



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**OCTOBER 2024**





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## I. TAX REVENUE PERFORMANCE

### 1. Headlines.

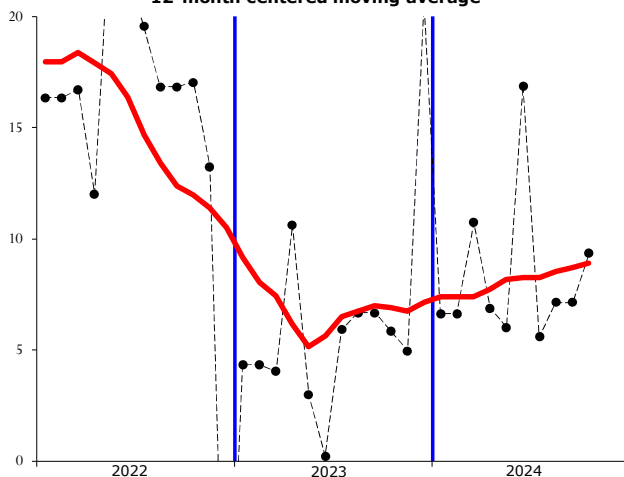
**Total Tax Net Revenue added €49.9 billion in October, 10% above the same month last year.** Gross revenues enlarged by 9% while refunds paid decreased by 0.6%.

October's growth data is relevant as this is the month with the largest collection across the year. The main revenues included in October are those from monthly self-assessments, SMEs' third quarter self-assessments and the Corporation Tax second instalment (referred to the period April-September),

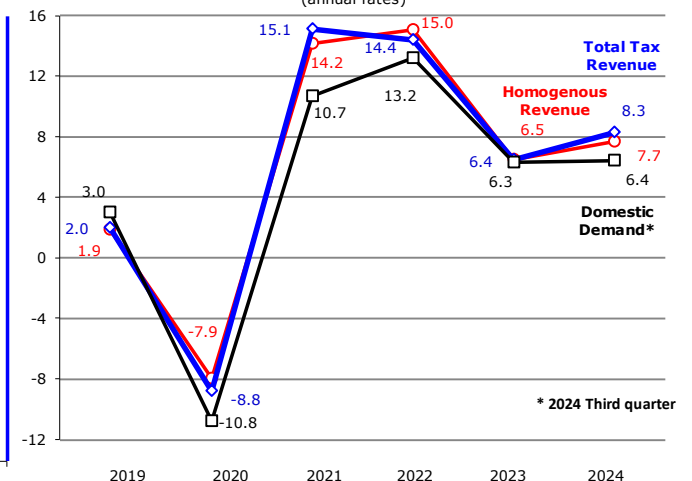
**Up to October, revenues grew by 8.3%** (7.1% growth for gross revenues and 2% growth for paid refunds). Homogeneous tax revenues expanded by 7.7% in the year-to-date, four tenths above the accumulated rate recorded up to September.

October's results reveal a very positive performance of both the quarterly returns of SMEs and the second payment of Corporation Tax. In SMEs, withholdings on earned income, gross VAT and personal businesses instalments increased at a faster rate than in previous periods. In Corporation Tax, profits up to September increased by more than 13% and payments grew by close to that figure. In addition, in the usual monthly revenues, withholdings on earned income maintain the strong pace (with an improvement in the evolution of Large Corporations, which showed a certain trend towards moderation in the previous three months) as it was the case in withholdings on income from movable capital and on investment funds' gains. Overall, revenue from direct taxes grew by 9.3% in the year to October, accounting for 5.3 points of the total revenue progress. On the expenditure side, the intensity of growth is lower, although both figures continue to contribute almost three points to the rise in revenue (half a point thanks to the recovery in the VAT rate on energy products and in the Electricity Excise Tax).

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



**R2. Tax Revenue and Domestic Demand**  
(annual rates)





Revenue growth up to October would be above 9% if not for the negative impact of regulatory and management changes. This impact amounts to €1,909 million and its distribution by figures and concepts is shown in Table 0.

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

	2024					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
<b>TOTAL</b>	<b>-2,528</b>	<b>-1,631</b>	<b>1,460</b>	<b>786</b>	<b>4</b>	<b>-1,909</b>
<b>2023 Budget</b>	<b>-860</b>	<b>-354</b>				<b>-1,214</b>
Increase in the tax rate on the savings base	222					222
Widening of the relief for earned income (RD 142/2024 included)	-1,232					-1,232
'Large corporations	-120					-120
'SMEs	-513					-513
'Pensions	-714					-714
'Differential tax liability	115					115
Widening of motherhood allowance	28					28
Measures related to income from economic activities	122					122
Reduced tax rate		-289				-289
Special Regime Balearic Islands		-65				-65
<b>Energy-related measures</b>			<b>1,003</b>	<b>738</b>	<b>407</b>	<b>2,148</b>
VAT rate rise for electricity (RDLs 11&20/2022 and 8/2023)			842			842
VAT rate rise for natural gas, timber, briquettes and pellets RDLs 17&20/2022 and 8/2023)			161			161
Recuperation of the Tax on Electric Energy Production (RDL 8/2023)					407	407
<b>Other</b>	<b>-1,668</b>	<b>-1,277</b>	<b>457</b>	<b>48</b>	<b>-403</b>	<b>-2,843</b>
Changes in Autonomous Communities' family minimums, tax rates bands and deductions	-315					-315
Deductions for purchase of electric vehicles & installation of charging infrastructures (RDL 5/2023)	-50					-50
Temporary taxation on big fortunes (Law 38/2022)					-585	-585
50% limit to losses offsetting in Groups (Law 38/2022)		-477				-477
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)			-481			-481
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				48		48
Law changes on deferments (Exchequer Order 311/2023)	30	82	208			320
Extraordinary receipts and refunds	-1,333	789	579		182	217
<i>Court rulings</i>	-1,279	-934			182	-2,031
Other		25	151			176

The loss of income has worsened this month in the wake of the quarterly presentations of SMEs and, above all, the second instalment payment of the CT. For the latter, it is worth remembering that last year, for Groups, the base consolidation rules in force only allowed the deduction of 50% of the negative tax bases of the companies belonging to those groups. This year the measure is no longer in force, but the partial recovery of the amounts that could not be deducted last year is possible. In the second instalment, the largest of the year, this impact grew accordingly, so that up to October the negative impact is estimated at €477 million.

The submission of the quarterly tax returns is particularly evident in the surge in the impact of the new relief on earned income. Over the year as a whole, the impact of this measure is €-1,232 million (partly corresponding to the 2023 measure). The impact, affecting low incomes, concentrates on pensions and on the wages of SMEs' workers.

In addition to these two changes, it is worth highlighting the increase in the positive effect of the recovery of VAT rates on energy products (the reversion in food staples will be seen for the first time in December's data) and in the Electricity Excise Tax, and the update, now with almost final data, of the estimate of the impact on the PIT return of the measures on rates, minima and deductions of the Autonomous Communities.



## 2. Main items evolution.

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

	OCTOBER				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			%	
<b>CHAPTER I. DIRECT TAXES</b>								
<b>Personal Income Tax</b>	<b>14,284</b>	<b>13,042</b>	<b>9.5</b>	<b>9.4</b>	<b>109,531</b>	<b>101,586</b>	<b>7.8</b>	<b>8.4</b>
+ Payroll withholdings	12,536	11,494	9.1		98,298	90,203	9.0	
+ Other withholdings	1,151	928	24.1		7,596	5,877	29.2	
+ Payments on account	1,131	1,020	10.9		4,640	4,238	9.5	
+ Net annual return outcome	-573	-457	-25.3		-1,469	551	---	
+ Gross annual return outcome	230	272	-15.2		12,258	12,313	-0.4	
+ Refunds	803	729	10.2		13,727	11,762	16.7	
+ Other receipts	39	57	-30.9		466	718	-35.1	
<b>Corporation Tax</b>	<b>19,725</b>	<b>17,492</b>	<b>12.8</b>	<b>12.0</b>	<b>34,630</b>	<b>30,350</b>	<b>14.1</b>	<b>9.9</b>
+ Instalments	19,915	17,743	12.2		29,664	26,769	10.8	
+ Net annual return outcome	-721	-672	-7.3		1,428	1,292	10.6	
+ Gross annual return outcome	205	205	-0.2		10,597	10,218	3.7	
+ Refunds	926	877	5.5		9,169	8,927	2.7	
+ Other receipts	531	421	26.1		3,538	2,289	54.6	
<b>Rest of Chapter I</b>	<b>361</b>	<b>255</b>	<b>41.7</b>		<b>4,092</b>	<b>3,753</b>	<b>9.0</b>	
<b>TOTAL</b>	<b>34,370</b>	<b>30,788</b>	<b>11.6</b>	<b>11.1</b>	<b>148,253</b>	<b>135,689</b>	<b>9.3</b>	<b>8.8</b>
<b>CHAPTER II. INDIRECT TAXES</b>								
<b>VAT</b>	<b>12,840</b>	<b>12,078</b>	<b>6.3</b>	<b>5.3</b>	<b>81,682</b>	<b>76,030</b>	<b>7.4</b>	<b>6.3</b>
+ Gross Vat	15,645	15,013	4.2		111,380	106,462	4.6	
+ Refunds	2,805	2,935	-4.4		29,698	30,432	-2.4	
<b>Excise Taxes</b>	<b>1,991</b>	<b>1,846</b>	<b>7.9</b>	<b>7.7</b>	<b>18,279</b>	<b>17,315</b>	<b>5.6</b>	<b>5.4</b>
+ Taxes on Alcohol	104	103	0.6		962	961	0.2	
+ Fuel Tax	1,019	1,019	0.0		10,280	10,110	1.7	
+ Tobacco Tax	673	650	3.4		5,669	5,555	2.1	
+ Electricity Tax	145	17	---		865	157	---	
+ Plastic Packaging	46	49	-6.4		484	499	-3.0	
+ Other	5	7	-27.7		19	34	-43.7	
<b>Rest of Chapter II</b>	<b>487</b>	<b>440</b>	<b>10.6</b>		<b>4,908</b>	<b>4,705</b>	<b>4.3</b>	
<b>TOTAL</b>	<b>15,319</b>	<b>14,364</b>	<b>6.6</b>	<b>5.8</b>	<b>104,869</b>	<b>98,051</b>	<b>7.0</b>	<b>6.0</b>
<b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b>								
<b>TOTAL</b>	<b>172</b>	<b>175</b>	<b>-1.4</b>	<b>-5.7</b>	<b>1,751</b>	<b>1,651</b>	<b>6.0</b>	<b>6.8</b>
<b>TOTAL TAX REVENUE</b>	<b>49,861</b>	<b>45,327</b>	<b>10.0</b>	<b>9.3</b>	<b>254,873</b>	<b>235,391</b>	<b>8.3</b>	<b>7.7</b>

- **Personal Income Tax homogeneous revenues increase by 8.4% in the year-to-date.**

The dynamism of this tax is underpinned by the intense growth of withholdings and instalment payments. It is lower than in the first half of the year due to the drop in revenue and the increase in refunds that took place in the 2023 return and affected July's collection. However, in the following months, homogeneous revenues largely recovered the intensity of the first part of the year. On the other hand, it should be recalled that the loss of collection due to the regulatory measures in force, when measuring homogeneous revenues, is greater than €2,000 million.

Receipts from payroll and economic activities withholdings increased by 9.1% in October, slightly above the 9% recorded for the year as a whole. The growth is lower than in the previous month, although it is worth noting the shift in income from September to October that took place in 2023 and that has conditioned the rates of these last two months, in this case in a negative sense.

The upsurge was 8.9% in the private sector in October (9.1% in the year-to-date). When the income lost due to the increase in the relief on earned income is added, the growth for the year would be 10.1%, very similar to the one recorded in 2023. Receipts in Large Corporations grew by 9.9% in October (10.4% up to this month). As noted in the main results, this represents an improvement compared to the previous months in which a slight



slowdown was seen. According to constant population data, the cause behind the improvement is the rebound in employment in recent months, while the increase in the average salary remains around 4% and the effective rate increases steadily. As for SMEs, withholdings grew by 8.3% in the third quarter compared to increases of around 7% in the previous two quarters. For the year as a whole, the increase is 6.7%, which rises to 8.9% without regulatory changes, clearly above the growth in 2023. In this case, the pace of job creation continued to moderate in the third quarter, but wage increases (greater than 5%) lead to an increase in the average effective rate (even with the relief for the lowest wages) that allows the increase in withholdings.

