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HMRC TAX & NIC RECEIPTS

Monthly and annual historical record



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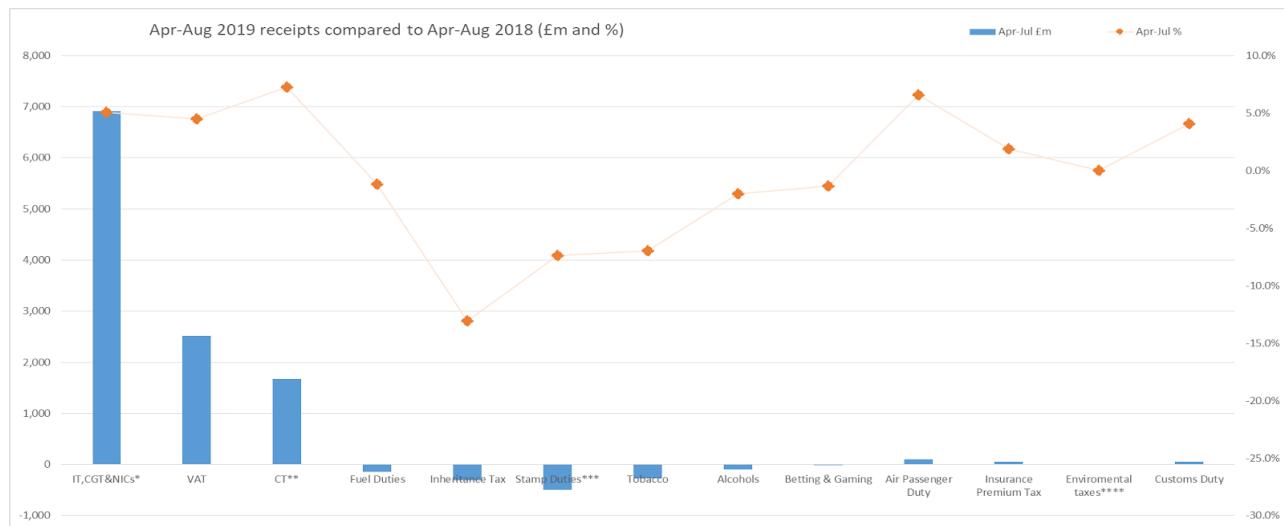
Executive Summary

HM Revenue and Customs is responsible for administering the collection and allocation of taxes' duties, National Insurance Contributions, Student Loan recoveries, fines, penalties and related expenditures and disbursements.

Receipts in this publication are on a cash basis (when they are received by HMRC) as opposed to the National Accounts Basis which is published in the Public Sector Finances Release jointly by HMT and ONS at the same time. See page 9 for more information which also includes links to the Budget Forecasts published by the Office for Budget Responsibility.

What's new in this publication?

- This month's publication includes the latest provisional cash receipts data for April to August 2019. The chart below shows the year on year growth against 2018-19 in both percentage and monetary terms.
- The receipts data for corporation tax has been updated to remove an accounting error in the data. This covers the period from April 2011 up to the present month. See the corporation section for further information.
- Total HMRC receipts for April to August 2019 are £10.1 billion higher than in the same period last year mainly due to IT, CGT & NICs* (£6.9 billion), VAT (£2.5 billion) and corporation tax (£1.7 billion).



*Includes apprenticeship Levy

** Includes bank surcharge, bank levy, petroleum revenue tax and diverted profits tax

*** Includes receipts from shares, stamp duty land tax and annual tax on enveloped dwellings

****Includes receipts from climate change levy, landfill tax and aggregates levy

Future work

We will be developing this publication to improve the presentation and clarity. This bulletin will be divided into two:

- An updated monthly bulletin containing the latest analysis and provisional monthly receipts data.
- An annual bulletin updated each year after the HMRC Annual Report and Accounts have been published.

If you have any queries regarding this upcoming change, please contact either Karen Mason or George Dobson (details on the covering page). Please be assured that you will not lose any of the data currently published.

Commentary on Receipts

This bulletin includes further analysis for some of the main taxes administered by HMRC. The analysis includes receipts and commentary over the last five years as a proportion of nominal GDP and also the year to date compared against the same period last year.

Introduction

This bulletin only presents information on the taxes collected by HMRC. For complete coverage of all central government tax receipts (including business rates, Vehicle Excise Duty and Television licence) please refer to the Public Sector Finances publication from the Office for National Statistics¹. For complete coverage of all UK tax receipts, including those from local government, please refer to the Blue Book publication from the Office for National Statistics².

HMRC tax receipts

HMRC collected £619.4 billion in taxes in 2018-19, an increase of 4.7 per cent since 2017-18. The table below shows the total percentage contribution of each tax towards the total HMRC receipts per financial year.

Table 1 Contributions by tax to total HMRC receipts 1980-81 to 2018-19 (%)³

¹ See for example Table PSA6D, <https://www.ons.gov.uk/search?q=public+sector+finances>
² See for example Table 11.1, <http://www.ons.gov.uk/ons/rei/naa1-rd/united-kingdom-national-accounts/index.html>
³ Other now includes fines and penalties

