



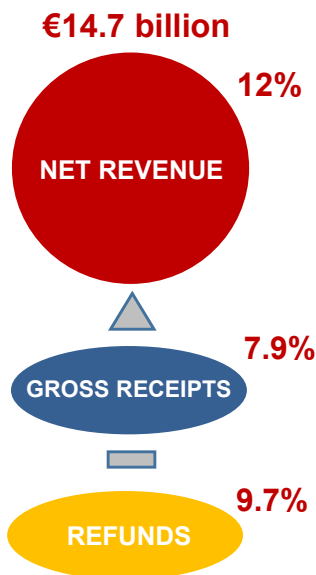
TAX REVENUE MONTHLY REPORT. MARCH 2024

Total Tax Revenue has come in at €14.7 billion in March, 12% above the figure recorded a year before. Gross receipts jumped by 7.9%, while the amount of refunds paid dropped by 9.7%.

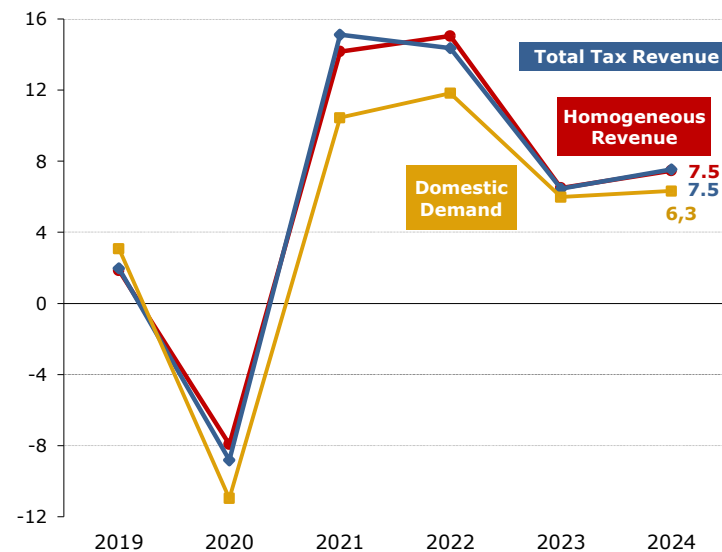
Tax Revenue expanded by 7.5% in the first quarter (5.9% the gross receipts and -1.1% the refunds paid).

Tax revenue inched also up by 7.5% in homogeneous terms in the same period (6.7% up to February).

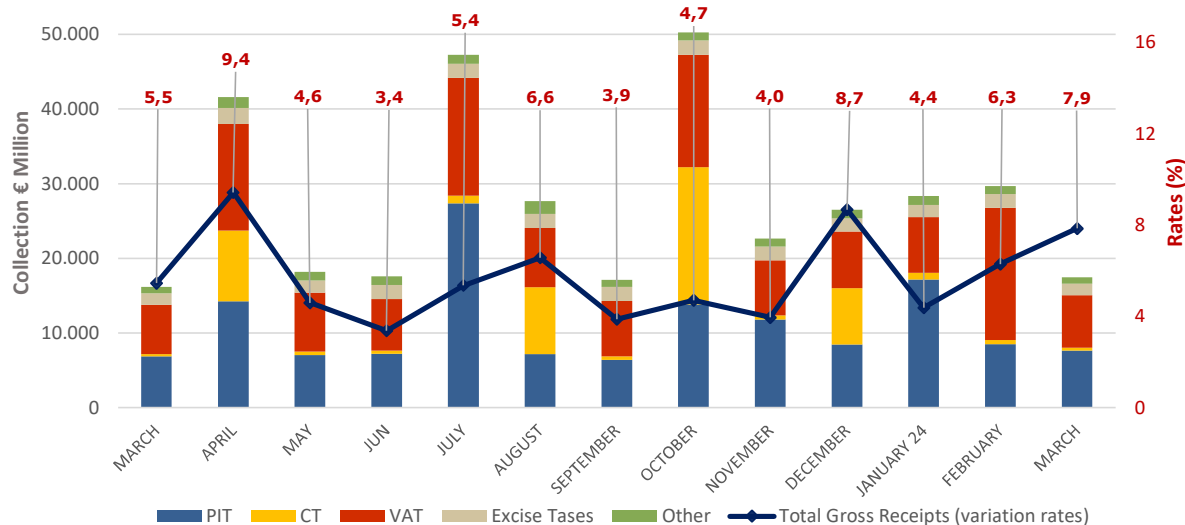
Collection growth in the first quarter was chiefly down to the enhancing performance in payroll withholdings and capital withholdings. The reasons behind the gain in the former were the favourable labour market evolution and the rises in salaries, pensions and the effective tax rates. In the second case the drivers behind were the boost from the bank accounts' interests as well as the meaningful augment in the dividends pay-out. Both factors explain around 5 percentage points within the total revenue increase rate. The rest of the increment comes from the bettering in gross VAT performance, helped since this month by the tax rates rise on energy and the higher figures recorded in Excise Taxes, although around half of this augment was due to the legal measures deployed.



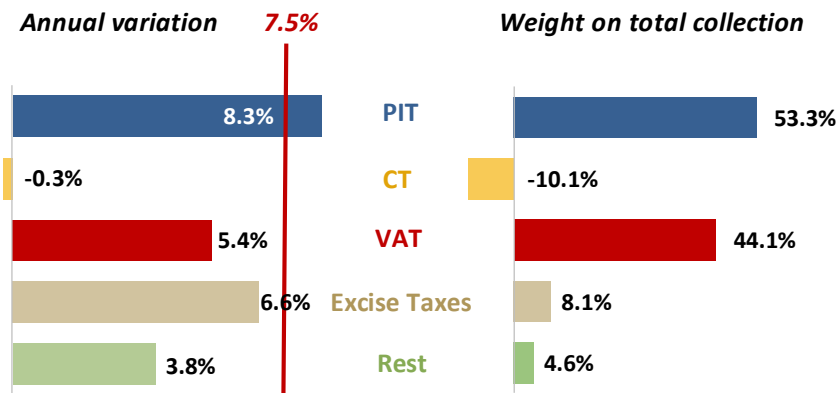
Year-to-date collection and domestic demand



Gross receipts by items



Year-to-date collection by items



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