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

	2023 (€ million)	2023	2024 (*)	I.23	II.23	III.23	IV.23	I.24	II.24	III.24	IV.24 (*)
<b>TOTAL</b>	<b>223,712</b>	<b>5.2</b>	<b>6.8</b>	<b>5.9</b>	<b>8.2</b>	<b>2.1</b>	<b>4.7</b>	<b>5.4</b>	<b>6.2</b>	<b>7.1</b>	<b>8.9</b>
-Large Corporations	155,780	4.5	6.7	5.7	7.7	0.0	4.3	5.1	6.0	7.2	9.4
-Small Businesses	67,933	6.8	6.9	6.2	9.2	6.6	5.7	6.1	6.8	6.9	8.0
<b>Payroll withholdings</b>	<b>69,921</b>	<b>10.3</b>	<b>9.1</b>	<b>10.1</b>	<b>11.1</b>	<b>10.7</b>	<b>9.3</b>	<b>9.0</b>	<b>10.0</b>	<b>8.3</b>	<b>8.9</b>
-Large Corporations	46,460	11.7	10.4	9.7	12.5	12.7	12.1	11.0	11.5	9.0	9.9
-Small Businesses	23,461	7.7	6.7	10.9	8.3	6.9	4.2	5.1	6.9	7.0	8.3
<b>Personal Income Tax Instalments</b>	<b>4,349</b>	<b>8.1</b>	<b>9.2</b>	<b>8.4</b>	<b>9.5</b>	<b>9.1</b>	<b>5.8</b>	<b>6.6</b>	<b>8.9</b>	<b>10.1</b>	<b>11.1</b>
<b>Corporation Tax Instalments</b>	<b>33,943</b>	<b>15.1</b>	<b>10.8</b>		<b>24.4</b>		<b>12.2</b>		<b>7.9</b>		<b>12.2</b>
-Large Corporations	29,411	15.2	10.9		23.9		12.5		7.5		12.5
-Small Businesses	4,532	14.6	10.0		27.3		10.2		10.0		10.0
<b>Gross VAT</b>	<b>115,499</b>	<b>-0.3</b>	<b>4.3</b>	<b>3.5</b>	<b>1.7</b>	<b>-2.7</b>	<b>-3.3</b>	<b>3.1</b>	<b>3.3</b>	<b>6.2</b>	<b>4.6</b>
-Large Corporations (1)	79,908	-2.5	3.1	3.9	-0.5	-6.1	-6.8	1.5	2.1	6.1	1.1
-Small Businesses	35,591	5.2	6.5	2.7	7.3	6.2	5.0	6.6	5.9	6.5	7.1

(\*) Rates worked out for the quarterly or annual period in which there are available data, including the impact of deferments of Exchequer Order 311/2023 (Table 0)

(1) The specific scope of Large Corporations and SMEs in each tax can be consulted in Notes. As for VAT, Large Corporations include Import VAT.

(2) Rates in this Table may differ from those in the Stats Tables due to the adjustments specified in the previous notes.

In the Public Administrations, withholdings grew by 9.5% in October and by 9.8% in the year. Two situations coexist in recent months. In the salary part, after August, when withholdings were paid with the salary update and its arrears, a step is noted, moving from increases of less than 7% to increases close to 13%. In pension withholdings, on the other hand, the evolution, although somewhat irregular, has remained around the 11.3% that is averaged in the year (about 7 points due to the increase in pension payroll and another 4 resulting from the increase in the average rate). In this last case, the new relief in earned income also limits the growth.

In October the third quarter instalment payments of personal businesses are available. The results also show the acceleration seen in other SMEs' self-assessments. The increase was of 11.1%, one point more than in the previous quarter and more than two with respect to the first quarter of the year. For the year as a whole, these receipts grew by 9.2% (8.1% in 2023).

As for receipts from other withholdings, those from movable capital continued to climb at almost 40% (37.5% in October and 39.5% in the year). The drivers are the same as in the rest of the year: interests from bank accounts and profits distribution. Also withholdings from investment funds' gains enlarged at a very high rate (66.3%) although not exceptional (the accumulated growth for the year is 57.5%). Regarding withholdings from leases, the data for October improved compared to the months with quarterly due dates. Thus, in April and July the rates were, respectively, 5.8% and 4.9%; in October the increase was 6.1%, the highest percentage since January 2023. Up to October, the collection rose by 5.7%.

As for the PIT annual return campaign, it was already stated in the previous report that September and October are months without major changes, pending the data for November which will include the second instalment of





the positive returns, the deadline for which was reached on the November 5. Table A15, which sums up the situation, shows the rate of refunds, which at the end of October reached 87.1% of those planned for the campaign, a percentage slightly better than the one recorded last year.

**PIT 2023 ANUAL RETURN**

(data up to October)

	(€ million)			Percentage on expected amounts		
	PIT 2023	PIT 2022	%	PIT 2023	PIT 2022	Difference
<b>RECEIPTS</b>	<b>10,397</b>	<b>10,591</b>	<b>-1.8%</b>	<b>55.3%</b>	<b>63.2%</b>	<b>-7.9%</b>
<b>REFUNDS</b>	<b>12,676</b>	<b>11,066</b>	<b>14.6%</b>	<b>101.6%</b>	<b>87.8%</b>	<b>13.8%</b>
Campaign	11,637	10,136	14.8%	101.7%	86.9%	14.9%
Family Refunds	1,038	930	11.7%	100.0%	100.0%	0.0%
<b>ANNUAL RETURN</b>	<b>-2,279</b>	<b>-475</b>	<b>-</b>			

**Corporation Tax homogeneous revenues expanded by 9.9% in 2024.**

October is the most relevant month for CT revenue as far as the second instalment is cashed. The good results of this payment have driven the accumulated growth in the year, despite the more than €2,500 million that were lost until October due to a number of regulatory measures (see table 0 taking into account that extraordinary income and deferrals are corrected in the homogeneous figures).

Income from the second instalment grew by 12.3%. Table A16 shows the detail by type of taxpayer.

In Large Corporations and Groups, growth was 12.5%, a rate close to the 13.6% profit growth rate that both reported until September. In Large Corporations non-belonging to Groups the tax base and instalments grew in line with profits. In Groups, on the other hand, the base decreased due to the compensation of last year's consolidation measures, but the effect was partially offset by the greater weight of the minimum payment (linked to outcome and not to the base). In SMEs, whose payment is not related to the profits of the year but to the last annual return submitted, growth was the same as in the first quarter, although this second instalment was already totalled with the 2023 quota.



**TABLE 16**  
**CT INSTALMENTS EVOLUTION**

<i>(millones de euros)</i>	2023	1P.23	2P.23	3P.23	1P.24	2P.24	1P+2P	
							2023	2024
<b>TOTAL</b>	<b>34,079</b>	<b>8,900</b>	<b>17,870</b>	<b>7,310</b>	<b>9,603</b>	<b>20,061</b>	<b>26,769</b>	<b>29,664</b>
<b>Total excluding 'other receipts'</b>	<b>33,943</b>	<b>8,855</b>	<b>17,822</b>	<b>7,266</b>	<b>9,553</b>	<b>19,999</b>	<b>26,677</b>	<b>29,552</b>
Large Corporations and Groups	29,411	7,566	16,029	5,816	8,137	18,026	23,596	26,163
<i>Groups</i>	18,661	4,777	10,315	3,569	5,085	11,418	15,092	16,503
<i>Large Corporations</i>	10,750	2,790	5,714	2,246	3,052	6,608	8,504	9,660
Small corporations	4,532	1,288	1,793	1,450	1,416	1,973	3,082	3,390
Other receipts	136	45	47	44	50	62	92	112
<i>(annual rates, %)</i>	2023	1P.23	2P.23	3P.23	1P.24	2P.24	1P+2P	
							2023	2024
<b>TOTAL</b>	<b>15.2</b>	<b>24.5</b>	<b>9.0</b>	<b>21.0</b>	<b>7.9</b>	<b>12.3</b>	<b>13.7</b>	<b>10.8</b>
<b>Total excluding 'other receipts'</b>	<b>15.1</b>	<b>24.4</b>	<b>9.0</b>	<b>20.9</b>	<b>7.9</b>	<b>12.2</b>	<b>13.7</b>	<b>10.8</b>
Large Corporations and Groups	15.2	23.9	9.0	23.2	7.5	12.5	13.4	10.9
<i>Groups</i>	14.2	29.2	4.5	28.4	6.5	10.7	11.2	9.4
<i>Large Corporations</i>	17.1	15.9	18.3	15.8	9.4	15.6	17.5	13.6
Small corporations	14.6	27.3	8.3	12.6	10.0	10.0	15.5	10.0

- **VAT homogeneous receipts increased by 6.3% up to October.**

The growth comprises the increase in revenues resulting from the gradual return to their original levels of the rates on energy products (the recent increase in rates for basic food staples will not be evident in collection until December). Net, the positive impact of rate movements adds seven tenths to the increase in revenues.

Gross revenues grew by 4.6% in October (Table A14). In monthly revenues (Large Companies and imports) the increase was of 1.1%, a low rate compared to the previous month, but which is negatively conditioned (as happened in the August collection) by the work calendar (in August, the month that was mostly accounted for in October's revenues, there was one less working day than in 2023). With a broader perspective, an improvement can be seen compared to last year that is not only driven by the rate increase, but is also confirmed by the sales trend in recent months. As for quarterly income (SMEs) grew by 7.1% in the third quarter, above the 6.2% of the first half, a percentage that is approximately the same as that observed, on average, in the four accruals of 2023. Also in this case, the analyses of the quarterly sales confirms that there is a sustained improvement since the lows at the end of last year.

- **Homogeneous revenue from Excises Taxes grew by 5.4% until October. When subtracting the impact from the increase in the rate on the Electricity Excise Tax and the January's increase in the Tax on Non-Reusable Plastics, growth rate drops to 1%**

In October, homogeneous collection increased by 7.7%; without electricity, which has already recovered the 5.11% tax rate, it would only grow by 1%. In this last case, the growth was almost exclusively due to the on Tobacco Excise Tax, which rose in October by 3.4% (2.1% in the year). As for the Fuel Excise Tax, it recorded the same receipts as in October 2023, breaching the good streak of results of the previous months (on average for August and September the growth was 4.3% and in the accumulated year the increase is 1.7%). The negative data is caused by the fall in the consumption of automotive diesel, although gasoline consumption also suffered a significant slowdown. Revenues from taxes on alcohol experienced a slight increase in October (0.6%). For the year as a whole, the situation is near stability (0.2%). As for the Tax on



Non-Reusable Plastics, revenues are declining (-6.4%). Except for the first few months (which were compared with the start of the tax in 2023), this has been the trend for much of the year (until October the decline is 3%), initially due to the impact of returns (which last year began later in the year), but in these months the fall occurs over comparable months.



## MAIN TAX BASES AND ACCRUED TAX REVENUE EVOLUTION

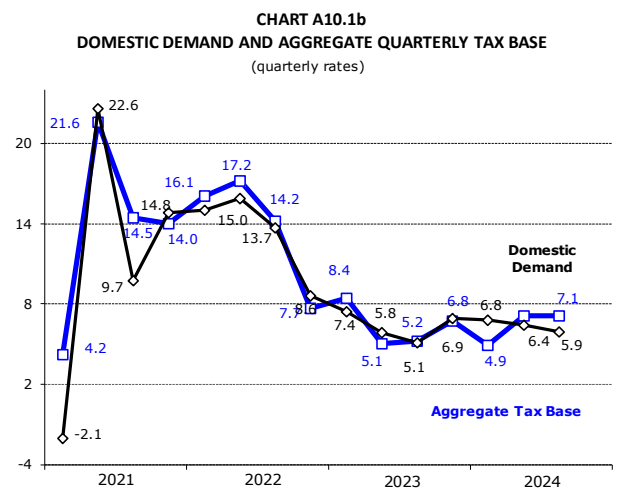
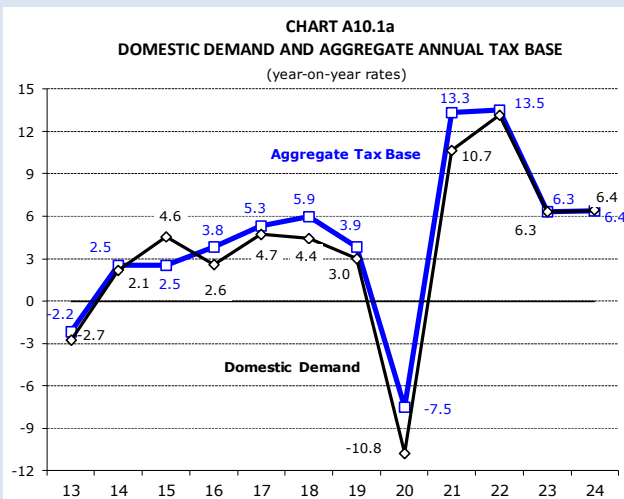
Table A17 shows the recent evolution of tax bases, accrued taxes, aggregate average rate and total tax revenue. Quarterly data for these and other related series are available on AEAT web page from 1995 onwards (section of Stats, under the names of “Recaudación Tributaria” and “Informes Mensuales de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

