



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

SEPTEMBER 2024



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I. TAX REVENUE PERFORMANCE

1. Headlines.

Total Tax Net Revenue added €15.7 billion in September, 13.9% above the same month last year. Gross revenues enlarged by 13.5% while refunds paid increased by 11.6%.

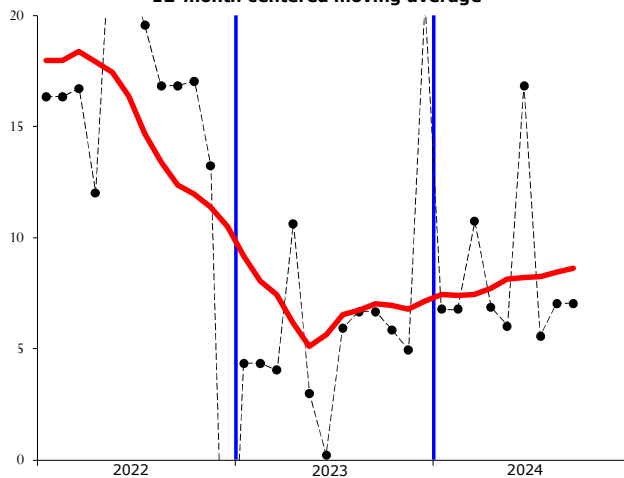
While the previous report qualified August's growth rate by the negative impact of the Temporary Taxation on Big Fortunes (that recorded a high collection in 2023 and tiny this year due to the regulatory changes of the Regional Governments), in September it has occurred the opposite: there are around €570 million coming from the partial recovery of the Tax on the Value of Electric Energy Production and from extraordinary revenues. Nevertheless, even excluding these revenues, gross and net receipts growth would still be around 10%.

In addition to the receipts from the Tax on the Value of Electric Energy Production (referring to the second quarter, which still involves a discount of 25% compared to the standard situation), September records the usual monthly returns (August's accruals, July's VAT accrual and July and August for the Insurance Premium Tax).

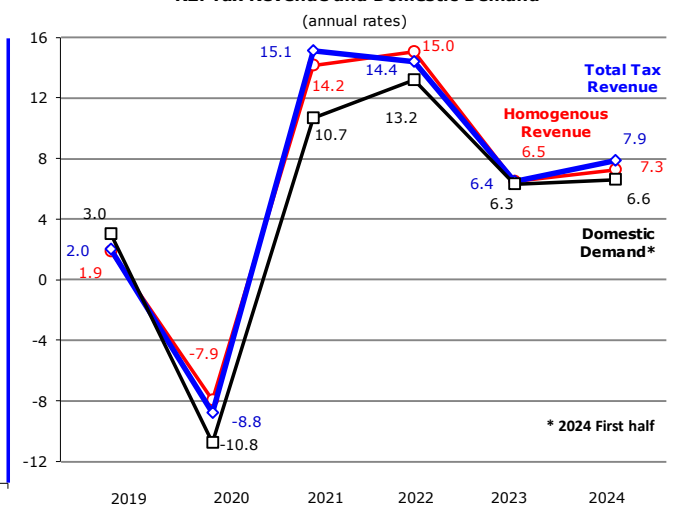
In cumulative terms, year-on-year growth rate stands at 7.9% up to September (6.7% growth for gross revenues and 2.2% growth for paid refunds). Homogeneous tax revenues expanded by 7.3% (6.8% up to August).

The notable figure for the month, regardless of the additional revenues mentioned above, is mainly due to the upturn in VAT revenues (up by 8.4% compared to 2.4% in the previous month). Withholdings on both earned income and on interests and dividends continued to grow in September at the same high rate as in previous months. This confirms, for one more month, the pattern of growth observed in the rest of the year, with an increase in withholdings and instalment payments of more than 10% and the progressive increase in the contribution of revenues linked to expenditure (in particular, VAT and excise taxes), which already contribute almost 40% to the growth of tax collection.

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



R2. Tax Revenue and Domestic Demand





The increase in revenues occurs along with a negative impact from regulatory and management changes. That negative impact is estimated to have been, up to September, of €1,354 million (0.7 points in terms of revenue growth rate). Table 0 details the measures included in the calculation.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2024					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	-2,296	-1,006	1,360	655	-67	-1,354
2023 Budget	-722	-354				-1,076
Increase in the tax rate on the savings base	222					222
Widening of the relief for earned income (RD 142/2024 included)	-1,087					-1,087
'Large corporations	-113					-113
'SMEs	-448					-448
'Pensions	-641					-641
'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			984	607	407	1,998
VAT rate rise for electricity (RDLs 11&20/2022 and 8/2023)			793			793
VAT rate rise for natural gas, timber, briquettes and pellets RDLs 17&20/2022 and 8/2023)			191			191
Recuperation of the Tax on Electric Energy Production (RDL 8/2023)					407	407
Other	-1,574	-652	376	48	-474	-2,276
Changes in Autonomous Communities' family minimums, tax rates bands and deductions	-253					-253
Deductions for purchase of electric vehicles & installation of charging infrastructures (RDL 5/2023)	-50					-50
Temporary taxation on big fortunes (Law 38/2022)					-582	-582
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		-1,696				-1,696
Tax rate cut on groceries (RDL 20/2022, RDLs 5&8/2023)			-457			-457
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				48		48
Law changes on deferments (Exchequer Order 311/2023)	30	82	103			215
Extraordinary receipts and refunds	-1,301	807	579		108	193
<i>Court rulings</i>	-1,247	-885			108	-2,024
Other		25	151			176

The impact is lower than that recorded up to August mainly for the two reasons already mentioned: the second quarter collection of the Tax on the Value of Electric Energy Production (recovered after its suspension since mid-2021) and the existence of extraordinary revenues (corresponding to the Corporation Income Tax).

This month incorporates a new measure, the one related to the deductions for the acquisition of electric vehicles and for the installation of charging infrastructures, a tax benefit implemented for the first time in the 2023 PIT return filed this year. It has resulted in a revenue reduction of €50 million.

For the rest of the measures, changes are due to the updates of those still in place. Among them, it is worth mentioning the one linked to the impact of the Court judgement on the RDL 3/2016 affecting the CIT 2023 annual return that, as will be recalled, began to be accounted for last month. This month, the estimate has been completed with the companies that have filed their return after the usual date (end of July) due to tax years other than calendar year.



