



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

NOVEMBER 2024



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I. TAX REVENUE PERFORMANCE

1. Headlines.

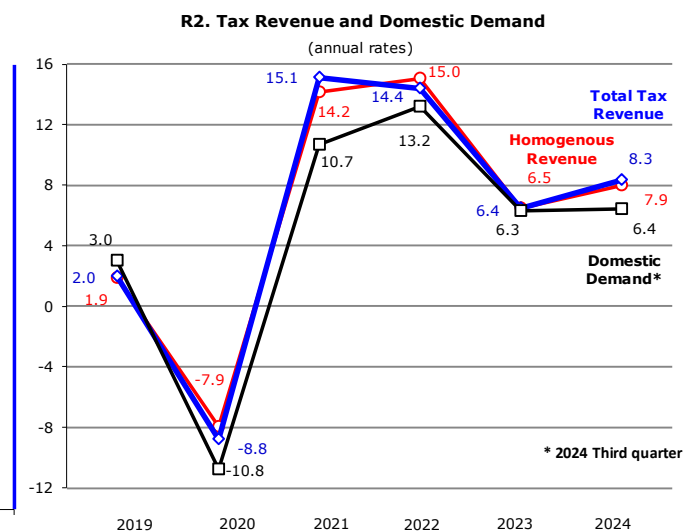
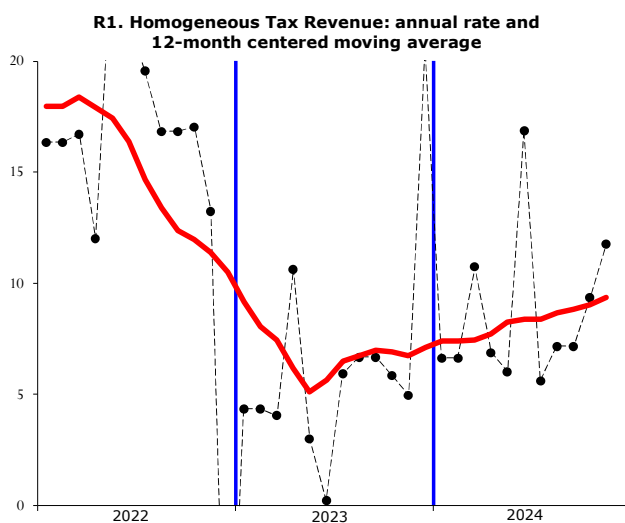
Total Tax Net Revenue added €19.1 billion in November, 9% above the same month last year. Both, the high growth in revenues (10%) and in refunds (13.2%) are noteworthy.

In November, the impact of the tragedy caused by DANA began to be noticed in the collection. The first measure that was adopted was to cancel the direct debiting of the second payment of the 2023 PIT refund. This was due to enter on November 5, but was delayed for all taxpayers in the province of Valencia (and if at that time it had been already entered, the taxpayer was entitled to the regression of the payment if resident in some of the most affected municipalities). This measure meant the loss of €307 million in revenues in November (that will enter in February next year). For the rest of the figures, there has been no further significant impact so far.

This loss has stopped, of course, revenue growth from being higher. However, November also recorded the collection of the Tax on the Value of Electric Energy Production (TVEEP) that was not available last year, in this quarter in addition without any reduction to the base. Revenues for this item were €484 million. Moreover, in November 2023 there were extraordinary revenues for very high tax assessments (€108 million). Thus, eliminating all these effects (DANA, TVEEP, tax assessments), the income growth rate would be practically the same as the one initially cited.

November records, in addition to the figures mentioned (second payment of the PIT annual return and third quarter for large energy producers and period January to September for small ones in the TVEEP), the usual monthly self-assessments (October's accruals, September's VAT accrual and August's alcohol accrual) and those of the third quarter of alcohol and Digital Services Tax.

With only one month left to end the year, revenues increase by 8.3% (7.3% gross revenues and 2.9% refunds paid). Homogeneous tax collection up to November grow by 7.9%, two tenths more than the accumulated rate up to the previous month.





Up to November, the impact on revenues of the regulatory and management changes in force is negative by an estimated value of €1,674 million. Table 0 shows the measures and their effect on each of the major tax figures.

Table 0
IMPACT OF DISCRETIONARY TAX MEASURES
€ Million

	2024					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
TOTAL	-2,974	-1,665	1,525	900	540	-1,674
2023 Budget	-953	-354				-1,307
Increase in the tax rate on the savings base	222					222
Widening of the relief for earned income (RD 142/2024 included)	-1,325					-1,325
'Large corporations	-128					-128
'SMEs	-513					-513
'Pensions	-799					-799
'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
Energy-related measures			1,061	852	876	2,789
VAT rate rise for electricity (RDLs 11&20/2022 and 8/2023)			878			878
VAT rate rise for natural gas, timber, briquettes and pellets RDLs 17&20/2022 and 8/2023)			183			183
Recuperation of the Tax on Electric Energy Production (RDL 8/2023)				852		852
Measures implemented to mitigate the effects of the DANA	-307					-307
Other	-1,714	-1,311	464	48	-336	-2,849
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)			-495			-495
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				48		48
Law changes on deferments (Exchequer Order 311/2023)	30	82	229			341
Extraordinary receipts and refunds	-1,379	755	579		249	204
<i>Court rulings</i>	-1,325	-968			249	-2,044
Other		25	151			176

The impact up to November has been reduced despite the transfer of revenue to February of part of the collection of the second payment of the PIT refund within the measures implemented in response to the damage caused by DANA (the €307 million discussed above). The reason is, as already pointed out, the revenue from the Tax on the Value of Electric Energy Production (in the "Other" column of Table 0), which did not exist in 2023 and which has provided a positive boost of €469 million (it should be remembered that the table is prepared in differential terms compared to the previous year, hence the divergence with the revenues actually recorded).

As for the rest of the measures, it is only worth noting the sustained increase, in one sense or another, of those that have been maintained in these months (in particular the widening of the relief on earned income and the changes in the rate of VAT and in the Electricity Excise Tax) and those related to Court rulings that bring the existence of extraordinary receipts or refunds.



2. Main items evolution.

Table R1
TOTAL TAX REVENUE

	NOVEMBER				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	11,538	11,004	4.9	7.9	9	112,591	7.5	8.4
+ Payroll withholdings	6,780	6,129	10.6		105,078	96,332	9.1	
+ Other withholdings	514	313	64.3		8,110	6,190	31.0	
+ Payments on account	51	41	25.1		4,691	4,279	9.6	
+ Net annual return outcome	4,163	4,466	-6.8		2,694	5,017	-46.3	
+ Gross annual return outcome	4,973	5,182	-4.0		17,231	17,495	-1.5	
+ Refunds	810	716	13.1		14,536	12,478	16.5	
+ Other receipts	30	55	-46.3		496	773	-35.9	
Corporation Tax	-704	-459	-53.2	-26.8	33,926	29,891	13.5	9.5
+ Instalments	113	91	23.3		29,777	26,861	10.9	
+ Net annual return outcome	-1,077	-822	-31.0		352	470	-25.2	
+ Gross annual return outcome	201	177	13.1		10,798	10,396	3.9	
+ Refunds	1,277	999	27.8		10,446	9,926	5.2	
+ Other receipts	260	271	-4.0		3,798	2,560	48.4	
Rest of Chapter I	804	164	---	---	4,896	3,918	25.0	---
TOTAL	11,638	10,710	8.7	12.3	159,892	146,399	9.2	9.0
CHAPTER II. INDIRECT TAXES								
VAT	4,692	4,357	7.7	11.2	86,374	80,387	7.4	6.6
+ Gross Vat	8,046	7,421	8.4		119,425	113,883	4.9	
+ Refunds	3,354	3,064	9.5		33,052	33,496	-1.3	
Excise Taxes	2,011	1,788	12.5	12.2	20,290	19,103	6.2	6.1
+ Taxes on Alcohol	134	137	-2.3		1,097	1,098	-0.1	
+ Fuel Tax	1,053	972	8.4		11,333	11,081	2.3	
+ Tobacco Tax	649	614	5.7		6,318	6,168	2.4	
+ Electricity Tax	126	15	---		991	172	---	
+ Plastic Packaging	48	50	-5.4		531	549	-3.3	
+ Other	1	0	---		20	34	-40.4	
Rest of Chapter II	605	564	7.3	---	5,513	5,269	4.6	---
TOTAL	7,308	6,709	8.9	11.1	112,177	104,760	7.1	6.4
CHAPTER III. FEES, LEVIES AND OTHER REVENUE								
TOTAL	174	117	48.1	11.1	1,924	1,768	8.8	7.2
TOTAL TAX REVENUE	19,120	17,536	9.0	11.8	273,993	252,927	8.3	7.9

