



Agencia Tributaria

**TAX REVENUE
MONTHLY REPORT**

DECEMBER 2011

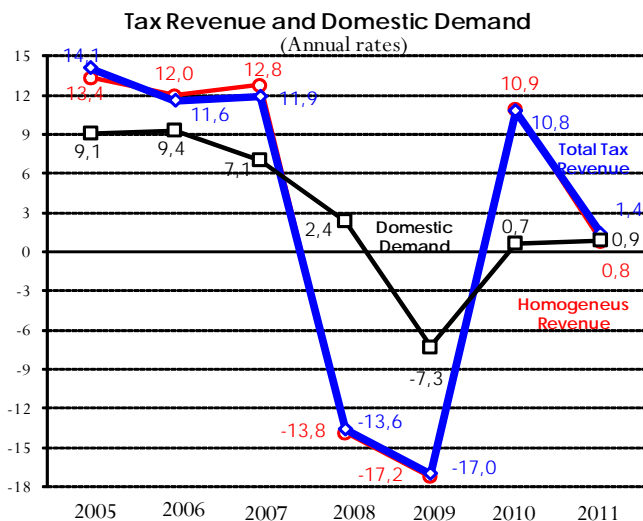
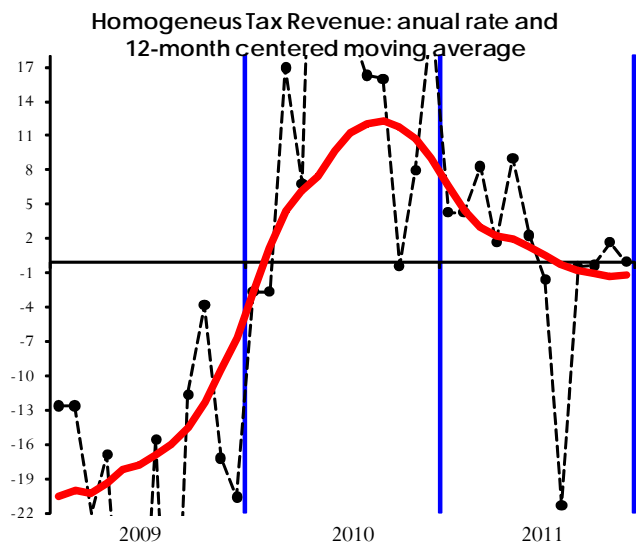


TAX REVENUE PERFORMANCE

Total tax revenue grew at a more moderate pace in 2011 compared to 2010 (+1.4 % vs. +10.4%) amounting to €161.76 billion, €2.2 billion above the 2010 revenue (Table 1). This result is credited to two positive factors. First, the impact on receipts coming from the tax-related fiscal consolidations measures adopted in 2010: the rise in VAT rates and the partial elimination of the €400 personal deduction have offset the fall in Corporate Income Tax and VAT tax bases. The receipts estimated due to such measures amounted to €7.85 billion. If these measures were eliminated, total tax receipts would have decreased by -3.5% in 2011. Second, the strong increase of tax receipts due to tax obligations incurred in past taxation years but made effective in 2011, mainly as a result of compliance control activities. They totaled €13.5 billion in 2011, accounting for 6.4% of total gross tax revenue.

Table 1. Tax Revenue (€million)

JANUARY TO DECEMBER	2011	2010	% 11/10
DIRECT TAXES			
Personal Income Tax	69.803	66.977	4,2
Corporate Income Tax	16.611	16.198	2,5
Non-Residents Income Tax	2.040	2.564	-20,4
Other	118	88	33,4
DIRECT TAXES TOTAL	88.572	85.827	3,2
INDIRECT TAXES			
Value Added Tax	49.302	49.086	0,4
Excise taxes	18.983	19.806	-4,2
+ Alcohol	772	810	-4,7
+ Beer	279	279	0,1
+ Intermediate Products	17	18	-4,3
+ Fuels	9.289	9.913	-6,3
+ Tobacco	7.253	7.423	-2,3
+ Electricity	1.372	1.363	0,7
+ Other	1	0	---
Other	2.965	3.001	-1,2
INDIRECT TAXES TOTAL	71.250	71.893	-0,9
FEES AND OTHER REVENUE	1.938	1.816	6,7
TOTAL AMOUNT	161.760	159.536	1,4



