



Agencia Tributaria

**TAX REVENUE  
MONTHLY REPORT**

**FEBRUARY 2024**





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# I. TAX REVENUE PERFORMANCE

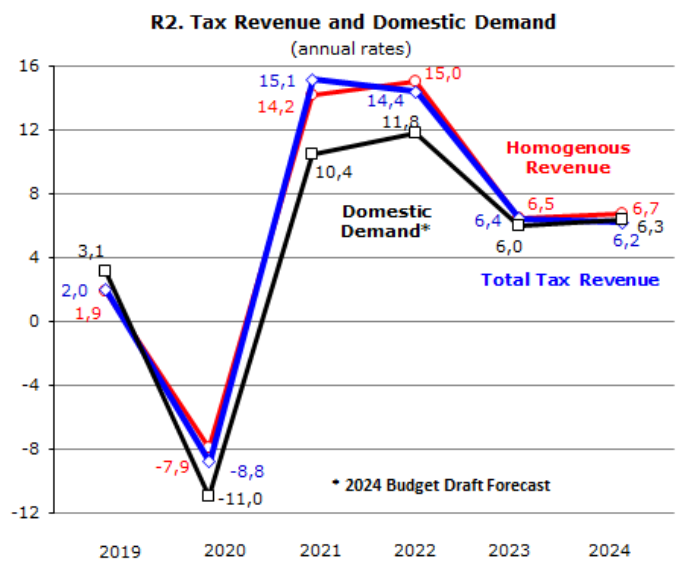
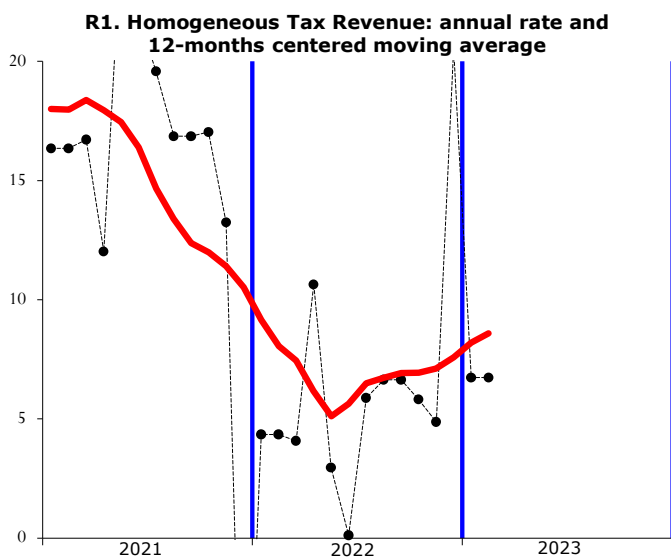
## 1. Headlines.

**Total Tax Revenue reached €27 billion in February, 5.9% above the same month in 2023** as the result of a 6.3% gross receipts rise and a 10.4% jump in the amount of refunds paid (some of them were extraordinary).

**Collection enlarged by 6.2% in the two first months of the year** (5.3% the gross receipts and 1.1% the refunds paid). **Tax revenue scaled by 6.7% in homogeneous terms.**

February is one of the months with highest tax gathering. In this period, leaving aside the usual monthly self-assessments, VAT fourth quarter, PIT payments on account and taxes on alcohol are submitted. The fourth quarter of the Tax on the Value of Electric Energy Production, which was usually cashed in February, was not submitted (revenue from this tax will begin to enter in the next due date).

In the last report was highlighted that data, matching with 2023 accruals, dragged on the features seen in the last year. Yet, info from 2023 last quarter is mixed in February with the first accruals from 2024. The outcome was the recovery of momentum in some items that had shown a weak performance in January as well as a better evolution of the receipts from the last quarter of 2023, compared with that seen in previous quarters (quarterly self-assessments). Excepting Electricity Excise Tax, the rest of items are not yet positively affected by the gradual ending of the measures passed to hold off gas and electricity prices. Conversely, the net impact from the law changes in force is still pulling down tax revenue overall growth (**without the measures deployed, tax revenue would be growing up by 9.1%**).





**Law and management changes detracted €1,253 million to collection up to February.** Table 0 shows the different impacts broken down by items and figures.

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

	2023					TOTAL
	PIT	CT	VAT	Excise Taxes	OTHER	
<b>TOTAL</b>	<b>- 510</b>	<b>- 277</b>	<b>- 559</b>	<b>102</b>	<b>- 9</b>	<b>- 1 253</b>
<b>2023 Budget</b>	<b>- 516</b>					<b>- 516</b>
Widening of the relief for earned income	- 484					- 484
'Large corporations	- 72					- 72
'SMEs	- 257					- 257
'Pensions	- 155					- 155
Widening of motherhood allowance	- 13					- 13
Higher threshold for deductible expenses that are difficult to justify (direct assessment scheme)	- 19					- 19
<b>Energy-related measures</b>				<b>54</b>		<b>54</b>
Electricity Excise Tax rates rise (RDLs 20/2022 & 8/2023)				54		54
<b>Other</b>	<b>6</b>	<b>- 277</b>	<b>- 559</b>	<b>48</b>	<b>- 9</b>	<b>- 791</b>
Tax rate cut on groceries (RDL 20/2022 & RDL 5/2023)			- 442			- 442
Excise Tax on non-reusable Plastic Packaging (Law 7/2022)				48		48
Law changes on deferments (Exchequer Order 311/2023)	3	14	- 174			- 157
Extraordinary receipts and refunds		- 291			- 9	- 300
Other	3		57			60

There are two remarkable novelties in Table 0. The first one and the most valuable is an extraordinary refund from Corporation Tax linked to the High Court ruling on RDL 3/2016. The figure is higher than €300 million, although the amount included is lower due to the criterion according to which Table 0 is worked out, in differential terms compared with the same period of 2023 (in this last there were also extraordinary refunds).

The second one is the positive impact coming from Electricity Excise Tax rate rise. RDL 8/2023 set the tax rate to be 2.5% from January to March this year, compared with 0.5% in force since September 15<sup>th</sup> 2021. From April 1<sup>st</sup> to June 30<sup>th</sup> the rate will rise to 3.8% and, afterwards, the 5.11% original tax rate will be recovered. The higher collection brought about by this change amounts to €54 million.

Leaving apart these two new items, the most relevant impact kept on being that from the widening of the relief for earned income. It is related to 2023 law change, not to the one passed in 2024, whose effects will start to be noticed from March on. Now, an additional month referred to large corporations and pensions is included, given that the law change passed in 2023 affected to February's accruals for the first time.

Regarding the rest of the measures, the change in the impact from the law changes on deferments is outstanding: it passed from a positive figure in January to a negative one in the accumulated amount in the first two months of the year, given that it is including in February the deferments increment related to 2023 last quarter accruals, particularly in VAT. On the other hand, it needs to be recalled that Table 0 does not include the measures affecting VAT on electricity and gas. The reason is that, in differential terms, there is no impact since the changes were already in force in the previous year and because the tax rates rise had not any effect yet on February's collection (it will be seen when the first 2024 accruals are entered).



## 2. Main items evolution.

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

	FEBRUARY				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>8 209</b>	<b>7 444</b>	<b>10,3</b>	<b>11,2</b>	<b>24 811</b>	<b>23 127</b>	<b>7,3</b>	<b>8,1</b>
+ Payroll withholdings	6 663	6 129	8,7		21 910	20 456	7,1	
+ Other withholdings	452	277	63,4		1 924	1 536	25,3	
+ Payments on account	1.020	962	6,0		1.096	1.030	6,4	
+ Net annual return outcome	-64	-9	---		-232	-156	-49,4	
+ Gross annual return outcome	153	137	11,8		317	296	7,2	
+ Refunds	218	146	49,1		549	451	21,8	
+ Other receipts	140	86	62,2		114	261	-56,5	
<b>Corporation Tax</b>	<b>- 188</b>	<b>- 102</b>	<b>-84,6</b>	<b>41,7</b>	<b>-6 254</b>	<b>-6 029</b>	<b>-3,7</b>	<b>---</b>
+ Instalments	21	19	10,0		83	69	20,9	
+ Net annual return outcome	- 164	- 268	38,8		-6 910	-6 849	-0,9	
+ Gross annual return outcome	173	193	-10,2		340	360	-5,4	
+ Refunds	338	461	-26,8		7 250	7 209	0,6	
+ Other receipts	-45	147	---		573	752	-23,8	
<b>Rest of Chapter I</b>	<b>289</b>	<b>209</b>	<b>38,3</b>		<b>838</b>	<b>713</b>	<b>17,5</b>	
<b>TOTAL</b>	<b>8 310</b>	<b>7 551</b>	<b>10,1</b>	<b>13,8</b>	<b>19 395</b>	<b>17 812</b>	<b>8,9</b>	<b>9,2</b>
<b>CHAPTER II. INDIRECT TAXES</b>								
<b>VAT</b>	<b>16 271</b>	<b>15 783</b>	<b>3,1</b>	<b>6,8</b>	<b>21 727</b>	<b>20 886</b>	<b>4,0</b>	<b>4,3</b>
+ Gross Vat	17 751	17 350	2,3		25 209	24 690	2,1	
+ Refunds	1 480	1 567	-5,6		3 482	3 804	-8,4	
<b>Excise Taxes</b>	<b>1 770</b>	<b>1 426</b>	<b>24,1</b>	<b>23,4</b>	<b>3 381</b>	<b>3 078</b>	<b>9,8</b>	<b>9,6</b>
+ Taxes on Alcohol	123	125	-1,9		218	218	0,2	
+ Fuel Tax	939	828	13,3		1 904	1.872	1,7	
+ Tobacco Tax	593	415	42,7		1.071	901	18,8	
+ Electricity Tax	67	16	---		82	34	---	
+ Plastic Packaging	45	41	8,2		94	42	---	
+ Other	3	0	---		13	11	22,1	
<b>Rest of Chapter II</b>	<b>530</b>	<b>577</b>	<b>-8,1</b>		<b>991</b>	<b>1.021</b>	<b>-2,9</b>	
<b>TOTAL</b>	<b>18 571</b>	<b>17 786</b>	<b>4,4</b>	<b>7,7</b>	<b>26 099</b>	<b>24 986</b>	<b>4,5</b>	<b>4,7</b>
<b>CHAPTER III. FEES, LEVIES AND OTHER REVENUE</b>								
<b>TOTAL</b>	<b>99</b>	<b>139</b>	<b>-28,4</b>	<b>3,2</b>	<b>222</b>	<b>250</b>	<b>-11,2</b>	<b>-6,9</b>
<b>TOTAL TAX REVENUE</b>	<b>26 980</b>	<b>25 475</b>	<b>5,9</b>	<b>9,6</b>	<b>45 717</b>	<b>43 048</b>	<b>6,2</b>	<b>6,7</b>

- **Personal Income Tax in homogeneous terms expanded by 8.1% in the first two months of the year (10.3% without law changes effect).**

In the previous report, the slowdown in January, compared with the evolution in the second half of 2023, was stated. It was explained by the lessening seen in the withholdings from December and fourth quarter 2023, which are always uncertain to some extent due to the fiscal year ending and the adjustments done for this reason. In February, paces more alike to those recorded in the second half of 2023 returned.