Personal Income Tax homogeneous revenues increase by 8.4% in 2024.

November's data did not alter the evolution of the tax in the year nor the drivers behind, which are, as seen since the beginning of the year, the robust increase in withholdings, both payroll and capital, and of instalments. The strong increase in revenues comes, moreover, with regulatory changes that imply a significant reduction in receipts (almost 3 billion; see Table 0).

In November, payroll and economic activities withholdings grew by 10.6% and accumulates an increase in the year of 9.1%. Large corporations' withholdings increased in November by 10.4%, the same as in the year as a whole. The rate is slightly higher than that observed in recent months, although the improvement is due more to the irregularity of the series than to significant changes in the evolution of the underlying variables. In this regard, the constant population analysis of these corporations indicates that the improvement in employment observed in recent months seems to have stabilized, while wage increases are not as expansive as in the first half of the year (over the whole of the year the increase will be similar to that of last year, around 4%). In the private sector as a whole (Large Corporations and SMEs), the increase in withholdings until November was 9.2%, a rate that would rise to 10.1% when the income lost due to the impact of the new relief on earned income is added.



In the Public Administrations, withholdings grew by 10.8% (9.8% in the year). As has been noted in previous reports, since July's salary update (August's collection) the pace of revenue growth has sharpened. In November, this effect is somewhat limited because of the comparison with a month of 2023 that captured the impact of the salary update at that time. However, payroll withholding growth rates are still slightly above 11% at the final stretch of this year. As for pensions, the growth in receipts remained around 11.3%, which is the average for the year (with a contribution of more than 7 points due to the increase in the pension payroll and another 4 resulting from the increase in the effective rate, affected downside by the new relief in earned income).

In the other withholdings, very high increases occurred again in November. For movable capital income withholdings, the increase of receipts was of 58.1% (40.6% accumulated in the year). Bank account interest continued to show strong growths, although it seems to have already peaked at the level. In exchange, November points out the increase in dividends, mainly due to two banking entities. There was also an exceptional increase (even more than in the rest of the year) in withholdings from capital gains in investment funds. In November, they soared by 170%, so that the accumulated increase in the year is above 67%. As for withholding from leases, revenues showed high, but more modest growth (10.5% in the month, 5.9% in the year), within the upward trend of recent months.

Finally, Table A18 summarizes the results of the Personal Income Campaign up to November. This month is key for the entire campaign as records the second instalment of the payment of the positive returns. This means that, in general, with the data until November, around 92% of both revenues and returns are realized. This would also be the case this year if not for the deferral granted to the taxpayers of the province of Valencia within the measures implemented to mitigate the effects of the DANA. This measure is reflected in a fall in revenues greater than that observed so far and, consequently, a lower percentage of realization than last year (if the €307 million postponed by the measure are added, the percentage would be 92.2%).

TABLE A18
PIT 2023 ANNUAL RETURN
(data up to November)

	(€ million)			Percentage on expected amounts		
	PIT 2023	PIT 2022	%	PIT 2023	PIT 2022	Difference
RECEIPTS	15 177	15 607	-2.8%	80.7%	93.1%	-12.4%
REFUNDS	13 301	11 623	14.4%	106.6%	92.3%	14.3%
Campaign	12 262	10 693	14.7%	107.2%	91.6%	15.6%
Family Refunds	1 038	930	11.7%	100.0%	100.0%	0.0%
ANNUAL RETURN	1,877	3,984	-52.9%			

Corporation Tax homogeneous revenues expanded by 9.5% up to November.

Following the month of October, which definitively marks the results of the year with the submission of the second instalment, the revenue in November is insignificant (in fact, the revenue of this month is usually negative due to the low receipts and the realization of the refunds of the annual return submitted in July). Over the year as a whole, the determining factor is the evolution of the instalments, which are also an indicator of the progress of profits in the current year. Up to November, growth was 10.9%, with very similar rates in Large Corporations and Groups (which tax for the profit of the period) and in SMEs (which do so mostly based on the last annual return submitted). The profits declared by the former grew until September by 13.6%. The difference



with the increase in the payment is explained by the negative impact on the groups of the compensation of the measure on consolidation of losses that was in force last year.

The expansion of the figure is completed, as already seen in the PIT, with the sharp increase in withholdings on the income from movable capital and on capital gains from investment funds.

VAT homogeneous receipts increase by 6.6% in the year. Seven-tenths of this growth is credited to the rise in rates on energy products, once deducted the negative impact that still drags from the first months due to the reduction of rates in basic food.

In November, gross revenues grew by 8.4%, well above the 4.9% accumulated in the year. Monthly revenues, mainly from Large Corporations, groups and imports and mainly from September accruals, record a smaller increase, of 5.6%, but still higher than that registered in the year as a whole (3.2%). As noted in previous reports, the evolution has ups and downs brought about by the calendar. When the performance in November is compared with the average of the previous four months (4.9%) to save this problem, a slight upturn is observed that will probably continue once the effects of the progressive rise in rates on food staples, in force since the beginning of October and that will begin to be transferred to collection in December, begin to be incorporated.

A note to highlight in recent months is the growth of refund requests. These decreased in 2023 and so continued during the first part of this year, but since July they show positive rates in line with the improvement of exports, especially those aimed at European markets (details are shown in the monthly report of Sales, Employment and Wages in Large Corporations).

Up to November, homogeneous Excise Taxes grew by 6.1%. Without the €900 million resulting from the regulatory changes, the increase in revenues would be 1.5%.

Homogeneous revenues increased by 12.2% in November, although excluding the positive impact of the increase in electricity rates, the revenue growth would be slightly less than half, by 6%. The rate is, however, high compared to the rest of the year. The two big figures, Fuel Excise Tax and Tobacco Excise Tax, performed very well in November. In the Fuel Excise Tax, revenues grew by 8.4% (2.3% accumulated in the year), following two months (especially October) with poor results. Part of the strong recovery had to do with the fewer working days in October 2023. On the other hand, in the Tobacco Excise Tax the collection increased by 5.7% and grows by 2.4% in the year. Moreover, the increase occurs above already high levels. On the opposite side, both alcohol taxes and the Tax on Non-Reusable Plastic Packaging recorded a decrease in receipts. For the former the decline was 2.3% and the figure for the year is practically the same as that of 2023; for the latter, the drop in the month is only €2 million, but it accumulates a decrease of 3.3% throughout the year. However, it must be recalled that the refunds in 2023 started very late in the year and that, therefore, the comparison is misleading if this is not taken into account. If gross revenues are analysed by eliminating January, the result is an increase of 0.7% compared to 2023.



