



# MOF NEWS

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## Government's Net Revenue Collection: The First 8 Months of Fiscal Year 2024 (October 2023 – May 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 8 months of fiscal year 2024 (October 2023 – May 2024) was 1,676,921 million Baht, which was 26,238 million Baht or 1.5% 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 and tobacco consumption. Meanwhile, when compared to the same period of the previous fiscal year, revenue collection was 1.5% higher than the previous fiscal year. After excluding special revenue of 53,130 million Baht from the base, revenue collection was 4.8% higher than the same period of the previous fiscal year.

Government's Revenue Collection: The First 8 Months of Fiscal Year 2024<sup>1/</sup>  
(October 2023 - May 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	1,320,954	1,304,680	16,274	1.2	1,313,278	7,676	0.6
2. Excise Department	349,564	313,695	35,869	11.4	403,060	(53,496)	(13.3)
3. Customs Department	79,025	87,059	(8,034)	(9.2)	76,290	2,735	3.6
Revenue From 3 Departments	1,749,543	1,705,434	44,109	2.6	1,792,628	(43,085)	(2.4)
4. State-Owned Enterprises	133,850	117,044	16,806	14.4	130,684	3,166	2.4
5. Other Agencies	122,376	160,953	(38,577)	(24.0)	118,972	3,404	2.9
5.1 Other Government Agencies	111,063	153,770	(42,707)	(27.8)	109,662	1,401	1.3
5.2 Treasury Department	11,313	7,183	4,130	57.5	9,310	2,003	21.5
<b>Total Revenue (Gross)</b>	<b>2,005,769</b>	<b>1,983,431</b>	<b>22,338</b>	<b>1.1</b>	<b>2,042,284</b>	<b>(36,515)</b>	<b>(1.8)</b>
Deductions <sup>2/</sup>	274,584	278,383	(3,799)	(1.4)	286,665	(12,081)	(4.2)
<b>Total Revenue (After Deductions)</b>	<b>1,731,185</b>	<b>1,705,048</b>	<b>26,137</b>	<b>1.5</b>	<b>1,755,619</b>	<b>(24,434)</b>	<b>(1.4)</b>
VAT Distribution for Local Administrative Organizations (LAOs)	54,264	52,494	1,770	3.4	52,460	1,804	3.4
<b>Total Revenue (Net)</b>	<b>1,676,921</b>	<b>1,652,554</b>	<b>24,367</b>	<b>1.5</b>	<b>1,703,159</b>	<b>(26,238)</b>	<b>(1.5)</b>

<sup>1/</sup> As of June 11<sup>th</sup>, 2024

<sup>2/</sup> Deductions:

(1) Tax rebates of Revenue Department of 243,533 million (October 2023 - February 2024 was actual, March - May 2024 was estimated)

(2) Customs refund of 5,539 million Baht

(3) Allocation of value added tax to provincial administrative organization of 17,523 million Baht

(4) Tax and Duty Compensation of Exported Goods of 7,989 million Baht (October 2023 - April 2024 was actual, May 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