2. Main items evolution.

Table R1
TOTAL TAX REVENUE

	SEPTEMBER				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	6,765	6,040	12.0	12.7	95,247	88,545	7.6	8.3
+ Payroll withholdings	6,527	5,874	11.1		85,763	78,709	9.0	
+ Other withholdings	271	179	51.4		6,445	4,949	30.2	
+ Payments on account	52	47	10.0		3,508	3,218	9.0	
+ Net annual return outcome	-163	-130	-25.6		-896	1,008	---	
+ Gross annual return outcome	261	203	28.2		12,027	12,041	-0.1	
+ Refunds	424	334	27.2		12,923	11,033	17.1	
+ Other receipts	78	70	10.7		427	661	-35.4	
Corporation Tax	456	127	---	-7.0	14,905	12,858	15.9	7.7
+ Instalments	14	5	---		9,749	9,027	8.0	
+ Net annual return outcome	-42	-140	70.3		2,149	1,963	9.4	
+ Gross annual return outcome	183	128	42.9		10,392	10,013	3.8	
+ Refunds	225	268	-16.2		8,243	8,049	2.4	
+ Other receipts	483	262	84.5		3,007	1,868	61.0	
Rest of Chapter I	389	95	---		3,731	3,499	6.7	
TOTAL	7,609	6,262	21.5	17.6	113,883	104,902	8.6	8.1
CHAPTER II. INDIRECT TAXES								
VAT	5,384	4,968	8.4	14.8	68,842	63,952	7.6	6.6
+ Gross Vat	8,162	7,442	9.7		95,734	91,449	4.7	
+ Refunds	2,778	2,474	12.3		26,893	27,497	-2.2	
Excise Taxes	1,937	1,819	6.5	6.3	16,288	15,470	5.3	5.2
+ Taxes on Alcohol	117	124	-5.5		858	857	0.2	
+ Fuel Tax	1,028	993	3.5		9,261	9,091	1.9	
+ Tobacco Tax	603	637	-5.2		4,997	4,904	1.9	
+ Electricity Tax	147	17	---		720	140	---	
+ Plastic Packaging	41	48	-14.0		438	450	-2.7	
+ Other	0	0	---		14	27	-47.8	
Rest of Chapter II	644	577	11.6		4,421	4,265	3.7	
TOTAL	7,966	7,365	8.2	12.1	89,551	83,686	7.0	6.2
CHAPTER III. FEES, LEVIES AND OTHER REVENUE								
TOTAL	89	123	-27.8	19.9	1,578	1,476	6.9	8.5
TOTAL TAX REVENUE	15,664	13,750	13.9	14.8	205,012	190,064	7.9	7.3

- **Personal Income Tax homogeneous revenues increase by 8.3% up to September.**

Nearly 60% of the growth of total receipts is the result of the notable increase of PIT withholdings and instalment payments. The steady growth shown over the year has also allowed homogeneous revenues to recover in the last two months after the results gathered in the annual return in July (which resulted in revenues decrease and a strong increase in refunds).

Receipts from payroll and economic activities withholdings grew by 11.1% in September (9% for the year as a whole). Once again, this month recorded a sharp increase in Public Administrations' withholdings (12.9% in the month and 9.8% up to September), although this month, unlike the previous month when the reason was the salaries update and the payment of arrears, the increase is explained only by the comparison with a month that recorded a collection shift from September to October. If this atypical fact is not taken into account, the increase of revenue is 10.6%, above the 9% averaged before August. The leap is due to the salary part, on the rise after the update: in the last two months the growth slightly exceeds 13.5%, compared to just over 8% for the year as a whole. On the pension side, conversely, growth remains slightly higher than 11%, rate which, with fluctuations, has been observed for most of the year (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).



Receipts from Large Corporations increased by 8.6% in September (10.5% in the year as a whole). The figure is in line with the slight moderation that these receipts have followed in recent months caused by the lower dynamism of the wage bill and, in September, in addition, of the effective rate. For the private sector altogether, including SMEs, withholding receipts have grown by 9.1% so far this year. When revenues missed due to the new relief on earned income are included, the rise is of 10.1%.

As for other withholdings (capital, leases and capital gains), September maintained the same trend as in previous periods and with the same foundations. Withholdings on income from movable capital and from investment funds' gains continued to rise very sharply (the former 70.3% in the month and 39.8% for the year and the latter 54.9% in September and 56.6% accumulated). The main driver for movable capital is the increase of bank's accounts interests, although dividends also show an upward profile. On their side, withholdings on leases, record an improvement over the last months. The hike in September was of 10.4%, above the 7.3% increase recorded in August and much higher than the 5.2% average for May and June, all of which periods include only monthly returns. In the year, the increase is of 5.6%.

As for the PIT annual return campaign, in September, as will also happen in October, there are no major changes. Only in November, when the second instalment from positive returns is accounted for, will there be significant novelties. Meanwhile, the relevant figures of the campaign until September, shown in Table A13, are similar to those already available last month. There are only slight variations in the rate of change of revenues and refunds and an improvement in the stage of achievement of the latter that, in September, was half a point above the one recorded at the same date last year.

TABLE A13
PIT 2023 ANUAL RETURN
(data up to September)

	(€ million)			Percentage on expected amounts		
	PIT 2023	PIT 2022	%	PIT 2023	PIT 2022	Difference
RECEIPTS	10,375	10,494	-1.1%	55.2%	62.6%	-7.5%
REFUNDS	12,042	10,478	14.9%	96.5%	83.2%	13.3%
Campaign	11,004	9,548	15.2%	96.2%	81.8%	14.4%
Family Refunds	1,038	930	11.7%	100.0%	100.0%	0.0%
ANNUAL RETURN	-1,667	16	-			

- **Corporation Tax homogeneous revenues expanded by 7.7% year-to-date.**

In September, there is little change in the collection of this tax, although in this case there is an exceptional increase due to the extraordinary revenue seen when talking about the regulatory impacts. However, the effect of the various measures is very negative: more than €1,000 million in total and more than €2,000 million for those affecting the annual return (reduced rate for SMEs, new special regime for the Balearic Islands and effect of the Court judgement on the RDL 3/2016).

The receipts most closely linked to the evolution of profits in the year, those from instalment payments, show a growth up to September of 8%, slightly higher than that of homogeneous revenues.



- **VAT homogeneous receipts increased by 6.6% up to September.**

The gradual return to normal rates on energy products is increasingly clear in the collection. However, part of this impact is offset by the loss of income caused by the reduction in the food staples rates in the first months of the year (last accruals of 2023). In this sense, it should be noted that the gradual return to the usual rates on food staples started in October and that, therefore, it will not be translated into higher collection until December. In net terms, the additional revenue from the change in rates amounts to €527 million, so that, without this impact, homogeneous income would only rise by 5.8%.

In September, gross VAT receipts grew by 9.7% (4.7% accumulated year-to-date). As indicated in the main results, the figure represents a strong increase compared to August, when revenues were negatively conditioned by June's calendar. The anomaly of last month is clearer when assessing only the revenues from monthly self-assessments and imports. In this case, the increase in September was similar to that recorded in July (9.5% and 9.6% respectively).

- **In the period January-September, Excises Taxes homogeneous revenues grew by 5.2%. The rate is reduced to 1% when subtracting the impact from regulatory measures (Electricity Excise Tax rate rise and January's collection from the Tax on Non-Reusable Plastic Packaging).**

In September, revenue from excise taxes grew by 6.5%. Excluding the Electricity Excise Tax, recording a rate increase since January, collection in the month would have dropped by 0.6%. Fuel Excise Tax revenues increased by 3.5% (1.9% accumulated in the year-to-date). The rate is slightly below the previous months (excluding July affected by the fewer number of working days) due to the poor outcome of diesel-oil for vehicles consumption (up by 0.7% compared to 3.5% in the previous month). As for Tobacco Excise Tax, collection declined in September by 5.2%, although it retains a year-up-to-date growth of 1.9%. Alcohol Taxes receipts record again a loss compared to last year (-5.5%) which leaves the year as a whole at a level similar to that of a year ago (0.2%). Finally, the Tax on Non-Reusable Plastic Packaging continues to decline, sharply in September (-14%) and already in comparison to months when the refund process was beginning to normalise, a factor that has explained a good part of the decline in the first part of the year. Accumulated collection up to September drops by 2.7%, and plunges by 13.3% (decline similar to the month's data) when the additional month included this year with respect to 2023 is eliminated.