<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: NOVEMBER

CURRENT MONTH	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	6 125	5 414	11 538	6 276	4 728	11 004	-2,4	4,9
Corporation Tax	- 704		- 704	- 459		- 459	-53,2	-53,2
Non- Residents Tax	303		303	133		133	-	-
Environmental Taxes	484		484	15		15	-	-
Other	17		17	16		16	1,3	1,3
CHAPTER I - DIRECT TAXES	6 225	5 414	11 638	5 981	4 728	10 710	4,1	8,7
Value Added Tax	913	3 778	4 692	766	3 591	4 357	19,2	7,7
+ Import	2 051		2 051	1 801		1 801	13,9	13,9
+ Domestic Transactions	-1 138	3 778	2 641	-1 034	3 591	2 556	-10,0	3,3
Excise Taxes	857	1 154	2 011	599	1 189	1 788	43,1	12,5
+ Alcohol	44	44	88	47	48	95	-4,5	-7,1
+ Beer	25	18	43	22	17	39	13,3	9,4
+ Fuels	396	657	1 053	270	702	972	46,8	8,4
+ Tobacco	312	337	649	305	309	614	2,4	5,7
+ Electricity	29	97	126	- 96	111	15	-	-
+ Non-Reusable Plastic Packaging	48		48	50		50	-5,4	-5,4
+ Coal	1		1	0		0	-	-
+ Other	2	1	3	1	2	3	27,2	2,2
Custom Duties	265		265	250		250	6,0	6,0
Insurance Premiums Tax	217		217	199		199	8,9	8,9
Other	123		123	115		115	7,2	7,2
CHAP. II - INDIRECT TAXES	2 376	4 932	7 308	1 929	4 780	6 709	23,1	8,9
CHAP. III - FEES AND OTHER REVENUE	174		174	117		117	48,1	48,1
TOTAL AMOUNT	8 774	10 346	19 120	8 028	9 508	17 536	9,3	9,0

YEAR-TO-DATE	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
Personal Income Tax	54 925	66 144	121 069	55 522	57 069	112 591	-1,1	7,5
Corporation Tax	33 926		33 926	29 891		29 891	13,5	13,5
Non- Residents Tax	3 528		3 528	2 871		2 871	22,9	22,9
Environmental Taxes	1 039		1 039	158		158	-	-
Other	329		329	889		889	-63,0	-63,0
CHAPTER I - DIRECT TAXES	93 747	66 144	159 892	89 330	57 069	146 399	4,9	9,2
Value Added Tax	40 327	46 047	86 374	40 373	40 014	80 387	-0,1	7,4
+ Import	21 437		21 437	21 628		21 628	-0,9	-0,9
+ Domestic Transactions	18 890	46 047	64 937	18 745	40 014	58 760	0,8	10,5
Excise Taxes	8 668	11 622	20 290	6 984	12 119	19 103	24,1	6,2
+ Alcohol	141	614	754	280	479	760	-49,8	-0,7
+ Beer	123	197	320	130	186	317	-5,8	1,1
+ Fuels	4 092	7 241	11 333	3 693	7 388	11 081	10,8	2,3
+ Tobacco	2 651	3 667	6 318	3 079	3 089	6 168	-13,9	2,4
+ Electricity	1 103	- 112	991	- 786	958	172	-	-
+ Non-Reusable Plastic Packaging	531		531	549		549	-3,3	-3,3
+ Coal	20		20	34		34	-39,6	-39,6
+ Other	6	16	22	4	18	22	49,3	0,2
Custom Duties	2 395		2 395	2 439		2 439	-1,8	-1,8
Insurance Premiums Tax	2 361		2 361	2 161		2 161	9,3	9,3
Other	757		757	670		670	13,1	13,1
CHAP. II - INDIRECT TAXES	54 509	57 668	112 177	52 627	52 133	104 760	3,6	7,1
CHAP. III - FEES AND OTHER REVENUE	1 924		1 924	1 768		1 768	8,8	8,8
TOTAL AMOUNT	150 180	123 813	273 993	143 725	109 202	252 927	4,5	8,3



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	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	11 538	- 704	4 692	2 011	1 582	19 120	121 069	33 926	86 374	20 290	12 333	273 993
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	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	4,9	-53,2	7,7	12,5	87,1	9,0	7,5	13,5	7,4	6,2	12,6	8,3
Dec												

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

Year: 2024 Month: NOVEMBER								
	MONTH				YEAR-TO-DATE			
	2024	2023	Comparison 24/23		2024	2023	Comparison 24/23	
			Difference	%			Difference	%
Personal Income Tax	864	743	121	16,2	14 978	12 900	2 079	16,1
+ Annual Return Outcome	810	716	94	13,1	14 536	12 478	2 058	16,5
+ AEAT Assessments	41	19	22	-	276	193	83	43,0
+ Other Refunds	13	8	5	57,3	160	188	-28	-14,8
+ Spanish Government Treasury	0	0	0	-	5	40	-35	-86,6
Corporation Tax	1 314	1 027	287	27,9	11 634	11 447	187	1,6
Annual Return Outcome	1 277	999	278	27,8	10 446	9 926	520	5,2
+ AEAT Assessments	32	23	9	41,4	1 155	1 490	-335	-22,5
+ Other Refunds	5	6	-1	-11,9	33	31	2	6,3
Non-Residents Tax	84	125	-41	-32,8	780	949	-169	-17,8
VAT	3 354	3 064	290	9,5	33 052	33 496	-444	-1,3
+ Yearly and Other	337	312	25	7,9	7 910	7 438	471	6,3
+ Monthly	3 017	2 752	265	9,6	22 195	22 898	-703	-3,1
+ Basque Country Taxation Clearings (1)	0	0	0	-	1 946	2 161	-215	-10,0
+ Navarre Taxation Clearings (1)	0	0	0	-	1 001	998	3	0,3
Excise Taxes	50	51	-1	-1,3	756	680	76	11,2
Other	70	54	16	28,6	849	811	38	4,7
TOTAL REFUNDS	5 736	5 065	671	13,2	62 050	60 283	1 767	2,9
Personal Income Tax	5 432	4 746	687	14,5	66 497	57 261	9 236	16,1
+ Catholic Church Share	19	17	1	7,8	353	192	161	84,2
+ Local Administrations PIT Share	5 414	4 728	685	14,5	66 144	57 069	9 075	15,9
Local Administrations VAT Share	3 778	3 591	188	5,2	46 047	40 014	6 032	15,1
Local Administrations Excise Taxes Share	1 154	1 189	-35	-3,0	11 622	12 119	-497	-4,1
TOTAL REDUCTIONS	10 365	9 525	839	8,8	124 165	109 394	14 772	13,5
Personal Income Tax	6 296	5 489	807	14,7	81 475	70 160	11 315	16,1
Corporation Tax	1 314	1 027	287	27,9	11 634	11 447	187	1,6
Non-Residents Tax	84	125	-41	-32,8	780	949	-169	-17,8
VAT	7 132	6 655	477	7,2	79 098	73 510	5 588	7,6
Excise Taxes	1 204	1 240	-36	-2,9	12 378	12 799	-421	-3,3
Other	70	54	16	28,6	849	811	38	4,7
TOTAL REFUNDS AND REDUCTIONS	16 100	14 590	1 510	10,4	186 215	169 676	16 539	9,7