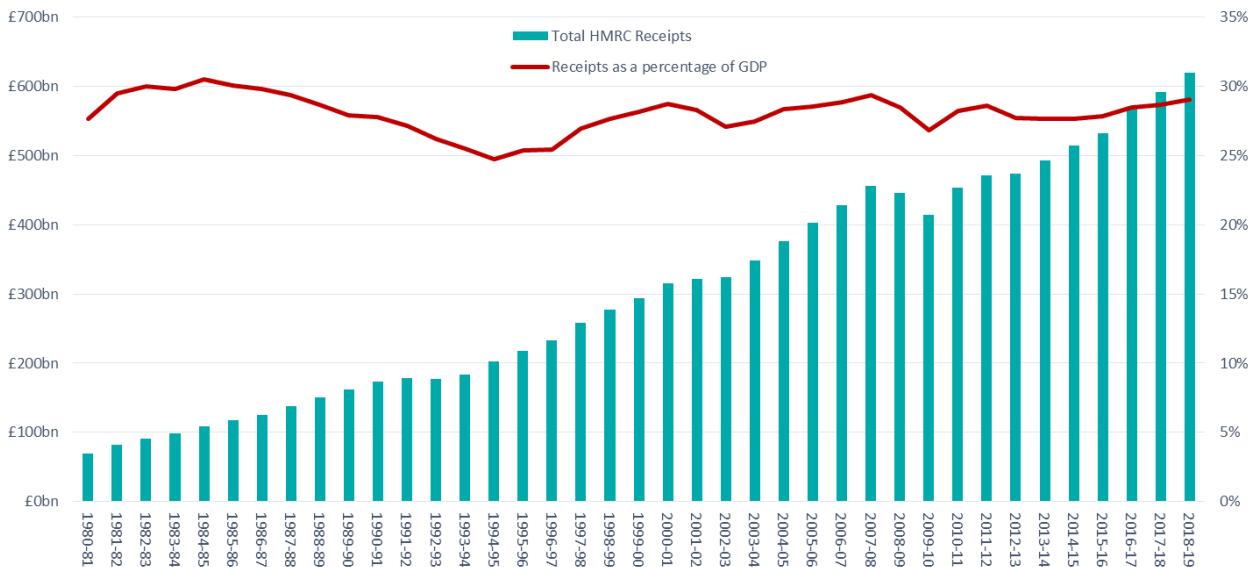
Year	IT, CGT, NICs & BPT	VAT	CT, BL & PRT	Hydrocarbon oils	Stamp Taxes	Tobacco duties	Alcohol duties	Environmental	Other	Total HMRC receipts (£m)
1980-81	56	16	10	5	1	4	4		4	69,036
1981-82	55	15	9	6	1	4	4		6	81,441
1982-83	55	15	10	6	1	4	3		6	90,582
1983-84	54	16	12	6	1	4	4		3	98,093
1984-85	51	17	14	6	1	4	3		3	108,250
1985-86	52	16	15	5	1	4	4		3	117,275
1986-87	53	17	12	6	1	4	3		3	124,672
1987-88	52	17	13	6	2	3	3		3	137,993
1988-89	52	18	13	6	1	3	3		3	150,778
1989-90	52	18	14	5	1	3	3		3	161,484
1990-91	53	18	13	6	1	3	3		3	173,404
1991-92	53	20	10	6	1	4	3		3	178,429
1992-93	54	21	9	6	1	3	3		3	177,519
1993-94	53	21	8	7	1	4	3		3	183,506
1994-95	53	21	10	7	1	4	3		2	201,984
1995-96	52	20	11	7	1	3	3		3	218,193
1996-97	50	20	13	7	1	3	2	0	2	232,989
1997-98	50	20	12	8	1	3	2	0	3	258,583
1998-99	52	19	11	8	2	3	2	0	3	277,203
1999-00	52	19	12	8	2	2	2	0	2	294,180
2000-01	54	19	11	7	3	2	2	0	2	315,642
2001-02	54	19	10	7	2	2	2	0	2	321,741
2002-03	54	20	9	7	2	2	2	0	2	324,725
2003-04	55	20	9	7	2	2	2	1	2	347,946
2004-05	55	19	9	6	2	2	2	1	2	375,801
2005-06	55	18	11	6	3	2	2	1	2	402,874
2006-07	56	18	11	6	3	2	2	1	2	428,629
2007-08	56	18	11	5	3	2	2	1	2	456,121
2008-09	58	18	10	6	2	2	2	1	2	445,531
2009-10	59	17	9	6	2	2	2	1	2	414,920
2010-11	57	18	10	6	2	2	2	1	2	453,957
2011-12	54	21	10	6	2	2	2	1	2	472,034
2012-13	54	21	9	6	2	2	2	1	2	473,625
2013-14	54	21	9	5	3	2	2	1	3	492,800
2014-15	54	22	9	5	3	2	2	1	2	514,098
2015-16	54	22	9	5	3	2	2	1	3	532,794
2016-17	55	21	9	5	3	2	2	1	3	567,716
2017-18	54	21	9	5	3	1	2	1	4	591,648
2018-19*	54	21	9	5	3	1	2	1	4	619,367
Average (all)	54	19	11	6	2	3	3	1	3	
Average (since 2009-10)	55	21	9	5	2	2	2	1	3	

Over the last decade IT, CGT, NICs & BPT (Income tax, Capital Gains Tax, National Insurance Contributions and Bank Payroll Tax) combined made up on average 55 per cent of total receipts. Value Added Tax (VAT) and Corporation Tax, Bank Levy and Petroleum Revenue Tax (CT, BL and PRT) are the next biggest, contributing an average 21 per cent and 9 per cent of total receipts respectively.

Figure 1 shows annual revenue for total HMRC Receipts, and revenue as a percentage of GDP since 1980-81.

In cash terms, HMRC receipts have grown fairly steadily over the period, but as a percentage of GDP there has been quite a degree of variation. From 1984-85 to 1994-95 the proportion fell from around 30.0 per cent of GDP to around 25.0 per cent of GDP. This was initially due to the economy growing faster than tax receipts and then a drop off in receipts after the economic slowdown of the early 1990s. There was then a rebound to 2000-01 as the proportion rose back to around 29.0 per cent. Since then they have mostly followed the economic cycle.