<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: SEPTEMBER

CURRENT MONTH	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	-2 690	9 454	6 765	1 312	4 728	6 040	-	12,0
Corporation Tax	456		456	127		127	-	-
Non- Residents Tax	130		130	78		78	66,8	66,8
Environmental Taxes	243		243	8		8	-	-
Other	15		15	10		10	55,4	55,4
CHAPTER I - DIRECT TAXES	-1 845	9 454	7 609	1 534	4 728	6 262	-	21,5
Value Added Tax	52	5 332	5 384	1 377	3 591	4 968	-96,2	8,4
+ Import	2 156		2 156	1 925		1 925	12,0	12,0
+ Domestic Transactions	-2 104	5 332	3 229	- 547	3 591	3 043	-	6,1
Excise Taxes	1 020	917	1 937	630	1 189	1 819	61,9	6,5
+ Alcohol	67	15	82	38	48	87	75,0	-5,4
+ Beer	10	24	34	18	17	36	-45,3	-5,4
+ Fuels	692	336	1 028	291	702	993	-	3,5
+ Tobacco	43	560	603	328	309	637	-86,9	-5,2
+ Electricity	164	- 17	147	- 94	111	17	-	-
+ Non-Reusable Plastic Packaging	41		41	48		48	-14,0	-14,0
+ Coal	0		0	0		0	-96,0	-96,0
+ Other	2	- 1	1	0	2	1	-	6,7
Custom Duties	251		251	208		208	20,4	20,4
Insurance Premiums Tax	377		377	351		351	7,6	7,6
Other	16		16	18		18	-10,0	-10,0
CHAP. II - INDIRECT TAXES	1 717	6 249	7 966	2 585	4 780	7 365	-33,6	8,2
CHAP. III - FEES AND OTHER REVENUE	89		89	123		123	-27,8	-27,8
TOTAL AMOUNT	- 39	15 703	15 664	4 241	9 508	13 750	-	13,9

YEAR-TO-DATE	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G	Total
Personal Income Tax	39 930	55 317	95 247	40 932	47 613	88 545	-2,4	7,6
Corporation Tax	14 905		14 905	12 858		12 858	15,9	15,9
Non- Residents Tax	2 888		2 888	2 500		2 500	15,5	15,5
Environmental Taxes	553		553	140		140	-	-
Other	291		291	858		858	-66,1	-66,1
CHAPTER I - DIRECT TAXES	58 566	55 317	113 883	57 289	47 613	104 902	2,2	8,6
Value Added Tax	30 352	38 490	68 842	31 119	32 832	63 952	-2,5	7,6
+ Import	17 396		17 396	18 135		18 135	-4,1	-4,1
+ Domestic Transactions	12 956	38 490	51 445	12 984	32 832	45 817	-0,2	12,3
Excise Taxes	6 974	9 314	16 288	5 729	9 741	15 470	21,7	5,3
+ Alcohol	70	526	597	215	382	597	-67,3	-0,1
+ Beer	82	162	244	90	152	242	-8,9	0,7
+ Fuels	3 335	5 926	9 261	3 106	5 985	9 091	7,4	1,9
+ Tobacco	2 003	2 993	4 997	2 433	2 472	4 904	-17,7	1,9
+ Electricity	1 026	- 306	720	- 596	736	140	-	-
+ Non-Reusable Plastic Packaging	438		438	450		450	-2,7	-2,7
+ Coal	14		14	27		27	-47,1	-47,1
+ Other	5	13	18	3	15	18	49,1	0,6
Custom Duties	1 890		1 890	1 976		1 976	-4,3	-4,3
Insurance Premiums Tax	1 947		1 947	1 786		1 786	9,0	9,0
Other	584		584	503		503	16,1	16,1
CHAP. II - INDIRECT TAXES	41 747	47 804	89 551	41 113	42 574	83 686	1,5	7,0
CHAP. III - FEES AND OTHER REVENUE	1 578		1 578	1 476		1 476	6,9	6,9
TOTAL AMOUNT	101 892	103 121	205 012	99 878	90 186	190 064	2,0	7,9



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	6 765	456	5 384	1 937	1 122	15 664	95 247	14 905	68 842	16 288	9 731	205 012
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	12,0	-	8,4	6,5	41,0	13,9	7,6	15,9	7,6	5,3	5,3	7,9
Oct												
Nov												
Dec												



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

Year: 2024 Month: SEPTEMBER

	MONTH				YEAR-TO-DATE			
	2024	2023	Comparison 24/23		2024	2023	Comparison 24/23	
			Difference	%			Difference	%
Personal Income Tax	443	377	66	17,5	13 276	11 399	1 878	16,5
+ Annual Return Outcome	424	334	91	27,2	12 923	11 033	1 890	17,1
+ AEAT Assessments	8	8	0	-0,3	211	158	52	32,9
+ Other Refunds	7	18	- 10	-58,7	137	167	- 30	-17,8
+ Spanish Government Treasury	3	17	- 14	-82,8	5	40	- 35	-86,6
Corporation Tax	263	291	- 28	-9,7	9 357	9 514	- 157	-1,7
Annual Return Outcome	225	268	- 43	-16,2	8 243	8 049	194	2,4
+ AEAT Assessments	37	21	16	76,0	1 087	1 442	- 354	-24,6
+ Other Refunds	1	2	- 1	-47,4	26	23	3	14,7
Non-Residents Tax	69	100	- 30	-30,4	622	689	- 67	-9,7
VAT	2 778	2 474	304	12,3	26 893	27 497	- 604	-2,2
+ Yearly and Other	548	428	120	28,2	7 103	6 735	368	5,5
+ Monthly	1 926	1 765	161	9,1	17 518	18 261	- 742	-4,1
+ Basque Country Taxation Clearings (1)	0	0	0	-	1 270	1 503	- 233	-15,5
+ Navarre Taxation Clearings (1)	304	282	23	8,0	1 001	998	3	0,3
Excise Taxes	76	69	7	10,3	635	564	72	12,7
Other	86	18	68	-	671	665	6	1,0
TOTAL REFUNDS	3 716	3 329	387	11,6	51 454	50 327	1 127	2,2
Personal Income Tax	9 473	4 746	4 728	99,6	55 632	47 769	7 863	16,5
+ Catholic Church Share	19	17	1	7,8	315	157	159	-
+ Local Administrations PIT Share	9 454	4 728	4 726	100,0	55 317	47 613	7 704	16,2
Local Administrations VAT Share	5 332	3 591	1 741	48,5	38 490	32 832	5 657	17,2
Local Administrations Excise Taxes Share	917	1 189	- 272	-22,9	9 314	9 741	- 427	-4,4
TOTAL REDUCTIONS	15 722	9 525	6 197	65,1	103 436	90 343	13 093	14,5
Personal Income Tax	9 916	5 122	4 793	93,6	68 909	59 168	9 740	16,5
Corporation Tax	263	291	- 28	-9,7	9 357	9 514	- 157	-1,7
Non-Residents Tax	69	100	- 30	-30,4	622	689	- 67	-9,7
VAT	8 110	6 065	2 045	33,7	65 382	60 329	5 053	8,4
Excise Taxes	993	1 258	- 265	-21,1	9 950	10 305	- 355	-3,4
Other	86	18	68	-	671	665	6	1,0
TOTAL REFUNDS AND REDUCTIONS	19 438	12 854	6 583	51,2	154 890	140 670	14 220	10,1

