



MOF NEWS

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Government's Net Revenue Collection: October 2022

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 October 2022, the first month of the fiscal year 2023, was 232,207 million Baht. The collected revenue was 33,611 million Baht or 16.9% higher than the revenue target and 19.5% higher than the same month of the previous year. The collected revenue from the Revenue Department, especially Personal Income Tax and Corporate Income Tax, was higher than the revenue target following economic expansion. Meanwhile, the revenues from Other Government Agencies and the Customs Department exceeded the targets due to special revenues from a remittance of extra-budgetary fund's excess liquidity and additional import duties from a court ruling. Nevertheless, the collected revenue from the Excise Department was lower than the target as a result of the temporary tax cut on diesel to alleviate the impact of high energy prices. Excluding special revenues from Other Government Agencies and the Customs Department, the government's net revenue collection was 11,627 million Baht or 5.9% higher than the revenue target and 8.2% higher than the same month of the previous year.

Government's Revenue Collection: October 2022 ^{1/}

Unit: Million Baht

Sources of Revenue	FY 2023	FY 2022	Compare with the FY 2022		Budgeted Target FY 2023	Compare with Budgeted Target FY 2023	
			Amount	%		Amount	%
1. Revenue Department	135,256	120,624	14,632	12.1	126,539	8,717	6.9
2. Excise Department	36,316	37,143	(827)	(2.2)	42,622	(6,306)	(14.8)
3. Customs Department	16,970	7,937	9,033	113.8	8,800	8,170	92.8
Revenue From 3 Departments	188,542	165,704	22,838	13.8	177,961	10,581	5.9
4. State-Owned Enterprises	37,765	39,319	(1,554)	(4.0)	34,300	3,465	10.1
5. Other Agencies	27,433	14,518	12,915	89.0	13,965	13,468	96.4
5.1 Other Government Agencies	27,215	14,330	12,885	89.9	13,805	13,410	97.1
5.2 Treasury Department	218	188	30	16.0	160	58	36.3
Total Revenue (Gross)	253,740	219,541	34,199	15.6	226,226	27,514	12.2
Deductions ^{2/}	21,533	25,295	(3,762)	(14.9)	27,630	(6,097)	(22.1)
Total Revenue (Net)	232,207	194,246	37,961	19.5	198,596	33,611	16.9

^{1/} As of November 8th, 2022

^{2/} Deductions: (1) Tax rebates of Revenue Department of 17,800 million was estimated

(2) Customs refund of 633 million Baht

(3) Allocation of value added tax to provincial administrative organization of 2,100 million Baht was estimated

(4) Tax and Duty Compensation of Exported Goods of 1,000 million Baht 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