Figure 1 Total HMRC Receipts, 1980-81 to 2018-19



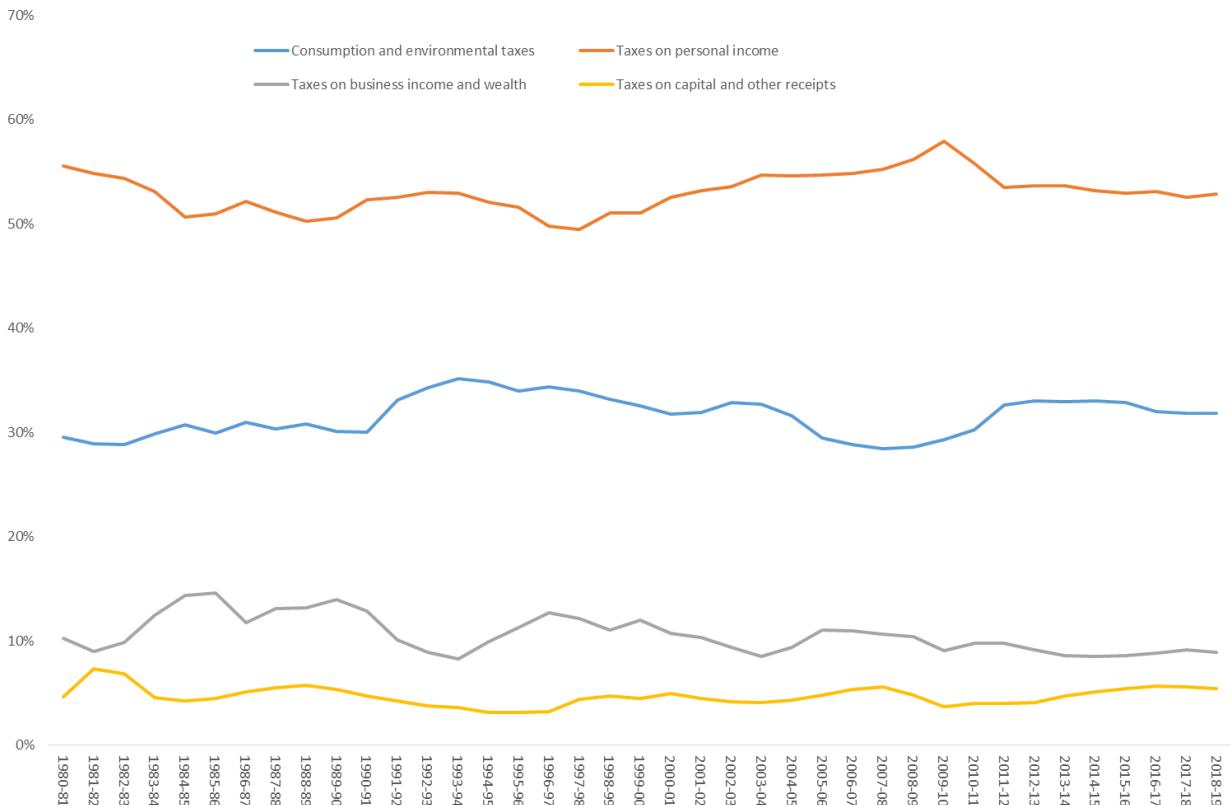
The GDP data for 2018-19 is taken from the most recent OBR forecast. See table 1.2 in the link below.

<https://obr.uk/download/march-2019-economic-and-fiscal-outlook-supplementary-economy-tables/>

Figure 2 shows a comparison between taxes since 1980-81 on:

- Consumption & environmental (including VAT, Fuel, Tobacco, Alcohol, Betting & Gaming, Air Passenger Duty, Insurance Premium Tax, Landfill Tax, Climate Change & Aggregates Levy)
- Personal income (Income Tax, National Insurance Contributions & Bank Payroll Tax)
- Business income and wealth (Corporation Tax, Bank Levy & Petroleum Revenue Tax)
- Capital & other receipts (Capital Gains Tax, Inheritance Tax, Stamp Taxes, Swiss Capital Tax, Customs duties and older taxes now abolished).

Figure 2 Total HMRC Receipts, by category, 1980-81 to 2018-19



Methodology and Data Quality

Methodology

HMRC accounting systems form the basis of these statistics. For some revenue streams adjustments are made to the figures to ensure they are on a National Accounts basis and the definitions align with European System of Accounts (ESA 2010) requirements. ESA 2010 is governed by Eurostat. Adjustments are made to the following taxes:

- National Insurance Contributions - adjustments are made to include amounts paid out in pension contributions and statutory sick/maternity/paternity pay recoveries.
- Corporation tax - adjustments are made to include company tax credits.

For all other taxes the definitions used in the accounts align with ESA 2010 requirements.

Data quality

The HMRC accounts, which are audited by the National Audit Office (NAO), form the basis of the annual statistics. The HMRC Annual Report and Accounts are published on an accruals basis in accordance to the standards specified by the National Audit Office in the Whole of Government Accounts. Following publication of this report, our statistics are reviewed and adjustments made to bring them in line with the cash based accounts. Differences between the two publications may still exist for legitimate reasons as the Trust Statement may include adjustments relating to previous years as revisions are not made to historic accounts.

www.gov.uk/government/collections/hmrcs-annual-report-and-accounts

Quality Assurance

We are committed to continuously improving the official statistics we publish. Our quality assurance processes were reviewed in June 2017. As a result further safeguards including systematic automated checks to minimise the risk of error and the use of a quality assurance review checklist in the production of the statistics have been set in place. These measures will enhance the level of assurance and provide a clear audit trail.

As mentioned in the section above, HMRC accounts form the basis of these statistics but as part of quality assurance processes to highlight any revisions since the previous month's publication, checks are made against the data reported to HM Treasury and the Office of National Statistics. Further to this, each section is scrutinised by analytical staff working on each tax/ tax credits area. The publication is also peer reviewed by different team members and overseen by the team's senior statistician.

Pay overs to the consolidated fund compared with total receipts

The consolidated fund is essentially a general bank account for the Government. The total paid over to the consolidated fund is the value received by HMRC, which differs from the total receipts that are the amounts recorded on HMRC accounting systems.

The two figures are different due to varying methods of payment and the speed at which HMRC systems are updated. Total HMRC Receipts includes all payments into the Consolidated Fund and all pay overs of NICs including those of Northern Ireland.

Fines and Penalties

This publication includes receipts from penalties and fines. These relate to taxes and duties only: National Insurance Contributions already include fines and penalties receipts. Receipts from penalties and fines are also published in the HMRC Annual Reports and Accounts published here:

<https://www.gov.uk/government/collections/hmrcs-annual-report-and-accounts>, these figures are on an accrued basis and differ from those in this publication which are on a cash basis.