Payroll withholdings lifted by 8.7% in February (7.1% in the two-month period). Large corporations' payroll withholdings soared by 11.5% (some higher if the local holidays in 2023 and 2024 that displaced a part of collection from January to February were considered). The growth rate settles the uneven nature of the outcome scored in January (December accruals): only 8.2%, significantly below the paces recorded previously.



Conversely, February's rate is again in line with preceding readings (11% in December and some higher in 2023 as a whole). The factors behind such performance continued being the same: the higher number of businesses, the hiring increase (less accelerated in the last months) and salaries rises (around 3.5%, alike to the rates seen in the last months of 2023). The effective tax rate increment reduced its influence in payroll withholdings advance since mid-2023, partially because of the changes passed in the relief for earned income. Adding SMEs, private sector payroll withholdings went up by 7.5% in the first two months of 2024, pace that would augment up to 9.8% without the mentioned legal changes.

Public payroll withholdings grew up by 8% in February (7.7%, adding January). Again, they had recorded in January an outcome that was below the prior trend, in this case due to the different dates in 2022 and 2023 in which salaries were updated. February's data did not recover the intensity of growth in this revenue, yet this was expected as far as pensions withholdings are not going to boost as much as they did in 2023: even after the updating done in the current fiscal year, they increased by nearly 10% in February against close to 19% for the most part of 2023. Additionally, the officers' salaries rises are not going to be so high this year.

February's yield includes the payments on account from personal businesses matching with the last quarter of 2023. Collection in the two first months of 2024 recorded a 7% advance (see Table 1, which shows this outcome once the effect from deferments has been amended). The pace was higher than that from the third quarter, cashed in October (5.8%), underlining in this way the bettering that took place in the last leg of 2023.

As to capital withholdings, the growth rates scored in the previous months were repeated, even above. Movable capital withholdings skyrocketed by 80% (34.2% in January-February). To the strong boost recorded by bank accounts' interests, commented in preceding reports, the outstanding increase in dividends was added. Regarding withholdings on leases, only with monthly receipts in this case, the growth was 8.5%, slightly below the readings in November and December. Lastly, as far as withholdings on mutual investment funds gains are concerned, the novelty was not just the positive pace, scored already in the three previous months, but the 81.7% extraordinary shot up. It is true that February 2023 level was rather low but it is also factual that the level recorded in the last two months had not been seen since the first half of 2022.

**Table A1**  
**LARGE CORPORATIONS AND SMALL BUSINESSES RECEIPTS EVOLUTION**  
Annual rates

	2023 (€ million)	2023	2024 (*)	I.23	II.23	III.23	IV.23	I.24 (*)
<b>TOTAL</b>	<b>223.712</b>	<b>5,2</b>	<b>4,8</b>	<b>5,9</b>	<b>8,2</b>	<b>2,1</b>	<b>4,7</b>	<b>4,8</b>
-Large Corporations	155.780	4,5	4,0	5,7	7,7	0,0	4,3	4,0
-Small Businesses	67.933	6,8	6,0	6,2	9,2	6,6	5,7	6,0
<b>Payroll withholdings</b>	<b>69.921</b>	<b>10,3</b>	<b>7,5</b>	<b>10,1</b>	<b>11,1</b>	<b>10,7</b>	<b>9,3</b>	<b>7,5</b>
-Large Corporations	46.460	11,7	9,6	9,7	12,5	12,7	12,1	9,6
-Small Businesses	23.461	7,7	5,0	10,9	8,3	6,9	4,2	5,0
<b>Personal Income Tax Instalments</b>	<b>4.349</b>	<b>8,1</b>	<b>7,0</b>	<b>8,4</b>	<b>9,5</b>	<b>9,1</b>	<b>5,8</b>	<b>7,0</b>
<b>Corporation Tax Instalments</b>	<b>33.943</b>	<b>15,1</b>			<b>24,4</b>		<b>12,2</b>	
-Large Corporations	29.411	15,2			23,9		12,5	
-Small Businesses	4.532	14,6			27,3		10,2	
<b>Gross VAT</b>	<b>115.499</b>	<b>-0,3</b>	<b>2,9</b>	<b>3,5</b>	<b>1,7</b>	<b>-2,7</b>	<b>-3,3</b>	<b>2,9</b>
-Large Corporations (1)	79.908	-2,5	0,8	3,9	-0,5	-6,1	-6,8	0,8
-Small Businesses	35.591	5,2	6,6	2,7	7,3	6,2	5,0	6,6

(\*) Rates worked out for the quarterly or annual period in which there are available data, taking into account the impact from Exchequer Order 31/2023 on deferments.

(1) Import VAT included.





- **Corporation Tax revenue evolution up to February has not any economic meaning.**

This happens because in the first months there is hardly some revenue and, at the same time, most of the amount of refunds claimed by taxpayers in the annual return (2022 was the last one, submitted from July 2023 on) is paid. The net outcome is a negative collection, more negative this year than in the previous one, although the extraordinary refund mentioned in law changes section has to be taken into account.

- **Homogeneous VAT revenue inched up by 4.3% in January-February (6.9% if collection loss brought about by law and management changes were added).**

In February, most of monthly gross VAT accrued in December as well as SMEs last quarter's are accounted for. VAT monthly receipts receded by 0.3% in February, albeit if January were added (there are usually revenue displacements between January and February that makes more advisable to get a joint outlook over both months outcome) and the impact from deferments were taken into account there would be a 0.8% positive growth (see Table 1). This, as stated in the prior report, is consistent with the recovery process that started up after the run of declines scored in the last year. Revenue from SMEs went up by 6.6% (Table A1), which is above the last semester. The data settles the rebound that took place in the last leg of the year, noticed in several economic activity indicators.

- **Excise Taxes enlarged by 9.6% in the bimester. More than three percentage points out of the total growth rate were due to the positive impact brought about by law changes.**

A part of this strong increase had to do with the comparison to the first months in which the new Tax on Non-Reusable Plastic Packaging was in force (months of low collection) as well as with the Electricity Excise Tax rate rise (from 0.5% to 2.5%), but even detracting the revenue from this couple of taxes the boost in February would have been remarkable (21.1%, 6.8% in the two-month period). There were two reasons behind. The first one was the soar in Tobacco Excise Tax (42.7%), which was the result of the good figure in this year and the poor outcome in 2023 combined. This performance counterbalanced January's drop but the bimester pace keeps being a high one (18.8%) so that it is expected to slowdown in the coming months. The second explanation is the 13.3% advance in Fuel Excise Tax. It was already pointed out in the prior report that January's fall had been uneven to some extent. February's upshot balances such bad outcome and leaves the accumulated gross receipts growth in 2.1%, rate that is consistent with the recovery shown by this item in the last leg of 2023. Regarding taxes on alcohols, collection shrinks again, after the slight rise seen in January. Yet it has to be kept in mind that February's revenue matches with the accruals of the last quarter of 2023 and this outcome was expected, once seen the poor performances scored in the previous monthly self-assessments. As to Electricity Excise Tax, the growth (from €16 million to €67 million) was wholly due to the tax rate rise. Without it, collection would hardly gone up to €13 million, which would have meant a drop compared with February 2023, following the same track than in preceding months and reflecting the prices cooling-off. Lastly, in the Tax



on Non-Reusable Plastic Packaging, the increase was 8.2% and the reasons are those explained before. Taking into account just the level, the figure is one of the lowest recorded by this tax so far.

### MAIN TAX BASES AND ACCRUED TAX REVENUE EVOLUTION

Table A2 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 A2**  
**MAIN TAX BASES, ACCRUED TAX REVENUE and TOTAL TAX REVENUE**

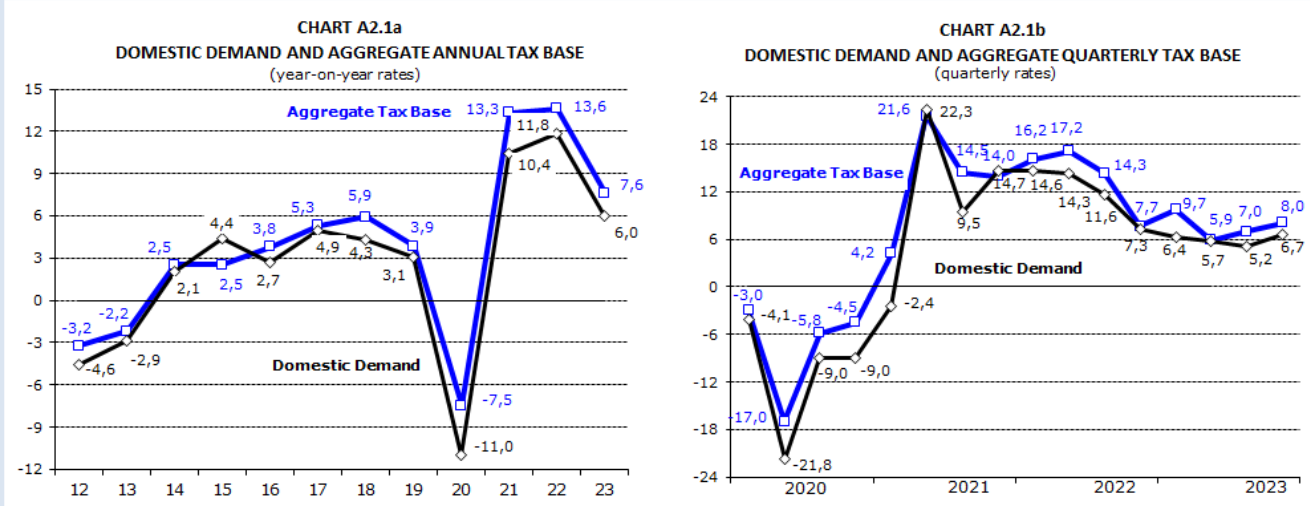
Annual rates (%)

