



MOF NEWS

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Government's Net Revenue Collection: The First Five Months of Fiscal Year 2018

Ms. Kulaya Tantitemit, Inspector General of the Ministry of Finance and Ministry of Finance's Spokesman stated that the government's net revenue collection during the first five months of fiscal year 2018 (October 2017 – February 2018) was 908,210 million baht, 39,440 million baht or 4.5% above the target and 3.1% higher than the same period last year. This was mainly due to remittances from state-owned enterprises and revenue collection from other agencies exceeding the targets by 14,898 and 14,884 million baht, or 30.0% and 18.8% respectively. Moreover, the collection of petroleum tax, vehicles tax and other revenues of the Excise Department were significantly above the targets, to the tune of 5,943 3,750 and 1,906 million baht or 283.0% 8.9% and 394.6% respectively.

Ms. Kulaya concluded that, "The government's net revenue collection in the first five months of fiscal year 2018 remains higher than the target. Moreover, the government's various economic stimulus packages have bolstered domestic consumption and imports, which bodes well for the government's net revenue collection for the rest of fiscal year."

Government Revenue Collection : Fiscal Year 2018
(October 2017 - February 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	635,576	615,234	20,342	3.3	638,174	(2,598)	(0.4)
2. Excise Department	220,395	222,515	(2,120)	(1.0)	220,121	274	0.1
3. Customs Department	46,078	42,233	3,845	9.1	47,000	(922)	(2.0)
Revenue From 3 Departments	902,049	879,982	22,067	2.5	905,295	(3,246)	(0.4)
4. State-Owned Enterprises	64,560	62,564	1,996	3.2	49,662	14,898	30.0
5. Other Agencies	94,037	82,660	11,377	13.8	79,153	14,884	18.8
5.1 Other government agencies	89,780	78,619	11,161	14.2	75,262	14,518	19.3
5.2 Treasury Department	4,257	4,041	216	5.3	3,891	366	9.4
Total Revenue (Gross)	1,060,646	1,025,206	35,440	3.5	1,034,110	26,536	2.6
Deductions ^{1/}	134,169	127,328	6,841	5.4	148,040	(13,871)	(9.4)
Total Revenue (After Deductions)	926,477	897,878	28,599	3.2	886,070	40,407	4.6
VAT Distribution for Local Administrative Organizations (LAOs)	18,267	16,640	1,627	9.8	17,300	967	5.6
Total Revenue (NET)	908,210	881,238	26,972	3.1	868,770	39,440	4.5

As of March 6, 2018

- ^{1/}Deductions (1) Tax rebates of Revenue Department 116,029 million Baht
(2) Customs refund 6,822 million Baht
(3) Allocation of value added tax to provincial administrative organization 6,913 million Baht
(4) Export Duties Compensation 4,405 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