



Government's Net Revenue Collection: The First Half of Fiscal Year 2024 (October 2023 – March 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 half of fiscal year 2024 (October 2023 – March 2024) was 1,168,900 million Baht, which was 27,819 million Baht or 2.3% 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 as well as a slowdown in automobile consumption. However, revenue of the Revenue Department and remittances from State-Owned Enterprises (SOEs) were higher than the target as a result of growth of Value-added tax collection and postponed SOEs remittances from the previous fiscal year. Meanwhile, when compared to the same period of the previous fiscal year, revenue collection grew slightly from the previous fiscal year. After excluding special revenue of 39,131 million Baht from the base, revenue collection was 4.2% higher than the same period of the previous fiscal year.

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(October 2023 - March 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	930,110	915,265	14,845	1.6	923,166	6,944	0.8
2. Excise Department	260,927	237,696	23,231	9.8	298,722	(37,795)	(12.7)
3. Customs Department	59,474	67,322	(7,848)	(11.7)	57,300	2,174	3.8
Revenue From 3 Departments	1,250,511	1,220,283	30,228	2.5	1,279,188	(28,677)	(2.2)
4. State-Owned Enterprises	81,859	79,429	2,430	3.1	75,528	6,331	8.4
5. Other Agencies	84,179	107,155	(22,976)	(21.4)	79,732	4,447	5.6
5.1 Other Government Agencies	75,298	100,888	(25,590)	(25.4)	71,207	4,091	5.7
5.2 Treasury Department	8,881	6,267	2,614	41.7	8,525	356	4.2
Total Revenue (Gross)	1,416,549	1,406,867	9,682	0.7	1,434,448	(17,899)	(1.2)
Deductions ^{2/}	215,603	213,939	1,664	0.8	207,382	8,221	4.0
Total Revenue (After Deductions)	1,200,946	1,192,928	8,018	0.7	1,227,066	(26,120)	(2.1)
VAT Distribution for Local Administrative Organizations (LAOs)	32,046	32,292	(246)	(0.8)	30,347	1,699	5.6
Total Revenue (Net)	1,168,900	1,160,636	8,264	0.7	1,196,719	(27,819)	(2.3)

^{1/} As of April 10th, 2024

^{2/} Deductions: (1) Tax rebates of Revenue Department of 192,255 million (October 2023 - January 2024 was actual, February - March 2024 was estimated)

(2) Customs refund of 4,267 million Baht

(3) Allocation of value added tax to provincial administrative organization of 13,023 million Baht (October 2023 - February 2024 was actual, March 2024 was estimated)

(4) Tax and Duty Compensation of Exported Goods of 6,058 million Baht (October 2023 - February 2024 was actual, March 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