



MOF NEWS

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Government's Net Revenue Collection: The First 5 Months of Fiscal Year 2019 (October 2018 - February 2019)

Mr. Lavaron Sangsnit, 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 5 months of fiscal year 2019 (October 2018 – February 2019), was 986,000 million baht, which was 75,568 million baht or 8.3% higher than the same period of last year. Revenue collection from Revenue Department, remittances from State-owned enterprises and revenue collection from Excise Department, were 52,881, 22,054 and 16,222 million baht or 8.3%, 34.2% and 7.4% higher than the same period of last year.

When compared to MOF's estimation, which is used for the purpose of revenue monitoring and evaluation by taking current economic situations and variables that affect government's revenue collection into consideration, net revenue collection in the first 5 months of fiscal year 2019 was 22,476 million baht or 2.3% higher than estimated. Revenue collection from all departments were in accordance with MOF's estimation with the exception of revenue collection from Customs Department and remittances from State-owned enterprises which were slightly lower than estimation due to lower value of actual imports than estimated and deferments of some remittance schedule of State-owned enterprises. Nevertheless, revenue collection from Customs Department and remittances from State-owned enterprises were still higher than revenue target by 3,929 and 14,222 million Baht or 9.3% and 19.6%, respectively.

Government's Revenue Collection : Fiscal Year 2019^{1/}
(October 2018 - February 2019)

Unit: Million Baht

Sources of Revenue	FY 2019	FY 2018	Compare with the FY 2018		MOF's Estimation ^{3/} (as of Dec. 18)	Compare with Estimation	
			Amount	%		Amount	%
1. Revenue Department	688,566	635,685	52,881	8.3	679,554	9,012	1.3
2. Excise Department	236,537	220,315	16,222	7.4	232,469	4,068	1.7
3. Customs Department	46,129	46,078	51	0.1	47,186	(1,057)	(2.2)
Revenue From 3 Departments	971,232	902,078	69,154	7.7	959,209	12,023	1.3
4. State-Owned Enterprises	86,614	64,560	22,054	34.2	87,685	(1,071)	(1.2)
5. Other Agencies	99,136	95,967	3,169	3.3	95,520	3,616	3.8
5.1 Other government agencies	92,493	90,960	1,533	1.7	89,550	2,943	3.3
5.2 Treasury Department	6,643	5,007	1,636	32.7	5,970	673	11.3
Total Revenue (Gross)	1,156,982	1,062,605	94,377	8.9	1,142,414	14,568	1.3
Deductions ^{2/}	153,616	133,906	19,710	14.7	160,890	(7,274)	(4.5)
Total Revenue (After Deductions)	1,003,366	928,699	74,667	8.0	981,524	21,842	2.2
VAT Distribution for Local Administrative Organizations (LAOs)	17,366	18,267	(901)	(4.9)	18,000	(18,005)	-
Total Revenue (NET)	986,000	910,432	75,568	8.3	963,524	22,476	2.3

^{1/} As of March 7th, 2019

^{2/} Deductions: (1) Tax rebates of Revenue Department 137,961 million Baht (October - November 2018 was actual, December 2018 - February 2019 was estimated)

(2) Customs refund 3,578 million Baht

(3) Allocation of value added tax to provincial administrative organization 7,345 million Baht (October 2018 - January 2019 was actual, February 2019 was estimated)

(4) Tax and Duty Compensation of Exported Goods 4,732 million Baht (October 2018 - January 2019 was actual, February 2019 was estimated)

^{3/} MOF's Estimation for the purpose of revenue management as of December 2019, taken in considerations of recent economic conditions.

Source: Revenue Department, Excise Department, Customs Department, Treasury Department, The Comptroller General's Department, State Enterprise Policy Office and Fiscal Policy Office

Compiled by: Revenue Policy Division, Fiscal Policy Bureau, Fiscal Policy Office