**Table A17**  
**MAIN TAX BASES, ACCRUED TAX REVENUE and TOTAL TAX REVENUE**

	Annual rates (%)								
	2022	2023	2024 (*)	II.23	III.23	IV.23	I.24	II.24	III.24
<b>Tax Bases</b>	<b>13.5</b>	<b>6.3</b>	<b>6.4</b>	<b>5.1</b>	<b>5.2</b>	<b>6.8</b>	<b>4.9</b>	<b>7.1</b>	<b>7.1</b>
<b>Income Bases</b>	<b>9.3</b>	<b>8.2</b>	<b>8.4</b>	<b>7.8</b>	<b>8.4</b>	<b>9.2</b>	<b>7.5</b>	<b>8.3</b>	<b>9.2</b>
<b>Spending Bases</b>	<b>19.6</b>	<b>3.9</b>	<b>3.6</b>	<b>1.9</b>	<b>0.6</b>	<b>4.9</b>	<b>1.2</b>	<b>5.7</b>	<b>3.8</b>
· Gross Households' Income	7.9	7.4	8.3	7.8	7.7	7.5	7.9	8.3	8.6
· Corporation Tax Base	17.7	12.2	8.8	0.0	9.8	13.1	5.9		10.5
· Spending subject to VAT	16.0	7.4	5.3	5.9	4.7	8.8	3.0	7.1	5.7
· Consumptions subject to Excise Taxes	41.7	-13.9	-6.8	-19.1	-17.3	-15.0	-9.4	-3.8	-6.9
<b>Accrued Tax Revenue</b>	<b>12.6</b>	<b>5.6</b>	<b>9.8</b>	<b>2.0</b>	<b>3.2</b>	<b>8.4</b>	<b>7.5</b>	<b>11.5</b>	<b>10.4</b>
Without annual returns	12.8	7.1	9.4	5.1	5.7	8.4	7.5	10.5	10.1
<b>Main Taxes</b>	<b>12.6</b>	<b>5.9</b>	<b>9.7</b>	<b>2.4</b>	<b>3.5</b>	<b>8.3</b>	<b>7.6</b>	<b>11.2</b>	<b>10.3</b>
· Personal Income Tax	11.9	8.0	11.2	3.5	9.7	9.2	10.0	12.4	10.8
without annual return	13.0	10.1	10.4	10.8	9.7	9.2	10.0	10.4	10.8
· Corporation Tax	19.1	9.7	14.4	3.9	-1.8	20.2	10.3	34.0	15.8
without annual return	16.1	14.7	13.1	3.9	9.5	20.2	10.3	34.0	13.3
· Value Added Tax	14.2	2.7	6.8	0.9	-0.1	4.5	4.0	9.5	6.5
· Excise Taxes	1.3	3.0	6.4	2.2	4.6	3.5	4.3	6.5	8.2
<b>Average tax rate</b>	<b>-0.8</b>	<b>-0.4</b>	<b>3.1</b>	<b>-2.5</b>	<b>-1.7</b>	<b>1.4</b>	<b>2.6</b>	<b>3.8</b>	<b>3.0</b>
<b>On Income</b>	<b>3.7</b>	<b>0.2</b>	<b>3.3</b>	<b>-4.0</b>	<b>-2.8</b>	<b>2.9</b>	<b>2.4</b>	<b>4.4</b>	<b>3.1</b>
<b>On Spending</b>	<b>-6.8</b>	<b>-1.7</b>	<b>3.1</b>	<b>-1.4</b>	<b>-0.4</b>	<b>-1.1</b>	<b>2.9</b>	<b>3.2</b>	<b>3.1</b>
<b>Total Tax Revenue</b>	<b>14.4</b>	<b>6.4</b>	<b>8.3</b>	<b>5.0</b>	<b>5.6</b>	<b>11.2</b>	<b>7.5</b>	<b>13.3</b>	<b>4.3</b>

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

**Main Tax Bases** jumped by 7.1% in the third quarter of 2024; the cumulative growth stays at 6.4%, similar rate to the one recorded at the end of 2023. Expenditure related bases maintained in the third quarter the pace observed up to June, while income-related bases grew somewhat faster. The growth of the latter also continued to be more dynamic rising by 8.4% compared with 3.6 for the former. It must be recalled that this year the quarterly profile is conditioned by the early Easter what is combined, as in other years with the absence of information on the tax base in the second quarter of the year.



Gross household's income shows a slightly upward profile, with an accumulated growth of 8.3%, almost one point above the 2023 rate. The Corporation Tax base is estimated to increase by 8.8% compared to 12.2% in 2023, although it should not be forgotten that regulatory changes affect these bases (negatively for 2024 and positively for 2023).

Spending subject to VAT expanded by 5.3% in the three first quarters of the year, with a stronger increase in the last quarter of expenditure in constant terms compared to the price component. As far as the value of the consumptions subject to Excise Taxes is concerned, alcohol, beer and tobacco consumption continued to drop during the third quarter, while consumption of gasoline and diesel-oil and, to a lesser extent, electricity, continued to increase. On the other hand, in the third quarter the gasoline and diesel-oil prices fell again, which explains the further decline in the value of consumptions.

Gross households' income inched up by 8.6% in the third quarter, pace five tenths above the one registered in the first half of the year. It enlarged by 8.3% until September.

Earned and other income, the main component of household income, grew by 7.3% in the third quarter, six tenths above the rate recorded up to June. The improvement is mainly due to the 0.5% increase in public wages as a result of the additional update that took place in July. Income from personal businesses also improved its performance. However, earned and other income expanded by 6.9% up to September, what still entails a slowdown compared to the growth achieved in the previous year, especially considering that the rate in that year was conditioned downwards by the compensation pays received in 2022 in respect of public pensions and public wages, in both cases to make up for the rise in prices.

The salaries' bill in the private sector went up by 7% between July and September, compared to 7.9% in the previous six months, with lower increases both in Large Corporations (monthly self-assessments) and SMEs (quarterly self-assessments) and the slowdown being most pronounced in the former. The driver behind this lesser progress is the slowdown in employment, together with a very slight moderation in average compensation, which remains slightly above 5%. As for public salaries, as already mentioned, the 0.5% increase in July explains the expansion of average compensation in the third quarter. This, together with a better evolution of the number of recipients, meant that the increase in the salary bill in the third quarter reached 9.3%, exceeding that recorded between January and June by four and a half points, and leaving the cumulative rate at 6.2%. Regarding public pensions, the growth pace of the average compensation remained stable, which, together with a greater increase in the number of pensioners, led to a cumulative increase of the pension's bill of 7% up to September.



Household capital income maintained in the third quarter the good tone it had been showing up to June (expanding by 19.6%, 19.3% accumulated). Income from movable capital increased by 37.6% in the third quarter (37.2% accumulated), with strong developments in all its components, although the contribution of income linked to interests on bank accounts continues to stand out. Income from investment funds also continued to show a strong dynamism, mounting by 60.9% (68.3% in cumulative terms, which contrasts with a decline close to 1% in 2023). As for income from real estate rental, this rebounded moderately in the third quarter, at a rate of 5.9%, compared to 5.1% in the previous six months.

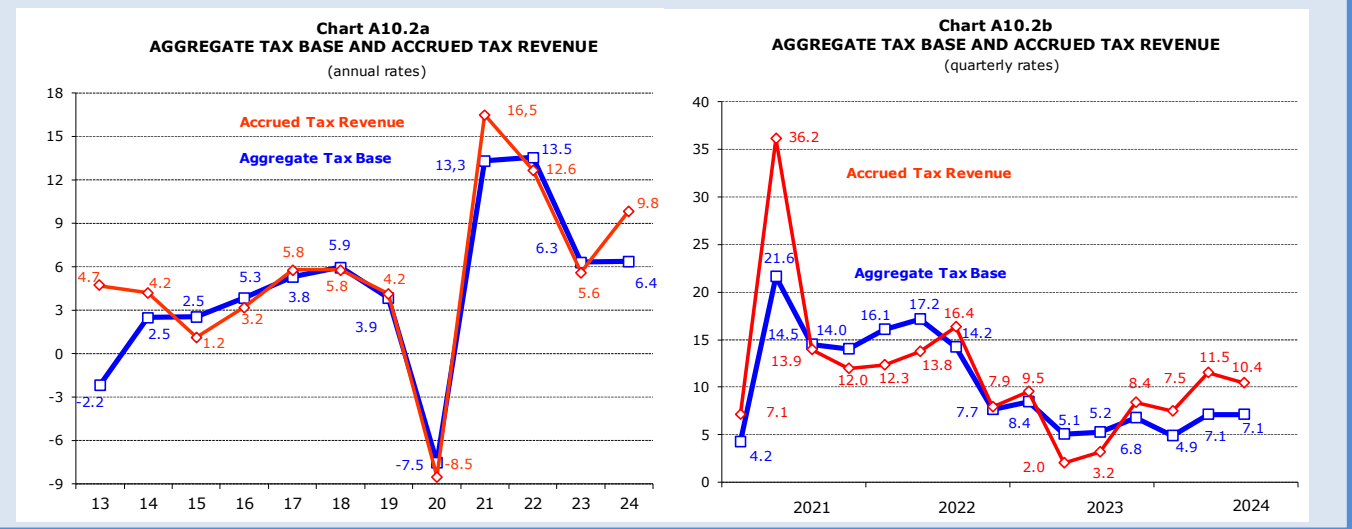
Finally, personal business income continues to grow at a high rate of over 9%, four percentage points higher than a year earlier.

The Corporation Tax consolidated tax base increased by 10.5% in the third quarter of 2024, which implies a slight slowdown compared to the 12.2% expansion in 2023, what could be due to the impact from rules in force that year for loss compensation for consolidated groups. Profits declared by Large Corporations and groups in their instalment payments expanded by 14.1% up to September, compared to 9.8% up to March, with a somewhat better progress in Large non-group Corporations (14.8%) than in Consolidated Groups (13.6%).

Final spending subject to VAT gained 5.7% in the third quarter of 2024 and 5.3% in the year-to-date. The downturn in the third quarter compared to the previous term is motivated by the before mentioned early Eastern and the slowdown in prices. Spending restraint concentrates in household expenditure (the expenditure group with the largest weight in the total) as both the housing spending and the Public spending grew sharply in the third quarter.

Finally, the value of consumption subject to Excise Taxes fell by 6.9% in the third quarter, larger decline than that observed a quarter earlier and is mainly due to the decrease in the prices of petrol and diesel between July and September. Up to September, the drop is estimated at 6.8%.

Accrued taxes grew by 9.8% up to September, 9.4% without final tax liabilities (cash revenue increased by 9.1% without the annual returns). The average rate increases by 3.1% in the year-to-date, with broadly similar rates in income and expenditure. The income-related average rate expands following the increase of the rate on salaries and pensions. As for the average expenditure rate, this enlarges after the increases of the rate on electricity and natural gas.





Accrued Personal Income Tax rose by 11.2% until September, 10.4% excluding the differential tax liability. In the third quarter, the increase was of 10.8%, showing a mild acceleration profile, in line with the evolution of payroll and other subject income withholdings, the main component of this figure. Earned income related withholdings grew by 10% in the third quarter, nine tenths above the accumulated increase recorded up to June. The rebound in the third term is concentrated in public payroll withholdings that expanded by 13%, 6.6 additional points than the accumulated rate up to June, resulting on an accumulated growth in the year-to-date of 8.5%. This increase is due, on the first hand, to the aforementioned rise of 0.5% of public salaries that boosted the public salary bill by four and a half points above the average progress recorded in the first half of the year and, on the second hand, to the increase on the average rate by 3.4% in the third quarter, larger than the 1.6% recorded up to June and the 2.2% until September. On the other hand, withholdings on public salaries grew by 8.9% in the second quarter, high rate but more than one point below the one achieved in the first half of the year. The slowdown was more intense in the monthly self-assessments and is caused by the aforementioned evolution of the salary bill. As for public pensions, withholdings remained stable, with an accumulated progress of around 11.3% supported by the 7% increase of the pension bill and the 4% increase of the average rate. As mentioned in the past, these withholdings' expansion, even at high rates, is lower than that observed a year earlier due to the lower update applied this year and to the new relief on earned income. Finally, capital income withholdings and instalments performance was similar to that of the taxable income.

Accrued Corporation Income tax (without annual return) lifted by 13.1% in the year to September. As customary, the performance of this figure follows that of instalment payments that, up to September, increased by 10.5%, almost five points below the rate attained in 2023, when payments were affected positively by the change in the way of offsetting losses in consolidated Groups. The second instalment accrued in September is the most important across the year and its increase has been above the one recorded in March. This development is driven by, as seen before, the improved performance of profits that, in addition to enlarging the tax base, meant a greater role for the minimum payment, especially in Groups, where the base decreases due to the different way of consolidation with respect to the previous year. Thus, the rise of the instalments in these groups moved from 6% for the first one to 10.5% for the second one. As for Large Corporations not belonging to groups, the second instalment increased by 15.2%, exceeding by almost six points the rate achieved in the first one. As for SMEs, most of whom work out the instalment on the last annual return submitted, the second instalment recorded a lower rise than the first one (9.2% and 10.4% respectively) as the 2023 return is integrated, with lesser increases than 2022.