(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	838	963	2 805	70	183	4 860	14 115	10 320	29 698	705	1 475	56 314
Nov	864	1 314	3 354	50	154	5 736	14 978	11 634	33 052	756	1 629	62 050
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	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	16,2	27,9	9,5	-1,3	-14,1	13,2	16,1	1,6	-1,3	11,2	-7,4	2,9
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	5 414	3 778	1 154	10 346	19	10 365	60 731	42 268	10 468	113 467	334	113 801
Nov	5 414	3 778	1 154	10 346	19	10 365	66 144	46 047	11 622	123 813	353	124 165
Dec												

GROWTH RATES (%)

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

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
2023												
Jan	12,9	13,5	1,5	11,5	-85,9	10,1	12,9	13,5	1,5	11,5	-85,9	10,1
Feb	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-75,4	10,8
Mar	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-67,2	11,0
Apr	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-60,7	11,2
May	12,9	13,5	1,5	11,5	-1,2	11,5	12,9	13,5	1,5	11,5	-55,3	11,2
Jun	12,9	13,5	1,5	11,5	0,5	11,5	12,9	13,5	1,5	11,5	-50,7	11,3
Jul	96,4	-	-	-	-1,2	-	26,7	46,8	8,8	30,9	-46,9	30,6
Aug	12,9	29,4	50,2	22,6	-1,2	22,5	25,0	44,4	13,1	29,9	-43,7	29,6
Sep	12,9	13,5	1,5	11,5	-1,2	11,5	23,7	40,3	11,6	27,7	-40,9	27,4
Oct	12,9	20,1	1,9	13,9	-1,2	13,9	22,6	38,0	10,4	26,2	-38,4	26,0
Nov	12,9	15,4	7,3	13,1	-1,2	13,1	21,8	35,6	10,1	25,0	-36,2	24,8
Dec	12,9	13,5	2,0	11,6	-87,7	10,0	21,0	33,5	9,3	23,8	-52,6	23,4
2024												
Jan	3,1	0,0	0,0	1,5	-	3,1	3,1	0,0	0,0	1,5	-	3,1
Feb	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	2,3
Mar	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	2,1
Apr	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	1,9
May	3,1	0,0	0,0	1,5	7,8	1,6	3,1	0,0	0,0	1,5	-	1,9
Jun	3,1	0,0	0,0	1,5	7,2	1,6	3,1	0,0	0,0	1,5	-	1,8
Jul	20,0	95,3	-68,0	40,5	7,8	40,4	7,4	15,3	-2,1	9,3	-	9,5
Aug	3,1	0,0	0,0	1,5	7,8	1,6	6,9	13,4	-1,8	8,4	-	8,5
Sep	100,0	48,5	-22,9	65,2	7,8	65,1	16,2	17,2	-4,4	14,3	-	14,5
Oct	14,5	5,2	-2,9	8,8	7,8	8,8	16,0	16,0	-4,2	13,8	91,8	14,0
Nov	14,5	5,2	-3,0	8,8	7,8	8,8	15,9	15,1	-4,1	13,4	84,2	13,5
Dec												



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

Year: 2024 ▼ Month: NOVEMBER ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
Personal Income Tax	12 421	11 765	5,6	136 401	125 682	8,5
Payroll Withholdings	6 791	6 136	10,7	105 207	96 487	9,0
- Public Administrations	2 829	2 554	10,8	32 385	29 482	9,8
- Large Corporations	3 846	3 483	10,4	47 241	42 773	10,4
- Small Corporations	59	44	32,3	25 031	23 438	6,8
- Other receipts	56	55	3,3	550	793	-30,7
- Annual Return Outcome	4 973	5 182	-4,0	17 231	17 495	-1,5
- AEAT Assessments.	77	76	0,4	834	861	-3,2
Corporation Tax	610	568	7,4	45 561	41 338	10,2
- Annual Return Outcome	201	177	13,1	10 798	10 396	3,9
- AEAT Assessments.	83	170	-51,3	1 546	1 436	7,7
VAT	8 046	7 421	8,4	119 425	113 883	4,9
- Import	2 051	1 801	13,9	21 438	21 629	-0,9
- Large Corporations	4 760	4 649	2,4	54 031	51 487	4,9
- Small Corporations	664	462	43,6	36 910	34 813	6,0
- Other receipts	571	509	12,2	7 047	5 954	18,4
Excise Taxes	2 061	1 839	12,1	21 046	19 783	6,4
- Alcohol	93	102	-8,2	854	862	-0,9
- Beer	43	40	9,1	345	343	0,6
- Fuels	1 089	1 009	7,9	11 799	11 546	2,2
- Tobacco	649	614	5,7	6 361	6 212	2,4
- Electricity	128	15	-	994	175	-
- Non-Reusable Plastic Packaging	55	56	-2,2	650	589	10,2
- Coal	1	0	-	21	34	-38,8
- Other	3	3	-2,7	24	23	2,9
Other Gross Receipts	1 736	1 025	69,4	13 963	12 715	9,8
TOTAL GROSS RECEIPTS	24 874	22 618	10,0	336 395	313 401	7,3



Table 3.1
HOMOGENEOUS TAX REVENUE. ABSTRACT
(€ million)

Year: 2024 ▼ Month: NOVEMBER ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
PIT, Total Revenue	11 538	11 004	4,9	121 069	112 591	7,5
<i>Total adjustments</i>	559	212	-	1 136	193	-
+ Different refunds schedules in 2019/2020	190	182	4,2	- 93	- 121	23,3
+ Public Administrations payroll withholdings	0	0	-	0	0	-
+ Other	369	30	-	1 228	314	-
PIT, Homogeneous	12 097	11 217	7,9	122 205	112 784	8,4
CT, Total Revenue	- 704	- 459	-53,2	33 926	29 891	13,5
<i>Total adjustments</i>	- 372	- 389	4,3	5 005	5 668	-11,7
+ Different refunds schedules in 2020/2019	- 395	- 370	-6,8	4 368	4 474	-2,4
+ Other	24	- 18	-	637	1 194	-46,7
CT, Homogeneous	-1 075	- 848	-26,8	38 931	35 559	9,5
VAT, Total Revenue	4 692	4 357	7,7	86 374	80 387	7,4
<i>Total adjustments</i>	816	598	36,5	973	1 567	-37,9
+ Different refunds schedules in 2020/2019	875	633	38,4	933	1 237	-24,6
+ Other	- 59	- 35	-71,0	40	329	-87,9
VAT, Homogeneous	5 508	4 955	11,2	87 347	81 954	6,6
Excise Taxes, Total Revenue	2 011	1 788	12,5	20 290	19 103	6,2
<i>Total adjustments</i>	42	42	0,0	457	457	0,0
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	457	457	0,0
+ Other	0	0	-	0	0	-
Excise Taxes, Homogeneous	2 053	1 830	12,2	20 747	19 560	6,1
Other Revenue	1 582	846	87,1	12 333	10 955	12,6
<i>Total adjustments</i>	- 1	39	-	- 102	- 69	-48,4
+ Levy on radio and electric spectrum use	0	39	-	- 83	- 51	-63,6
+ Other	0	0	-	- 19	- 18	-6,2
Other Homogeneous Revenue	1 582	884	78,9	12 231	10 886	12,4
HOMOGENEOUS TOTAL REVENUE	20 165	18 038	11,8	281 462	260 743	7,9