	2021	2022	2023	I.23	II.23	III.23	IV.23
<b>Tax Bases</b>	<b>13,3</b>	<b>13,6</b>	<b>7,6</b>	<b>9,7</b>	<b>5,9</b>	<b>7,0</b>	<b>8,0</b>
<b>Income Bases</b>	<b>9,8</b>	<b>9,5</b>	<b>10,6</b>	<b>10,7</b>	<b>9,5</b>	<b>11,5</b>	<b>10,7</b>
<b>Spending Bases</b>	<b>18,9</b>	<b>19,6</b>	<b>3,6</b>	<b>8,3</b>	<b>1,8</b>	<b>0,2</b>	<b>4,6</b>
· Gross Households' Income	6,2	7,9	9,0	7,8	9,5	9,4	9,0
· Corporation Tax Base	36,0	18,7	19,5	22,6	0,0	16,1	25,0
· Spending subject to VAT	18,6	16,0	7,1	10,4	5,8	4,2	8,3
· Consumptions subject to Excise Taxes	21,1	41,7	-13,9	-2,3	-19,1	-17,3	-15,0
<b>Accrued Tax Revenue</b>	<b>16,5</b>	<b>12,6</b>	<b>8,7</b>	<b>9,5</b>	<b>8,1</b>	<b>9,0</b>	<b>8,3</b>
Without annual returns	15,8	12,8	7,0	9,5	5,1	5,5	8,3
<b>Main Taxes</b>	<b>15,9</b>	<b>12,6</b>	<b>9,2</b>	<b>9,8</b>	<b>9,1</b>	<b>9,9</b>	<b>7,9</b>
· Personal Income Tax	11,9	11,9	12,0	11,0	16,6	10,3	9,4
without annual return	7,4	13,0	10,4	11,0	11,1	10,3	9,4
· Corporation Tax	35,9	19,6	22,5	22,1	-2,8	26,7	17,8
without annual return	48,2	16,1	13,7	22,1	-2,8	9,1	17,8
· Value Added Tax	17,9	14,2	2,4	5,5	0,8	-0,6	4,0
· Excise Taxes	7,1	1,3	3,0	1,6	2,2	4,6	3,5
<b>Average tax rate</b>	<b>2,2</b>	<b>-0,9</b>	<b>1,4</b>	<b>0,1</b>	<b>3,0</b>	<b>2,7</b>	<b>-0,1</b>
<b>On Income</b>	<b>5,8</b>	<b>3,6</b>	<b>3,3</b>	<b>2,7</b>	<b>5,9</b>	<b>4,5</b>	<b>0,3</b>
<b>On Spending</b>	<b>-2,9</b>	<b>-6,8</b>	<b>-1,7</b>	<b>-4,0</b>	<b>-1,4</b>	<b>-0,4</b>	<b>-1,1</b>
<b>Total Tax Revenue</b>	<b>15,1</b>	<b>14,4</b>	<b>6,4</b>	<b>2,6</b>	<b>5,0</b>	<b>5,6</b>	<b>11,2</b>

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

**Main Tax Bases** expanded by 7.6% in 2023, six percentage points below 2022, year in which there was a prolonged bout of accelerating price rises and a period that was compared with 2021, in which the recovery was not complete yet. As a result of these two settings, the slowdown was focused on the bases linked to spending (3.6% against 19.6% the previous year). Meanwhile, bases related to income were more than one point above the pace recorded in 2022 (10.6% and 9.5% each).

The lower growth rate seen in the bases linked to spending was due to the lesser stress from inflation, mainly in energy prices. This reduced the value of consumptions subject to excise taxes and led to a slower advance of spending subject to VAT.



Aggregate Tax Base started the year growing at a pace two points higher than in the last quarter of 2022, upturn explained by the favourable evolution of both income and spending subject to VAT. Yet between March and September tax bases growth slowed down, except the gross households' income that kept an increase hovering 9.5%, against 7.8% in the first quarter. The aggregate base scored a slight upshot again in the fourth quarter pushed by the good performance of Corporation Tax base, the bettering in the final spending subject to VAT and the softer fall in the value of consumptions subject to excise taxes, factors all of them that counterbalanced the weaker growth in the gross households' income.

Gross Households' Income lifted by 9% in 2023, more than a percentage point above the previous year, with a steady evolution in the earned income; a boost in movable capital income, capital gains and businesses profit; deceleration in the income from leases; and falls in the mutual investment funds' gains.

Earned income, the main constituent within households' income, advanced by 7.2% in 2023, pace that was below the one scored in 2022, but with dissimilar performances in its components. Salaries raised by 7.6%, losing two points compared with 9.6% in 2022, due to the softer rise in the private sector salaries (8.3%, 11.4% the prior year). This income showed in the first quarter a pace alike to that seen at the end of 2022, around 9%, putting thus the break on the decelerating path followed since the beginning of the previous year, linked to the lesser strength in hiring evolution. In this period, the softer growth in employment figures was compensated by the stronger rise in the average compensation. Nevertheless, there was a new slowdown in the wage bill in the second half of the year as a lower average wage growth was added to the weaker increase in the number of payees on payroll. The deceleration was less intense in the large corporations than in the SMEs and it was more noticeable in the last quarter.

On their side, public salaries gained 5.6% in 2023 (4.4% in 2022), with a relatively stable growth up to September (around 6.5%) and a sharp drop in the last quarter of the year, as it was being compared with the fourth quarter of 2022 whose growth was boosted by the additional pay perceived by workers in order to offset prices hike aftermaths.

Public pensions soared by 9.4%, 1.5 points above 2022 estimate even though that pace was affected downwards by the deep fall recorded in January 2023, as it was compared with the same month in 2022 in which the compensation pay to pensioners related to prices deviation was released. The average public pensions' mass growth between February and December was 11%, against 6.4% estimate in the same period of 2022. Finally, unemployment benefits went up in 2023, after two years in-a-row falling down in the post-COVID period, due to the higher number of employees out of work that were covered by the subsidy as well as to the increment in the average benefit.

Households' capital income shot up 17.7% estimate, compared to 13.9% in the prior year although, as usual, the performances were very different depending on the assets considered. Movable capital income skyrocketed by 31.8%, 29.7% those subject to withholdings, which scored extraordinary paces in the last two years. Every item had



a positive evolution, although it was particularly remarkable the strong advanced carried out by bank account interests in 2023 as a consequence of interest rate rises by the Central Bank. The result was that, at the end of the year, their average level was higher than that recorded in 2015. Dividends showed a good performance too, though not as strong as in 2022. Capital income increment was also supported by income from leases (8.8%, 13.4% in 2022) while the augment expected for capital gains is 17.1% because of the good evolution of those gains not subject to withholdings, given that mutual investment funds' gains plunged by nearly 40%.

Finally, the income from personal businesses jumped by 10% estimate in 2023, beating by almost two percentage points the reading of 2022 (8.2%). The strength of the growth in this income went slowing as the year went by, passing from 12.3% in the first quarter to 8.1% in the last one. Despite this lessening trend, this income kept on scoring at the end of the year paces two points above the average in the period 2013-2019, which hovered a 6%.

The Consolidated Corporation Tax Base surged by 19.5%, which was an outstanding advance, even more taking into account the high growth rates scored in the preceding two years (18.7% in 2022, 36% in 2021). Profit achieved a good pace too (10.5%). A part of the tax base growth was linked to the law change entered into force at the beginning of 2023, whereby the Group base was worked out adding the positive tax bases plus half the negative ones from the companies belonging to the Group. According to the info included in the instalments, consolidated Groups' profit went up by 14.3% estimate and up to 17% in the rest of corporations. On its side, profit shrank by 9.7% in the small/medium corporations that calculate the instalment on the current earnings.

Final Spending subject to VAT concluded the year with a 7.1% expansion, which is almost nine points below the estimate in 2022. A part of the weaker evolution in the nominal spending had to do with the softer impact from prices, given that spending deflator was lower than 4% in 2023, against 8.4% in 2022. Moreover, there was also a lesser growth of spending in real terms: 3.2%, nearly four percentage points below the previous year (this last compared in turn with 2021, year in which the recovery was not yet complete in some sectors). Breaking down by constituents, households' spending (the weightiest group within the total) was the one that showed the most slowing trend (7.1% in 2023, against 17.2% in 2022), followed by households' spending in new housing (6.7% and 13.3% each) and current & capital expenditure by Public Administrations (7.2% and 9.8%).

Lastly, the Value of Consumptions subject to Excise Taxes receded by 13.9% in 2023, after the robust growth scored a year before (41.7%). The fall in the value of consumptions in those most weighty items, as gasoline, diesel-oil and electricity, explains this outcome, which at the same time was down to the sharp prices drop from the high levels reached in the prior year. To these factors, the general contraction in the consumptions subject to taxation needs to be added.

**Accrued Taxes** inched up by 8.7% in 2023 thanks to the 7.6% tax bases growth and to the 1.4% increase in the average tax rate. Without PIT and CT annual returns estimates, accrued taxes raised by 7%, six tenths below tax bases growth due to the softer rise of the average tax rate in Corporation Tax and VAT. Tax rate evolution was dissimilar in income and spending: 3.3% in incomes (including annual returns), for the tax rate rise in salaries and pensions as a result of the average incomes increase, and 1.7% in spending for the tax rate slashing on food staples, gas and electricity.

Chart A2.2a  
AGGREGATE TAX BASE AND ACCRUED TAX REVENUE  
(annual rates)

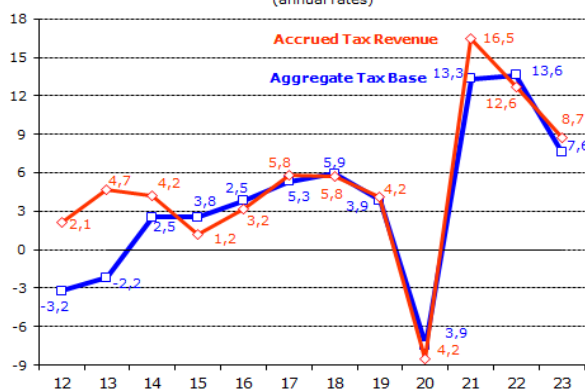
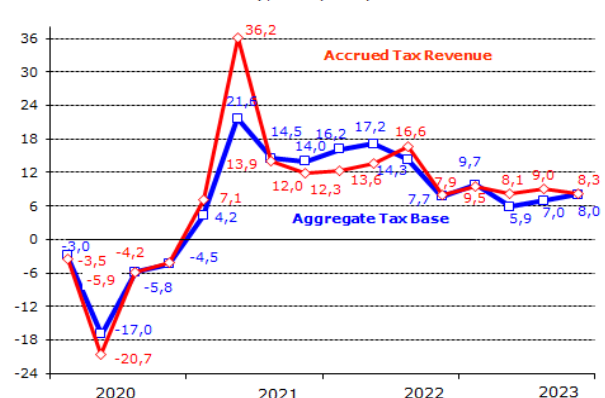


Chart A2.2b  
AGGREGATE TAX BASE AND ACCRUED TAX REVENUE  
(quarterly rates)





Accrued Personal Income Tax scaled by 12% in 2023 (10.4% without annual return) as the consequence of the 9% tax bases augment and the 1.3% rise in the effective tax rate (without annual return) driven by salaries and pensions increments that took place, in turn, because of the inflationary episode running in the two previous years. Accrued salaries increased by 9.3% thanks to the good performance of the incomes and the average tax rate moderate rise, which was pulled back by the tax rate cut on the lowest incomes. Effective tax rate increment was alike in both private and public sectors and that is why the increase in private withholdings was higher than in the public ones, in line with tax bases evolution. Besides, the tax rates went slowing down as the year went by and this fact led to a sharper decelerating profile in accrued withholdings. Within the private sector, the tax rates cut affected more intensely to SMEs so that the speed reduction in the pace was more noticeable in this sector. Regarding public pensions, the tax rate went up by 7.5% and, together with incomes enlargement, pushed withholdings up to a 17.6% in the year (close to 19% if January were detracted, given that it scored an outlier for the reasons explained before).