Accrued VAT rose by 6.5% in the third quarter, lower rate than estimated for the previous term, due to a poorer performance of final spending subject to the tax and to the worse growth of the average rate. Between March and June, the VAT rate on household electricity consumption increased to 21% due to the decrease on electricity prices, but in July this rate was again reduced to 10% as a result of the price evolution. In addition, since July, the VAT rate on olive oil went from 5% to 0%. Up to September, the accrued VAT accumulates a 6.8% growth (5.3% due to final spending subject and 1.3% to the average rate). Gross VAT increased by 6.4% in the third quarter, with different profiles depending on the type of tax payer. Thus, monthly self-assessments, more affected by the mentioned changes on the rate on electricity and by the calendar effects, Gross VAT slowed down from a growth of 7.4% in the second quarter to 4.6% in the third (4% accumulated). Conversely, quarterly self-assessments keep the smooth accelerating path, achieving a growth rate of 9.8% in the third quarter (7.8% accumulated). As for monthly refunds claims, they rose by 6.7% in the third quarter, due to export improvement, an increase that contrasts with the decrease observed until June.



Accrued Excise duties increased by 8.2% in the third quarter of 2023, rate that exceeds by almost three points the accumulated pace up to June. The progression so far this year attains 6.4%. The improvement is based on the increase in the rate of the accrued Electricity Tax. €358 million out of the €458 million of total increase in accrued Excise duties are due to the Electricity Tax, which, since July this year, recovered the tax rate of 5.11% following increases from 0.5% to 2.5% and 3.8% in the first and second quarters, respectively. Fuel Excise tax growth remains at 3% in the third quarter (3.1% accumulated). Since April, gasolines and diesel-oil have been growing at an average pace of 3.5%, compared to 2.1% in the first quarter, however, the greater growth in consumptions taxed at lower rates, results on a decrease of half a point of the average rate in the period April-September that has been passed on to the accrued tax. The broad stability of consumption in quarterly terms hides the last two months' growth moderation. Tobacco Excise Tax increased by 1.6% in the third quarter, representing a slowdown from the previous month, in accordance with the evolution of cigarette consumptions. For the year as a whole, this tax increases by 2.4% thanks to the price increases. Alcohol and beer consumptions decreased in the third quarter, with a more steep fall for Beer, results that are passed on to the corresponding accrued taxes (-1.8% for the former and -1.4% for the latter). Finally, the tax on Non-Reusable Plastic Packaging recorded a fall in the third quarter (-9.2) that extends, more attenuated, the plunge of the previous semester (-13.1 in the year-to-date).





**II. STATS TABLES**



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

Year: 2024 Month: OCTOBER

CURRENT MONTH	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	8 871	5 414	14 284	8 313	4 728	13 042	6,7	9,5
<b>Corporation Tax</b>	19 725		19 725	17 492		17 492	12,8	12,8
<b>Non-Residents Tax</b>	337		337	237		237	41,9	41,9
Environmental Taxes	3		3	3		3	-7,8	-7,8
Other	22		22	15		15	47,4	47,4
<b>CHAPTER I - DIRECT TAXES</b>	<b>28 957</b>	<b>5 414</b>	<b>34 370</b>	<b>26 060</b>	<b>4 728</b>	<b>30 788</b>	<b>11,1</b>	<b>11,6</b>
<b>Value Added Tax</b>	<b>9 062</b>	<b>3 778</b>	<b>12 840</b>	<b>8 487</b>	<b>3 591</b>	<b>12 078</b>	<b>6,8</b>	<b>6,3</b>
+ Import	1 989		1 989	1 692		1 692	17,6	17,6
+ Domestic Transactions	7 072	3 778	10 851	6 795	3 591	10 386	4,1	4,5
<b>Excise Taxes</b>	<b>838</b>	<b>1 154</b>	<b>1 991</b>	<b>657</b>	<b>1 189</b>	<b>1 846</b>	<b>27,5</b>	<b>7,9</b>
+ Alcohol	26	44	70	19	48	67	36,9	3,5
+ Beer	15	18	33	18	17	35	-14,3	-5,2
+ Fuels	362	657	1 019	317	702	1 019	14,1	0,0
+ Tobacco	336	337	673	342	309	650	-1,7	3,4
+ Electricity	48	97	145	-94	111	17	-	-
+ Non-Reusable Plastic Packaging	46		46	49		49	-6,4	-6,4
+ Coal	5		5	7		7	-25,3	-25,3
+ Other	0	1	1	0	2	1	64,7	-10,5
Custom Duties	239		239	213		213	12,3	12,3
Insurance Premiums Tax	198		198	175		175	12,7	12,7
Other	50		50	52		52	-3,6	-3,6
<b>CHAP. II - INDIRECT TAXES</b>	<b>10 386</b>	<b>4 932</b>	<b>15 319</b>	<b>9 585</b>	<b>4 780</b>	<b>14 364</b>	<b>8,4</b>	<b>6,6</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>172</b>		<b>172</b>	<b>175</b>		<b>175</b>	<b>-1,4</b>	<b>-1,4</b>
<b>TOTAL AMOUNT</b>	<b>39 515</b>	<b>10 346</b>	<b>49 861</b>	<b>35 819</b>	<b>9 508</b>	<b>45 327</b>	<b>10,3</b>	<b>10,0</b>

YEAR-TO-DATE	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	48 801	60 731	109 531	49 245	52 341	101 586	-0,9	7,8
<b>Corporation Tax</b>	34 630		34 630	30 350		30 350	14,1	14,1
<b>Non-Residents Tax</b>	3 224		3 224	2 738		2 738	17,8	17,8
Environmental Taxes	555		555	143		143	-	-
Other	312		312	873		873	-64,2	-64,2
<b>CHAPTER I - DIRECT TAXES</b>	<b>87 523</b>	<b>60 731</b>	<b>148 253</b>	<b>83 349</b>	<b>52 341</b>	<b>135 689</b>	<b>5,0</b>	<b>9,3</b>
<b>Value Added Tax</b>	<b>39 414</b>	<b>42 268</b>	<b>81 682</b>	<b>39 607</b>	<b>36 423</b>	<b>76 030</b>	<b>-0,5</b>	<b>7,4</b>
+ Import	19 386		19 386	19 827		19 827	-2,2	-2,2
+ Domestic Transactions	20 028	42 268	62 296	19 780	36 423	56 203	1,3	10,8
<b>Excise Taxes</b>	<b>7 811</b>	<b>10 468</b>	<b>18 279</b>	<b>6 386</b>	<b>10 930</b>	<b>17 315</b>	<b>22,3</b>	<b>5,6</b>
+ Alcohol	96	570	666	234	431	665	-58,8	0,2
+ Beer	97	180	277	108	169	277	-9,8	-0,1
+ Fuels	3 697	6 583	10 280	3 423	6 687	10 110	8,0	1,7
+ Tobacco	2 339	3 330	5 669	2 775	2 780	5 555	-15,7	2,1
+ Electricity	1 074	-209	865	-690	847	157	-	-
+ Non-Reusable Plastic Packaging	484		484	499		499	-3,0	-3,0
+ Coal	19		19	34		34	-42,6	-42,6
+ Other	5	14	19	3	16	19	59,7	-0,2
Custom Duties	2 130		2 130	2 189		2 189	-2,7	-2,7
Insurance Premiums Tax	2 145		2 145	1 962		1 962	9,3	9,3
Other	634		634	555		555	14,3	14,3
<b>CHAP. II - INDIRECT TAXES</b>	<b>52 133</b>	<b>52 736</b>	<b>104 869</b>	<b>50 698</b>	<b>47 353</b>	<b>98 051</b>	<b>2,8</b>	<b>7,0</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>1 751</b>		<b>1 751</b>	<b>1 651</b>		<b>1 651</b>	<b>6,0</b>	<b>6,0</b>
<b>TOTAL AMOUNT</b>	<b>141 407</b>	<b>113 467</b>	<b>254 873</b>	<b>135 697</b>	<b>99 694</b>	<b>235 391</b>	<b>4,2</b>	<b>8,3</b>



**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
<b>2023</b>												
Jan	15 683	-5 927	5 104	1 652	1 060	17 572	15 683	-5 927	5 104	1 652	1 060	17 572
Feb	7 444	- 102	15 783	1 426	924	25 475	23 127	-6 029	20 886	3 078	1 985	43 048
Mar	6 611	- 91	4 388	1 499	696	13 102	29 737	-6 120	25 274	4 578	2 680	56 150
Apr	11 874	9 263	10 111	2 033	1 248	34 528	41 611	3 143	35 385	6 610	3 928	90 679
May	4 495	- 652	4 093	1 604	980	10 520	46 106	2 492	39 478	8 214	4 908	101 199
Jun	3 825	296	2 979	1 746	997	9 844	49 931	2 788	42 458	9 961	5 905	111 043
Jul	25 931	1 004	11 171	1 836	967	40 910	75 862	3 792	53 629	11 797	6 872	151 953
Aug	6 643	8 939	5 354	1 854	1 572	24 362	82 505	12 731	58 984	13 651	8 444	176 315
Sep	6 040	127	4 968	1 819	796	13 750	88 545	12 858	63 952	15 470	9 240	190 064
Oct	13 042	17 492	12 078	1 846	870	45 327	101 586	30 350	76 030	17 315	10 109	235 391
Nov	11 004	- 459	4 357	1 788	846	17 536	112 591	29 891	80 387	19 103	10 955	252 927
Dec	7 690	5 169	3 522	1 654	974	19 008	120 280	35 060	83 909	20 757	11 929	271 935
<b>2024</b>												
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	14 284	19 725	12 840	1 991	1 020	49 861	109 531	34 630	81 682	18 279	10 751	254 873
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
<b>2023</b>												
Jan	12,7	-	-1,5	-2,2	9,5	-7,5	12,7	-	-1,5	-2,2	9,5	-7,5
Feb	9,9	-	10,5	-5,3	9,4	9,1	11,8	-	7,3	-3,6	9,5	1,6
Mar	11,5	-	6,5	-1,7	-0,2	5,8	11,7	-	7,2	-3,0	6,8	2,6
Apr	11,3	25,6	3,0	1,1	-4,8	10,8	11,6	-33,0	5,9	-1,8	2,8	5,5
May	14,3	-	-3,8	-0,5	-1,3	-5,9	11,9	-50,9	4,8	-1,5	2,0	4,2
Jun	2,4	-13,5	-10,6	7,4	13,8	-0,7	11,1	-48,5	3,6	-0,1	3,8	3,8
Jul	7,1	24,0	-3,0	3,0	6,8	4,3	9,7	-39,1	2,1	0,4	4,2	3,9
Aug	8,2	11,0	-9,4	6,5	-	8,0	9,6	-10,8	1,0	1,2	15,5	4,5
Sep	10,9	-32,5	6,6	1,3	-15,8	5,5	9,7	-11,1	1,4	1,2	11,9	4,5
Oct	9,0	17,2	-1,6	5,9	-9,5	8,3	9,6	3,3	0,9	1,7	9,7	5,2
Nov	11,5	39,2	-0,5	11,9	-15,3	9,0	9,7	4,4	0,8	2,6	7,3	5,5
Dec	11,5	45,9	22,8	3,5	26,7	21,3	9,9	9,0	1,6	2,6	8,6	6,4
<b>2024</b>												
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	9,5	12,8	6,3	7,9	17,3	10,0	7,8	14,1	7,4	5,6	6,3	8,3
Nov												
Dec												

