



No.136/2023

November 24th, 2023

Government's Net Revenue Collection: October 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 October 2023, the first month of the fiscal year 2024, was 228,724 million Baht. The collected revenue was 2,621 million Baht or 1.2% higher than the revenue target but close to the same period of the previous year. The collected revenue from the Revenue Department, especially Value-Added Tax was higher than the revenue target. Nevertheless, the collected revenue from the Excise Department was lower than the target as a result of the temporary tax cut on diesel to alleviate the impact of high energy prices. Moreover, deductions, especially VAT rebates of Revenue Department, were higher than the target following higher VAT collection.

Government's Revenue Collection: October 2023

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Unit: Million Baht

Sources of Revenue	FY 2024	FY 2023	Compare with the FY 2023		Budgeted Target FY 2024	Compare with Budgeted Target FY 2024	
			Amount	%		Amount	%
1. Revenue Department	141,924	135,155	6,769	5.0	134,655	7,269	5.4
2. Excise Department	42,750	36,321	6,429	17.7	45,361	(2,611)	(5.8)
3. Customs Department	10,210	16,970	(6,760)	(39.8)	9,600	610	6.4
Revenue From 3 Departments	194,884	188,446	6,438	3.4	189,616	5,268	2.8
4. State-Owned Enterprises	49,738	37,765	11,973	31.7	48,999	739	1.5
5. Other Agencies	12,898	27,471	(14,573)	(53.0)	13,617	(719)	(5.3)
5.1 Other Government Agencies	12,679	27,253	(14,574)	(53.5)	13,427	(748)	(5.6)
5.2 Treasury Department	219	218	1	0.5	190	29	15.3
Total Revenue (Gross)	257,520	253,682	3,838	1.5	252,232	5,288	2.1
Deductions ^{2/}	28,796	24,160	4,636	19.2	26,129	2,667	10.2
Total Revenue (Net)	228,724	229,522	(798)	(0.3)	226,103	2,621	1.2

^{1/} As of November 8th, 2023

^{2/} Deductions: (1) Tax rebates of Revenue Department of 25,000 million was estimated

(2) Customs refund of 596 million Baht

(3) Allocation of value added tax to provincial administrative organization of 2,200 million Baht was estimated

(4) Tax and Duty Compensation of Exported Goods of 1,000 million Baht 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