Given the absence of changes in the tax rates, capital withholdings evolution was alike incomes performance. To conclude, payments on account grew up by 8.1%, nearly two points below businesses' profit due to law changes referred to the higher amount of deductible expenses in those that are difficult to justify, in the direct assessment scheme, as well as to the net outcome reduction, in the objective assessment scheme.

Accrued Corporation Tax surged by 22.5% in 2023, 13.7% without the annual return, thanks to the 15.2% instalments' expansion (which scored thus high paces three years in a row), boosted this time by the measures passed related to tax base assessment in Groups. Groups' instalments enlarged by 14.6%, with a lower support from the minimum payment rule (increased only by 0.3%: €712 million more, against €2,943 million in the previous year). The growth in the rest of corporations was some higher, 17.8%, as well as it was the instalments increase in those that calculate them on the tax base, 19%. SMEs' increment was 12.3% thanks to the enhancing performance of those who worked out the instalments on the last annual return submitted (17.8%), given that those that calculate them on the current profit showed a negative outcome (-1.2%).

Accrued VAT advanced by 2.4%, more than four and a half points below the spending subject to the tax linked to the tax rates slashing on food staples, gas and electricity. Gross VAT ended the year at the virtually same level recorded a year before, after following the gradual slowing down path that began in 2022. It started with a 4% increase in the first quarter, contracted around 3% in the central quarters and scored a soft bounce back in the last quarter. The drop was focused on the large corporations, more affected by the tax rates cut with the ensuing 3.3% fall in the gross VAT, while the SMEs scored a 7.3% increment. This unlike performance, depending on the kind of taxpayer, was seen also in the refunds claimed. Monthly refunds dropped by 9.3% while annual refunds increased by 10.1%. Overall, the refunds claimed figure shrank by 5.7%.

Accrued Excise Taxes lifted by 3% in 2023, -0.3% if the Tax on Non-Reusable Plastic Packaging were detracted. As mentioned before, consumptions evolution is mostly behind this performance. Thus, gasolines and diesel-oils consumptions fell down by 1.2%, with rises in gasolines and contractions in diesel-oil for vehicles and subsidized diesel-oil, as well as in the natural gas not used as fuel. Consumptions evolution and the higher tax rates in gasolines explain the 1.3% rise in the average tax rate. The consequence was the steadiness of the Fuel Tax in 2023. Accrued Tobacco Excise Tax went up by 0.7%, thanks to prices rise (5.9% the cigarettes and 8.8% the rest of the products). Consumptions receded by 3.2%, more intensely in the cigarettes. Electricity Excise Tax kept on recording low figures because of the tax rate cut (from 5.11% to 0.5%), to which both the lesser consumption and the lower price have to be added. Alcohol Excise Tax dropped by 5.1%, following consumptions evolution, while the steady beer consumption explains the level, alike to that seen in 2022, in its associated tax. Finally, the consumption of coal in the electric energy production contracted too in 2023, passing this effect to the already negligible collection from the parallel tax.





<b><u>II. STATS TABLES</u></b>
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**Table 1.1**  
**REVENUE BY TAXES AND ITS ALLOCATION BY ADMINISTRATIONS.**  
**ABSTRACT. CURRENT MONTH AND YEAR-TO-DATE.**  
(€ Million)

Year: 2024 Month: FEBRUARY

CURRENT MONTH	2024			2023			% 24/23	
	Central Gov.	Local Adm.	Total	Central Gov.	Local Adm.	Total	Central G.	Total
<b>Personal Income Tax</b>	3 335	4 874	8 209	2 716	4 728	7 444	22,8	10,3
<b>Corporation Tax</b>	- 188		- 188	- 102		- 102	-84,6	-84,6
<b>Non- Residents Tax</b>	261		261	192		192	35,7	35,7
Environmental Taxes	15		15	0		0	-	-
Other	13		13	17		17	-23,4	-23,4
<b>CHAPTER I - DIRECT TAXES</b>	<b>3 436</b>	<b>4 874</b>	<b>8 310</b>	<b>2 823</b>	<b>4 728</b>	<b>7 551</b>	<b>21,7</b>	<b>10,1</b>
<b>Value Added Tax</b>	<b>12 680</b>	<b>3 591</b>	<b>16 271</b>	<b>12 192</b>	<b>3 591</b>	<b>15 783</b>	<b>4,0</b>	<b>3,1</b>
+ Import	1 492		1 492	1 805		1 805	-17,3	-17,3
+ Domestic Transactions	11 188	3 591	14 779	10 387	3 591	13 978	7,7	5,7
<b>Excise Taxes</b>	<b>581</b>	<b>1 189</b>	<b>1 770</b>	<b>237</b>	<b>1 189</b>	<b>1 426</b>	<b>-</b>	<b>24,1</b>
+ Alcohol	42	48	90	43	48	92	-3,3	-1,5
+ Beer	11	17	28	12	17	29	-7,4	-3,1
+ Fuels	237	702	939	126	702	828	87,4	13,3
+ Tobacco	284	309	593	107	309	415	-	42,7
+ Electricity	- 44	111	67	- 95	111	16	54,0	-
+ Non-Reusable Plastic Packaging	45		45	41		41	8,2	8,2
+ Coal	3		3	0		0	-	-
+ Other	2	2	4	2	2	4	-3,6	-2,2
Custom Duties	180		180	241		241	-25,3	-25,3
Insurance Premiums Tax	242		242	221		221	9,6	9,6
Other	107		107	114		114	-6,1	-6,1
<b>CHAP. II - INDIRECT TAXES</b>	<b>13 790</b>	<b>4 780</b>	<b>18 571</b>	<b>13 006</b>	<b>4 780</b>	<b>17 786</b>	<b>6,0</b>	<b>4,4</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>99</b>		<b>99</b>	<b>139</b>		<b>139</b>	<b>-28,4</b>	<b>-28,4</b>
<b>TOTAL AMOUNT</b>	<b>17 325</b>	<b>9 655</b>	<b>26 980</b>	<b>15 967</b>	<b>9 508</b>	<b>25 475</b>	<b>8,5</b>	<b>5,9</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>	15 063	9 748	24 811	13 671	9 456	23 127	10,2	7,3
<b>Corporation Tax</b>	-6 254		-6 254	-6 029		-6 029	-3,7	-3,7
<b>Non- Residents Tax</b>	792		792	664		664	19,2	19,2
Environmental Taxes	17		17	1		1	-	-
Other	29		29	49		49	-39,6	-39,6
<b>CHAPTER I - DIRECT TAXES</b>	<b>9 647</b>	<b>9 748</b>	<b>19 395</b>	<b>8 355</b>	<b>9 456</b>	<b>17 812</b>	<b>15,5</b>	<b>8,9</b>
<b>Value Added Tax</b>	<b>14 544</b>	<b>7 183</b>	<b>21 727</b>	<b>13 705</b>	<b>7 182</b>	<b>20 886</b>	<b>6,1</b>	<b>4,0</b>
+ Import	3 429		3 429	3 937		3 937	-12,9	-12,9
+ Domestic Transactions	11 115	7 183	18 298	9 767	7 182	16 949	13,8	8,0
<b>Excise Taxes</b>	<b>1 003</b>	<b>2 378</b>	<b>3 381</b>	<b>700</b>	<b>2 378</b>	<b>3 078</b>	<b>43,2</b>	<b>9,8</b>
+ Alcohol	58	97	155	59	97	156	-0,9	-0,3
+ Beer	24	34	58	23	34	57	4,2	1,7
+ Fuels	500	1 404	1 904	468	1 404	1 872	6,7	1,7
+ Tobacco	453	618	1 071	284	617	901	59,7	18,8
+ Electricity	- 140	222	82	- 188	222	34	25,6	-
+ Non-Reusable Plastic Packaging	94		94	42		42	-	-
+ Coal	13		13	11		11	22,0	22,0
+ Other	2	3	5	2	3	5	6,3	2,3
Custom Duties	385		385	453		453	-15,0	-15,0
Insurance Premiums Tax	442		442	403		403	9,9	9,9
Other	163		163	165		165	-1,1	-1,1
<b>CHAP. II - INDIRECT TAXES</b>	<b>16 538</b>	<b>9 561</b>	<b>26 099</b>	<b>15 426</b>	<b>9 560</b>	<b>24 986</b>	<b>7,2</b>	<b>4,5</b>
<b>CHAP. III - FEES AND OTHER REVENUE</b>	<b>222</b>		<b>222</b>	<b>250</b>		<b>250</b>	<b>-11,2</b>	<b>-11,2</b>
<b>TOTAL AMOUNT</b>	<b>26 408</b>	<b>19 309</b>	<b>45 717</b>	<b>24 032</b>	<b>19 016</b>	<b>43 048</b>	<b>9,9</b>	<b>6,2</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												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2019	4,9	-4,4	1,9	4,1	-9,9	2,0	4,9	-4,4	1,9	4,1	-9,9	2,0
2020	1,2	-33,2	-11,5	-12,1	-12,6	-8,8	1,2	-33,2	-11,5	-12,1	-12,6	-8,8
2021	7,5	67,9	14,5	5,0	23,4	15,1	7,5	67,9	14,5	5,0	23,4	15,1
2022	15,8	20,8	13,9	2,5	10,0	14,4	15,8	20,8	13,9	2,5	10,0	14,4
2023	9,9	9,0	1,6	2,6	8,6	6,4	9,9	9,0	1,6	2,6	8,6	6,4

	MONTHLY						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<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												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