National Statistics dataset – HM Revenue and Customs receipts

This dataset forms the basis of both the cash and accrued receipts in the public sector finances - <https://www.gov.uk/government/publications/public-sector-finances-bulletin>

HM Revenue and Customs receipts

Year	Total	Total HMRC	Total Income Tax	Of which:	PAYE	SAR Income	Capital Gains	Agreements Levy	NICs	VAT	Total Corporation	Of which:	Bank	Bank	Debtors	Bank	Retained	Fundholders	HIT ¹	Shares	Stamp	Annual Tax	Tobacco	Spills	Gas	Water	Other	Giving &	Carrying	Air	Insurance															
Over	Receipts	7.2M	1.4M	Income	Income	Income	Income	Levy	Levy	Levy	Levy	Levy	Levy	Levy	Levy	Levy	Levy	Levy	Levy	Levy	Land Tax	on Occupied	Land Tax	Levies	Levies	Levies	Levies	Levies	Levies	Levies	Levies	Levies	Levies	Levies	Levies	Levies										
	MHZ	MMZ	MMZ		MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ	MMZ													
2014-15	416,943	314,003	180,109	270,307	23,843	3,552	11,405	41,122	2,078	2,140	0	11	21,129	3,304	2,226	10,233	118	2,545	3,023	3,310	333	230	2,116	315	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085					
Mar-15	394,264	322,934	180,611	243,637	24,271	1,080	112,011	115,410	4,281	310	3,202	0	302	21,023	4,820	3,210	10,082	113	2,305	3,141	3,211	2913	230	2,085	3,011	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085					
2015-16	329,877	381,116	177,885	445,137	20,793	3,381	124,484	119,198	4,726	763	2,919	1,145	133	0	304	21,026	4,324	3,114	11,066	115	3,205	3,213	3,223	4,189	233	2,142	3,181	4,388	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	
2015-17	331,877	391,843	180,049	434,788	24,794	1,193	2,211	100,931	123,310	52,086	6,131	2,104	1,173	219	0	305	21,031	4,327	3,114	12,005	143	3,227	3,400	3,460	4,238	294	2,142	3,286	3,382	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085
2015-19	328,873	812,937	191,221	761,909	37,375	9,191	2,113	138,848	132,177	53,213	6,121	2,085	1,194	212	0	304	21,029	3,329	3,620	11,942	122	3,220	3,179	3,681	4,322	273	2,142	3,285	3,626	1,913	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085
Aug-18	45,493	51,293	18,128	73,872	-115	1	18,109	11,037	3,843	-	304	20	0	-13	2,080	417	246	1,112	33	1,014	239	238	346	20	2,085	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224	2,224				
May-18	31,003	40,913	11,243	72,347	-602	2	3,232	10,937	1,017	-	0	-	0	0	2114	231	241	113	51	203	235	235	301	20	2,085	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257				
Jun-18	32,883	35,447	11,413	71,927	27	13	3,230	8,055	1,113	-	0	-	0	0	2122	1,000	-	321	344	0	2,085	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257								
Jul-18	32,883	35,447	10,921	72,713	4,448	6	11,414	12,227	1,000	-	321	344	0	-	2,085	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257													
Aug-18	45,211	43,503	13,361	72,723	6,110	2	10,140	10,339	1,403	-	0	-	0	0	2,085	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257													
Sep-18	30,300	35,031	10,293	71,702	141	-2	2,085	2,085	2,181	-77	-	-	0	0	2,085	463	240	2,085	4	3,433	208	300	349	20	2,085	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064	3,064				
Oct-18	45,948	51,130	11,181	71,652	30	2	10,010	12,323	3,447	-	131	444	0	0	2,085	420	251	1,024	2	3,557	208	200	321	20	2,085	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257			
Nov-18	38,153	42,200	11,465	71,652	40	14	9,225	10,934	2,019	-	0	-	0	0	2,085	400	229	1,072	3	3,557	209	241	390	21	2,085	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257	2,257			
Dec-18	38,200	39,964	12,154	71,652	6,097	2	9,155	11,133	3,314	-	210	-	0	0	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085												
Jan-19	18,128	73,713	20,251	71,707	8,193	1,024	11,225	13,334	2,953	-	120	-	0	-141	2,085	221	203	9	916	227	200	322	24	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085	2,085					
Feb-19	18,128	73,712	21,321	72,732	4,214	2	10,220	13,084	2,073	-	120	-	0	-109	2,085	287	207	1	173	131	258	16	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10						
Mar-19	21,512	41,032	14,081	73,733	8,192	215	10,220	13,084	2,073	-	120	-	0	-23	2,085	321	240	101	1	130	372	241	203	20	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10				
Apr-19	33,882	58,032	11,243	72,733	-602	3	11,172	13,146	8,824	-	111	334	0	-1	2,085	2,491	321	217	89	345	214	203	309	20	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10				
May-19	38,111	41,032	12,211	72,733	6,092	10	10,400	10,369	8,823	-	103	-	0	-52	2,085	337	233	197	2	1,170	303	241	531	20	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10				
Jun-19	13,453	18,232	20,030	72,733	17,318	3,392	252	12,730	9,921	-	802	377	0	-140	2,085	2,129	318	259	1,014	2	354	243	231	322	20	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10			
Jul-19	18,205	31,057	18,205	72,733	4,271	3	10,532	12,730	2,952	-	479	-	0	-6	2,085	2,230	312	259	1,014	4	354	243	231	322	20	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10			
Aug-19	18,205	31,057	18,205	72,733	4,271	3	10,532	12,730	2,952	-	479	-	0	-6	2,085	2,230	312	259	1,014	4	354	243	231	322	20	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10			
Sep-19	22,440	40,942	12,211	72,733	278	3	10,532	12,730	2,952	-	479	-	0	-6	2,085	2,230	312	259	1,014	4	354	243	231	322	20	2,085	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10	2,10			
Oct-19	22,440	40,942	12,211	72,733	278	3	10,532	12,730	2,952	-	479	-	0	-6	2,085	2,230	312	259	1,014	4	354	243	231	322	20																					

Receipts in the Public Sector Finances

The data in this publication is on a receipts basis i.e. when the cash is received by HMRC. This data is also included within the monthly Public Sector Finance release as part of the Central Net Cash Requirement, published jointly by HM Treasury (HMT) and The Office of National Statistics (ONS).

<https://www.gov.uk/government/publications/public-sector-finances-bulletin>

The table PSA6D contains data on a national accounts basis and table PSA7D contains data on a receipts basis (when they were received at HMRC).

Please note that the cash receipts data in PSA7D for Income Tax also includes Capital Gains Tax, and the Corporation Tax figure also includes Bank Surcharge and Diverted Profits Tax.

For further information on the Public Sector Finance release, please contact: fraser.munro@ons.gsi.gov.uk

The Office for Budget Responsibility - Economic and fiscal outlook

The Office for Budget Responsibility (OBR) was created in 2010 to provide independent and authoritative analysis of the UK's public finances. It is one of a growing number of official independent fiscal watchdogs around the world.

<http://obr.uk/about-the-obr/what-we-do/>

The OBR produce a detailed five-year forecast for the economy and public finances incorporating the impact of latest tax receipts and any tax and spending measures, which are announced in Budget statements by the Chancellor.

