



MOF NEWS

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Government's Net Revenue Collection: The First Quarter of Fiscal Year 2024 (October – December 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 quarter of fiscal year 2024 (October – December 2023) was 623,384 million Baht. The collected revenue was close to the revenue target but was 2.6 % lower than the same period of the previous year. The revenue from the Revenue Department was higher than the target due to Value-Added Tax. Moreover, remittances from State-Owned Enterprises (SOEs) were higher than the target as some remittances were postponed from the last fiscal year, while the revenue from the Excise Department was lower than the target as a result of the temporary tax cut on diesel and benzene fuel.

Revenue collection was lower than the previous year due to special revenue in the revenue base of the previous year. Excluding special revenue of 36,223 million Baht from the base of the previous year, revenue collection was 3.3% higher than the same period of last year.

Government's Revenue Collection: The First Quarter of Fiscal Year 2024 ^{1/}
(October - December 2023)

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	457,329	446,627	10,702	2.4	446,335	10,994	2.5
2. Excise Department	124,605	117,155	7,450	6.4	143,465	(18,860)	(13.1)
3. Customs Department	30,205	37,578	(7,373)	(19.6)	29,210	995	3.4
Revenue From 3 Departments	612,139	601,360	10,779	1.8	619,010	(6,871)	(1.1)
4. State-Owned Enterprises	63,680	60,546	3,134	5.2	56,897	6,783	11.9
5. Other Agencies	39,917	64,450	(24,533)	(38.1)	40,473	(556)	(1.4)
5.1 Other Government Agencies	33,037	61,781	(28,744)	(46.5)	34,193	(1,156)	(3.4)
5.2 Treasury Department	6,880	2,669	4,211	157.8	6,280	600	9.6
Total Revenue (Gross)	715,736	726,356	(10,620)	(1.5)	716,380	(644)	(0.1)
Deductions ^{2/}	92,352	86,574	5,778	6.7	94,617	(2,265)	(2.4)
Total Revenue (Net)	623,384	639,782	(16,398)	(2.6)	621,763	1,621	0.3

^{1/} As of January 16th, 2024

^{2/} Deductions: (1) Tax rebates of Revenue Department of 80,818 million (October 2023 was actual, November - December 2023 was estimated)

(2) Customs refund of 1,998 million Baht

(3) Allocation of value added tax to provincial administrative organization of 6,562 million Baht

(4) Tax and Duty Compensation of Exported Goods of 2,974 million Baht (October - November 2023 was actual, December 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