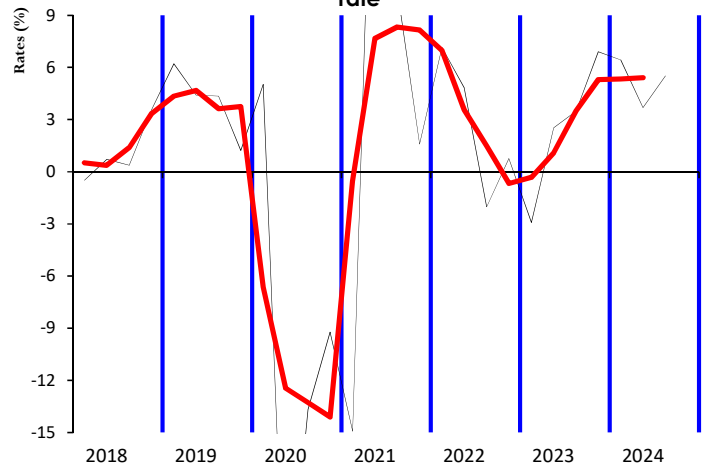


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





IV. METHODOLOGICAL NOTES AND SOURCES



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

1. Cash method to measure revenue.

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

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

2. Budget Non-financial receipts scope.

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

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

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

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

3. Territorial funding system.

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

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



4. Homogeneous Tax Revenue.

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

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

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

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

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

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

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



6. Monthly Receipts. July.

Personal Income Tax:

Monthly PIT withholdings (large companies and public sector).

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

2023 Annual return campaign.

VAT:

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

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

Excise Taxes:

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

Fuels and Tobacco: June payments.

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

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

Tax on Greenhouse Effect Fluorinated Gases: second quarter.

7. Other regular information and monthly tax calendar.

Besides the usual content, TRMR includes a more detailed analysis of main receipts in some months:

- (1) Large corporations and small businesses receipts evolution (February, April, July and October).
- (2) Bases of the main taxes and accrued tax revenue (February, April, July and October).
- (3) CT instalments (April, October and December).
- (4) PIT annual return (May, June, July, August, September, October and November).
- (5) CT annual return (August).

More information can be found on the AEAT's website (clicking Statistics link):

- Recaudación tributaria (Tax revenue reports, with English translations)
- *Estadísticas por impuesto* (Tax statistics: PIT, Property Tax, CT, VAT, tax data on Labour and Pensions, motor vehicle tax, excise taxes)
- *Ventas, Empleo y Salarios en las Grandes Empresas* (Large Companies Sales, Employment, and Wages monthly reports)
- *Comercio exterior* (Foreign trade statistics).



In 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