<https://obr.uk/efo/economic-fiscal-outlook-march-2019/>

The annual forecasts for taxes and national insurance contributions administered by HM Revenue and Customs are published by the Office for Budget Responsibility. They publish the forecast on both a:

Cash basis, see table 2.8
<https://obr.uk/download/march-2019-economic-and-fiscal-outlook-supplementary-fiscal-tables-receipts-and-other/>

And national accounts basis, see table 4.6:
<https://obr.uk/download/march-2019-economic-and-fiscal-outlook-charts-and-tables-fiscal/>

Useful Links

Details of how much National Insurance Contributions are paid by employers and employees can be found here in table 2.4:
<https://obr.uk/download/march-2019-economic-and-fiscal-outlook-supplementary-fiscal-tables-receipts-and-other/>

Statistics and analysis of HMRC receipts disaggregated between England, Wales, Scotland and Northern Ireland can be found at <https://www.gov.uk/government/statistics/disaggregation-of-hmrc-tax-receipts>

Our publications have moved to the GOV.UK site where you can also find publications by other Government bodies.

<https://www.gov.uk/>

If you wish to see more statistics on your area of interest there are also links at the bottom of each page which will take you to that area on our website. Or if you wish to view all of HMRC taxes areas go to the main menu:

<https://www.gov.uk/government/organisations/hm-revenue-customs/about/statistics>

Our publications are mainly used for media commentary, policy development and research. A recent survey was completed on our publications, which can be accessed via the link below.

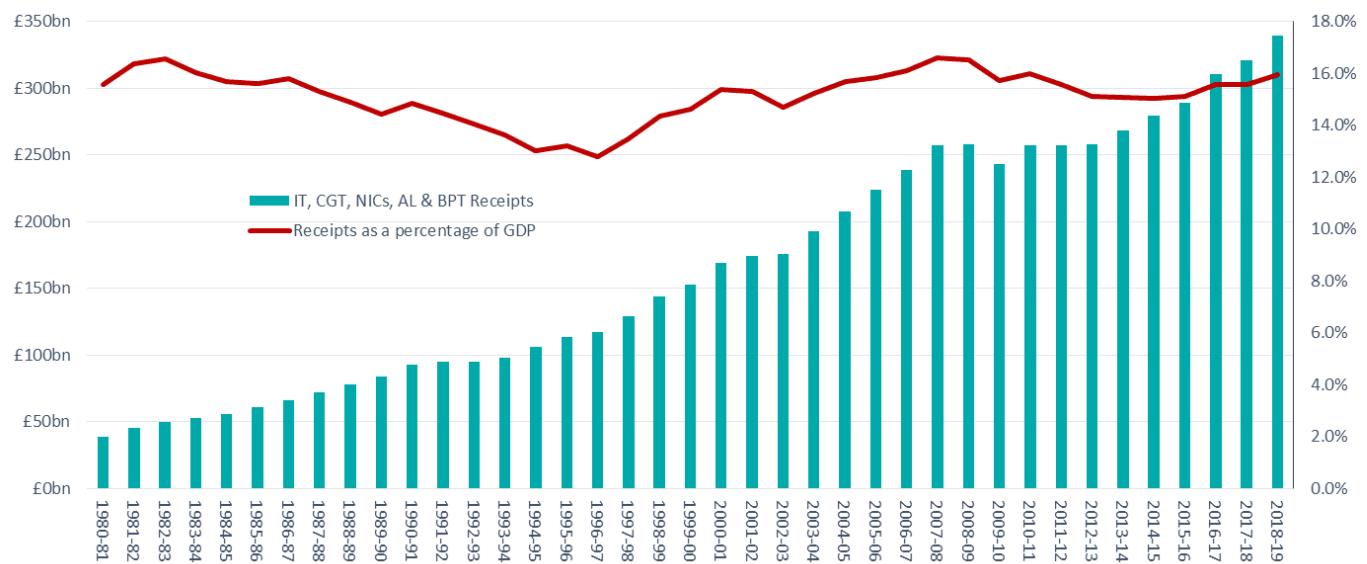
<https://www.gov.uk/government/publications/hmrc-tax-nics-receipts-survey-results>

Archived tables can be found here: <https://www.gov.uk/government/collections/hm-revenue-customs-receipts>

Income Tax, Capital Gains Tax & National Insurance Contributions, & Apprenticeship Levy

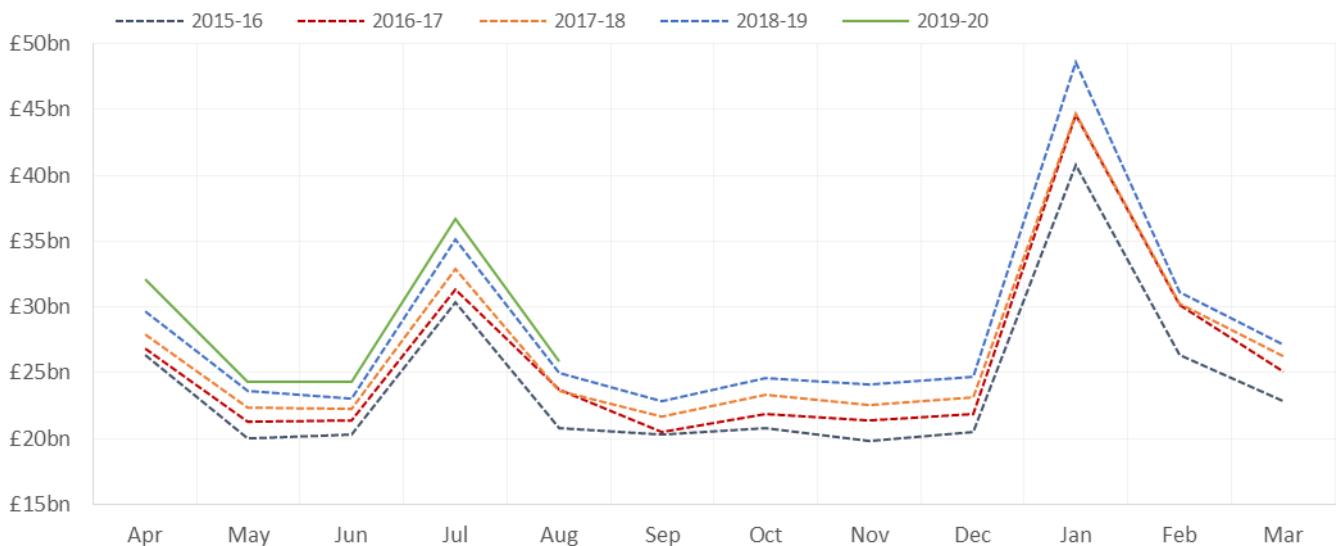
The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts in 2018-19 have continued to increase following the economic slowdown in 2009-10. In 2018-19 receipts as a proportion of the OBR's forecast GDP level were 15.9 per cent compared to 16.5 per cent in 2008-09; this fall can be mostly attributed to the reduction in economic activity and some structural changes such as above-inflation increases in the personal allowance. Revenue from 2010-11 also include Bank Payroll Tax receipts.

