



MOF NEWS

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Government's Net Revenue Collection: Fiscal Year 2020 (October 2019 – September 2020)

Mr. Pornchai Thiraveja, Financial Policy Advisor of the Fiscal Policy Office and Deputy Spokesperson of the Ministry of Finance, stated that the government's net revenue collection in fiscal year 2020 (October 2019 – September 2020), was 2,394,076 million baht. The collected revenue was 336,924 million baht or 12.3% lower than revenue target and was 172,032 million baht or 6.7% lower than last year. Revenue collection was lower than the target due to the economic impact of coronavirus (COVID-19) pandemic and the implementation of government's relief measures to support individuals and businesses, for example the reduction of withholding tax rate from 3% to 1.5% in April – September 2020.

Revenue collections that fell below targets are:

Revenue Department collected 1,833,635 million baht, 282,865 million baht or 13.4% lower than target. Tax revenue collections that were lower than the target were as follows:

- VAT collection, especially VAT collected from imports, was lower than target due to the economic and trade contraction from COVID-19 pandemic.

- Corporate Income Tax (CIT) collection was lower than target due to the economic impact of COVID-19 and withholding tax rate reduction.

- Personal Income Tax (PIT) collection was lower than target as withholding tax from wages expanded less than expected due to the COVID-19 pandemic.

Excise Department collected 548,363 million baht, 94,237 million baht or 14.7% lower than target. Excise tax collections, such as Automobile Tax, Petroleum and Petroleum Products Tax and Tobacco Tax, were lower than targets due to the effects of COVID-19 pandemic on the economy and consumption.

Customs Department collected 93,898 million baht, 17,102 million baht or 15.4% lower than target due to the contraction of imports caused by COVID-19 pandemic.

However, revenue collection from Other Agencies exceeded target by 20,041 million baht or 11.2%, while remittances from State-Owned Enterprises were relatively equaled to the target.

Government's Revenue Collection : Fiscal Year 2020 ^{1/}
(October 2019 - September 2020)

Unit: Million Baht

| Sources of Revenue | FY 2020 | FY 2019 | Compare with the FY 2019 | | Budgeted Target FY 2020 | Compare with Budget FY 2020 | |
|--|------------------|------------------|--------------------------|--------------|-------------------------|-----------------------------|---------------|
| | | | Amount | % | | Amount | % |
| 1. Revenue Department | 1,833,635 | 2,009,311 | (175,676) | (8.7) | 2,116,500 | (282,865) | (13.4) |
| 2. Excise Department | 548,363 | 585,399 | (37,036) | (6.3) | 642,600 | (94,237) | (14.7) |
| 3. Customs Department | 93,898 | 108,522 | (14,624) | (13.5) | 111,000 | (17,102) | (15.4) |
| Revenue From 3 Departments | 2,475,896 | 2,703,232 | (227,336) | (8.4) | 2,870,100 | (394,204) | (13.7) |
| 4. State-Owned Enterprises | 188,861 | 169,159 | 19,702 | 11.6 | 188,800 | 61 | 0.0 |
| 5. Other Agencies | 198,641 | 188,672 | 9,969 | 5.3 | 178,600 | 20,041 | 11.2 |
| 5.1 Other government agencies | 188,334 | 178,455 | 9,879 | 5.5 | 169,900 | 18,434 | 10.8 |
| 5.2 Treasury Department | 10,307 | 10,217 | 90 | 0.9 | 8,700 | 1,607 | 18.5 |
| Total Revenue (Gross) | 2,863,398 | 3,061,063 | (197,665) | (6.5) | 3,237,500 | (374,102) | (11.6) |
| Deductions ^{2/} | 366,427 | 384,794 | (18,367) | (4.8) | 375,500 | (9,073) | (2.4) |
| Total Revenue (After Deductions) | 2,496,971 | 2,676,269 | (179,298) | (6.7) | 2,862,000 | (365,029) | (12.8) |
| VAT Distribution for Local Administrative Organizations (LAOs) ^{3/} | 102,895 | 110,161 | (7,266) | (6.6) | 131,000 | (28,105) | (21.5) |
| Total Revenue (NET) | 2,394,076 | 2,566,108 | (172,032) | (6.7) | 2,731,000 | (336,924) | (12.3) |

^{1/} As of October 12th, 2020

^{2/} Deduction: (1) Tax rebates of Revenue Department 329,376 million Baht (October 2019 - August 2020 was actual, September 2020 was estimated)

(2) Customs refund 7,475 million Baht

(3) Allocation of value added tax to provincial administrative organization 18,045 million Baht (October 2019 - August 2020 was actual, September 2020 was estimated)

(4) Tax and Duty Compensation of Exported Goods 11,531 million Baht (October 2019 - August 2020 was actual, September 2020 was estimated)

^{3/} The 1st - 9th installments were actual, while the 10th - 12th installments were estimated.

Source: Revenue Department, Excise Department, Customs Department, Treasury Department, Comptroller General's Department, State Enterprise Policy Office and Fiscal Policy Office

Complied by: Revenue Policy Division, Fiscal Policy Bureau, Fiscal Policy Office