(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	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	443	263	2 778	76	156	3 716	13 276	9 357	26 893	635	1 293	51 454
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	17,5	-9,7	12,3	10,3	32,2	11,6	16,5	-1,7	-2,2	12,7	-4,5	2,2
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	9 454	5 332	917	15 703	19	15 722	55 317	38 490	9 314	103 121	315	103 436
Oct												
Nov												
Dec												

GROWTH RATES (%)

	LOCAL ADMINISTRATIONS SHARE						CAT.CHURCH					
	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	100,0	48,5	-22,9	65,2	7,8	65,1	16,2	17,2	-4,4	14,3	-	14,5
Oct												
Nov												
Dec												



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

Year: 2024 Month: SEPTEMBER

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
Personal Income Tax	7 226	6 434	12,3	108 839	100 100	8,7
Payroll Withholdings	6 533	5 889	10,9	85 873	78 850	8,9
- Public Administrations	2 722	2 412	12,9	26 757	24 373	9,8
- Large Corporations	3 695	3 403	8,6	39 613	35 849	10,5
- Small Corporations	58	23	-	19 061	17 933	6,3
- Other receipts	59	52	14,4	442	695	-36,4
- Annual Return Outcome	261	203	28,2	12 027	12 041	-0,1
- AEAT Assessments.	91	75	20,8	703	708	-0,7
Corporation Tax	719	418	71,9	24 262	22 372	8,4
- Annual Return Outcome	183	128	42,9	10 392	10 013	3,8
- AEAT Assessments.	408	203	-	1 382	1 210	14,2
VAT	8 162	7 442	9,7	95 734	91 449	4,7
- Import	2 156	1 925	12,0	17 397	18 137	-4,1
- Large Corporations	5 187	4 782	8,5	45 074	42 410	6,3
- Small Corporations	202	169	19,7	27 473	26 072	5,4
- Other receipts	617	565	9,1	5 791	4 830	19,9
Excise Taxes	2 013	1 888	6,6	16 923	16 033	5,5
- Alcohol	85	88	-2,6	684	687	-0,5
- Beer	35	37	-5,1	267	266	0,3
- Fuels	1 088	1 051	3,5	9 652	9 483	1,8
- Tobacco	606	639	-5,1	5 036	4 940	1,9
- Electricity	147	17	-	720	143	-
- Non-Reusable Plastic Packaging	50	53	-6,6	531	469	13,2
- Coal	0	0	-96,0	15	27	-46,1
- Other	1	2	-13,9	19	19	3,5
Other Gross Receipts	1 278	913	39,9	11 024	10 593	4,1
TOTAL GROSS RECEIPTS	19 398	17 096	13,5	256 782	240 548	6,7



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2024 Month: SEPTEMBER

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
PIT, Total Revenue	6 765	6 040	12,0	95 247	88 545	7,6
<i>Total adjustments</i>	- 342	- 340	-0,6	369	- 224	-
+ Different refunds schedules in 2019/2020	- 382	- 358	-6,6	- 420	- 466	9,9
+ Public Administrations payroll withholdings	- 3	0	-	0	0	-
+ Other	42	18	-	790	243	-
PIT, Homogeneous	6 422	5 700	12,7	95 616	88 321	8,3
CT, Total Revenue	456	127	-	14 905	12 858	15,9
<i>Total adjustments</i>	- 512	- 180	-	5 722	6 294	-9,1
+ Different refunds schedules in 2020/2019	- 163	- 80	-	5 175	5 082	1,8
+ Other	- 350	- 99	-	547	1 213	-54,9
CT, Homogeneous	- 57	- 53	-7,0	20 627	19 152	7,7
VAT, Total Revenue	5 384	4 968	8,4	68 842	63 952	7,6
<i>Total adjustments</i>	- 689	- 880	21,7	349	968	-63,9
+ Different refunds schedules in 2020/2019	- 636	- 836	23,9	385	740	-48,0
+ Other	- 53	- 44	-20,1	- 36	227	-
VAT, Homogeneous	4 695	4 088	14,8	69 191	64 919	6,6
Excise Taxes, Total Revenue	1 937	1 819	6,5	16 288	15 470	5,3
<i>Total adjustments</i>	41	41	0,0	374	374	0,0
+ Tobacco yield in Basque Country and Navarra	41	41	0,0	374	374	0,0
+ Other	0	0	-	0	0	-
Excise Taxes, Homogeneous	1 978	1 860	6,3	16 662	15 844	5,2
Other Revenue	1 122	796	41,0	9 731	9 240	5,3
<i>Total adjustments</i>	58	0	-	- 99	- 113	12,2
+ Levy on radio and electric spectrum use	40	0	-	- 99	- 76	-29,8
+ Other	19	0	-	- 1	- 37	98,6
Other Homogeneous Revenue	1 180	795	48,4	9 632	9 127	5,5
HOMOGENEOUS TOTAL REVENUE	14 219	12 390	14,8	211 728	197 363	7,3



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	8 219	- 134	15 153	1 812	991	26 041	25 052	215	23 109	3 465	2 125	53 967
Mar	7 408	- 245	3 211	1 541	752	12 667	32 460	- 29	26 320	5 006	2 877	66 634
Apr	14 774	9 804	10 635	1 904	920	38 038	47 234	9 775	36 955	6 910	3 796	104 672
May	4 862	297	4 733	1 892	1 237	13 022	52 096	10 072	41 688	8 803	5 034	117 694
Jun	3 752	286	4 198	1 915	1 256	11 405	55 848	10 358	45 886	10 717	6 289	129 099
Jul	26 222	1 057	12 573	1 866	1 152	42 871	82 070	11 415	58 459	12 584	7 441	171 970
Aug	7 124	9 268	6 036	2 100	1 010	25 539	89 194	20 684	64 496	14 684	8 451	197 508
Sep	6 422	- 57	4 695	1 978	1 180	14 219	95 616	20 627	69 191	16 662	9 632	211 728
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	11,3	46,5	6,8	23,4	4,1	9,7	8,1	-	4,4	9,6	3,6	6,8
Mar	11,5	8,4	14,0	0,0	7,1	10,7	8,9	88,4	5,5	6,4	4,5	7,5
Abr	9,6	8,1	5,8	-8,2	1,7	6,9	9,1	10,9	5,5	1,9	3,8	7,3
May	11,9	21,5	-6,1	15,0	23,0	6,0	9,3	11,2	4,1	4,5	7,9	7,1
Jun	9,8	22,0	27,6	7,1	21,6	16,8	9,4	11,4	5,9	5,0	10,4	7,9
Jul	4,0	13,6	8,5	-0,6	16,9	5,6	7,6	11,6	6,4	4,1	11,4	7,3
Ago	12,4	3,2	2,5	10,9	-38,7	3,2	8,0	7,7	6,0	5,0	1,4	6,8
Sep	12,7	-7,0	14,8	6,3	48,4	14,8	8,3	7,7	6,6	5,2	5,5	7,3
Oct												
Nov												
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

