



MOF NEWS

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Government's Net Revenue Collection: The First 2 Months of Fiscal Year 2023 (October – November 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 the first 2 months of fiscal year 2023 (October – November 2022) was 424,738 million Baht. The collected revenue was 55,418 million Baht or 15.0% higher than target and 18.5% higher than the same period of the previous year. The revenues from Other Government Agencies exceeded target due to special revenues from the remittance of extra-budgetary fund's excess liquidity, cellular royalty according to Section 84 of the Operation of the Sound Broadcasting Service and the Television Broadcasting Service Act B.E. 2551 from National Telecom Public Company Limited, and income from FM radio frequency licenses' auction. The remittances from State-Owned Enterprises were higher than target due to deferred remittances from the previous fiscal year. The collected revenue from the Revenue Department, especially Corporate Income Tax and Personal Income Tax, was higher than target following economic expansion. Moreover, the revenue from the Customs Department exceeded the targets due to special revenue from additional import duties from a court ruling.

Nevertheless, the collected revenue from the Excise Department was lower than target as a result of a temporary tax cut on diesel to alleviate the impact of high energy price. Excluding special revenues from Other Government Agencies and the Customs Department, the government's net revenue collection was 22,007 million Baht or 6.0% higher than target and 9.1% higher than the same period of the previous year.

Government's Revenue Collection: The First 2 Months of Fiscal Year 2023 ^{1/}
(October - November 2022)

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	275,652	251,253	24,399	9.7	259,514	16,138	6.2
2. Excise Department	75,639	83,845	(8,206)	(9.8)	89,062	(13,423)	(15.1)
3. Customs Department	27,365	17,024	10,341	60.7	17,900	9,465	52.9
Revenue From 3 Departments	378,656	352,122	26,534	7.5	366,476	12,180	3.3
4. State-Owned Enterprises	54,716	43,308	11,408	26.3	37,575	17,141	45.6
5. Other Agencies	46,186	18,703	27,483	146.9	20,558	25,628	124.7
5.1 Other Government Agencies	45,395	17,839	27,556	154.5	19,818	25,577	129.1
5.2 Treasury Department	791	864	(73)	(8.4)	740	51	6.9
Total Revenue (Gross)	479,558	414,133	65,425	15.8	424,609	54,949	12.9
Deductions ^{2/}	54,820	55,579	(759)	(1.4)	55,289	(469)	(0.8)
Total Revenue (Net)	424,738	358,554	66,184	18.5	369,320	55,418	15.0

^{1/} As of December 9th, 2022

^{2/} Deductions: (1) Tax rebates of Revenue Department of 47,264 million was estimated

(2) Customs refund of 1,424 million Baht

(3) Allocation of value added tax to provincial administrative organization of 4,309 million Baht was estimated

(4) Tax and Duty Compensation of Exported Goods of 1,823 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