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

Year: 2024    Month: FEBRUARY								
	MONTH				YEAR-TO-DATE			
	2024	2023	Comparison 24/23		2024	2023	Comparison 24/23	
			Difference	%			Difference	%
<b>Personal Income Tax</b>	<b>249</b>	<b>205</b>	<b>44</b>	<b>21,4</b>	<b>611</b>	<b>590</b>	<b>20</b>	<b>3,5</b>
+ Annual Return Outcome	218	146	72	49,1	549	451	98	21,8
+ AEAT Assessments	9	22	- 12	-58,0	17	52	- 35	-67,9
+ Other Refunds	23	38	- 15	-39,9	44	65	- 21	-31,6
+ Spanish Government Treasury	0	0	0	-	0	23	- 22	-98,2
<b>Corporation Tax</b>	<b>738</b>	<b>507</b>	<b>231</b>	<b>45,6</b>	<b>7 712</b>	<b>7 298</b>	<b>415</b>	<b>5,7</b>
Annual Return Outcome	338	461	- 124	-26,8	7 250	7 209	41	0,6
+ AEAT Assessments	397	43	354	-	456	84	372	-
+ Other Refunds	4	3	1	22,3	6	5	2	38,2
<b>Non-Residents Tax</b>	<b>31</b>	<b>38</b>	<b>- 7</b>	<b>-18,6</b>	<b>67</b>	<b>95</b>	<b>- 29</b>	<b>-30,2</b>
<b>VAT</b>	<b>1 480</b>	<b>1 567</b>	<b>- 88</b>	<b>-5,6</b>	<b>3 482</b>	<b>3 804</b>	<b>- 321</b>	<b>-8,4</b>
+ Yearly and Other	214	219	- 5	-2,3	342	353	- 10	-3,0
+ Monthly	1 256	1 292	- 36	-2,8	3 130	3 394	- 264	-7,8
+ Basque Country Taxation Clearings (1)	0	0	0	-	0	0	0	-
+ Navarre Taxation Clearings (1)	10	57	- 47	-83,2	10	57	- 47	-83,2
<b>Excise Taxes</b>	<b>45</b>	<b>35</b>	<b>10</b>	<b>29,7</b>	<b>87</b>	<b>62</b>	<b>25</b>	<b>41,0</b>
Other	118	58	59	-	140	124	16	12,6
<b>TOTAL REFUNDS</b>	<b>2 662</b>	<b>2 412</b>	<b>250</b>	<b>10,4</b>	<b>12 099</b>	<b>11 973</b>	<b>126</b>	<b>1,1</b>
<b>Personal Income Tax</b>	<b>4 893</b>	<b>4 746</b>	<b>147</b>	<b>3,1</b>	<b>9 932</b>	<b>9 491</b>	<b>441</b>	<b>4,6</b>
+ Catholic Church Share	19	17	1	7,8	184	35	149	-
+ Local Administrations PIT Share	4 874	4 728	146	3,1	9 748	9 456	292	3,1
<b>Local Administrations VAT Share</b>	<b>3 591</b>	<b>3 591</b>	<b>0</b>	<b>0,0</b>	<b>7 183</b>	<b>7 182</b>	<b>1</b>	<b>0,0</b>
<b>Local Administrations Excise Taxes Share</b>	<b>1 189</b>	<b>1 189</b>	<b>0</b>	<b>0,0</b>	<b>2 378</b>	<b>2 378</b>	<b>0</b>	<b>0,0</b>
<b>TOTAL REDUCTIONS</b>	<b>9 673</b>	<b>9 525</b>	<b>148</b>	<b>1,6</b>	<b>19 493</b>	<b>19 051</b>	<b>442</b>	<b>2,3</b>
<b>Personal Income Tax</b>	<b>5 142</b>	<b>4 951</b>	<b>191</b>	<b>3,9</b>	<b>10 543</b>	<b>10 082</b>	<b>461</b>	<b>4,6</b>
<b>Corporation Tax</b>	<b>738</b>	<b>507</b>	<b>231</b>	<b>45,6</b>	<b>7 712</b>	<b>7 298</b>	<b>415</b>	<b>5,7</b>
<b>Non-Residents Tax</b>	<b>31</b>	<b>38</b>	<b>- 7</b>	<b>-18,6</b>	<b>67</b>	<b>95</b>	<b>- 29</b>	<b>-30,2</b>
<b>VAT</b>	<b>5 071</b>	<b>5 158</b>	<b>- 87</b>	<b>-1,7</b>	<b>10 665</b>	<b>10 985</b>	<b>- 320</b>	<b>-2,9</b>
<b>Excise Taxes</b>	<b>1 235</b>	<b>1 224</b>	<b>11</b>	<b>0,9</b>	<b>2 465</b>	<b>2 440</b>	<b>26</b>	<b>1,0</b>
Other	118	58	59	-	140	124	16	12,6
<b>TOTAL REFUNDS AND REDUCTIONS</b>	<b>12 335</b>	<b>11 937</b>	<b>398</b>	<b>3,3</b>	<b>31 592</b>	<b>31 024</b>	<b>568</b>	<b>1,8</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												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2019	15,8	-0,4	8,2	57,6	21,6	9,0	15,8	-0,4	8,2	57,6	21,6	9,0
2020	-5,4	23,6	-4,1	6,0	-14,0	0,4	-5,4	23,6	-4,1	6,0	-14,0	0,4
2021	-3,4	-24,6	6,0	10,4	3,5	-3,1	-3,4	-24,6	6,0	10,4	3,5	-3,1
2022	-1,7	24,0	36,7	19,8	9,0	24,5	-1,7	24,0	36,7	19,8	9,0	24,5
2023	14,8	20,8	-3,8	-1,8	8,4	4,3	14,8	20,8	-3,8	-1,8	8,4	4,3

	MONTH						YEAR-TO-DATE					
	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
<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												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2024

	MONTH						YEAR-TO-DATE					
	LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH		LOCAL ADMINISTRATIONS SHARE				CAT.CHURCH	
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
<b>2023</b>												
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
<b>2024</b>												
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												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

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

	MONTH						YEAR-TO-DATE					
	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL	PIT	VAT	Excise T.	TOTAL	PIT	TOTAL
<b>2023</b>												
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
<b>2024</b>												
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												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												



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

Year: 2024 ▼ Month: FEBRUARY ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
<b>Personal Income Tax</b>	<b>8 478</b>	<b>7 667</b>	<b>10,6</b>	<b>25 606</b>	<b>23 752</b>	<b>7,8</b>
<b>Payroll Withholdings</b>	<b>6 683</b>	<b>6 164</b>	<b>8,4</b>	<b>21 951</b>	<b>20 517</b>	<b>7,0</b>
- Public Administrations	2 605	2 412	8,0	5 823	5 408	7,7
- Large Corporations	3 860	3 462	11,5	9 194	8 392	9,6
- Small Corporations	177	192	-7,8	6 855	6 530	5,0
- Other receipts	41	98	-58,0	80	187	-57,4
- Annual Return Outcome	153	137	11,8	317	296	7,2
- AEAT Assessments.	78	62	24,4	135	202	-33,2
<b>Corporation Tax</b>	<b>550</b>	<b>405</b>	<b>35,7</b>	<b>1 458</b>	<b>1 269</b>	<b>14,9</b>
- Annual Return Outcome	173	193	-10,2	340	360	-5,4
- AEAT Assessments.	169	79	-	222	158	40,9
<b>VAT</b>	<b>17 751</b>	<b>17 350</b>	<b>2,3</b>	<b>25 209</b>	<b>24 690</b>	<b>2,1</b>
- Import	1 492	1 805	-17,3	3 429	3 937	-12,9
- Large Corporations	6 938	6 653	4,3	11 446	10 904	5,0
- Small Corporations	8 698	8 410	3,4	9 162	8 855	3,5
- Other receipts	623	483	29,0	1 172	993	18,0
<b>Excise Taxes</b>	<b>1 815</b>	<b>1 461</b>	<b>24,2</b>	<b>3 468</b>	<b>3 140</b>	<b>10,5</b>
- Alcohol	97	101	-3,5	162	165	-1,6
- Beer	29	30	-3,4	58	57	1,5
- Fuels	968	854	13,4	1 965	1 924	2,1
- Tobacco	593	415	42,7	1 071	901	18,8
- Electricity	68	17	-	83	35	-
- Non-Reusable Plastic Packaging	54	41	30,2	111	42	-
- Coal	3	0	-	13	11	22,0
- Other	4	4	3,2	5	5	4,9
<b>Other Gross Receipts</b>	<b>1 067</b>	<b>1 021</b>	<b>4,5</b>	<b>2 258</b>	<b>2 204</b>	<b>2,4</b>
<b>TOTAL GROSS RECEIPTS</b>	<b>29 660</b>	<b>27 905</b>	<b>6,3</b>	<b>58 000</b>	<b>55 055</b>	<b>5,3</b>



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

Year: 2024 ▼ Month: FEBRUARY ▼

	MONTH			YEAR-TO-DATE		
	2024	2023	%	2024	2023	%
<b>PIT, Total Revenue</b>	8 209	7 444	10,3	24 811	23 127	7,3
<i>Total adjustments</i>	10	- 54	-	237	46	-
+ Different refunds schedules in 2019/2020	- 18	- 69	73,7	56	11	-
+ Public Administrations payroll withholdings	- 2	- 2	-5,1	0	0	-
+ Other	30	17	75,6	181	35	-
<b>PIT, Homogeneous</b>	<b>8 219</b>	<b>7 391</b>	<b>11,2</b>	<b>25 048</b>	<b>23 173</b>	<b>8,1</b>
<b>CT, Total Revenue</b>	- 188	- 102	-84,6	-6 254	-6 029	-3,7
<i>Total adjustments</i>	43	- 148	-	6 458	6 044	6,9
+ Different refunds schedules in 2020/2019	- 323	- 177	-82,8	6 101	5 988	1,9
+ Other	366	29	-	357	55	-
<b>CT, Homogeneous</b>	<b>- 146</b>	<b>- 250</b>	<b>41,7</b>	<b>204</b>	<b>15</b>	<b>-</b>
<b>VAT, Total Revenue</b>	16 271	15 783	3,1	21 727	20 886	4,0
<i>Total adjustments</i>	-1 120	-1 591	29,6	1 380	1 257	9,7
+ Different refunds schedules in 2020/2019	196	85	-	1 206	1 257	-4,1
+ Other	-1 316	-1 676	21,5	174	0	-
<b>VAT, Homogeneous</b>	<b>15 151</b>	<b>14 192</b>	<b>6,8</b>	<b>23 107</b>	<b>22 144</b>	<b>4,3</b>
<b>Excise Taxes, Total Revenue</b>	1 770	1 426	24,1	3 381	3 078	9,8
<i>Total adjustments</i>	42	42	0,0	84	84	0,0
+ Tobacco yield in Basque Country and Navarra	42	42	0,0	84	84	0,0
+ Other	0	0	-	0	0	-
<b>Excise Taxes, Homogeneous</b>	<b>1 812</b>	<b>1 468</b>	<b>23,4</b>	<b>3 465</b>	<b>3 162</b>	<b>9,6</b>
<b>Other Revenue</b>	918	924	-0,7	2 052	1 985	3,4
<i>Total adjustments</i>	73	29	-	74	67	9,0
+ Levy on radio and electric spectrum use	80	39	-	80	77	3,4
+ Other	- 6	- 10	34,6	- 6	- 10	34,6
<b>Other Homogeneous Revenue</b>	<b>991</b>	<b>953</b>	<b>4,1</b>	<b>2 125</b>	<b>2 052</b>	<b>3,6</b>
<b>HOMOGENEOUS TOTAL REVENUE</b>	<b>26 028</b>	<b>23 754</b>	<b>9,6</b>	<b>53 949</b>	<b>50 546</b>	<b>6,7</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	15 782	265	7 952	1 694	1 099	26 792	15 782	265	7 952	1 694	1 099	26 792
Feb	7 391	- 250	14 192	1 468	953	23 754	23 173	15	22 144	3 162	2 052	50 546
Mar	6 654	- 267	2 812	1 541	702	11 442	29 827	- 252	24 956	4 704	2 754	61 988
Apr	13 490	9 069	10 053	2 075	904	35 591	43 317	8 816	35 009	6 778	3 658	97 578
May	4 347	245	5 037	1 646	1 006	12 280	47 664	9 061	40 046	8 424	4 664	109 859
Jun	3 411	234	3 286	1 787	1 033	9 751	51 074	9 295	43 331	10 212	5 697	119 610
Jul	25 218	930	11 587	1 877	986	40 598	76 292	10 225	54 918	12 089	6 683	160 207
Aug	6 335	8 980	5 888	1 895	1 649	24 747	82 627	19 205	60 806	13 984	8 332	184 954
Sep	5 697	- 53	4 084	1 860	795	12 384	88 324	19 153	64 891	15 844	9 127	197 338
Oct	13 238	17 255	12 076	1 887	875	45 331	101 563	36 407	76 966	17 730	10 002	242 669
Nov	11 206	- 847	4 952	1 830	884	18 025	112 768	35 560	81 919	19 560	10 886	260 694
Dec	7 923	743	2 897	1 697	1 030	14 290	120 691	36 303	84 816	21 257	11 917	274 984
<b>2024</b>												
Jan	16 829	349	7 955	1 654	1 134	27 921	16 829	349	7 955	1 654	1 134	27 921
Feb	8 219	- 146	15 151	1 812	991	26 028	25 048	204	23 107	3 465	2 125	53 949
Mar												
Apr												
May												
Jun												
Jul												
Aug												
Sep												
Oct												
Nov												
Dec												