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

Year: 2024    Month: OCTOBER								
	MONTH				YEAR-TO-DATE			
	2024	2023	Comparison 24/23		2024	2023	Comparison 24/23	
			Difference	%			Difference	%
<b>Personal Income Tax</b>	<b>838</b>	<b>758</b>	<b>81</b>	<b>10,7</b>	<b>14 115</b>	<b>12 156</b>	<b>1 958</b>	<b>16,1</b>
+ Annual Return Outcome	803	729	75	10,2	13 727	11 762	1 965	16,7
+ AEAT Assessments	25	16	9	55,7	236	174	61	35,0
+ Other Refunds	10	13	-3	-22,1	147	180	-33	-18,1
+ Spanish Government Treasury	0	0	0	-	5	40	-35	-86,6
<b>Corporation Tax</b>	<b>963</b>	<b>906</b>	<b>58</b>	<b>6,4</b>	<b>10 320</b>	<b>10 420</b>	<b>- 100</b>	<b>-1,0</b>
Annual Return Outcome	926	877	49	5,5	9 169	8 927	242	2,7
+ AEAT Assessments	36	26	10	38,2	1 123	1 468	- 345	-23,5
+ Other Refunds	2	3	-1	-30,2	28	26	3	10,2
<b>Non-Residents Tax</b>	<b>75</b>	<b>136</b>	<b>- 61</b>	<b>-45,0</b>	<b>696</b>	<b>824</b>	<b>- 128</b>	<b>-15,5</b>
<b>VAT</b>	<b>2 805</b>	<b>2 935</b>	<b>- 130</b>	<b>-4,4</b>	<b>29 698</b>	<b>30 432</b>	<b>- 734</b>	<b>-2,4</b>
+ Yearly and Other	470	391	78	20,1	7 573	7 126	447	6,3
+ Monthly	1 660	1 886	- 226	-12,0	19 178	20 146	- 968	-4,8
+ Basque Country Taxation Clearings (1)	676	658	17	2,7	1 946	2 161	- 215	-10,0
+ Navarre Taxation Clearings (1)	0	0	0	-	1 001	998	3	0,3
<b>Excise Taxes</b>	<b>70</b>	<b>65</b>	<b>5</b>	<b>7,4</b>	<b>705</b>	<b>629</b>	<b>77</b>	<b>12,2</b>
<b>Other</b>	<b>108</b>	<b>92</b>	<b>16</b>	<b>17,9</b>	<b>779</b>	<b>756</b>	<b>23</b>	<b>3,0</b>
<b>TOTAL REFUNDS</b>	<b>4 860</b>	<b>4 891</b>	<b>- 31</b>	<b>-0,6</b>	<b>56 314</b>	<b>55 218</b>	<b>1 096</b>	<b>2,0</b>
<b>Personal Income Tax</b>	<b>5 432</b>	<b>4 746</b>	<b>687</b>	<b>14,5</b>	<b>61 065</b>	<b>52 515</b>	<b>8 550</b>	<b>16,3</b>
+ Catholic Church Share	19	17	1	7,8	334	174	160	91,8
+ Local Administrations PIT Share	5 414	4 728	685	14,5	60 731	52 341	8 390	16,0
<b>Local Administrations VAT Share</b>	<b>3 778</b>	<b>3 591</b>	<b>188</b>	<b>5,2</b>	<b>42 268</b>	<b>36 423</b>	<b>5 845</b>	<b>16,0</b>
<b>Local Administrations Excise Taxes Share</b>	<b>1 154</b>	<b>1 189</b>	<b>- 35</b>	<b>-2,9</b>	<b>10 468</b>	<b>10 930</b>	<b>- 462</b>	<b>-4,2</b>
<b>TOTAL REDUCTIONS</b>	<b>10 365</b>	<b>9 525</b>	<b>839</b>	<b>8,8</b>	<b>113 801</b>	<b>99 868</b>	<b>13 932</b>	<b>14,0</b>
<b>Personal Income Tax</b>	<b>6 271</b>	<b>5 503</b>	<b>767</b>	<b>13,9</b>	<b>75 179</b>	<b>64 672</b>	<b>10 508</b>	<b>16,2</b>
<b>Corporation Tax</b>	<b>963</b>	<b>906</b>	<b>58</b>	<b>6,4</b>	<b>10 320</b>	<b>10 420</b>	<b>- 100</b>	<b>-1,0</b>
<b>Non-Residents Tax</b>	<b>75</b>	<b>136</b>	<b>- 61</b>	<b>-45,0</b>	<b>696</b>	<b>824</b>	<b>- 128</b>	<b>-15,5</b>
<b>VAT</b>	<b>6 584</b>	<b>6 526</b>	<b>58</b>	<b>0,9</b>	<b>71 966</b>	<b>66 855</b>	<b>5 111</b>	<b>7,6</b>
<b>Excise Taxes</b>	<b>1 224</b>	<b>1 254</b>	<b>- 30</b>	<b>-2,4</b>	<b>11 173</b>	<b>11 559</b>	<b>- 385</b>	<b>-3,3</b>
<b>Other</b>	<b>108</b>	<b>92</b>	<b>16</b>	<b>17,9</b>	<b>779</b>	<b>756</b>	<b>23</b>	<b>3,0</b>
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>15 224</b>	<b>14 416</b>	<b>808</b>	<b>5,6</b>	<b>170 114</b>	<b>155 086</b>	<b>15 028</b>	<b>9,7</b>

(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
<b>2023</b>												
Jan	385	6 790	2 236	27	123	9 561	385	6 790	2 236	27	123	9 561
Feb	205	507	1 567	35	97	2 412	590	7 298	3 804	62	219	11 973
Mar	247	381	2 221	66	149	3 064	838	7 679	6 025	128	368	15 037
Apr	2 380	188	4 127	126	187	7 009	3 218	7 867	10 152	253	556	22 046
May	2 522	1 150	3 766	56	143	7 636	5 740	9 017	13 918	309	698	29 682
Jun	3 391	111	3 954	82	181	7 718	9 131	9 128	17 872	391	879	37 400
Jul	1 404	47	4 573	63	228	6 315	10 535	9 174	22 446	454	1 107	43 715
Aug	487	49	2 577	41	129	3 283	11 022	9 223	25 023	495	1 236	46 998
Sep	377	291	2 474	69	118	3 329	11 399	9 514	27 497	564	1 353	50 327
Oct	758	906	2 935	65	227	4 891	12 156	10 420	30 432	629	1 581	55 218
Nov	743	1 027	3 064	51	179	5 065	12 900	11 447	33 496	680	1 760	60 283
Dec	758	2 358	4 072	123	168	7 479	13 657	13 805	37 568	803	1 928	67 762
<b>2024</b>												
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	838	963	2 805	70	183	4 860	14 115	10 320	29 698	705	1 475	56 314
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
<b>2023</b>												
Jan	-11,0	82,0	19,6	59,9	31,3	55,6	-11,0	82,0	19,6	59,9	31,3	55,6
Feb	34,7	19,1	-34,5	-29,9	-17,2	-23,2	0,9	75,6	-10,8	-7,5	4,4	29,0
Mar	-2,3	61,2	-3,2	61,5	29,2	4,3	-0,1	74,8	-8,1	18,7	13,2	23,0
Apr	1,6	-29,5	5,4	23,3	19,9	3,3	1,1	68,8	-3,1	21,0	15,3	16,0
May	3,0	-	8,7	-26,1	53,2	23,5	1,9	89,5	-0,2	8,5	21,5	17,8
Jun	26,8	-33,5	-0,7	-7,7	8,9	9,1	9,9	85,3	-0,3	4,7	18,7	15,9
Jul	50,5	-83,6	8,9	9,3	83,9	12,8	14,0	76,1	1,5	5,3	28,0	15,5
Aug	51,7	-55,9	-2,4	-4,2	-51,4	-2,8	15,3	73,4	1,1	4,4	9,4	14,0
Sep	17,5	-	-14,6	27,5	-	-2,3	15,4	76,1	-0,6	6,8	14,5	12,7
Oct	8,1	-55,5	-7,1	19,7	59,2	-19,8	14,9	40,1	-1,2	8,0	19,3	8,8
Nov	12,8	-11,8	-16,3	4,9	61,9	-10,3	14,8	33,1	-2,9	7,8	22,6	6,9
Dec	15,1	-16,4	-10,8	-34,1	-50,9	-12,8	14,8	20,8	-3,8	-1,8	8,4	4,3
<b>2024</b>												
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	10,7	6,4	-4,4	7,4	-19,7	-0,6	16,1	-1,0	-2,4	12,2	-6,7	2,0
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
<b>2023</b>												
Jan	4 728	3 591	1 189	<b>9 508</b>	18	<b>9 526</b>	4 728	3 591	1 189	9 508	18	<b>9 526</b>
Feb	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	9 456	7 182	2 378	19 016	35	<b>19 051</b>
Mar	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	14 185	10 773	3 567	28 524	52	<b>28 577</b>
Apr	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	18 913	14 363	4 756	38 032	70	<b>38 102</b>
May	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	23 641	17 954	5 945	47 540	87	<b>47 627</b>
Jun	4 728	3 591	1 189	<b>9 508</b>	18	<b>9 526</b>	28 369	21 545	7 134	57 048	105	<b>57 153</b>
Jul	9 787	4 106	229	<b>14 122</b>	17	<b>14 139</b>	38 156	25 651	7 363	71 170	122	<b>71 292</b>
Aug	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	42 885	29 242	8 552	80 678	139	<b>80 818</b>
Sep	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	47 613	32 832	9 741	90 186	157	<b>90 343</b>
Oct	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	52 341	36 423	10 930	99 694	174	<b>99 868</b>
Nov	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	57 069	40 014	12 119	109 202	192	<b>109 394</b>
Dec	4 728	3 591	1 189	<b>9 508</b>	17	<b>9 525</b>	61 797	43 605	13 308	118 710	209	<b>118 919</b>
<b>2024</b>												
Jan	4 874	3 591	1 189	<b>9 655</b>	165	<b>9 820</b>	4 874	3 591	1 189	9 655	165	<b>9 820</b>
Feb	4 874	3 591	1 189	<b>9 655</b>	19	<b>9 673</b>	9 748	7 183	2 378	19 309	184	<b>19 493</b>
Mar	4 874	3 591	1 189	<b>9 655</b>	19	<b>9 673</b>	14 622	10 774	3 567	28 964	203	<b>29 167</b>
Apr	4 874	3 591	1 189	<b>9 655</b>	19	<b>9 673</b>	19 497	14 365	4 757	38 619	221	<b>38 840</b>
May	4 874	3 591	1 189	<b>9 655</b>	19	<b>9 673</b>	24 371	17 957	5 946	48 273	240	<b>48 513</b>
Jun	4 874	3 591	1 189	<b>9 655</b>	19	<b>9 674</b>	29 245	21 548	7 135	57 928	259	<b>58 187</b>
Jul	11 744	8 018	73	<b>19 835</b>	19	<b>19 854</b>	40 988	29 566	7 208	77 763	278	<b>78 041</b>
Aug	4 874	3 591	1 189	<b>9 655</b>	19	<b>9 673</b>	45 863	33 157	8 397	87 417	297	<b>87 714</b>
Sep	9 454	5 332	917	<b>15 703</b>	19	<b>15 722</b>	55 317	38 490	9 314	103 121	315	<b>103 436</b>
Oct	5 414	3 778	1 154	<b>10 346</b>	19	<b>10 365</b>	60 731	42 268	10 468	113 467	334	<b>113 801</b>
Nov												
Dec												

**GROWTH RATES (%)**

	LOCAL ADMINISTRATIONS SHARE						LOCAL ADMINISTRATIONS SHARE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
<b>2019</b>	8,3	-2,6	7,3	<b>3,8</b>	6,5	<b>3,9</b>	8,3	-2,6	7,3	<b>3,8</b>	6,5	<b>3,9</b>
<b>2020</b>	11,1	5,4	-2,2	<b>7,0</b>	53,5	<b>7,2</b>	11,1	5,4	-2,2	<b>7,0</b>	53,5	<b>7,2</b>
<b>2021</b>	-1,4	-3,7	-1,4	<b>-2,2</b>	-52,5	<b>-2,4</b>	-1,4	-3,7	-1,4	<b>-2,2</b>	-52,5	<b>-2,4</b>
<b>2022</b>	1,0	-9,7	-10,6	<b>-4,4</b>	-	<b>-4,2</b>	1,0	-9,7	-10,6	<b>-4,4</b>	-	<b>-4,2</b>
<b>2023</b>	21,0	33,5	9,3	<b>23,8</b>	-52,6	<b>23,4</b>	21,0	33,5	9,3	<b>23,8</b>	-52,6	<b>23,4</b>

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
<b>2023</b>												
Jan	12,9	13,5	1,5	<b>11,5</b>	-85,9	<b>10,1</b>	12,9	13,5	1,5	<b>11,5</b>	-85,9	<b>10,1</b>
Feb	12,9	13,5	1,5	<b>11,5</b>	-1,2	<b>11,5</b>	12,9	13,5	1,5	<b>11,5</b>	-75,4	<b>10,8</b>
Mar	12,9	13,5	1,5	<b>11,5</b>	-1,2	<b>11,5</b>	12,9	13,5	1,5	<b>11,5</b>	-67,2	<b>11,0</b>
Apr	12,9	13,5	1,5	<b>11,5</b>	-1,2	<b>11,5</b>	12,9	13,5	1,5	<b>11,5</b>	-60,7	<b>11,2</b>
May	12,9	13,5	1,5	<b>11,5</b>	-1,2	<b>11,5</b>	12,9	13,5	1,5	<b>11,5</b>	-55,3	<b>11,2</b>
Jun	12,9	13,5	1,5	<b>11,5</b>	0,5	<b>11,5</b>	12,9	13,5	1,5	<b>11,5</b>	-50,7	<b>11,3</b>
Jul	96,4	-	-	-	-1,2	-	26,7	46,8	8,8	<b>30,9</b>	-46,9	<b>30,6</b>
Aug	12,9	29,4	50,2	<b>22,6</b>	-1,2	<b>22,5</b>	25,0	44,4	13,1	<b>29,9</b>	-43,7	<b>29,6</b>
Sep	12,9	13,5	1,5	<b>11,5</b>	-1,2	<b>11,5</b>	23,7	40,3	11,6	<b>27,7</b>	-40,9	<b>27,4</b>
Oct	12,9	20,1	1,9	<b>13,9</b>	-1,2	<b>13,9</b>	22,6	38,0	10,4	<b>26,2</b>	-38,4	<b>26,0</b>
Nov	12,9	15,4	7,3	<b>13,1</b>	-1,2	<b>13,1</b>	21,8	35,6	10,1	<b>25,0</b>	-36,2	<b>24,8</b>
Dec	12,9	13,5	2,0	<b>11,6</b>	-87,7	<b>10,0</b>	21,0	33,5	9,3	<b>23,8</b>	-52,6	<b>23,4</b>
<b>2024</b>												
Jan	3,1	0,0	0,0	<b>1,5</b>	-	<b>3,1</b>	3,1	0,0	0,0	<b>1,5</b>	-	<b>3,1</b>
Feb	3,1	0,0	0,0	<b>1,5</b>	7,8	<b>1,6</b>	3,1	0,0	0,0	<b>1,5</b>	-	<b>2,3</b>
Mar	3,1	0,0	0,0	<b>1,5</b>	7,8	<b>1,6</b>	3,1	0,0	0,0	<b>1,5</b>	-	<b>2,1</b>
Apr	3,1	0,0	0,0	<b>1,5</b>	7,8	<b>1,6</b>	3,1	0,0	0,0	<b>1,5</b>	-	<b>1,9</b>
May	3,1	0,0	0,0	<b>1,5</b>	7,8	<b>1,6</b>	3,1	0,0	0,0	<b>1,5</b>	-	<b>1,9</b>
Jun	3,1	0,0	0,0	<b>1,5</b>	7,2	<b>1,6</b>	3,1	0,0	0,0	<b>1,5</b>	-	<b>1,8</b>
Jul	20,0	95,3	-68,0	<b>40,5</b>	7,8	<b>40,4</b>	7,4	15,3	-2,1	<b>9,3</b>	-	<b>9,5</b>
Aug	3,1	0,0	0,0	<b>1,5</b>	7,8	<b>1,6</b>	6,9	13,4	-1,8	<b>8,4</b>	-	<b>8,5</b>
Sep	100,0	48,5	-22,9	<b>65,2</b>	7,8	<b>65,1</b>	16,2	17,2	-4,4	<b>14,3</b>	-	<b>14,5</b>
Oct	14,5	5,2	-2,9	<b>8,8</b>	7,8	<b>8,8</b>	16,0	16,0	-4,2	<b>13,8</b>	91,8	<b>14,0</b>
Nov												
Dec												



