



MOF NEWS

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Government's Net Revenue Collection: The First 5 Months of Fiscal Year 2022 (October 2021 – February 2022)

Mr. Pornchai Thiraveja, Director General of the Fiscal Policy Office and Spokesperson of the Ministry of Finance, stated that the government's net revenue collection in the first 5 months of fiscal year 2022, October 2021 – February 2022, was 911,661 million Baht, which was higher than the revenue target by 46,942 million Baht or 5.4% and higher than the same period of last year by 7.0%. The collected revenue from Revenue Department was higher than targets by 84,735 million Baht or 13.7%, mainly from Value-Added Tax, Corporate Income Tax, and Personal Income Tax which were resulted from import value expansion, Dubai crude oil price increase, as well as the recovery of Corporate and Personal Income Tax collection following the economic recovery.

Government's Revenue Collection: First 5 Months of Fiscal Year 2022
(October 2021 - February 2022)

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Unit: Million Baht

Sources of Revenue	FY 2022	FY 2021	Compare with the FY 2021		Budgeted Target FY 2022	Compare with Budgeted Target FY 2022	
			Amount	%		Amount	%
1. Revenue Department	701,631	595,405	106,226	17.8	616,896	84,735	13.7
2. Excise Department	231,052	233,443	(2,391)	(1.0)	242,980	(11,928)	(4.9)
3. Customs Department	43,265	40,654	2,611	6.4	42,200	1,065	2.5
Revenue From 3 Departments	975,948	869,502	106,446	12.2	902,076	73,872	8.2
4. State-Owned Enterprises	58,009	42,995	15,014	34.9	51,168	6,841	13.4
5. Other Agencies	60,634	74,618	(13,984)	(18.7)	72,921	(12,287)	(16.8)
5.1 Other Government Agencies	56,239	69,646	(13,407)	(19.3)	67,352	(11,113)	(16.5)
5.2 Treasury Department	4,395	4,972	(577)	(11.6)	5,569	(1,174)	(21.1)
Total Revenue (Gross)	1,094,591	987,115	107,476	10.9	1,026,165	68,426	6.7
Deductions ^{2/}	162,602	116,692	45,910	39.3	143,731	18,871	13.1
Total Revenue (After Deductions)	931,989	870,423	61,566	7.1	882,434	49,555	5.6
VAT Distribution for Local Administrative Organizations (LAOs)	20,328	18,539	1,789	9.6	17,715	2,613	14.8
Total Revenue (Net)	911,661	851,884	59,777	7.0	864,719	46,942	5.4

^{1/} As of March 7th, 2022

^{2/} Deductions: (1) Tax rebates of Revenue Department of 144,023 million Baht (October 2021 - January 2022 were actual, February 2022 was estimated)

(2) Customs refund of 3,488 million Baht

(3) Allocation of value added tax to provincial administrative organization of 10,292 million Baht (October 2021 - January 2022 were actual, February 2022 was estimated)

(4) Tax and Duty Compensation of Exported Goods of 4,799 million Baht (October 2021 - January 2022 were actual, February 2022 was estimated)

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

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