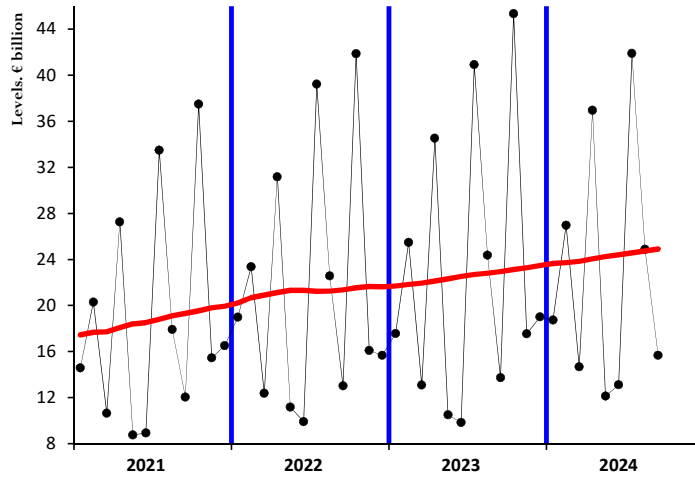


CHART 1.2 Annual and 12 M CMA rate

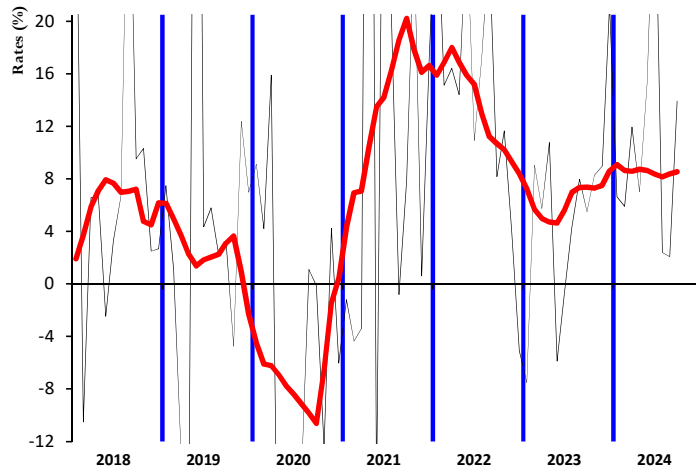
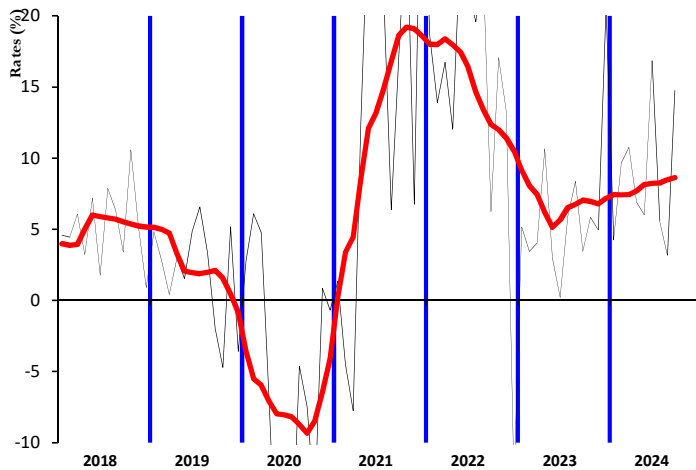


