



MOF NEWS

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Government's Net Revenue Collection: The First 4 Months of Fiscal Year 2024 (October 2023 – January 2024)

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 4 months of fiscal year 2024 (October 2023 – January 2024) was 824,115 million Baht, which was 8,836 million baht or 1.1% lower than the revenue target. The revenue from the Excise Department was lower than the target as a result of the temporary tax cut on diesel and benzene fuel. Nevertheless, remittances from State-Owned Enterprises (SOEs) were higher than the target as some remittances were postponed from the previous year, while the revenue collection from the Revenue Department was higher than the target due to Value-Added Tax. Meanwhile, revenue collection was 1.8% lower than the previous year due to special revenue in the revenue base of the previous year. Excluding special revenue of 36,666 million Baht from the base of the previous year, revenue collection was 2.7% higher than the same period of the previous year.

Government's Revenue Collection: The First 4 Months of Fiscal Year 2024^{1/}
(October 2023 - January 2024)

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	622,691	613,392	9,299	1.5	615,911	6,780	1.1
2. Excise Department	172,821	160,469	12,352	7.7	196,565	(23,744)	(12.1)
3. Customs Department	39,965	47,112	(7,147)	(15.2)	38,900	1,065	2.7
Revenue From 3 Departments	835,477	820,973	14,504	1.8	851,376	(15,899)	(1.9)
4. State-Owned Enterprises	70,881	72,298	(1,417)	(2.0)	62,860	8,021	12.8
5. Other Agencies	56,200	83,959	(27,759)	(33.1)	57,784	(1,584)	(2.7)
5.1 Other Government Agencies	48,816	80,909	(32,093)	(39.7)	51,139	(2,323)	(4.5)
5.2 Treasury Department	7,384	3,050	4,334	142.1	6,645	739	11.1
Total Revenue (Gross)	962,558	977,230	(14,672)	(1.5)	972,020	(9,462)	(1.0)
Deductions ^{2/}	127,659	126,868	791	0.6	128,759	(1,100)	(0.9)
Total Revenue (After Deductions)	834,899	850,362	(15,463)	(1.8)	843,261	(8,362)	(1.0)
VAT Distribution for Local Administrative Organizations (LAOs)	10,784	11,288	(504)	(4.5)	10,310	474	4.6
Total Revenue (Net)	824,115	839,074	(14,959)	(1.8)	832,951	(8,836)	(1.1)

^{1/} As of February 9th, 2024

^{2/} Deductions: (1) Tax rebates of Revenue Department of 112,269 million (October - November 2023 was actual, December 2023 - January 2024 was estimated)

(2) Customs refund of 2,572 million Baht

(3) Allocation of value added tax to provincial administrative organization of 8,762 million Baht (October - December 2023 was actual, January 2024 was estimated)

(4) Tax and Duty Compensation of Exported Goods of 4,056 million Baht (October - December 2023 was actual, January 2024 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