



MOF NEWS

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Government's Net Revenue Collection: The First 8 Months of Fiscal Year 2020 (October 2019 – May 2020)

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 2020 (October 2019 – May 2020), was 1,500,261 million baht, which was 189,695 million baht or 11.2% lower than revenue target. Revenue collection was lower than the target due to the impact of coronavirus (COVID-19) pandemic and the implementation of government's relief measures to support additional liquidity to individuals and businesses, especially the deadline extension of several types of tax to September 2020 and withholding tax rate reduction. The revenue collection in this fiscal year is, therefore, unable to compare with the revenue collection in normal situation, which should be taken into consideration.

The followings are revenue collection that fell below the targets:

Revenue Department collected 1,086,974 million baht, 139,113 million baht or 11.3% lower than target. Tax revenue collections from Revenue Department that lower than the target were as follows:

- VAT collection was lower than target due to the economic contraction from COVID-19 pandemic and the extension of electronically filing deadline from April and May 2020 to June 1st, 2020.

- Corporate Income Tax (CIT) collection was lower than target due to the extension of CIT filing deadline for P.N.D. 50 form to August 2020, and for P.N.D. 51 form to September 2020 and withholding tax rate reduction for P.N.D. 53 form from 3% to 1.5% in April – September 2020.

- Personal Income Tax (PIT) collection was lower than target due to the extension of PIT filing deadline for P.N.D. 90 and P.N.D. 91 to August 2020.

Excise Department collected 362,122 million baht, 70,960 million baht or 16.4% lower than target. Tax revenue collections from Excise Department that lower than the target were as follows:

- Automobile Tax collection was lower than target due to the COVID-19 pandemic that affects the economy and the extension of automobile tax filing from May and June 2020 to July 15th, 2020.

- Petroleum and Petroleum Products Tax collection was lower than target due to the extension of filing of excise tax by petroleum products operators during April – June 2020.

Customs Department collected 64,384 million baht, 8,516 million baht or 11.7% lower than target due to the contraction of imports.

However, revenue collection from Other Agencies and remittances from State-Owned Enterprises exceeded target by 11,929 and 4,747 million baht or 10.1% and 3.3% respectively.

Government's Revenue Collection : The First 8 Months of Fiscal Year 2020 ^{1/}
(October 2019 - May 2020)

Unit: Million Baht

Sources of Revenue	FY 2020	FY 2019	Compare with the FY 2019		Budgeted Target FY 2020	Compare with Budget FY 2020	
			Amount	%		Amount	%
1. Revenue Department	1,086,974	1,219,725	(132,751)	(10.9)	1,226,087	(139,113)	(11.3)
2. Excise Department	362,122	394,761	(32,639)	(8.3)	433,082	(70,960)	(16.4)
3. Customs Department	64,384	73,550	(9,166)	(12.5)	72,900	(8,516)	(11.7)
Revenue From 3 Departments	1,513,480	1,688,036	(174,556)	(10.3)	1,732,069	(218,589)	(12.6)
4. State-Owned Enterprises	149,283	138,755	10,528	7.6	144,536	4,747	3.3
5. Other Agencies	130,521	139,894	(9,373)	(6.7)	118,592	11,929	10.1
5.1 Other government agencies	121,582	131,553	(9,971)	(7.6)	110,971	10,611	9.6
5.2 Treasury Department	8,939	8,341	598	7.2	7,621	1,318	17.3
Total Revenue (Gross)	1,793,284	1,966,685	(173,401)	(8.8)	1,995,197	(201,913)	(10.1)
Deductions ^{2/}	244,266	276,550	(32,284)	(11.7)	256,891	(12,625)	(4.9)
Total Revenue (After Deductions)	1,549,018	1,690,135	(141,117)	(8.3)	1,738,306	(189,288)	(10.9)
VAT Distribution for Local Administrative Organizations (LAOs)	48,757	46,633	2,124	4.6	48,350	407	0.8
Total Revenue (NET)	1,500,261	1,643,502	(143,241)	(8.7)	1,689,956	(189,695)	(11.2)

^{1/} As of July 10th, 2020

^{2/} Deduction: (1) Tax rebates of Revenue Department 219,819 million Baht

(2) Customs refund 4,888 million Baht

(3) Allocation of value added tax to provincial administrative organization 12,485 million Baht

(4) Tax and Duty Compensation of Exported Goods 7,074 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