Figure 3 Income Tax, Capital Gains Tax & National Insurance Contributions 1980-2019



Monthly receipts in the current and four previous years are shown below. The peaks in July and January reflect the bi-annual due dates for self-assessment (SA) (31st January, 31st July). January to April typically also capture PAYE bonus-related receipts, particularly from the financial sector. Receipts for April to August 2019 are 5.1 per cent higher than in the same period last year with some of this growth possibly due to the deferral of bonuses from earlier months.

Figure 4 Income Tax, Capital Gains Tax & National Insurance Contributions, & Apprenticeship Levy

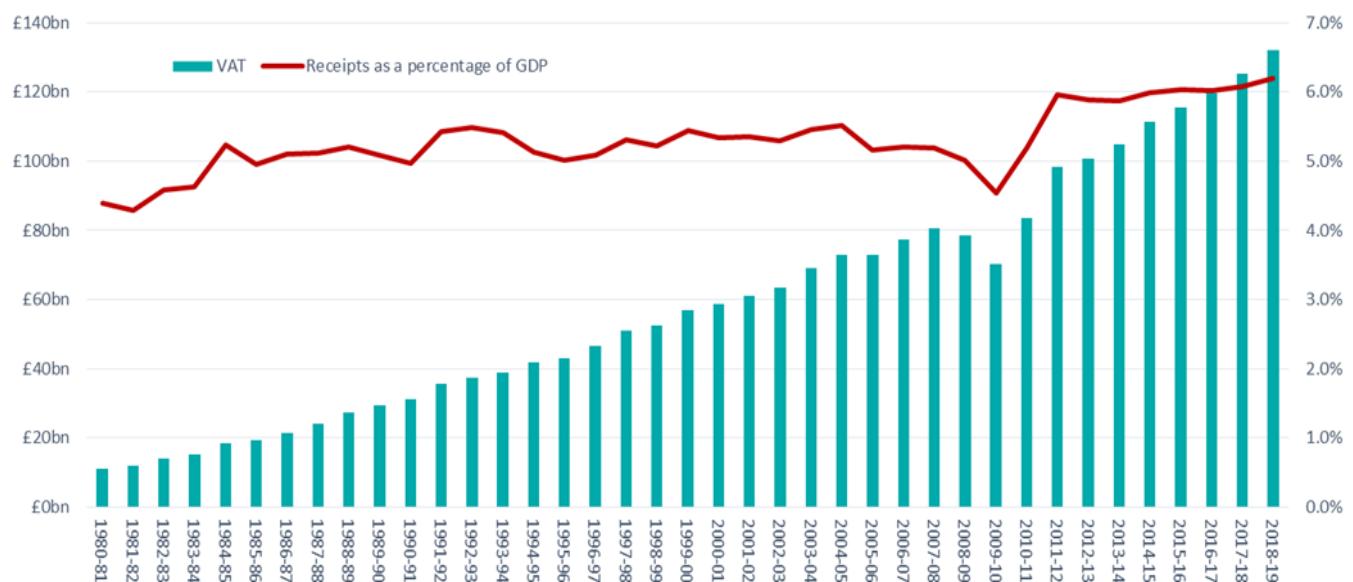


For more statistics about income tax receipts and liabilities (on an annual basis) [click here to go to the income tax and personal incomes section of our website](#).

Value added tax (VAT)

The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts are now at a peak of £132.2 billion up from £70.2 billion in 2009-10. The fall in 2009-10 and then the subsequent upturn can be explained by the reduction in the standard rate of VAT to 15 per cent in December 2008 then increasing to 17.5 per cent in January 2010, and to 20 per cent in January 2011. Receipts as a percentage of nominal GDP increased from 4.5 per cent in 2009-10 to 6.0 per cent in 2011-12 reflecting changes in the VAT rate. In 2018-19, VAT receipts were equivalent to 6.2 per cent of the OBR's forecast GDP level.

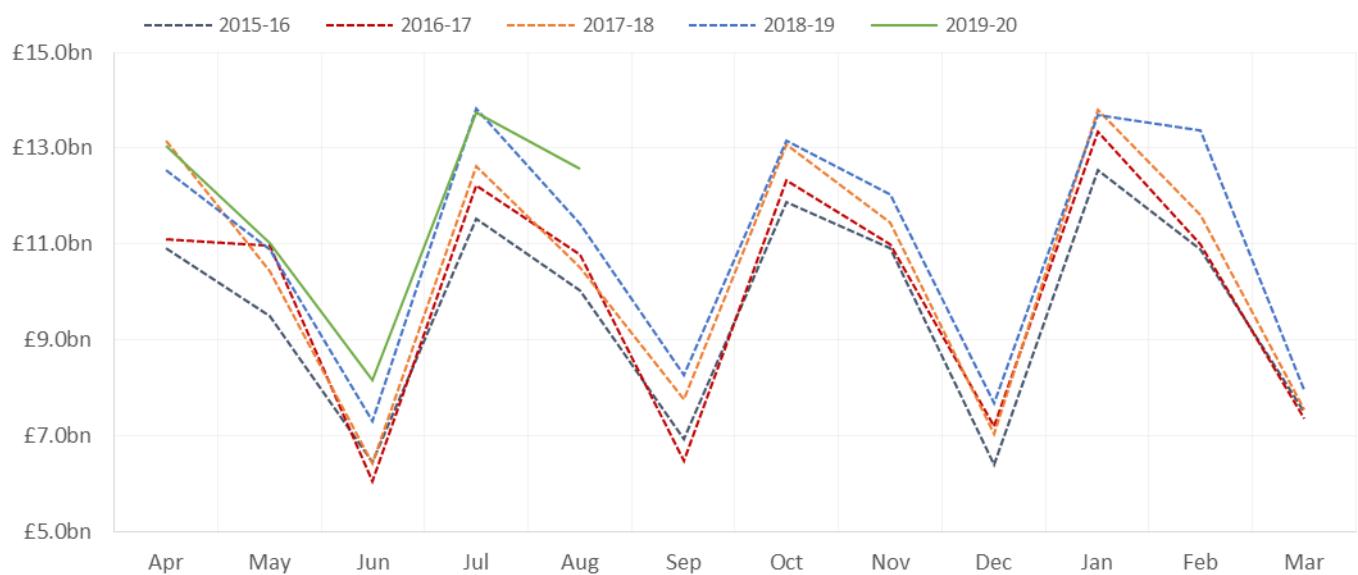
Figure 5 Value Added Tax receipts, 1980-2019



