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Government's Net Revenue Collection: The First 9 Months of Fiscal Year 2023 (October 2022 – June 2023)

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 9 months of fiscal year 2023 (October 2022 – June 2023) was 1,956,492 million Baht, which was 136,613 million Baht or 7.5% higher than target and 5.2% higher than the same period of the previous year. The collected revenue from the Revenue Department were higher than target especially Corporate Income Tax, VAT, and Personal Income Tax. The collected revenues from Other Government Agencies had special revenues not included in the revenue target; for example, the remittance of extra-budgetary fund's excess liquidity, cellular royalty, premium from bond issuance, and refund from unexpended budget. Moreover, the revenue from the Customs Department exceeded target as import value was better than expected as a result of the depreciation of Thai Baht, as well as special revenue from additional import duties from a court ruling. Meanwhile, the collected revenue from the Excise Department was lower than target as a result of a temporary tax cut on diesel to alleviate the impact of high energy price since the beginning of the fiscal year.

Excluding special revenues from Other Government Agencies and the Customs Department, the government's net revenue collection was 80,533 million Baht or 4.4% higher than target and 2.2% higher than the same period of the previous year.

Government's Revenue Collection: The First 9 Months of Fiscal Year 2023 ^{1/}
(October 2022 - June 2023)

Unit: Million Baht

Sources of Revenue	FY 2023	FY 2022	Compare with the FY 2022		Budgeted Target FY 2023	Compare with Budgeted Target FY 2023	
			Amount	%		Amount	%
1. Revenue Department	1,591,586	1,529,981	61,605	4.0	1,432,341	159,245	11.1
2. Excise Department	350,556	394,140	(43,584)	(11.1)	426,313	(75,757)	(17.8)
3. Customs Department	97,558	80,975	16,583	20.5	79,200	18,358	23.2
Revenue From 3 Departments	2,039,700	2,005,096	34,604	1.7	1,937,854	101,846	5.3
4. State-Owned Enterprises	122,830	116,130	6,700	5.8	123,404	(574)	(0.5)
5. Other Agencies	176,775	110,724	66,051	59.7	112,437	64,338	57.2
5.1 Other Government Agencies	168,654	104,281	64,373	61.7	105,115	63,539	60.4
5.2 Treasury Department	8,121	6,443	1,678	26.0	7,322	799	10.9
Total Revenue (Gross)	2,339,305	2,231,950	107,355	4.8	2,173,695	165,610	7.6
Deductions ^{2/}	319,482	306,059	13,423	4.4	289,412	30,070	10.4
Total Revenue (After Deductions)	2,019,823	1,925,891	93,932	4.9	1,884,283	135,540	7.2
VAT Distribution for Local Administrative Organizations (LAOs)	63,331	66,474	(3,143)	(4.7)	64,404	(1,073)	(1.7)
Total Revenue (Net)	1,956,492	1,859,417	97,075	5.2	1,819,879	136,613	7.5

^{1/} As of July 7th, 2023

^{2/} Deductions: (1) Tax rebates of Revenue Department of 284,453 million (October 2022 - April 2023 was actual, May - June 2023 was estimated)

(2) Customs refund of 6,325 million Baht

(3) Allocation of value added tax to provincial administrative organization of 19,267 million Baht

(4) Tax and Duty Compensation of Exported Goods of 9,437 million Baht (October 2022 - May 2023 was actual, June 2023 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