Regarding tax categories, **Personal Income Tax** recorded a +4.2% increase (+4.9% in 2010) on the back of the fiscal measures implemented and the dynamism of both withholdings on investment income and net tax liabilities. In 2011, **Corporate Income Tax** receipts have increased by +2.5% after four years declining figures as a consequence of 1) the reform of CIT installment rules implemented in August; 2) the strong decrease of 2010 CIT refunds claims and, 3) a lower fall in most companies declared profits. Finally, **Non-residents Income Tax** receipts decreased by -20.4% due to extraordinary refunds corresponding to previous taxation years.

With regards to indirect taxes, **VAT revenue** recorded a weak increase (+0.4%) mainly because of the weakness of final expenditure subject to VAT in the second half of the year. **Excise taxes** revenue dropped by -4.2%, in line with the decline of consumption of goods subject to excise duties in 2011. Thus, Fuel Tax, Alcohol Tax, and Tobacco Tax receipts dropped by -6.3%, -4.7% and -2.3%, respectively, while receipts from Electricity Tax and Beer Tax grew by +0.7% and +0.1%, respectively. Finally, **Fees and Other Revenues** increased by +6.7% mainly due to the positive results achieved in the fight against tax fraud and the higher receipts of delay interests derived from past years deferments.



1. Technical notes

-Tax revenue data refer to taxes collected by the AEAT (Spanish National Tax Agency). They amount to above 90% of non-financial Government revenue (including *Comunidades Autónomas* –Autonomous Communities- and Municipalities share).

-Tax revenue is measured in cash flow and in net terms (gross revenue less refunds).

-*Comunidades Autónomas* (Autonomous Communities) and Municipalities share in Tax revenue may vary as a consequence of changes in the territorial financing system. This share is made effective through: 1) twelve equal monthly prepayments, 2) a final settlement corresponding to year t-2 made effective between July and October in year t.

2. Monthly Tax Calendar. December

Personal Income Tax: monthly PIT withholdings (large companies and public sector)

Corporate Income Tax: October-November installment.

VAT: November self-assessments

Manufacturing Excise Taxes:

Alcohol, Beer and Intermediate Products: September payments (large companies),

Fuels and Tobacco: November payments.

Electricity: November payments (large companies).

3. TRMR Publication Calendar for 2012

	Jan	Feb	March	March	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec
Reference Date	--	--	Day 7	Day 27	Day 24	Day 29	Day 26	--	--	--	--	--	--
Reference Month	--	--	Dec 2011	Jan 12 / Feb 12	March 12	April 12	May 12	--	--	--	--	--	--

4. More information in Spanish available at the web addresses below:

4.1 Reports: Informes Mensuales de Recaudación (Tax Revenue Monthly Reports); Informe de Ventas, Empleo y Salarios en las Grandes Empresas (Large Companies Sales, Employment, and Wages Monthly Reports); and Informes Anuales de Recaudación Tributaria (Tax Revenue Annual Reports).

[Reports](#)

4.2 Statistics:

- o Estadística de los declarantes del IRPF (PIT Statistics)
- o Estadística de los declarantes del Impuesto sobre el Patrimonio (Property Tax Statistics)
- o Resultados económicos y tributarios en el Impuesto sobre el Valor Añadido (VAT Outlook)
- o Cuentas anuales en el Impuesto sobre Sociedades (Corporate Income Tax Annual Accounts)
- o Mercado de Trabajo y Pensiones en las Fuentes Tributarias (Tax-data on Labor and Pensions)
- o Estadística del Impuesto sobre Matriculación de Vehículos Automóviles (Motor Vehicle Tax Statistics)
- o Estadística de Comercio Exterior (Foreign Trade Statistics)

[Statistics](#)