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	40 057	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	36 406	76 999	17 730	10 002	242 705
Nov	11 217	- 848	4 955	1 830	884	18 038	112 784	35 559	81 954	19 560	10 886	260 743
Dec	7 933	739	2 901	1 697	1 030	14 300	120 717	36 298	84 855	21 257	11 917	275 043
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	8 218	- 134	15 080	1 812	991	25 967	25 052	215	23 036	3 465	2 125	53 893
Mar	7 407	- 244	3 212	1 541	752	12 667	32 458	- 29	26 248	5 006	2 877	66 561
Apr	14 774	9 804	10 636	1 904	920	38 038	47 232	9 775	36 884	6 910	3 796	104 598
May	4 861	297	4 734	1 892	1 237	13 022	52 094	10 073	41 617	8 803	5 034	117 620
Jun	3 751	289	4 198	1 915	1 256	11 409	55 845	10 362	45 816	10 717	6 289	129 029
Jul	26 232	1 062	12 575	1 866	1 152	42 888	82 077	11 424	58 391	12 584	7 441	171 917
Aug	7 123	9 310	6 037	2 100	1 010	25 581	89 200	20 734	64 428	14 684	8 451	197 497
Sep	6 422	- 53	4 696	1 978	1 180	14 223	95 622	20 681	69 124	16 662	9 632	211 720
Oct	14 486	19 326	12 715	2 032	1 018	49 577	110 108	40 007	81 839	18 694	10 649	261 297
Nov	12 097	- 1 075	5 508	2 053	1 582	20 165	122 205	38 931	87 347	20 747	12 231	281 462
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	2,3	-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	9,2	-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	31,8	0,1	-2,4	3,1	4,2	6,7	31,8	0,1	-2,4	3,1	4,2
Feb	11,3	46,4	6,3	23,4	4,1	9,3	8,1	-	4,0	9,6	3,6	6,6
Mar	11,4	8,7	14,1	0,0	7,1	10,7	8,9	88,6	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	0,9	14,9	6,3	48,4	14,8	8,3	8,0	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	7,9	-26,8	11,2	12,2	78,9	11,8	8,4	9,5	6,6	6,1	12,4	7,9
Dic												



III. CHARTS



MONTHLY

TAX REVENUE

CHART 1.1 € billion and 12 M CMA

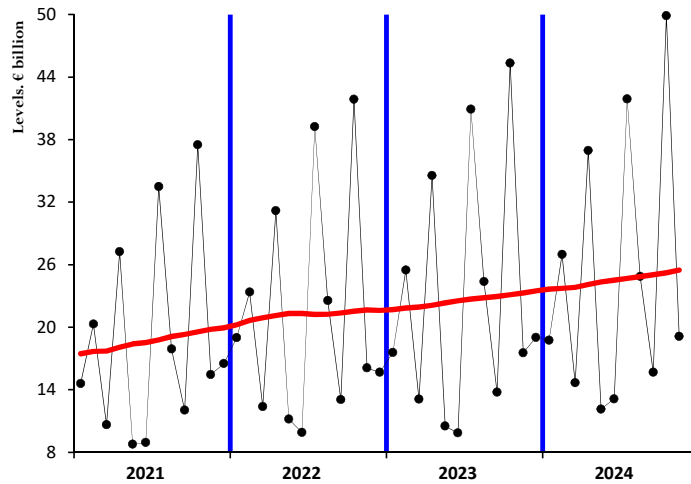


CHART 1.2 Annual and 12 M CMA rate

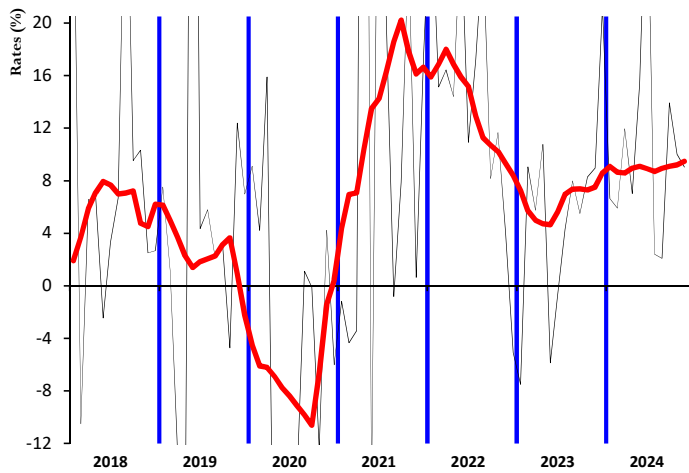
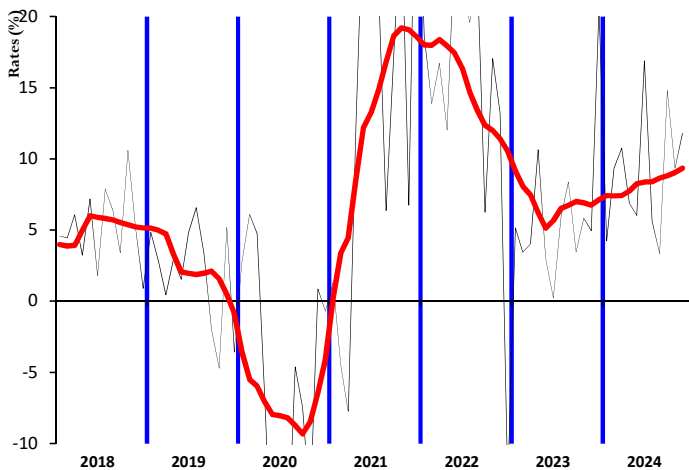


