



MOF NEWS

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No. 120/2023

October 5th, 2023

Government's Net Revenue Collection: The First 11 Months of Fiscal Year 2023 (October 2022 – August 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 11 months of fiscal year 2023 (October 2022 – August 2023) was 2,368,862 million Baht, which was 153,293 million Baht or 6.9% higher than target and 4.9% higher than the same period of the previous year. The collected revenue from the Revenue Department was higher than target especially Corporate Income Tax, VAT, and Personal Income Tax. The revenue from Other Government Agencies was higher than target due to special revenues that were not included in the revenue target such as the remittance of extra-budgetary fund's excess liquidity, refund from unexpended loan under Emergency Decree Authorizing the Ministry of Finance to Raise Loans, to Solve Problems, to Remedy, and Restore the Economy and Society as Affected by the Coronavirus Disease Pandemic B.E. 2563 (2020), premium from bond issuance, and cellular royalty. 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 additional import duties from a court ruling. Meanwhile, the collected revenue from the Excise Department was lower than target as a result of a 10-month tax cut on diesel to alleviate the impact of high energy price.

Excluding special revenues from Other Government Agencies and the Customs Department, the government's net revenue collection was 83,317 million Baht or 3.8% higher than target and 1.8% higher than the same period of the previous year.

Government's Revenue Collection: The First 11 Months of Fiscal Year 2023 ^{1/}
(October 2022 - August 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	1,915,181	1,867,178	48,003	2.6	1,749,464	165,717	9.5
2. Excise Department	435,514	465,823	(30,309)	(6.5)	520,139	(84,625)	(16.3)
3. Customs Department	117,396	100,894	16,502	16.4	96,900	20,496	21.2
Revenue From 3 Departments	2,468,091	2,433,895	34,196	1.4	2,366,503	101,588	4.3
4. State-Owned Enterprises	143,844	139,404	4,440	3.2	143,688	156	0.1
5. Other Agencies	219,919	138,104	81,815	59.2	142,093	77,826	54.8
5.1 Other Government Agencies	211,070	131,072	79,998	61.0	134,273	76,797	57.2
5.2 Treasury Department	8,849	7,032	1,817	25.8	7,820	1,029	13.2
Total Revenue (Gross)	2,831,854	2,711,403	120,451	4.4	2,652,284	179,570	6.8
Deductions ^{2/}	376,939	366,415	10,524	2.9	352,454	24,485	6.9
Total Revenue (After Deductions)	2,454,915	2,344,988	109,927	4.7	2,299,830	155,085	6.7
VAT Distribution for Local Administrative Organizations (LAOs)	86,053	87,586	(1,533)	(1.8)	84,261	1,792	2.1
Total Revenue (Net)	2,368,862	2,257,402	111,460	4.9	2,215,569	153,293	6.9

^{1/} As of September 6th, 2023

^{2/} Deductions: (1) Tax rebates of Revenue Department of 333,603 million (October 2022 - June 2023 was actual, July - August 2023 was estimated)

(2) Customs refund of 8,062 million Baht

(3) Allocation of value added tax to provincial administrative organization of 23,357 million Baht (October 2022 - July 2023 was actual, August 2023 was estimated)

(4) Tax and Duty Compensation of Exported Goods of 11,917 million Baht (October 2022 - July 2023 was actual, August 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