**GROWTH RATES (%)**

	PIT	CT	VAT	Excise T.	Other	TOTAL	PIT	CT	VAT	Excise T.	Other	TOTAL
2019	6,1	-10,0	2,3	4,0	-11,0	1,9	6,1	-10,0	2,3	4,0	-11,0	1,9
2020	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9	-0,1	-23,1	-11,3	-11,7	-10,9	-7,9
2021	7,4	60,7	12,8	4,7	21,1	14,2	7,4	60,7	12,8	4,7	21,1	14,2
2022	16,1	15,0	17,8	2,5	10,7	15,0	16,1	15,0	17,8	2,5	10,7	15,0
2023	9,7	12,8	0,4	2,6	9,1	6,5	9,7	12,8	0,4	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	3,5	10,5	-97,2	1,7	-3,5	9,6	4,4
Mar	11,5	-	1,3	-1,7	1,5	4,1	10,8	-	1,6	-2,9	7,4	4,3
Apr	9,6	22,0	6,9	1,1	-7,0	10,6	10,4	10,7	3,1	-1,7	3,4	6,5
May	6,9	12,3	0,6	-0,5	2,3	3,0	10,1	10,7	2,8	-1,5	3,2	6,1
Jun	9,4	-13,9	-12,0	7,2	8,7	0,1	10,0	9,9	1,5	-0,1	4,2	5,6
Jul	8,3	1,2	1,7	2,9	6,0	5,9	9,5	9,1	1,5	0,4	4,4	5,7
Aug	10,2	12,2	-10,1	6,3	-	8,3	9,5	10,5	0,3	1,2	16,4	6,0
Sep	10,6	2,7	-0,5	1,3	-15,2	3,4	9,6	10,6	0,2	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	5,8
Nov	11,4	9,3	-8,5	11,6	-12,5	4,9	9,7	10,2	-0,4	2,5	8,4	5,8
Dec	9,7	-	31,6	3,4	16,1	20,5	9,7	12,8	0,4	2,6	9,1	6,5
<b>2024</b>												
Ene	6,6	31,9	0,0	-2,4	3,1	4,2	6,6	31,9	0,0	-2,4	3,1	4,2
Feb	11,2	41,7	6,8	23,4	4,1	9,6	8,1	-	4,3	9,6	3,6	6,7
Mar												
Abr												
May												
Jun												
Jul												
Ago												
Sep												
Oct												
Nov												
Dic												







**III. CHARTS**



# MONTHLY

## TAX REVENUE

CHART 1.1 € billion and 12 M CMA

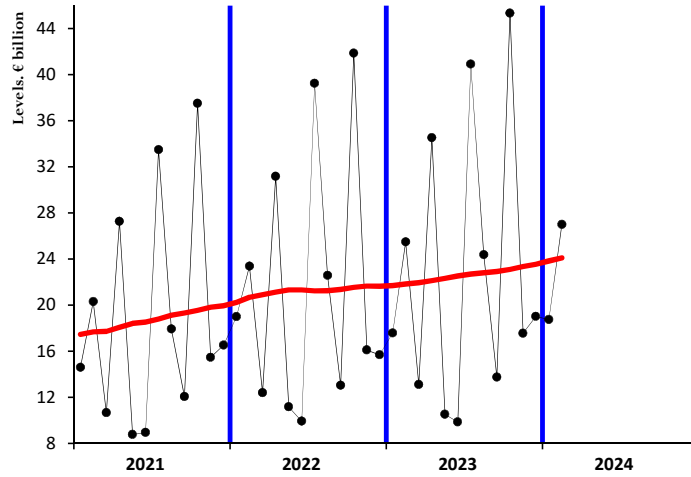


CHART 1.2 Annual and 12 M CMA rate

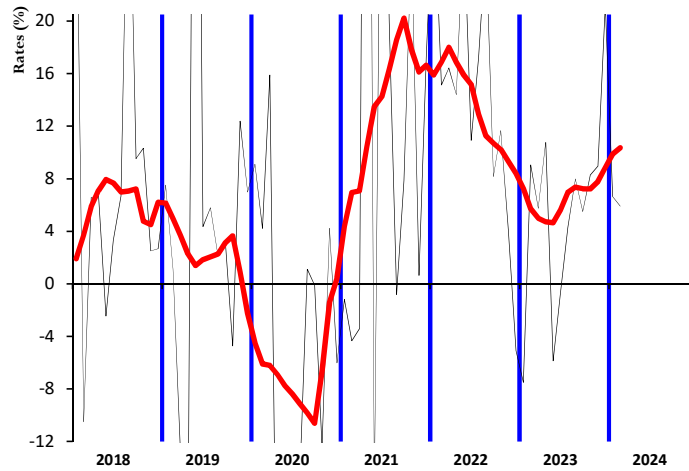
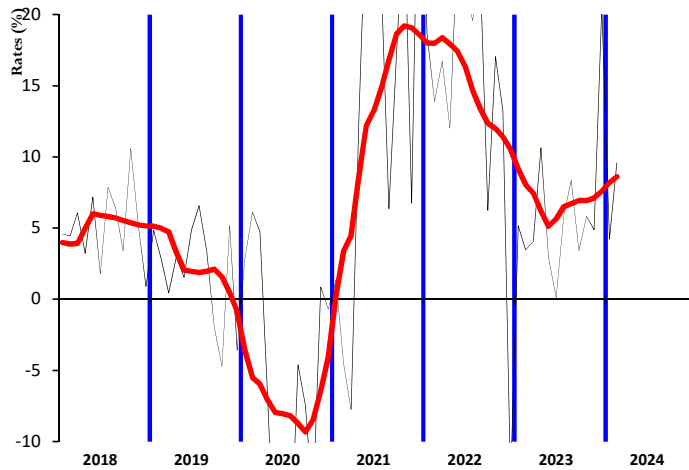