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

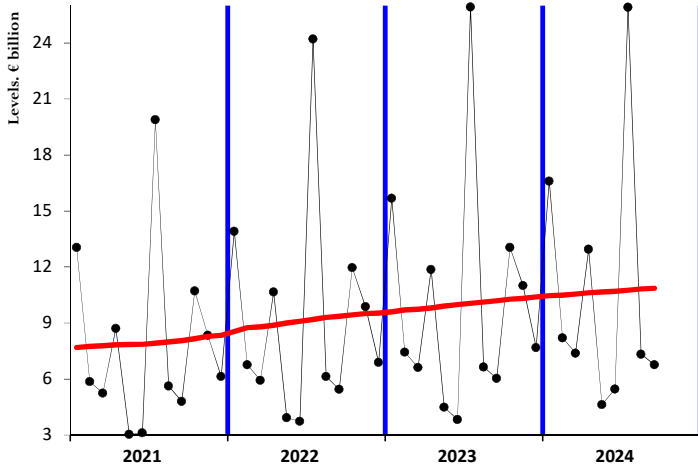


CHART 3.1 € billion and 12 M CMA

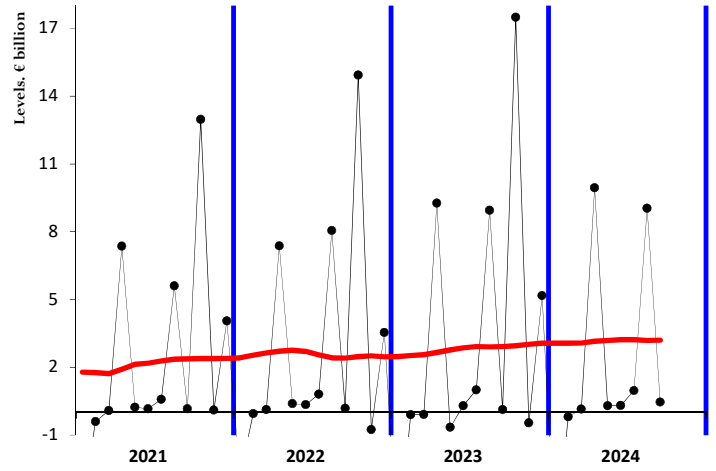


CHART 2.2 Annual and 12 M CMA rate

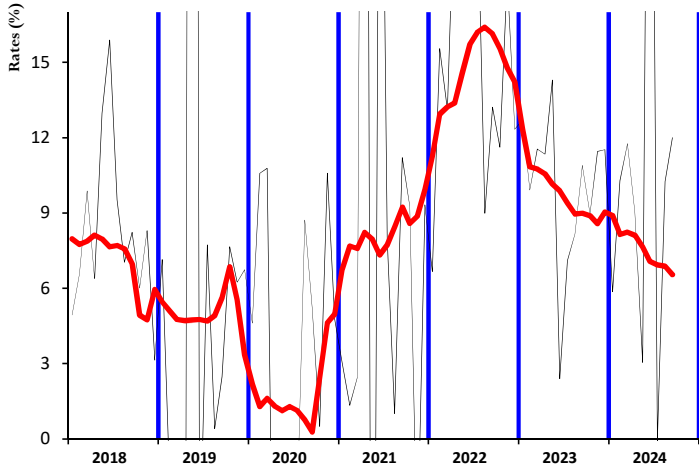


CHART 3.2 Annual and 12 M CMA rate

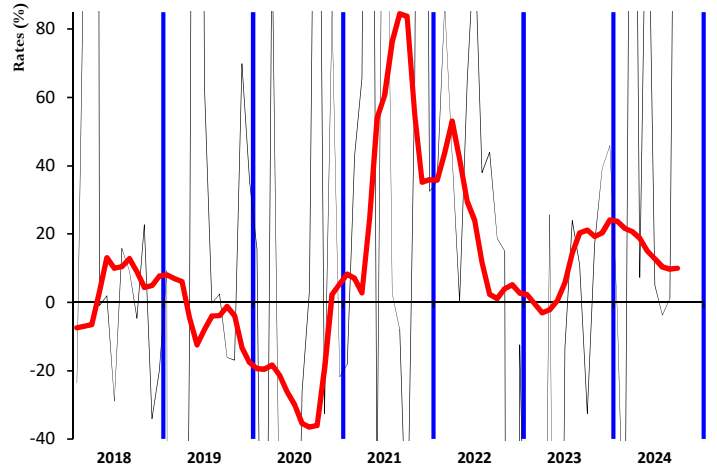


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

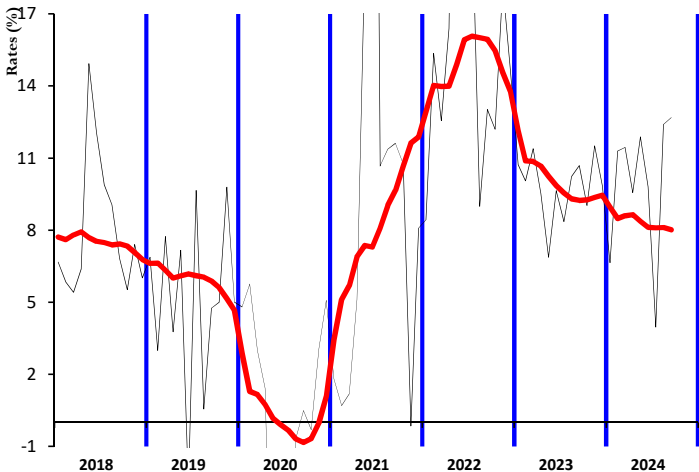
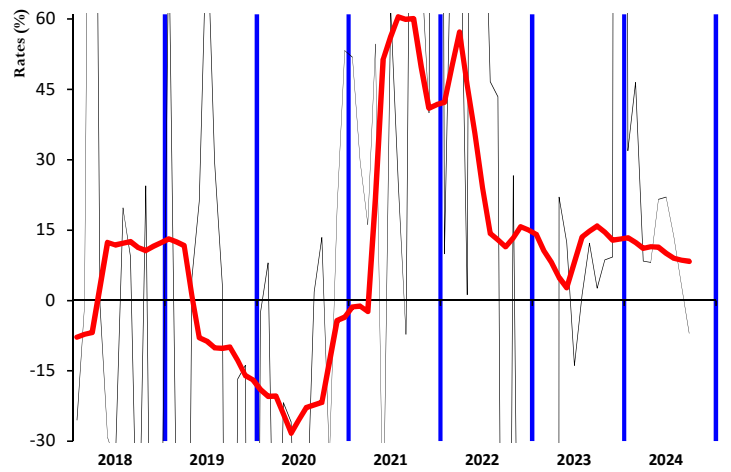