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

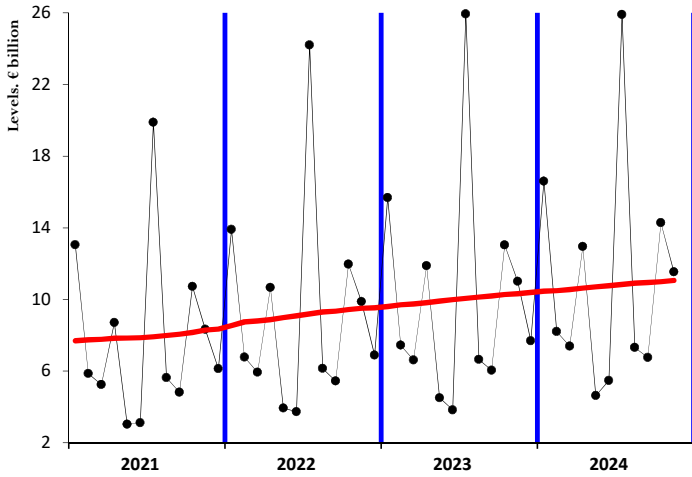


CHART 3.1 € billion and 12 M CMA

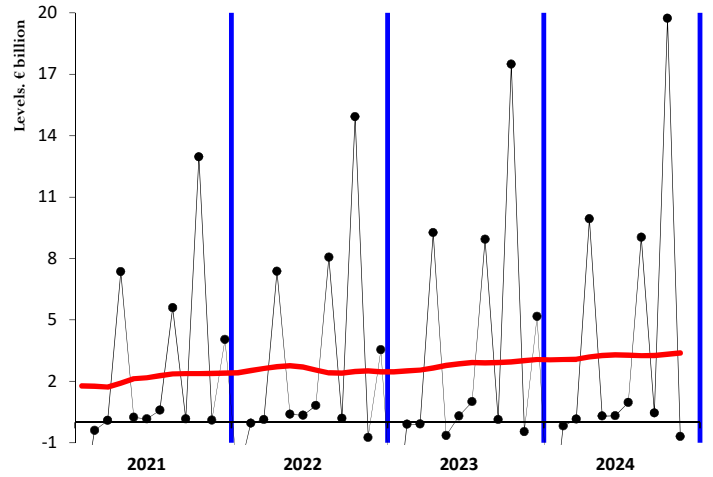


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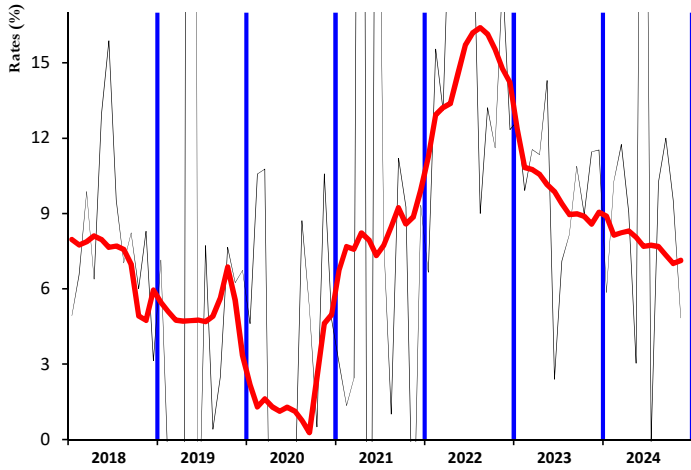


CHART 3.2 Annual and 12 M CMA rate

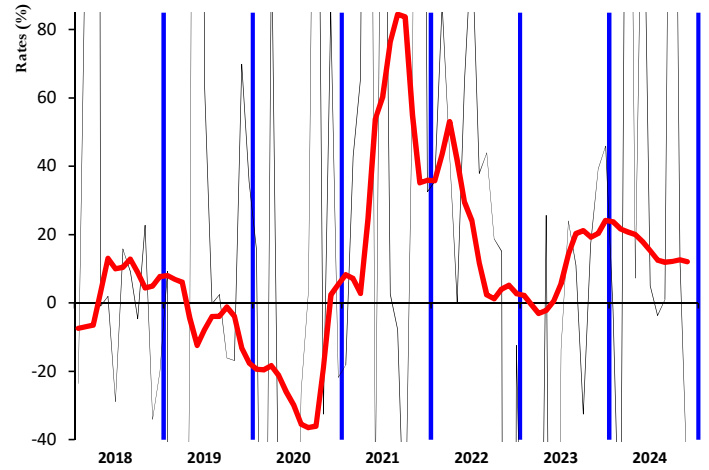


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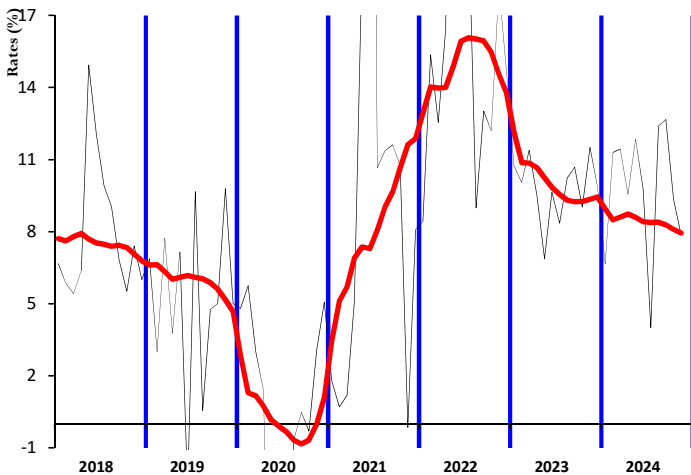
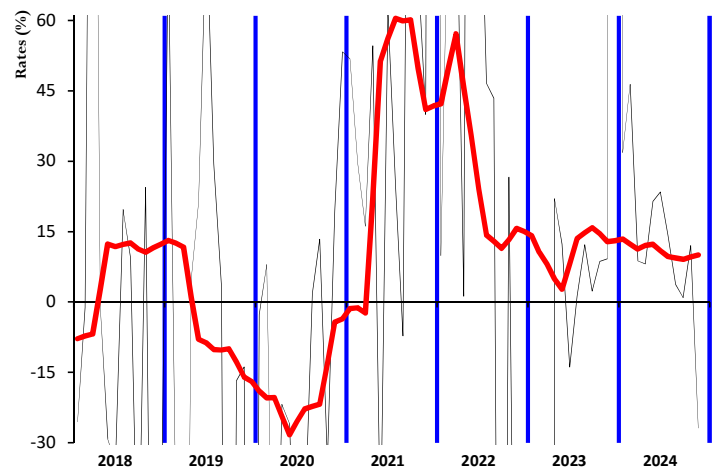