CHART 1.3 HOMOGENEOUS: Annual and 12 M CMA





PIT

CORPORATION TAX

CHART 2.1 € billion and 12 M CMA

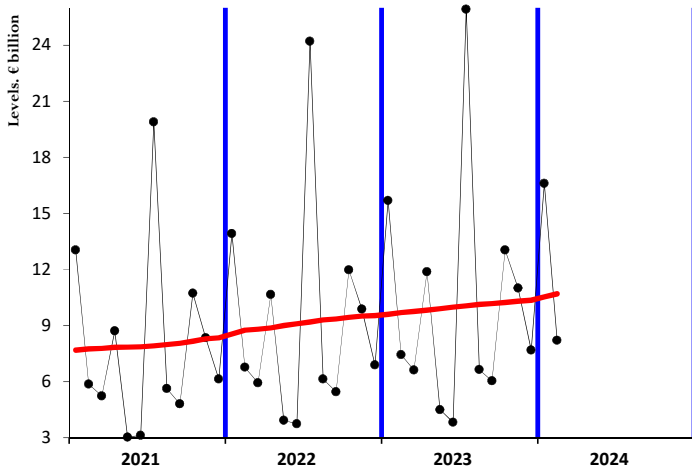


CHART 3.1 € billion and 12 M CMA

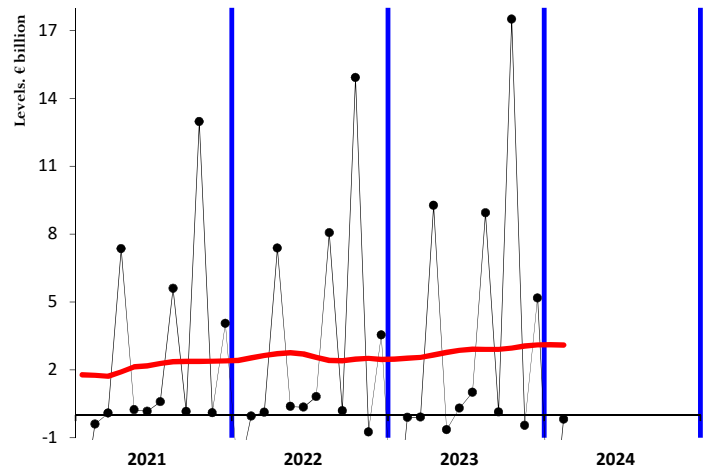


CHART 2.2 Annual and 12 M CMA rate

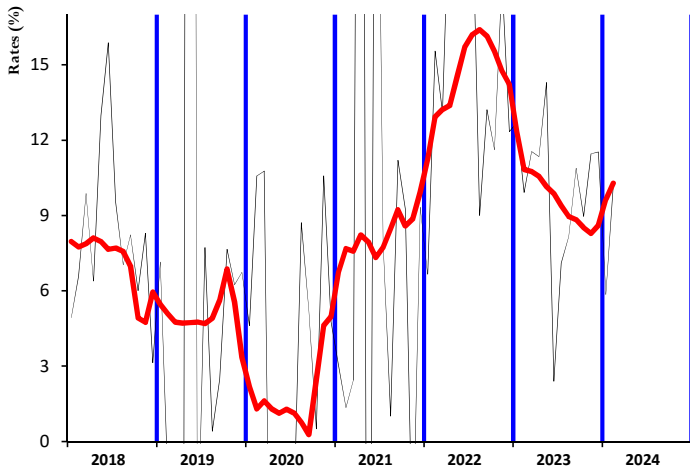


CHART 3.2 Annual and 12 M CMA rate

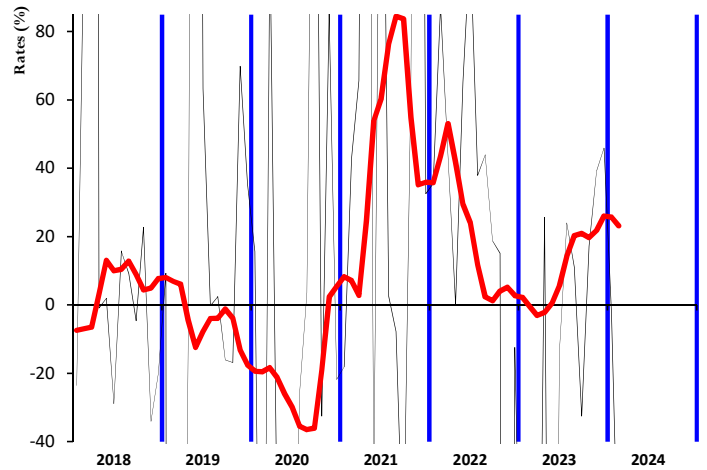


CHART 2.3 HOMOGENEOUS: Annual and 12 M CMA

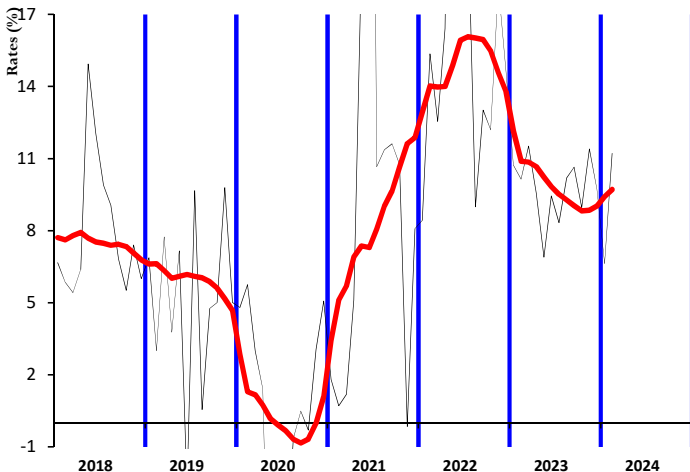
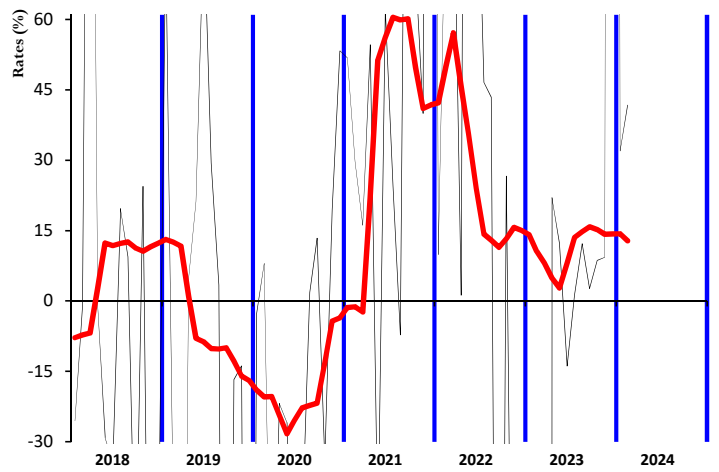


CHART 3.3 HOMOGENEOUS: Annual and 12 M CMA





VAT

EXCISE TAXES

CHART 4.1 € billion and 12 M CMA

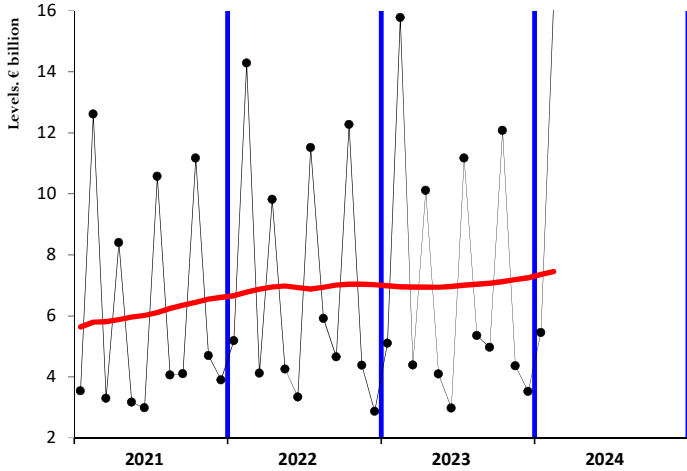


CHART 5.1 € million and 12 M CMA

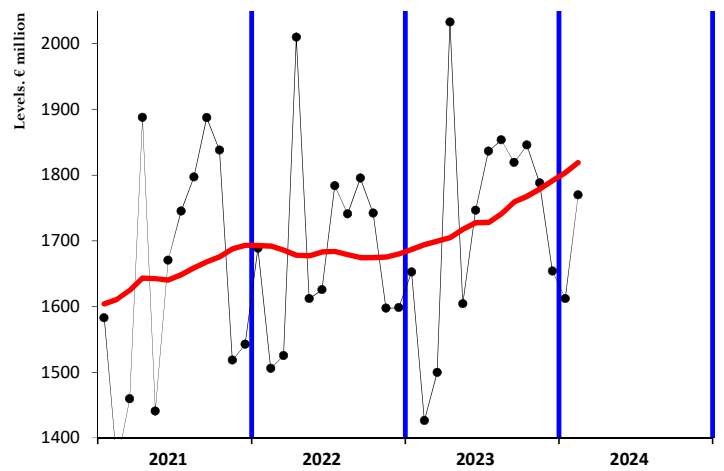


CHART 4.2 Annual and 12 M CMA rate

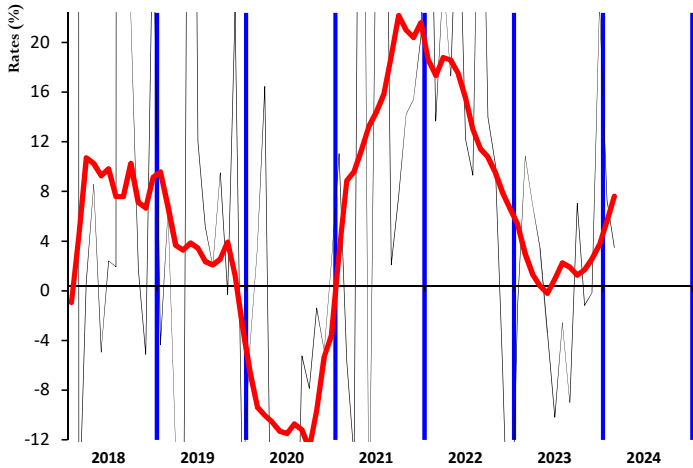


CHART 5.2 Annual and 12 M CMA rate

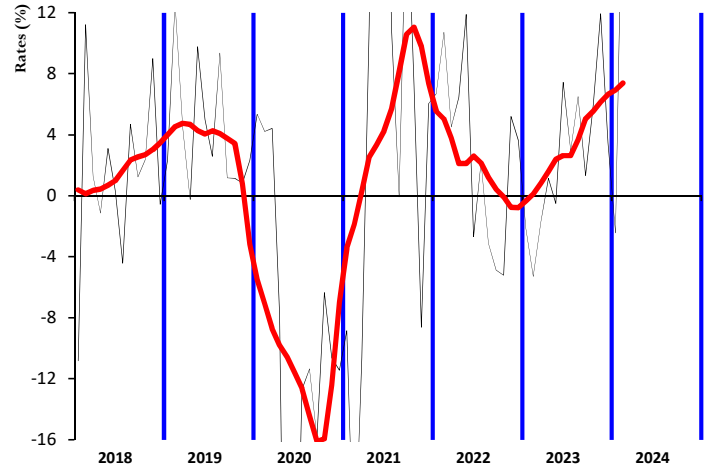


CHART 4.3 HOMOGENEOUS: Annual and 12 M CMA

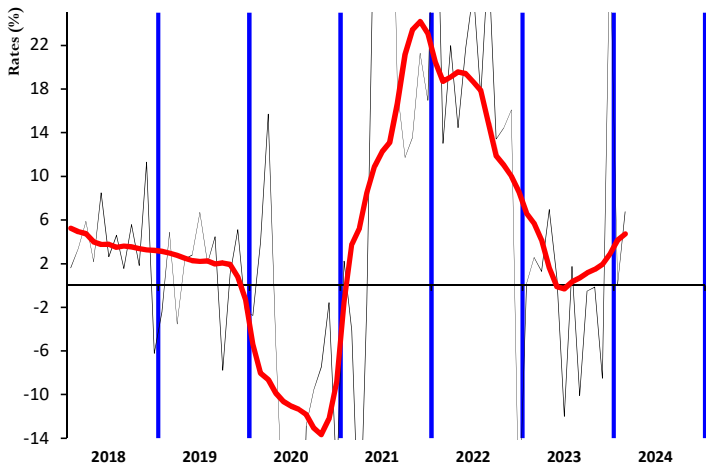
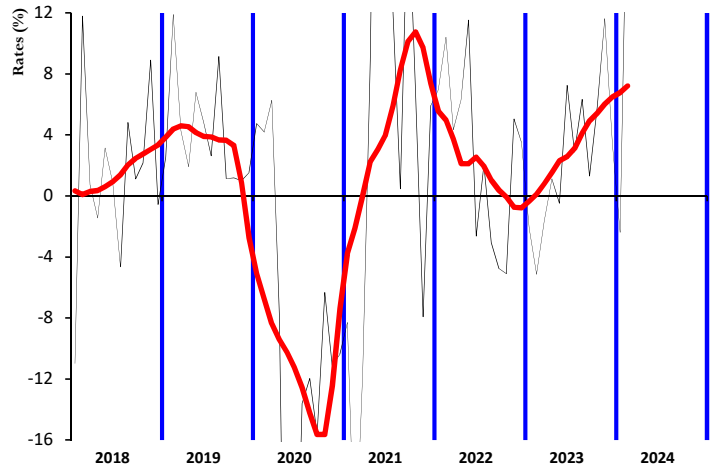


CHART 5.3 HOMOGENEOUS: Annual and 12 M CMA





## QUARTERLY

### TAX REVENUE (quarterly)

CHART 1T.1 TOTAL: annual and smoothed rate

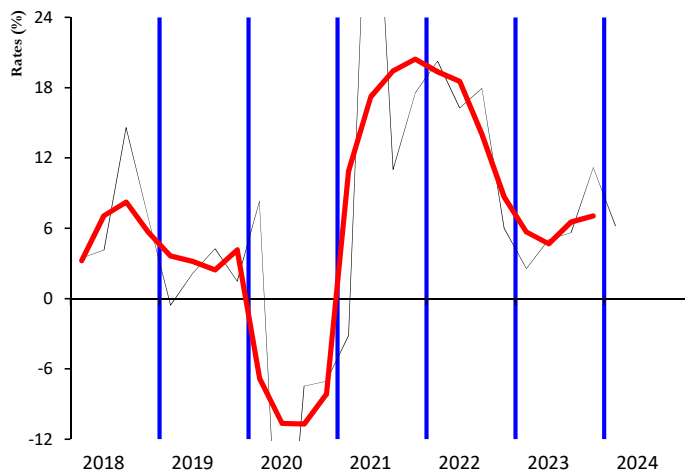
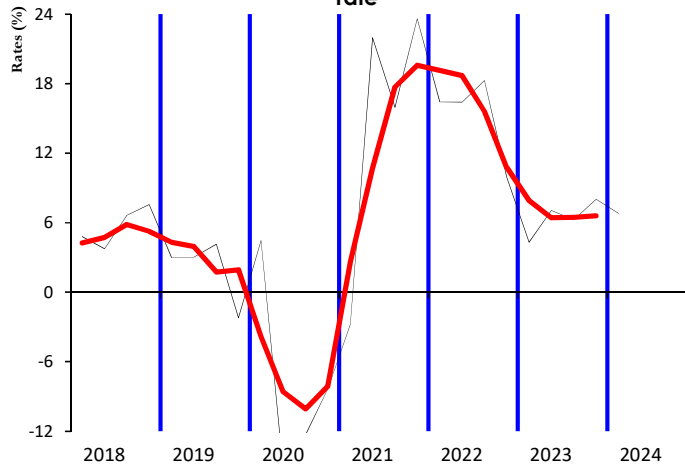