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

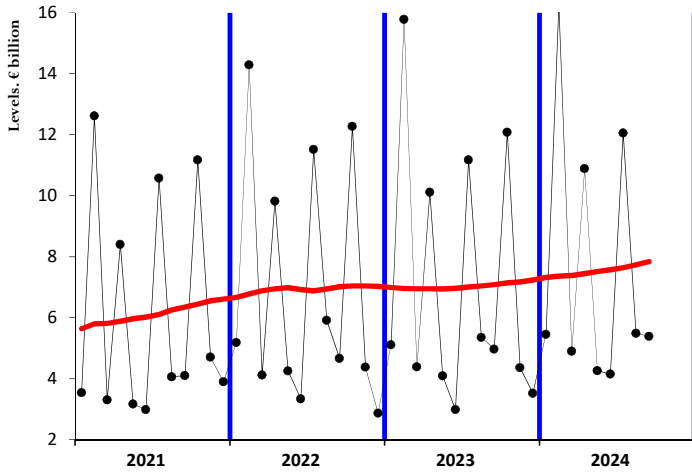


CHART 5.1 € million and 12 M CMA

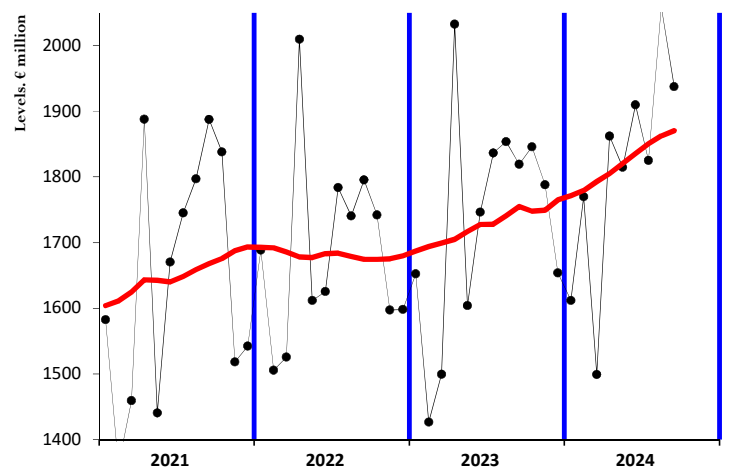


CHART 4.2 Annual and 12 M CMA rate

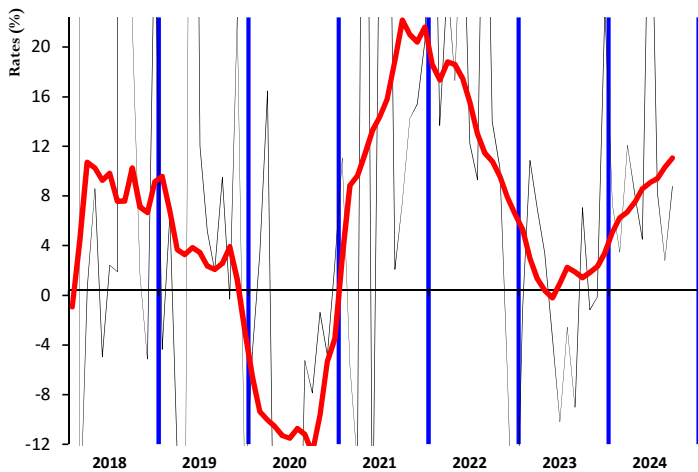


CHART 5.2 Annual and 12 M CMA rate

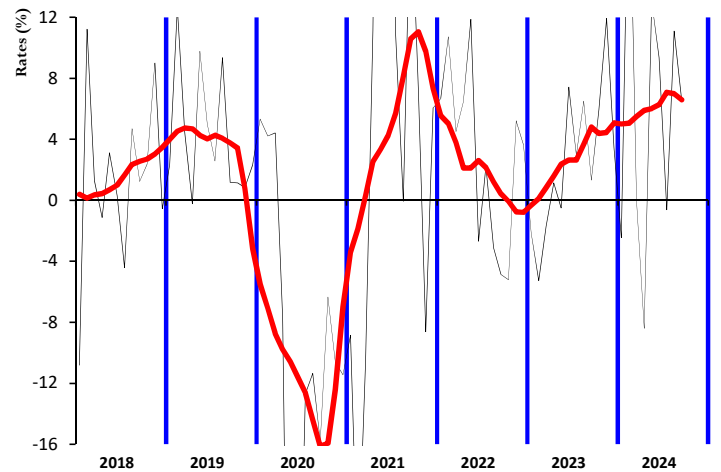


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

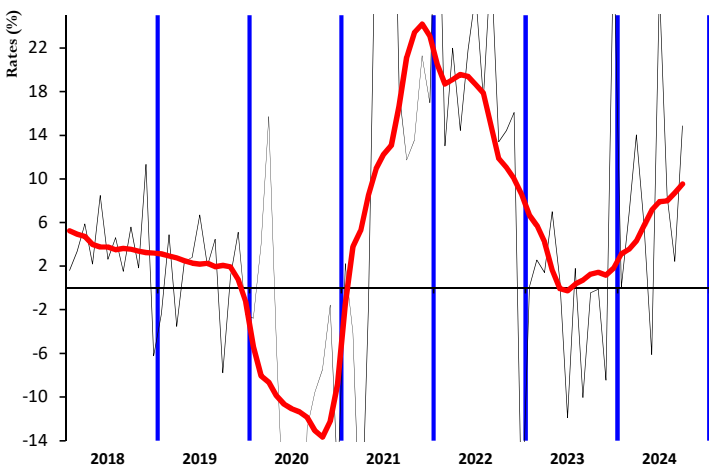
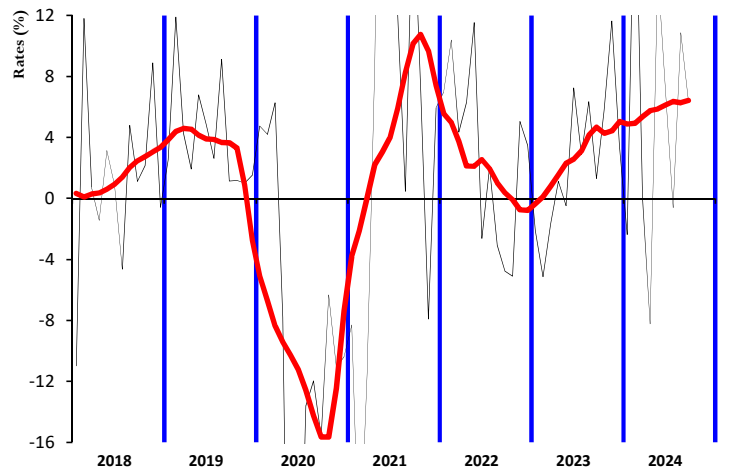


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

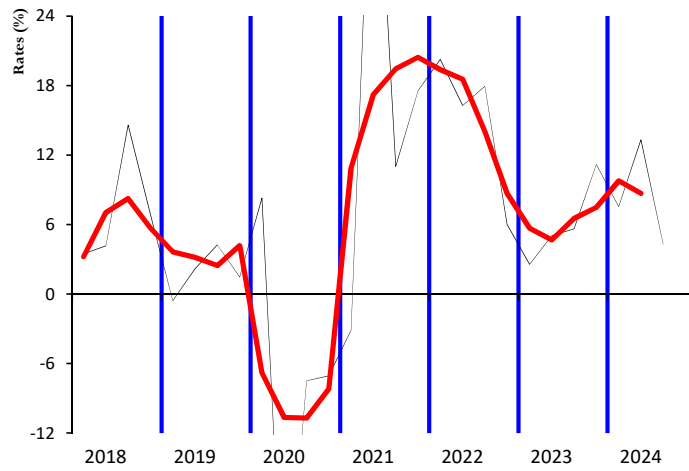
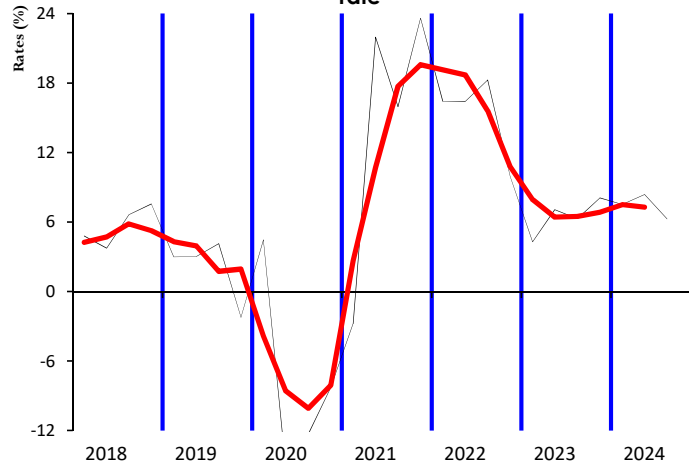


