



MOF NEWS

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Government's Net Revenue Collection: The First 7 Months of Fiscal Year 2024 (October 2023 – April 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 7 months of fiscal year 2024 (October 2023 – April 2024) was 1,386,040 million Baht, which was 39,102 million Baht or 2.7% 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. 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 53,130 million Baht from the base, revenue collection was 4.5% higher than the same period of the previous fiscal year.

Government's Revenue Collection: The First 7 Months of Fiscal Year 2024 ^{1/}
(October 2023 - April 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	1,090,683	1,071,114	19,569	1.8	1,081,085	9,598	0.9
2. Excise Department	304,506	276,965	27,541	9.9	351,595	(47,089)	(13.4)
3. Customs Department	68,683	76,917	(8,234)	(10.7)	66,690	1,993	3.0
Revenue From 3 Departments	1,463,872	1,424,996	38,876	2.7	1,499,370	(35,498)	(2.4)
4. State-Owned Enterprises	112,080	104,935	7,145	6.8	113,411	(1,331)	(1.2)
5. Other Agencies	98,277	138,386	(40,109)	(29.0)	101,393	(3,116)	(3.1)
5.1 Other Government Agencies	88,765	131,507	(42,742)	(32.5)	92,278	(3,513)	(3.8)
5.2 Treasury Department	9,512	6,879	2,633	38.3	9,115	397	4.4
Total Revenue (Gross)	1,674,229	1,668,317	5,912	0.4	1,714,174	(39,945)	(2.3)
Deductions ^{2/}	244,493	244,650	(157)	(0.1)	247,181	(2,688)	(1.1)
Total Revenue (After Deductions)	1,429,736	1,423,667	6,069	0.4	1,466,993	(37,257)	(2.5)
VAT Distribution for Local Administrative Organizations (LAOs)	43,696	43,746	(50)	(0.1)	41,851	1,845	4.4
Total Revenue (Net)	1,386,040	1,379,921	6,119	0.4	1,425,142	(39,102)	(2.7)

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

^{2/} Deductions: (1) Tax rebates of Revenue Department of 217,333 million (October 2023 - February 2024 was actual, March - April 2024 was estimated)

(2) Customs refund of 4,879 million Baht

(3) Allocation of value added tax to provincial administrative organization of 15,358 million Baht (October 2023 - March 2024 was actual, April 2024 was estimated)

(4) Tax and Duty Compensation of Exported Goods of 6,920 million Baht (October 2023 - March 2024 was actual, April 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