Monthly receipts in the current and four previous years are shown below. Most VAT receipts are paid quarterly hence the large figures in particular months. Many traders opt to pay in April, July, October and January (stagger 1)

as it corresponds with the end of the financial and calendar year. Receipts for April to August 2019 are 4.5 per cent higher than in the same period last year.

Figure 6 Value Added Tax receipts



For more information on VAT receipts, [click here to go to the business taxes](#) section of our website.

Corporation Tax, Bank Surcharge, Bank Levy, Petroleum Revenue Tax & Diverted Profits Tax^{4 5}

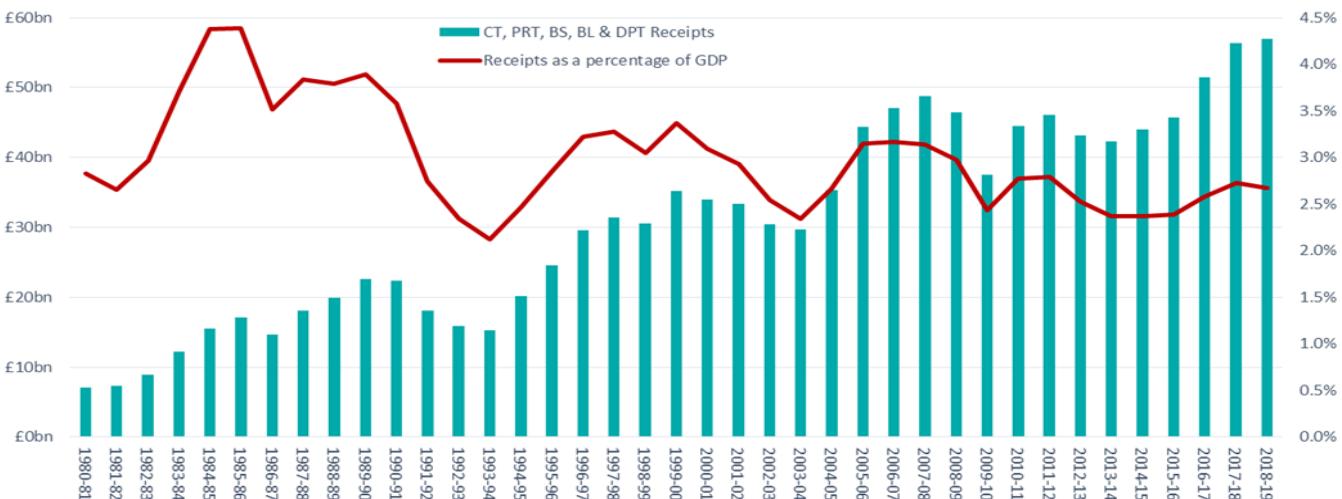
The chart below shows annual revenue and revenue as a percentage of GDP since 1980-81. Corporation tax receipts as a proportion of GDP are lower since the mid-1980s. The dips in 1990-91, 2000-01 and 2009-10 each reflect declining profits in economic slowdowns. Since 2014-15, growth in both the home, industrial & commercial and financial sectors outweighed lower oil and gas receipts. Oil & gas revenues in 2015-16 and 2016-17 were low mainly due to low oil prices combined with high operating costs, significant levels of investment and increasing amounts of decommissioning expenditure. The reduction in tax rates from January 2016 for PRT and Supplementary Charge (from 50 per cent to zero per cent and 32 per cent to 10 per cent respectively) also contributed to the decrease in oil & gas revenues⁶⁵. Receipts have increased since 2015-16 due in particular to growth in companies' profits and the introduction of the Bank Surcharge.

Figure 7 Corporation Tax receipts, 1980-2019

⁴ From 2011-12 the figures include Bank Levy receipts, from 1 January 2016 include bank surcharge and from March 2017, include Diverted Profits Tax (DPT). Corporation tax receipts are gross of provisional tax credits, and are subject to change to incorporate new available data.