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

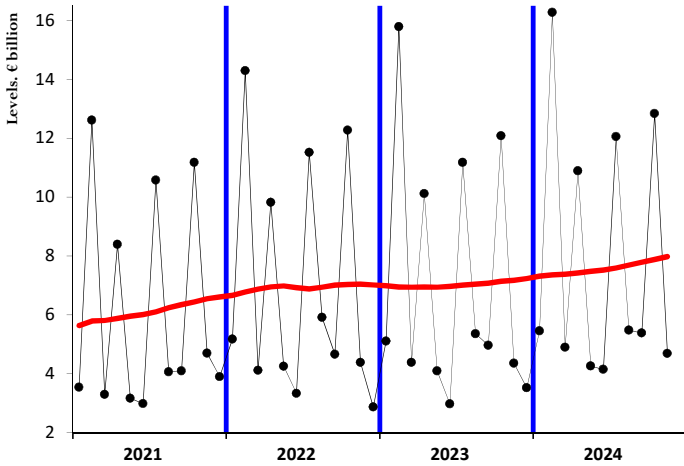


CHART 5.1 € million and 12 M CMA

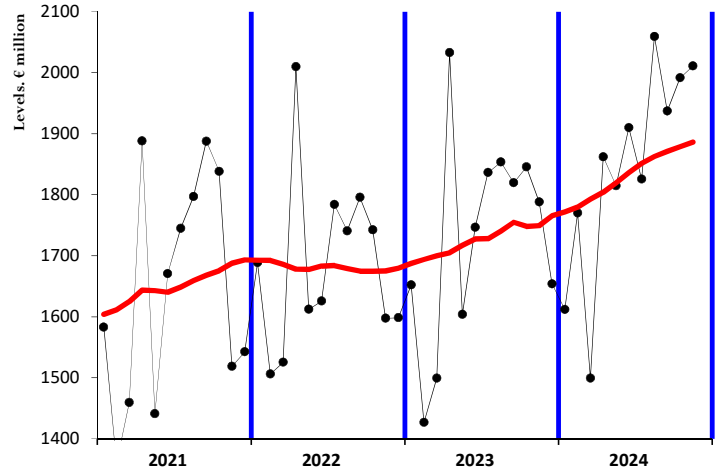


CHART 4.2 Annual and 12 M CMA rate

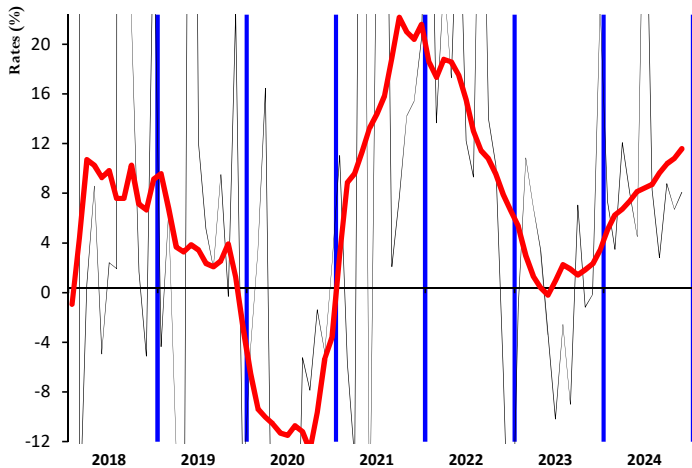


CHART 5.2 Annual and 12 M CMA rate

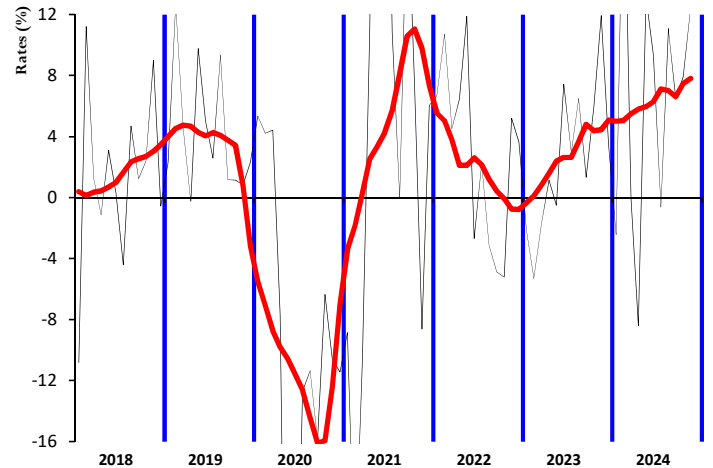


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

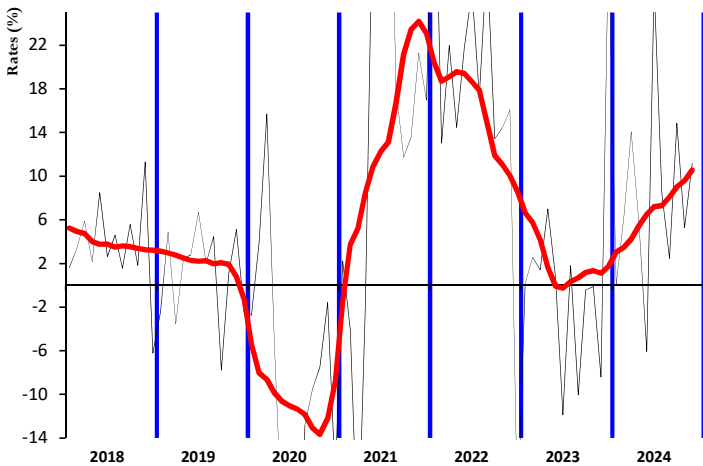
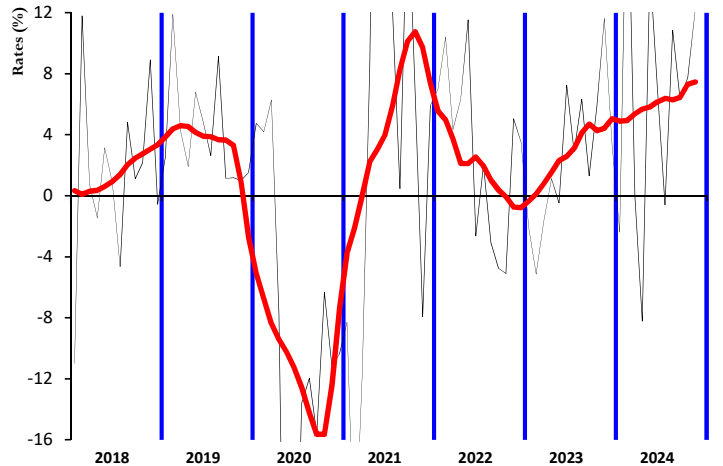


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





QUARTERLY

TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

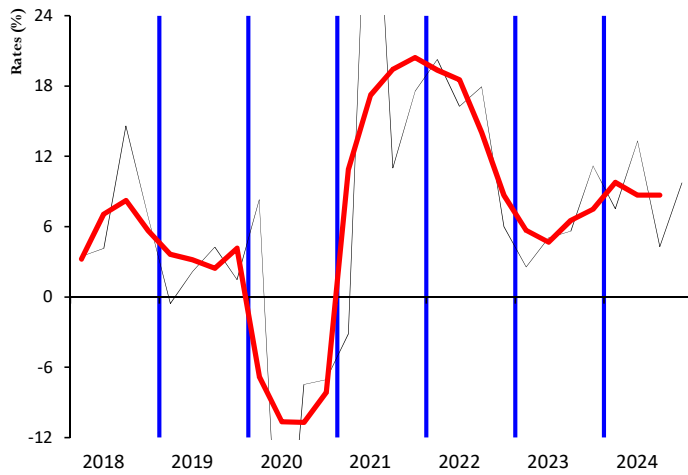
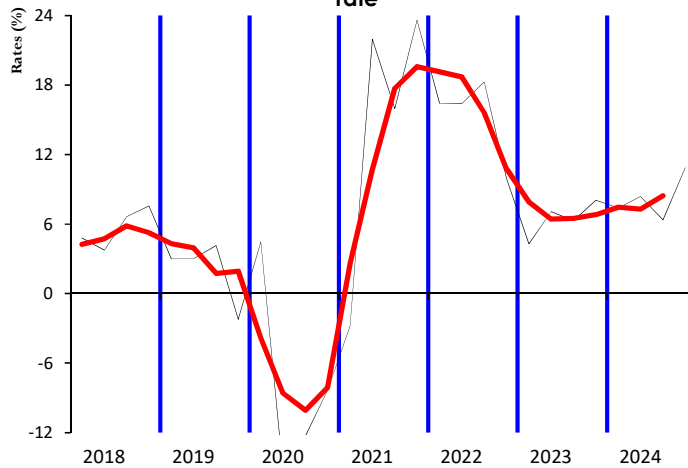