CHART 1T.2 HOMOGENEOUS: annual and smoothed rate





PIT (quarterly)

CORPORATION TAX (quarterly)

CHART 2T.1 TOTAL: annual and smoothed rate

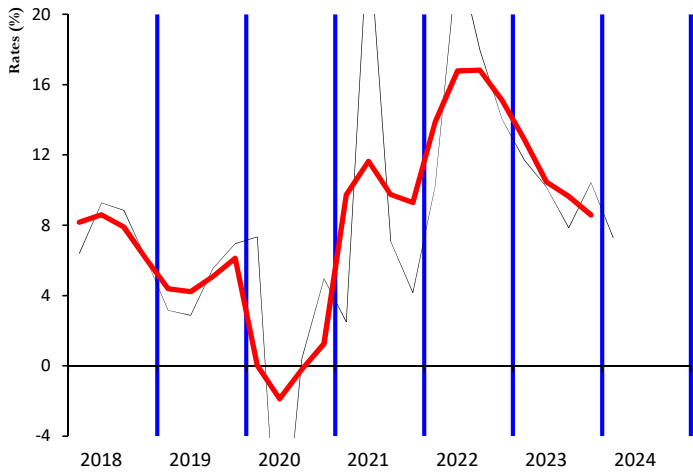


CHART 3T.1 TOTAL: annual and smoothed rate

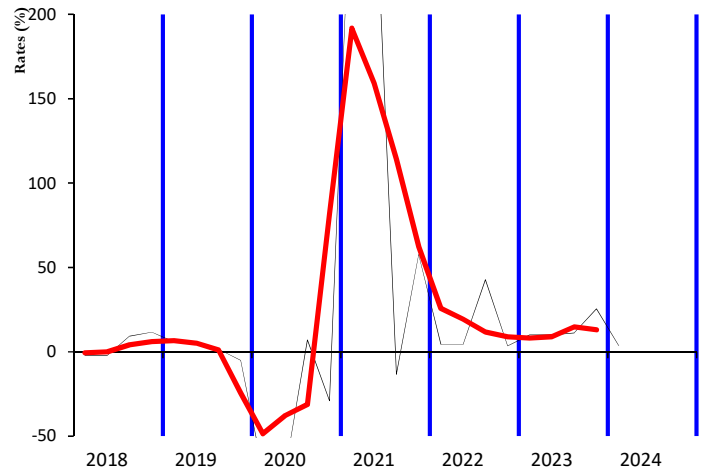


CHART 2T.2 HOMOGENEOUS: annual and smoothed rate

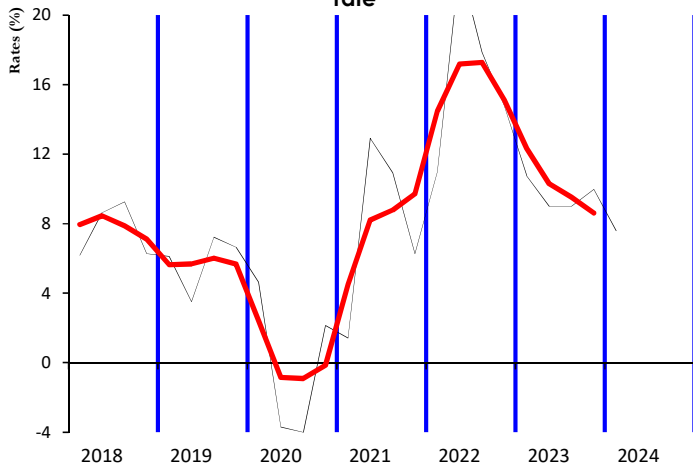
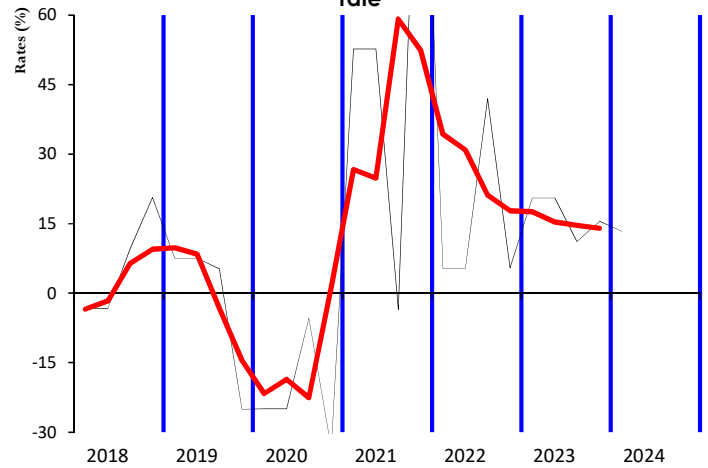


CHART 3T.2 HOMOGENEOUS: annual and smoothed rate





VAT (quarterly)

EXCISE TAXES (quarterly)

CHART 4T.1 TOTAL: annual and smoothed rate

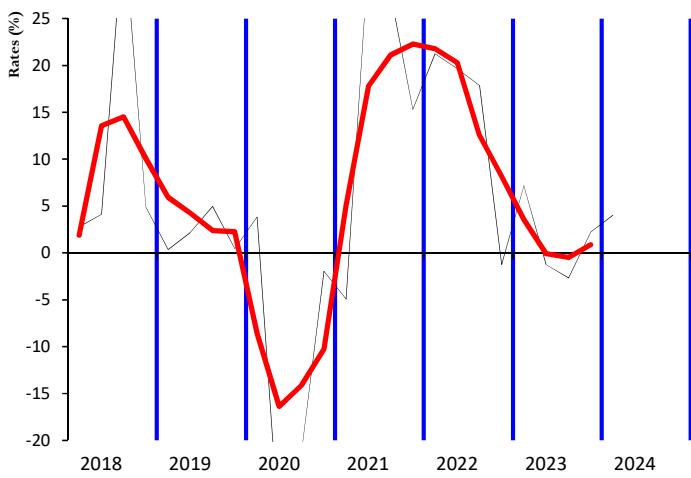


CHART 5T.1 TOTAL: annual and smoothed rate

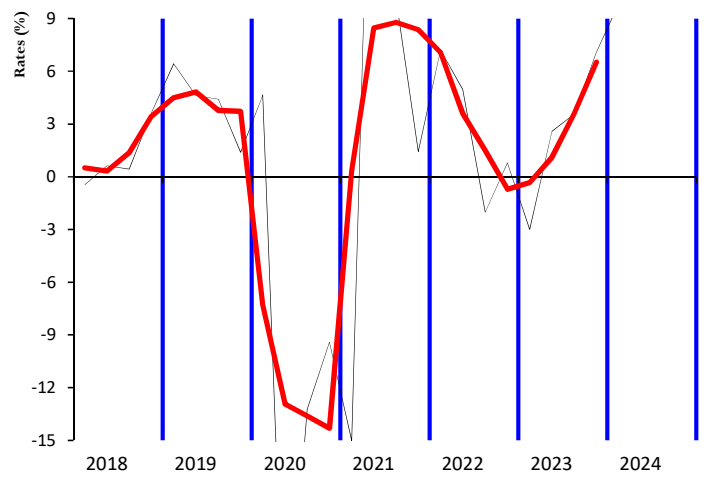


CHART 4T.2 HOMOGENEOUS: annual and smoothed rate

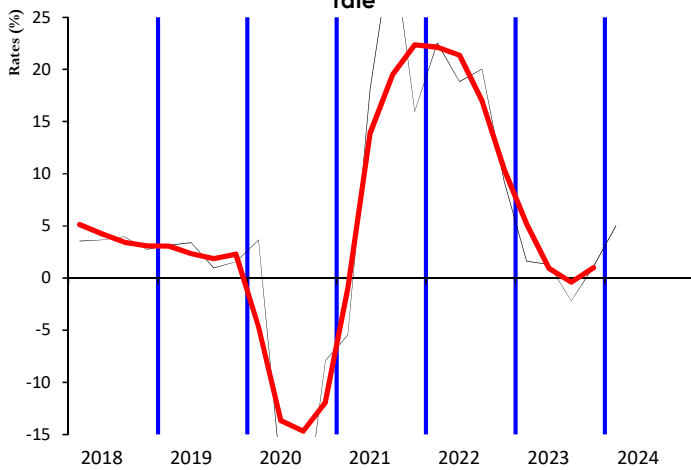
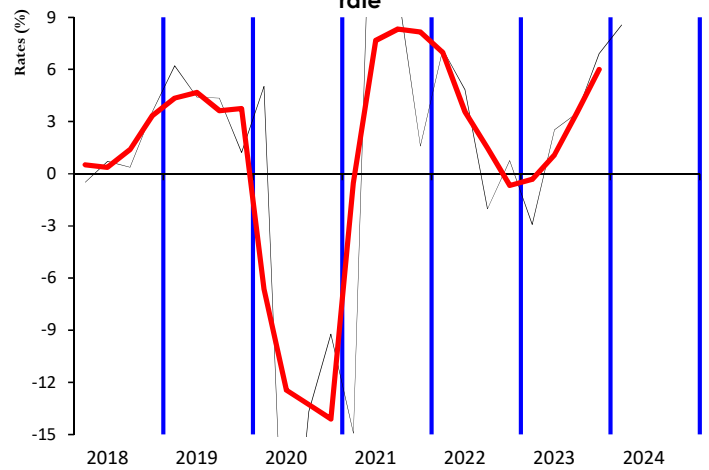


CHART 5T.2 HOMOGENEOUS: annual and smoothed rate









**IV. METHODOLOGICAL NOTES AND SOURCES**



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

### 1. Cash method to measure revenue.

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

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

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

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

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

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

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

### 3. Territorial funding system.

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

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



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

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

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

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

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

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

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

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



## 6. Monthly Receipts. February.

### Personal Income Tax:

Monthly PIT withholdings (large companies and public sector) and 2023 fourth quarter instalments for small and medium size businesses.

### VAT:

December self-assessments for large companies, groups and other taxpayers entitled to receive refunds monthly. 2023 fourth quarter for small companies.

### Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: November payments for large companies and 2023 fourth quarter for the rest.

Fuels and Tobacco: January payments.

Electricity: January payments (large companies).

Tax on Non-Reusable Plastic Packaging: January payments.

## 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