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

	Year: 2024 ▼ Month: OCTOBER ▼					
	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
<b>Personal Income Tax</b>	<b>15 141</b>	<b>13 816</b>	<b>9,6</b>	<b>123 980</b>	<b>113 917</b>	<b>8,8</b>
<b>Payroll Withholdings</b>	<b>12 543</b>	<b>11 501</b>	<b>9,1</b>	<b>98 416</b>	<b>90 351</b>	<b>8,9</b>
- Public Administrations	2 799	2 555	9,5	29 555	26 928	9,8
- Large Corporations	3 783	3 442	9,9	43 395	39 291	10,4
- Small Corporations	5 911	5 460	8,3	24 973	23 394	6,7
- Other receipts	51	44	15,8	493	739	-33,3
- Annual Return Outcome	230	272	-15,2	12 258	12 313	-0,4
- AEAT Assessments.	54	77	-29,9	757	785	-3,6
<b>Corporation Tax</b>	<b>20 688</b>	<b>18 397</b>	<b>12,5</b>	<b>44 950</b>	<b>40 770</b>	<b>10,3</b>
- Annual Return Outcome	205	205	-0,2	10 597	10 218	3,7
- AEAT Assessments.	81	55	47,3	1 463	1 265	15,6
<b>VAT</b>	<b>15 645</b>	<b>15 013</b>	<b>4,2</b>	<b>111 380</b>	<b>106 462</b>	<b>4,6</b>
- Import	1 989	1 692	17,6	19 386	19 829	-2,2
- Large Corporations	4 197	4 427	-5,2	49 271	46 838	5,2
- Small Corporations	8 773	8 279	6,0	36 246	34 351	5,5
- Other receipts	685	615	11,5	6 476	5 445	18,9
<b>Excise Taxes</b>	<b>2 061</b>	<b>1 911</b>	<b>7,9</b>	<b>18 985</b>	<b>17 944</b>	<b>5,8</b>
- Alcohol	77	73	5,6	760	760	0,1
- Beer	35	37	-6,1	301	303	-0,5
- Fuels	1 058	1 053	0,5	10 710	10 536	1,7
- Tobacco	675	658	2,7	5 712	5 598	2,0
- Electricity	145	17	-	865	160	-
- Non-Reusable Plastic Packaging	64	65	-0,8	595	533	11,5
- Coal	5	7	-25,3	20	34	-41,8
- Other	1	1	7,6	21	20	3,8
<b>Other Gross Receipts</b>	<b>1 203</b>	<b>1 097</b>	<b>9,6</b>	<b>12 226</b>	<b>11 690</b>	<b>4,6</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>54 739</b>	<b>50 235</b>	<b>9,0</b>	<b>311 521</b>	<b>290 783</b>	<b>7,1</b>



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

Year: 2024 ▼ Month: OCTOBER ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
<b>PIT, Total Revenue</b>	14 284	13 042	9,5	109 531	101 586	7,8
<i>Total adjustments</i>	202	205	-1,3	572	- 19	-
+ Different refunds schedules in 2019/2020	144	164	-12,0	- 276	- 303	8,8
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	58	41	41,5	848	284	-
<b>PIT, Homogeneous</b>	<b>14 487</b>	<b>13 246</b>	<b>9,4</b>	<b>110 103</b>	<b>101 567</b>	<b>8,4</b>
<b>CT, Total Revenue</b>	19 725	17 492	12,8	34 630	30 350	14,1
<i>Total adjustments</i>	- 400	- 237	-68,3	5 369	6 057	-11,4
+ Different refunds schedules in 2020/2019	- 407	- 237	-72,0	4 764	4 845	-1,7
+ Other	8	- 1	-	605	1 212	-50,1
<b>CT, Homogeneous</b>	<b>19 326</b>	<b>17 254</b>	<b>12,0</b>	<b>39 999</b>	<b>36 407</b>	<b>9,9</b>
<b>VAT, Total Revenue</b>	12 840	12 078	6,3	81 682	76 030	7,4
<i>Total adjustments</i>	- 125	0	-	157	969	-83,8
+ Different refunds schedules in 2020/2019	- 333	- 136	-	58	605	-90,4
+ Other	208	137	52,3	99	364	-72,8
<b>VAT, Homogeneous</b>	<b>12 715</b>	<b>12 079</b>	<b>5,3</b>	<b>81 839</b>	<b>76 999</b>	<b>6,3</b>
<b>Excise Taxes, Total Revenue</b>	1 991	1 846	7,9	18 279	17 315	5,6
<i>Total adjustments</i>	41	41	0,0	415	415	0,0
+ Tobacco yield in Basque Country and Navarra	41	41	0,0	415	415	0,0
+ Other	0	0	-	0	0	-
<b>Excise Taxes, Homogeneous</b>	<b>2 032</b>	<b>1 887</b>	<b>7,7</b>	<b>18 694</b>	<b>17 730</b>	<b>5,4</b>
<b>Other Revenue</b>	1 020	870	17,3	10 751	10 109	6,3
<i>Total adjustments</i>	- 2	6	-	- 102	- 107	5,4
+ Levy on radio and electric spectrum use	16	- 13	-	- 82	- 89	7,6
+ Other	- 19	19	-	- 19	- 18	-5,4
<b>Other Homogeneous Revenue</b>	<b>1 018</b>	<b>875</b>	<b>16,3</b>	<b>10 649</b>	<b>10 002</b>	<b>6,5</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>49 578</b>	<b>45 341</b>	<b>9,3</b>	<b>261 285</b>	<b>242 705</b>	<b>7,7</b>





**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
<b>2023</b>												
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	40 057	8 424	4 664	109 851
Jun	3 417	234	3 290	1 787	1 033	9 761	51 062	9 295	43 347	10 212	5 697	119 613
Jul	25 222	930	11 593	1 877	986	40 608	76 284	10 225	54 940	12 089	6 683	160 221
Aug	6 337	8 980	5 892	1 895	1 649	24 753	82 621	19 205	60 832	13 984	8 332	184 974
Sep	5 700	- 53	4 088	1 860	795	12 390	88 321	19 152	64 920	15 844	9 127	197 364
Oct	13 246	17 254	12 079	1 887	875	45 341	101 567	36 407	76 999	17 730	10 002	242 705
Nov	11 217	- 847	4 955	1 830	884	18 038	112 784	35 559	81 954	19 560	10 886	260 744
Dec	7 933	741	2 901	1 697	1 030	14 302	120 717	36 300	84 855	21 257	11 917	275 045
<b>2024</b>												
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	15 080	1 812	991	25 968	25 052	215	23 036	3 465	2 125	53 894
Mar	7 408	- 245	3 212	1 541	752	12 667	32 460	- 30	26 248	5 006	2 877	66 561
Apr	14 774	9 804	10 636	1 904	920	38 039	47 234	9 775	36 884	6 910	3 796	104 600
May	4 862	297	4 734	1 892	1 237	13 023	52 097	10 072	41 617	8 803	5 034	117 622
Jun	3 752	289	4 198	1 915	1 256	11 409	55 848	10 361	45 816	10 717	6 289	129 032
Jul	26 222	1 062	12 575	1 866	1 152	42 877	82 070	11 423	58 391	12 584	7 441	171 909
Aug	7 124	9 310	6 037	2 100	1 010	25 581	89 194	20 733	64 428	14 684	8 451	197 490
Sep	6 422	- 59	4 696	1 978	1 180	14 217	95 616	20 674	69 124	16 662	9 632	211 707
Oct	14 487	19 326	12 715	2 032	1 018	49 578	110 103	39 999	81 839	18 694	10 649	261 285
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
<b>2023</b>												
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	2,5	-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
<b>2024</b>												
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	46,4	6,3	23,4	4,1	9,4	8,1	-	4,0	9,6	3,6	6,6
Mar	11,5	8,4	14,1	0,0	7,1	10,7	8,9	88,3	5,2	6,4	4,5	7,4
Abr	9,6	8,1	5,8	-8,2	1,7	6,9	9,1	10,9	5,3	1,9	3,8	7,2
May	11,9	21,5	-6,1	15,0	23,0	6,0	9,3	11,2	3,9	4,5	7,9	7,1
Jun	9,8	23,4	27,6	7,1	21,6	16,9	9,4	11,5	5,7	5,0	10,4	7,9
Jul	4,0	14,2	8,5	-0,6	16,9	5,6	7,6	11,7	6,3	4,1	11,4	7,3
Ago	12,4	3,7	2,5	10,9	-38,7	3,3	8,0	8,0	5,9	5,0	1,4	6,8
Sep	12,7	-12,2	14,9	6,3	48,4	14,7	8,3	7,9	6,5	5,2	5,5	7,3
Oct	9,4	12,0	5,3	7,7	16,3	9,3	8,4	9,9	6,3	5,4	6,5	7,7
Nov												
Dic												





**III. CHARTS**



# MONTHLY

## TAX REVENUE

CHART 1.1 € billion and 12 M CMA

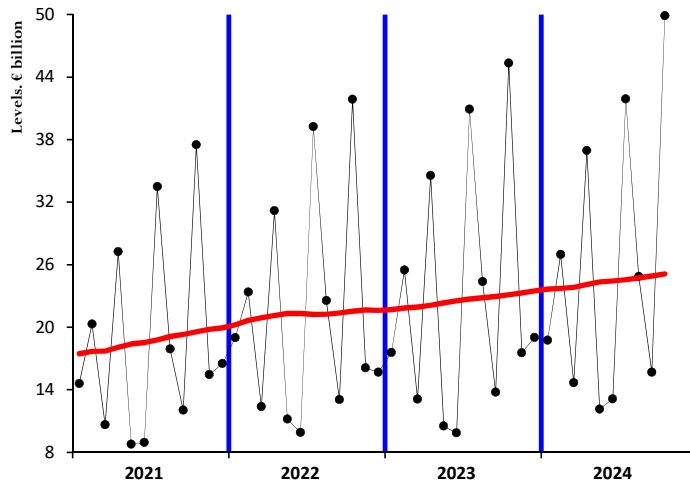


CHART 1.2 Annual and 12 M CMA rate

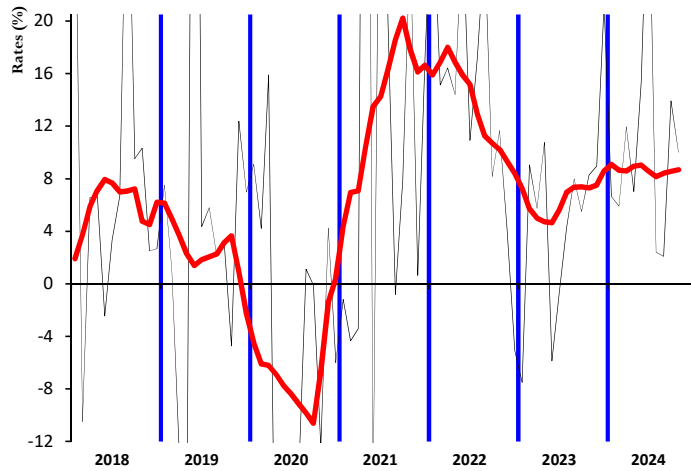
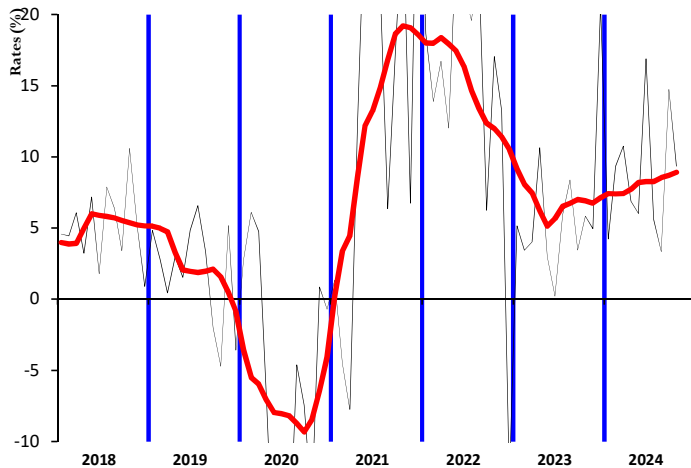