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

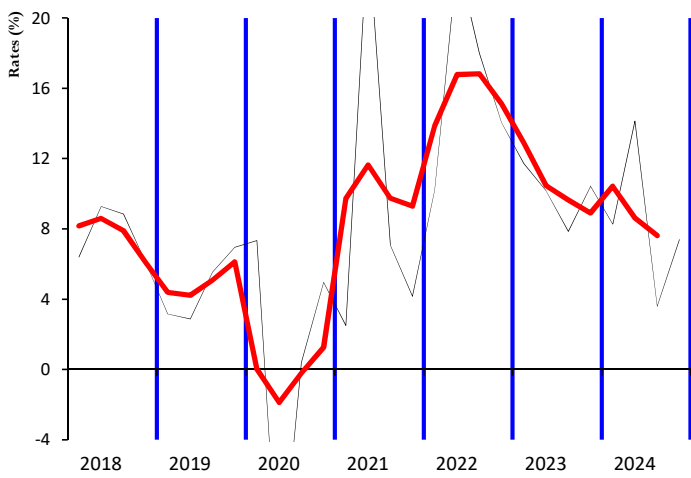


CHART 3T.1 TOTAL: annual and smoothed rate

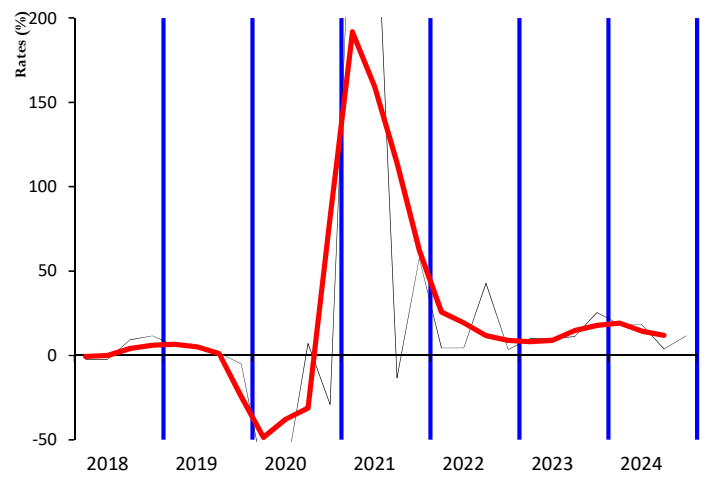


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

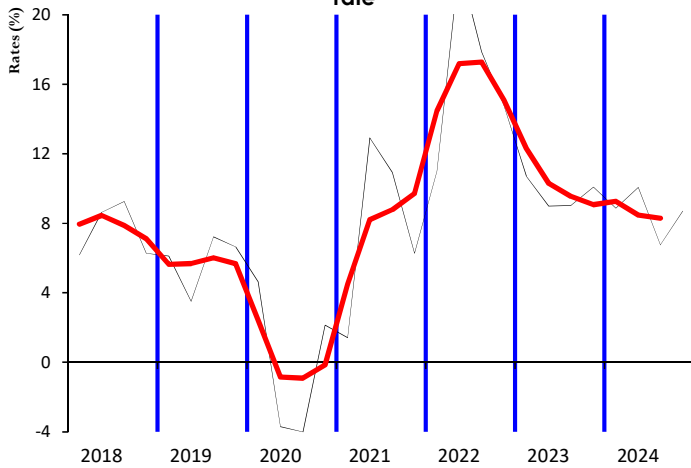
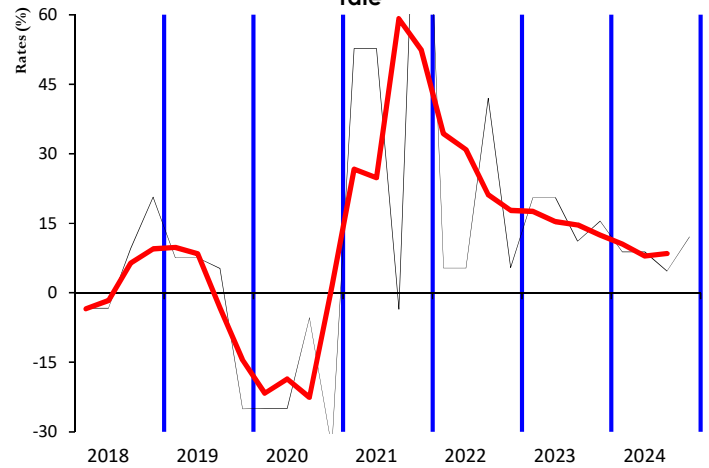


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

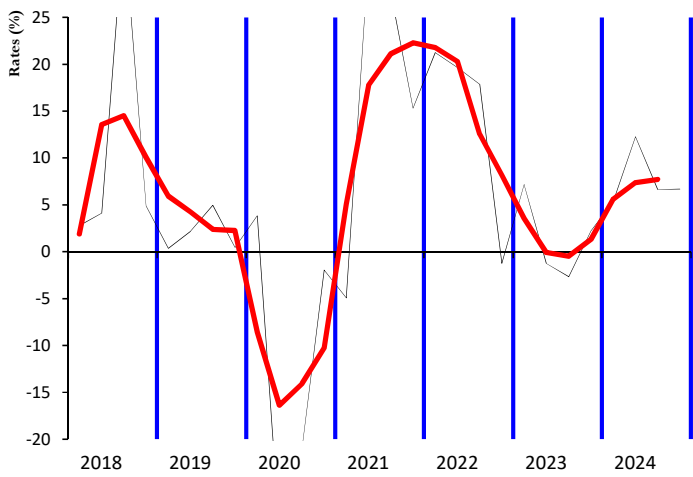


CHART 5T.1 TOTAL: annual and smoothed rate

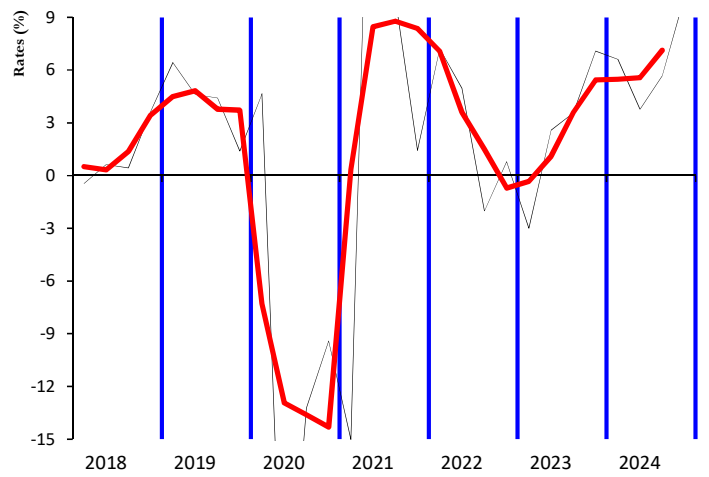


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

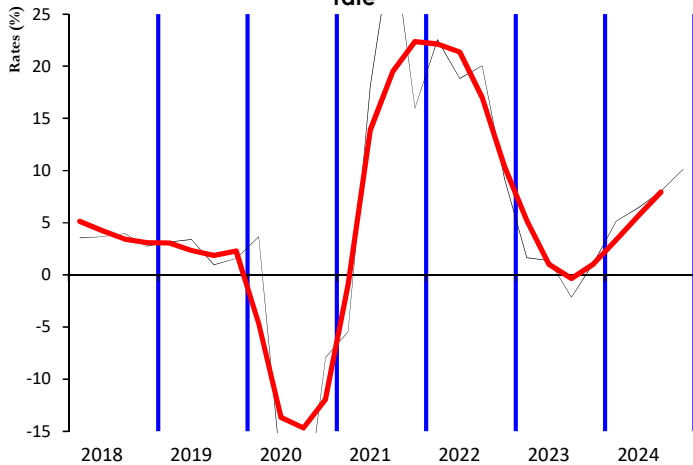
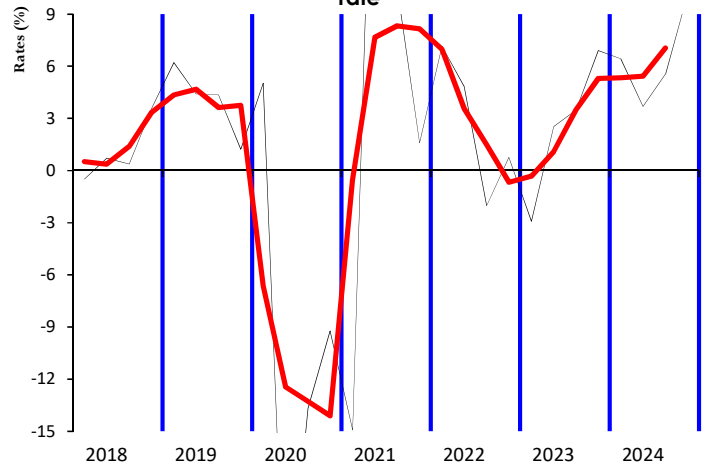


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate





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. 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