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Government's Net Revenue Collection: The First 8 Months of Fiscal Year 2019 (October 2018 - May 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 8 months of fiscal year 2019 (October 2018 – May 2019), was 1,645,777 million baht, which was 65,597 million baht or 4.2% higher than the same period of last year and 40,875 million baht or 2.5% higher than revenue target. This was mainly the result of revenue collection from Revenue Department, other agencies, remittances from State-owned enterprises, as well as revenue collection from Customs Department exceeding target by 38,017 36,893 10,675 and 6,950 million baht or 3.2% 35.9% 8.3% and 10.4% respectively.

When compared to MOF's estimation (as of March 2019), which is used for the purpose of revenue monitoring by taking current economic situations and variables that affect government's revenue collection into consideration, net revenue collection in the first 8 months of fiscal year 2019 was 8,194 million baht or 0.5% higher than estimated. Revenue collection from all departments were in accordance with MOF's estimation except remittances from State-owned enterprises due to deferment of remittance schedule. For the rest of this fiscal year, MOF will closely monitor the revenue collection in order to achieve the revenue target.

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

Unit: Million Baht

Sources of Revenue	FY 2019	FY 2018	Compare with the FY 2018		Budgeted Target FY 2019	Compare with Budget FY 2019		MOF's Estimation ^{3/} (as of Mar. 19)	Compare with Estimation	
			Amount	%		Amount	%		Amount	%
1. Revenue Department	1,219,388	1,132,482	86,906	7.7	1,181,371	38,017	3.2	1,211,486	7,902	0.7
2. Excise Department	394,750	371,711	23,039	6.2	415,559	(20,809)	(5.0)	391,654	3,096	0.8
3. Customs Department	73,550	72,874	676	0.9	66,600	6,950	10.4	71,500	2,050	2.9
Revenue From 3 Departments	1,687,688	1,577,067	110,621	7.0	1,663,530	24,158	1.5	1,674,640	13,048	0.8
4. State-Owned Enterprises	138,755	125,931	12,824	10.2	128,080	10,675	8.3	145,271	(6,516)	(4.5)
5. Other Agencies	139,647	143,030	(3,383)	(2.4)	102,754	36,893	35.9	137,082	2,565	1.9
5.1 Other government agencies	131,306	136,388	(5,082)	(3.7)	95,625	35,681	37.3	129,261	2,045	1.6
5.2 Treasury Department	8,341	6,642	1,699	25.6	7,129	1,212	17.0	7,821	520	6.6
Total Revenue (Gross)	1,966,090	1,846,028	120,062	6.5	1,894,364	71,726	3.8	1,956,993	9,097	0.5
Deductions ^{2/}	273,680	219,917	53,763	24.4	241,372	32,308	13.4	272,460	1,220	0.4
Total Revenue (After Deductions)	1,692,410	1,626,111	66,299	4.1	1,652,992	39,418	2.4	1,684,533	7,877	0.5
VAT Distribution for Local Administrative Organizations (LAOs)	46,633	45,931	702	1.5	48,090	(1,457)	(3.0)	46,950	(46,948)	(100.0)
Total Revenue (NET)	1,645,777	1,580,180	65,597	4.2	1,604,902	40,875	2.5	1,637,583	8,194	0.5

^{1/} As of June 12th, 2019

^{2/} Deductions: (1) Tax rebates of Revenue Department 248,563 million Baht (October 2018 - April 2019 was actual, May 2019 was estimated)

(2) Customs refund 5,477 million Baht

(3) Allocation of value added tax to provincial administrative organization 11,762 million Baht (October 2018 - April 2019 was actual, May 2019 was estimated)

(4) Tax and Duty Compensation of Exported Goods 7,878 million Baht (October 2018 - April 2019 was actual, May 2019 was estimated)

^{3/} MOF's Estimation for the purpose of revenue management as of March 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