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

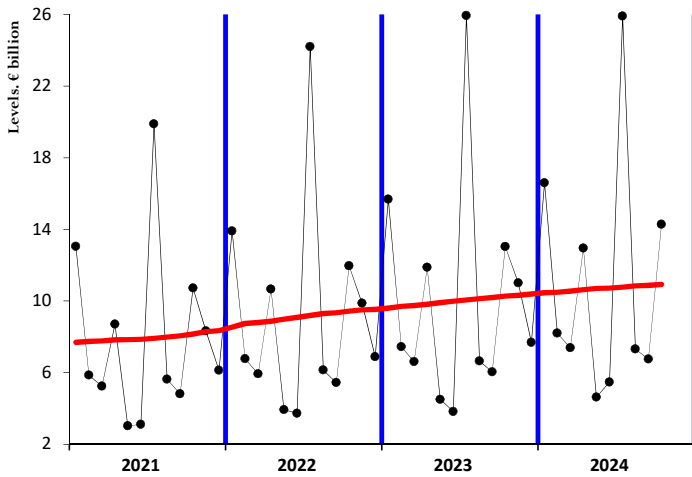


CHART 3.1 € billion and 12 M CMA

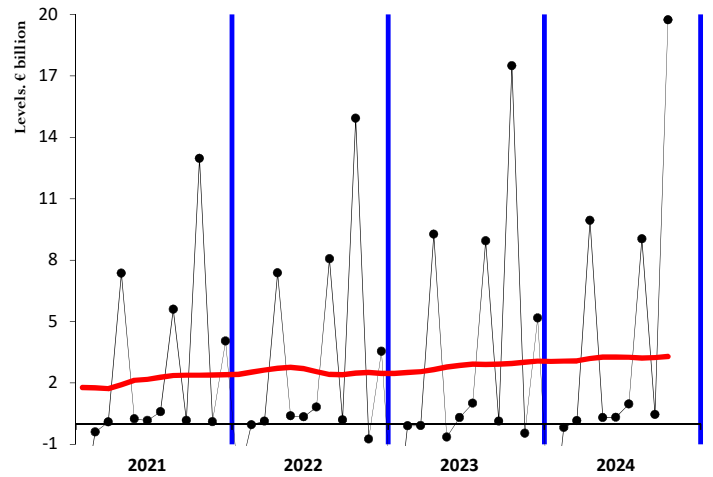


CHART 2.2 Annual and 12 M CMA rate

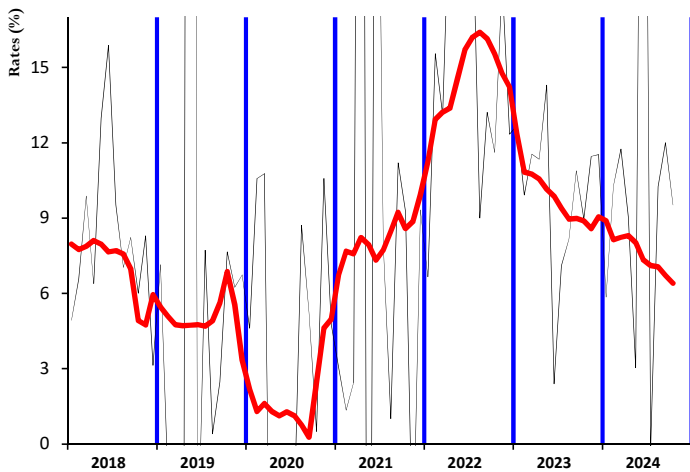


CHART 3.2 Annual and 12 M CMA rate

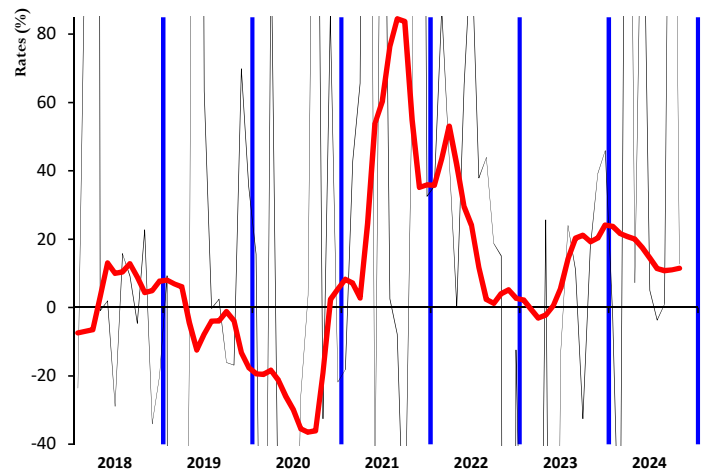


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

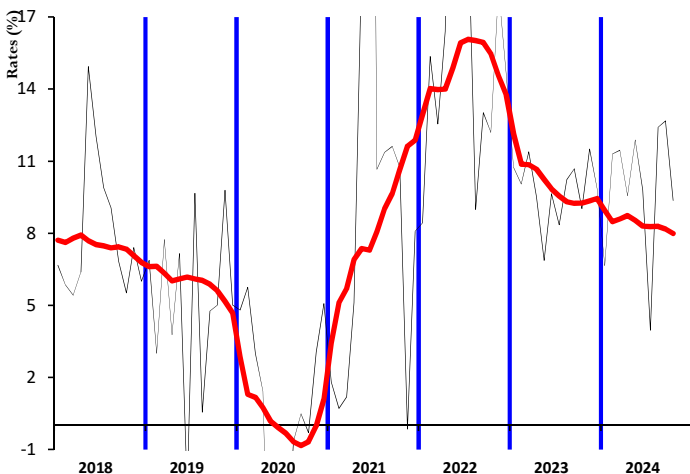
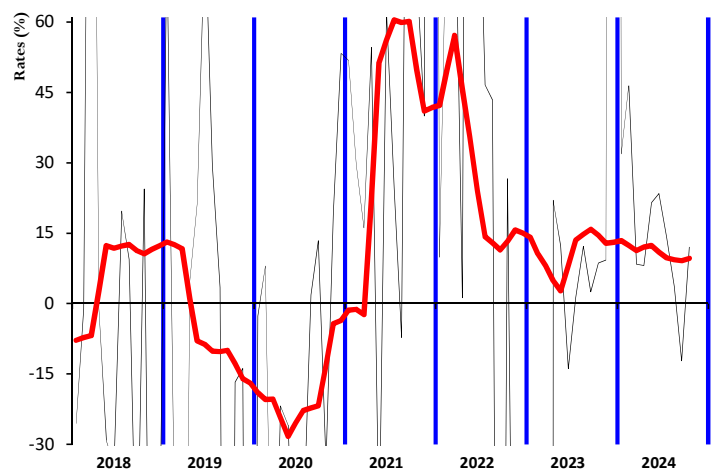


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

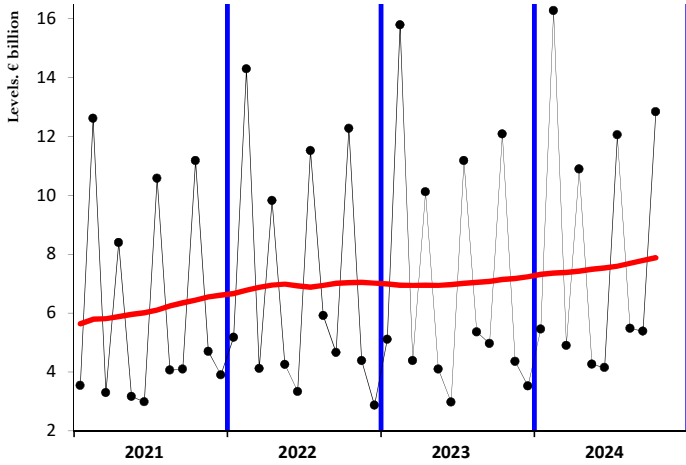


CHART 5.1 € million and 12 M CMA

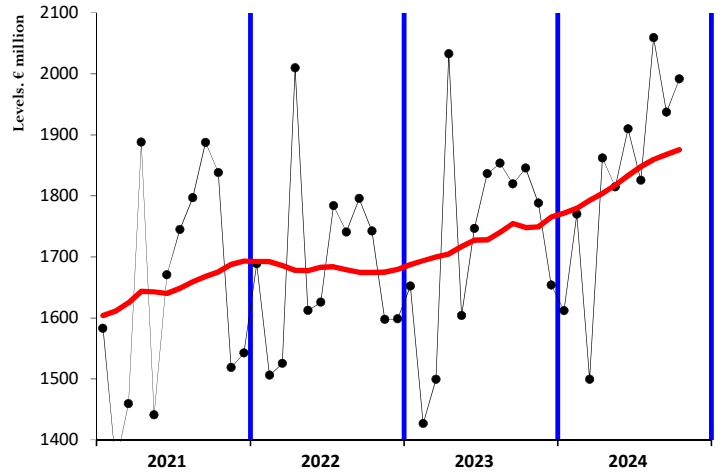


CHART 4.2 Annual and 12 M CMA rate

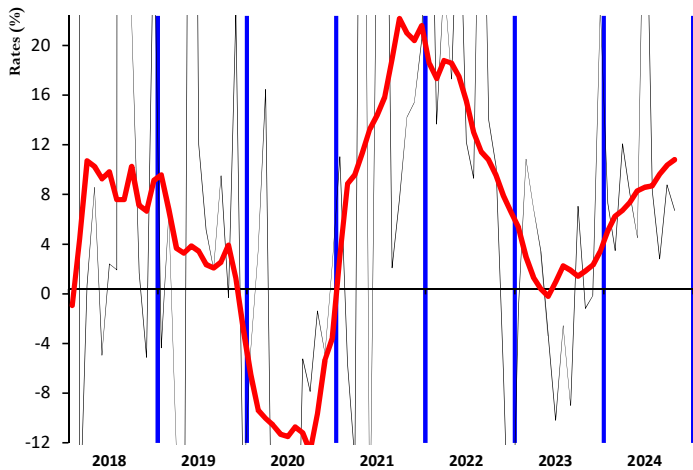


CHART 5.2 Annual and 12 M CMA rate

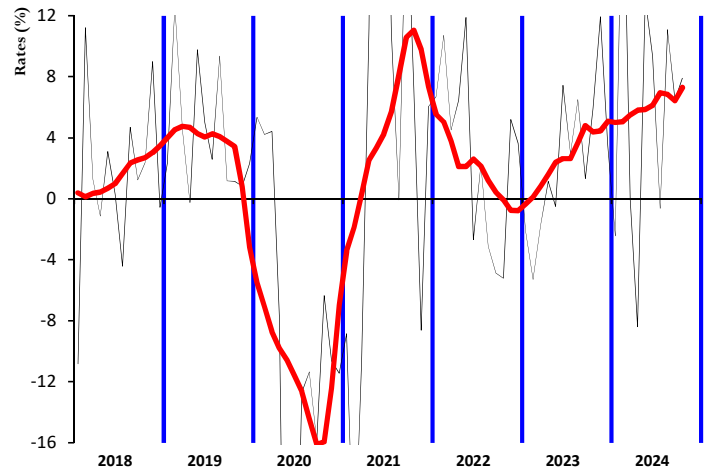


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

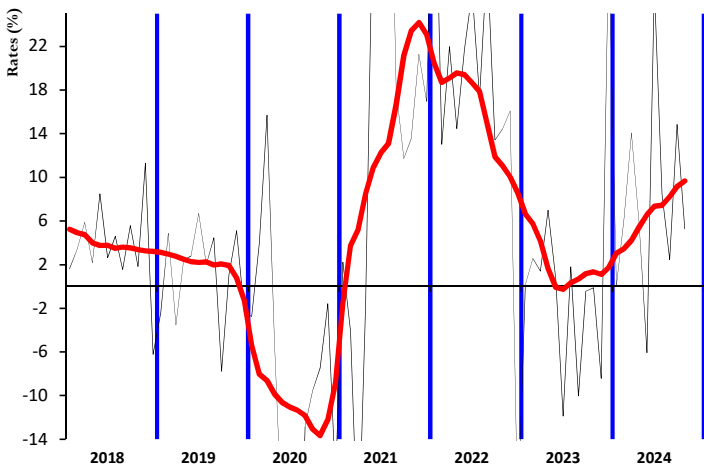
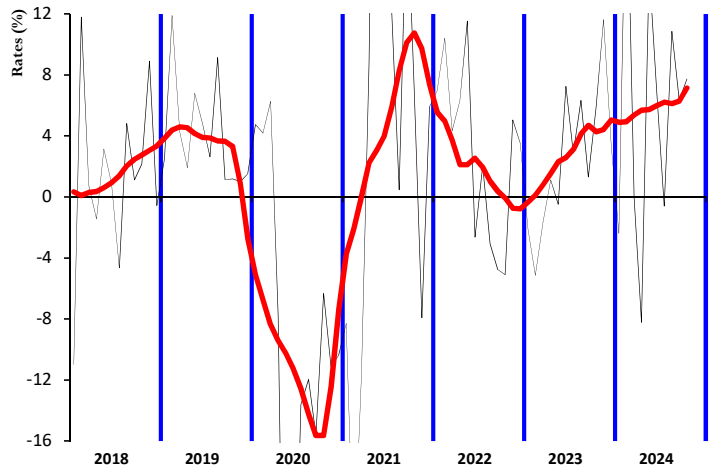