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

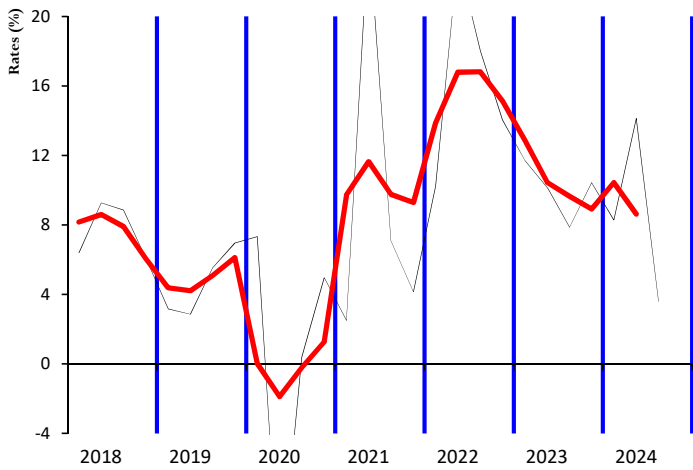


CHART 3T.1 TOTAL: annual and smoothed rate

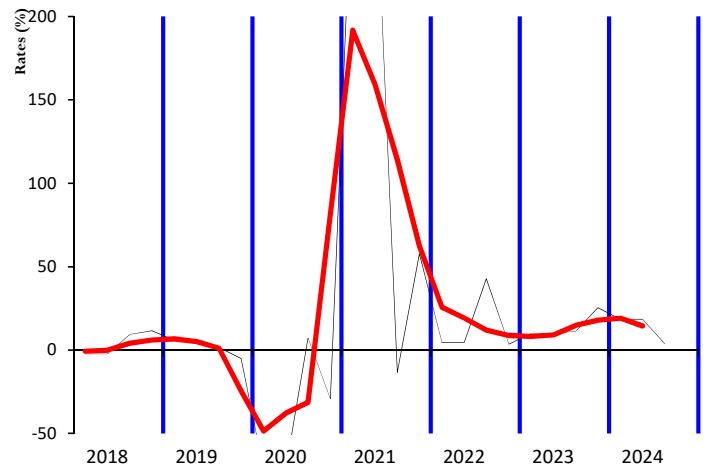


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

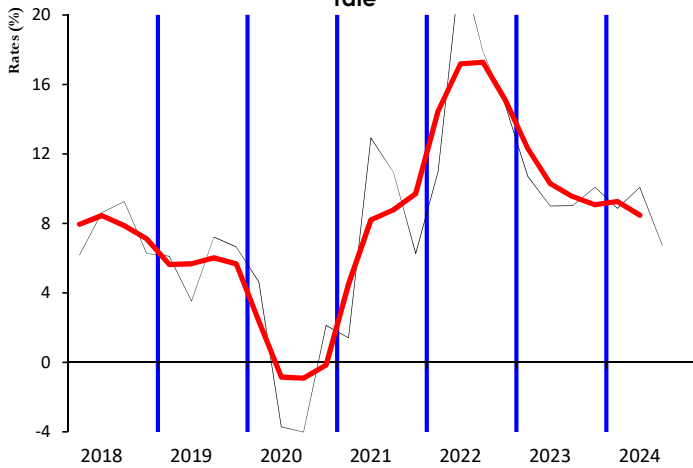
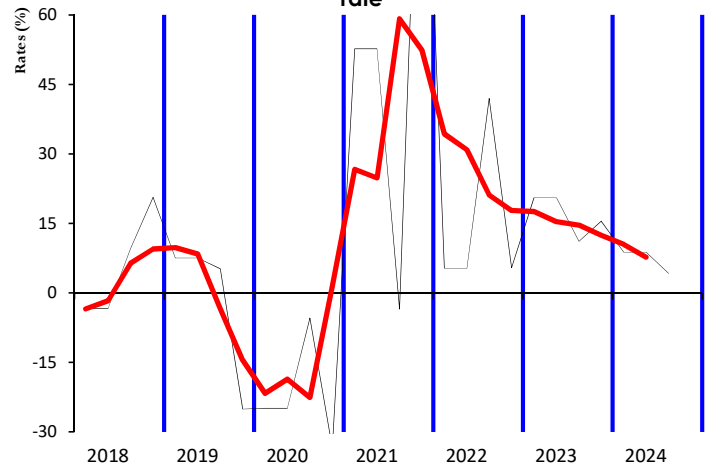


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

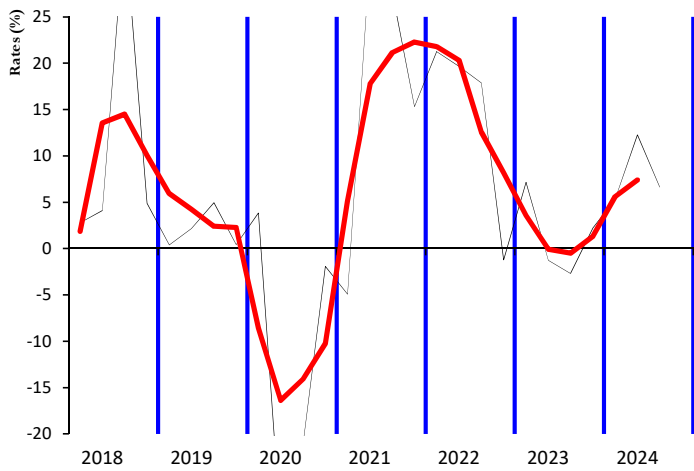


CHART 5T.1 TOTAL: annual and smoothed rate

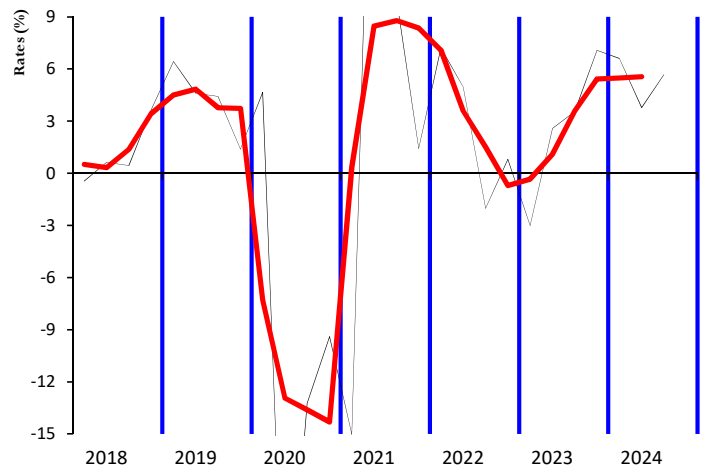


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

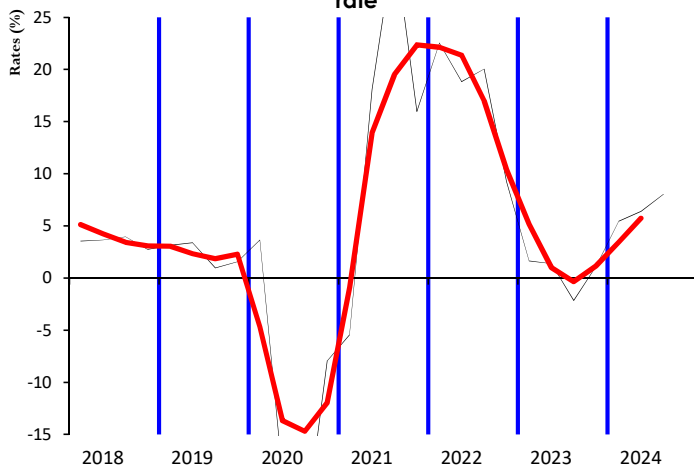
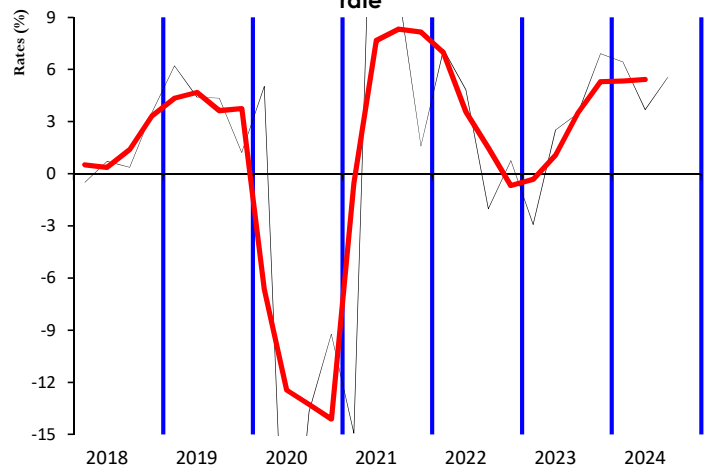


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





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