



MOF NEWS

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No.103/2018

June 27th, 2018

Government's Net Revenue Collection: The First 8 months of Fiscal Year 2018

Mr. Pornchai Thiraveja, Financial Policy Advisor of Fiscal Policy Office and Ministry of Finance's Deputy Spokesperson stated that the government's net revenue collection in the first 8 months of fiscal year 2018 (October 2017 – May 2018) was 1,571,788 million baht, 60,008 million baht or 4.0% above the target and 4.7% higher than the same period last year. This was mainly due to revenue collection from other agencies and remittances from state-owned enterprises exceeding the targets by 28,887 and 25,629 million baht, or 25.7% and 25.6%, respectively. Moreover, the collection of petroleum tax, automobile tax, and tobacco tax were significantly above the targets.

Mr. Pornchai concluded that, "The government's revenue collection remains higher than the target and in line with our expectation. Moreover, a significant increase in the imports of goods and services, especially imports of raw materials and intermediate goods, also bode well for economic growth and the government's revenue collection for the rest of fiscal year 2018."

Government Revenue Collection : Fiscal Year 2018
(October 2017 - May 2018)

Unit: Million Baht

Sources of Revenue	FY 2018	FY 2017	Compare with the FY 2017		Budgeted Target FY 2018	Compare with Budget FY 2018	
			Amount	%		Amount	%
1. Revenue Department	1,131,629	1,084,494	47,135	4.3	1,142,440	(10,811)	(0.9)
2. Excise Department	371,693	372,986	(1,293)	(0.3)	376,963	(5,270)	(1.4)
3. Customs Department	72,874	69,108	3,766	5.4	74,300	(1,426)	(1.9)
Revenue From 3 Departments	1,576,196	1,526,588	49,608	3.2	1,593,703	(17,507)	(1.1)
4. State-Owned Enterprises	125,931	122,017	3,914	3.2	100,302	25,629	25.6
5. Other Agencies	141,198	116,822	24,376	20.9	112,311	28,887	25.7
5.1 Other government agencies	135,339	109,414	25,925	23.7	107,049	28,290	26.4
5.2 Treasury Department	5,859	7,408	(1,549)	(20.9)	5,262	597	11.3
Total Revenue (Gross)	1,843,325	1,765,427	77,898	4.4	1,806,316	37,009	2.0
Deductions ^{1/}	225,606	220,993	4,613	2.1	250,036	(24,430)	(9.8)
Total Revenue (After Deductions)	1,617,719	1,544,434	73,285	4.7	1,556,280	61,439	3.9
VAT Distribution for Local Administrative Organizations (LAOs)	45,931	43,321	2,610	6.0	44,500	1,431	3.2
Total Revenue (NET)	1,571,788	1,501,113	70,675	4.7	1,511,780	60,008	4.0

As of May 11th, 2018

- ^{1/}Deductions (1) Tax rebates of Revenue Department 198,102 million Baht
(2) Customs refund 9,161 million Baht
(3) Allocation of value added tax to provincial administrative organization 11,104 million Baht
(4) Export Duties Compensation 7,239 million Baht

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