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





## QUARTERLY

### TAX REVENUE (quarterly)

CHART 11.1 TOTAL: annual and smoothed rate

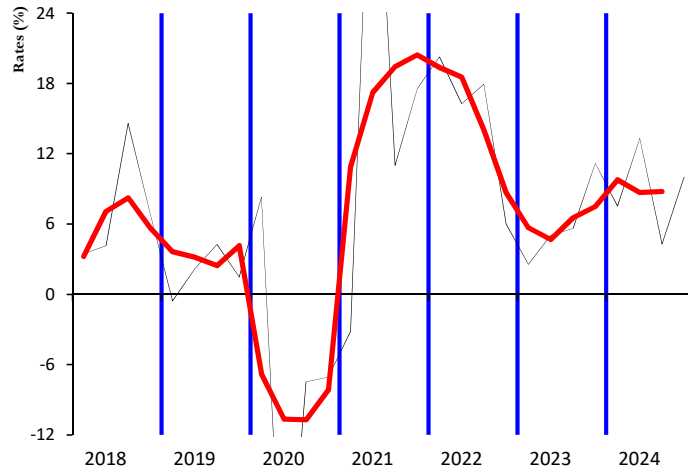
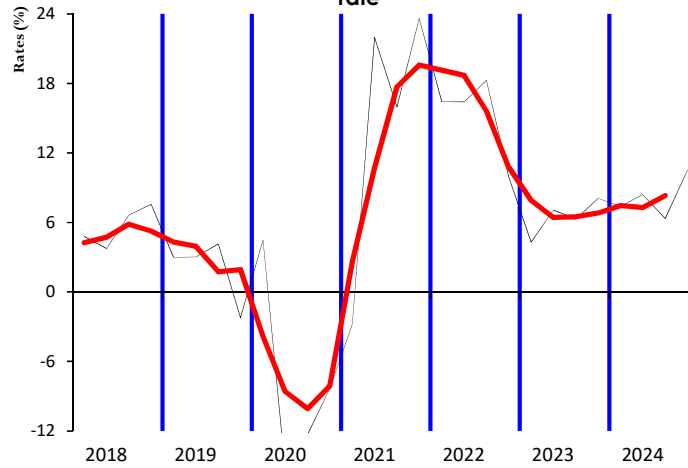


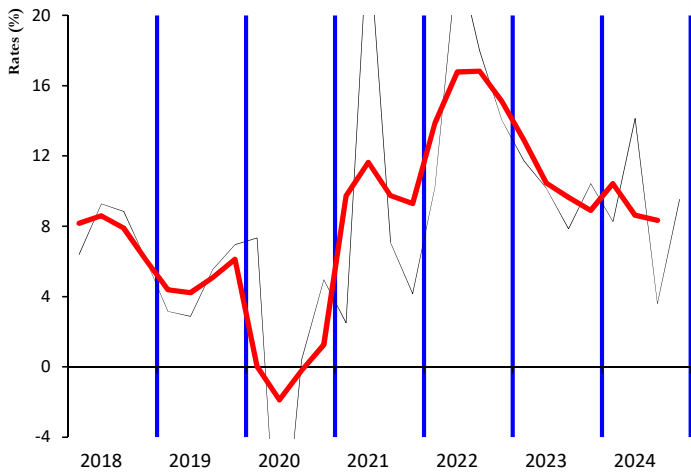
CHART 11.2 HOMOGENEOUS: annual and smoothed rate



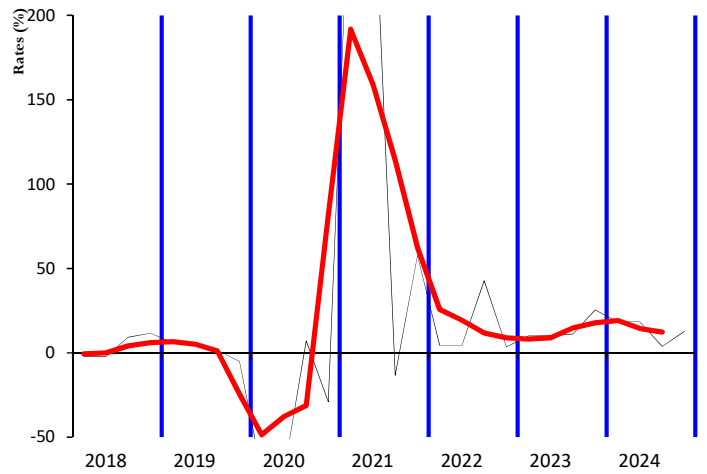


PIT (quarterly)	CORPORATION TAX (quarterly)
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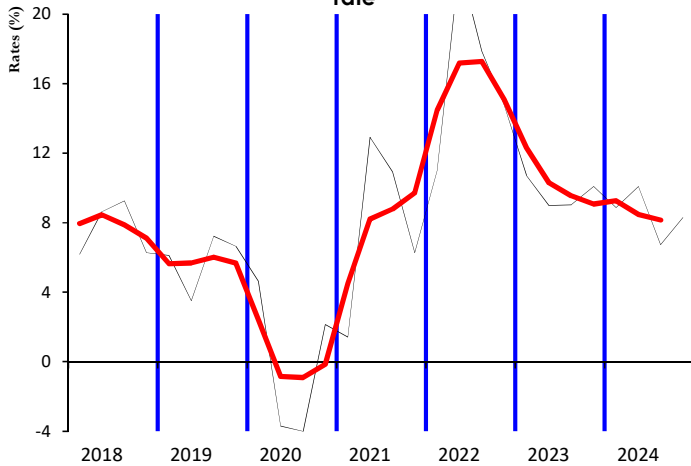
**CHART 2T.1 TOTAL: annual and smoothed rate**



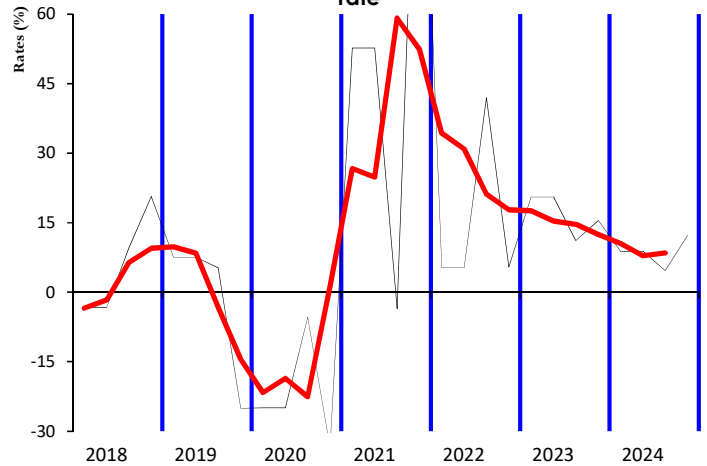
**CHART 3T.1 TOTAL: annual and smoothed rate**



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



**CHART 3T.2 HOMOGENEOUS: annual and smoothed rate**







VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

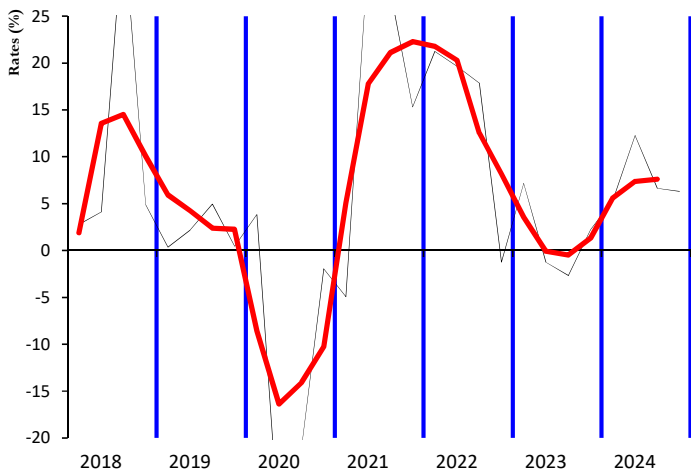


CHART 5T.1 TOTAL: annual and smoothed rate

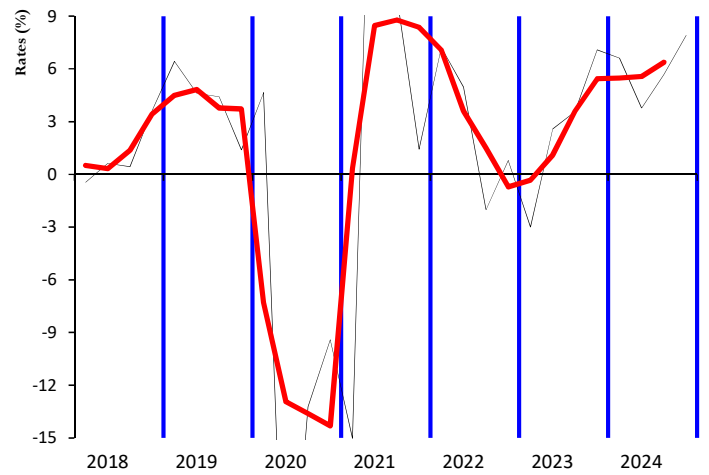


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

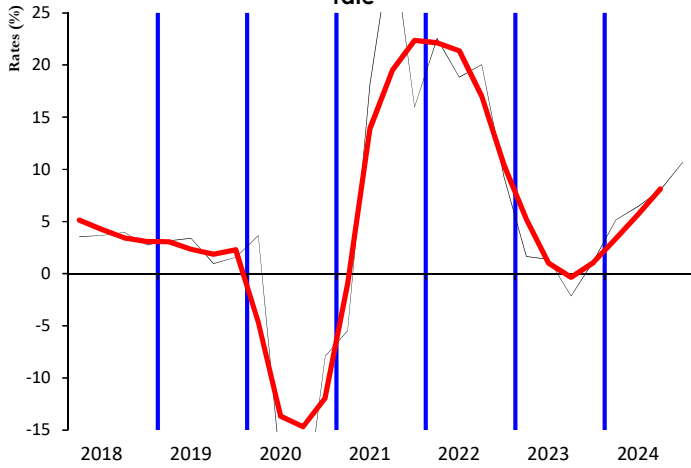
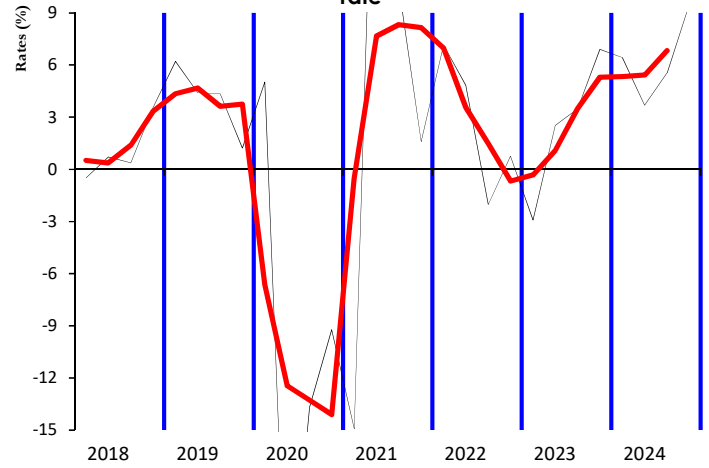


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate







**IV. METHODOLOGICAL NOTES AND SOURCES**



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

### 1. Cash method to measure revenue.

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

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

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

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

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

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

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

### 3. Territorial funding system.

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

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



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

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

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

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

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

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

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

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



## 6. Monthly Receipts. October.

### Personal Income Tax:

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

### Corporate Income Tax:

April-September instalment.

### VAT:

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

### Excise Taxes:

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

Fuels and Tobacco: September payments.

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

Tax on Non-Reusable Plastic Packaging: August.

## 7. Other regular information and monthly tax calendar.

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

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

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

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



In 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