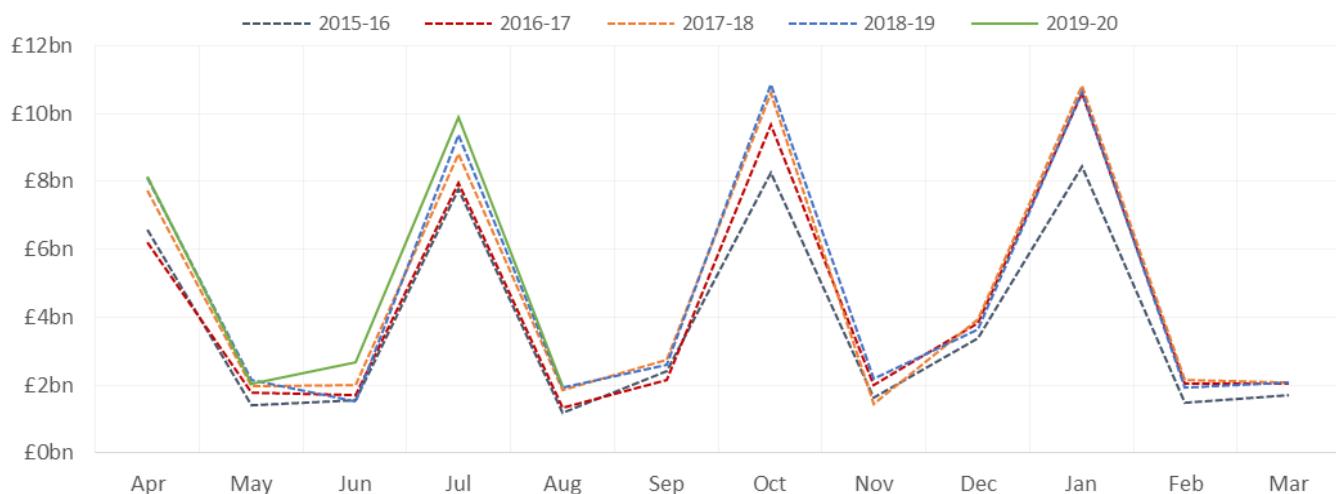
⁵

⁶ The 2015-16, 2016-17 and 2017-18 oil and gas figures are provisional and subject to change in the future when payments originally made in respect of a group of companies are subsequently re-allocated to individual companies within the group but which are outside of the ring fence oil and gas regime.



The chart of monthly receipts (below) shows the peak months (Apr, Jul, Oct, Jan) are when the majority of large companies with calendar year and financial year accounting periods make their quarterly instalment payments. Small companies must pay their liabilities nine months and one day after the end of their accounting period. Receipts for April to August 2019 are 7.3 per cent higher than in the same period last year partly due to a payment timing change for the largest companies.

Figure 8 Corporation Tax, Bank Surcharge, Bank Levy, Petroleum Revenue & Diverted Profits Tax receipts



For more information, [click here to go find the corporate tax](#) section on our website.

Revisions to Corporation Tax Data

HMRC has revised its Corporation Tax Credit National Statistics publications to reflect more complete data after having discovered that some company tax returns with R&D tax credit claims had previously been missing from the analytical database. These planned revisions have now been taken on in this publication (a).

This led to further investigations into the methodology for dealing with company tax credits in HMRC's accounts. This methodology review identified a separate double counting error in the process for reporting CT receipts which has now been rectified. This has resulted in a reduction in reported corporation tax receipts (gross of company tax credits) covering the period April 2011 through to the present (b).

The table below shows the change from the previously published data against the new totals along with the impact of the methodology change as well as the impact of the new updated tax credits.

Summary Table (£m)	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
GOV.UK Current Published CT Total	43,130	40,482	40,327	43,005	44,410	49,534	54,394	57,202
GOV.UK New Published CT Total	42,474	39,840	38,931	41,132	42,897	47,857	52,086	53,213
Overall Change of which:	-656	-642	-1,397	-1,873	-1,513	-1,678	-2,308	-3,989
New Tax Credit Impact (a)	-14	-35	-428	-179	820	1,285	1,236	45
Correction Impact (b)	-642	-607	-969	-1,694	-2,333	-2,963	-3,544	-4,034

Receipts in this publication are on a cash basis (when they are received by HMRC) as opposed to the National Accounts Basis which is used in the Public Sector Finances Release (published at the same time as this publication, by HMT and ONS). In the Public Sector Finances Release the cash data are time-adjusted to be consistent with the National Accounts statistical framework. Therefore, while the revisions affect the (HMRC) cash data from the financial year ending March 2011 onwards, the impact within the monthly Public Sector Finances release is over a longer time period, with revisions beginning from the financial year ending March 2008.

<https://www.gov.uk/government/publications/public-sector-finances-bulletin>

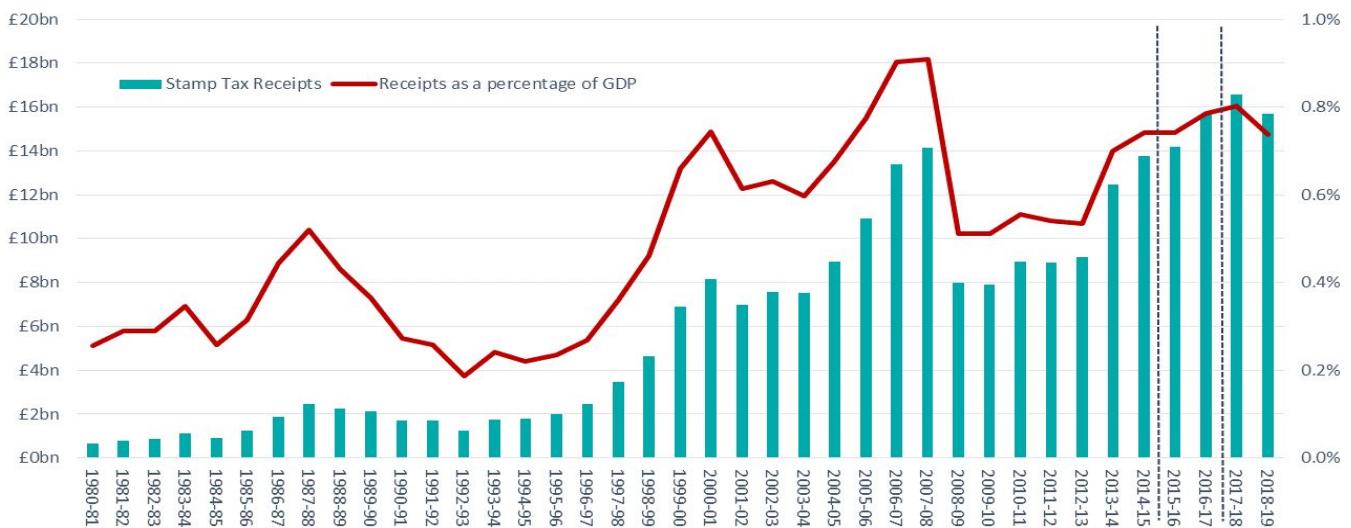
Stamp taxes (including ATED)⁷

The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts have grown over time, mainly in line with the performance of the housing market. After relatively stable receipts between 2009-10 and 2012-13 there was a 36.5 per cent increase in 2013-14 and a further 10.4 per cent increase in 2014-15, mainly due to increased number of transactions, higher property prices and major policy changes to the marginal rates and thresholds for residential Stamp Duty Land Tax (SDLT), including an increase in the tax rates for residential properties priced above £925,000, introduced in December 2014. A 2.9 per cent increase in 2015-16 receipts was partially due to the devolution of SDLT to Scotland in April 2015. Receipts in 2016-17 increased by 10.4 per cent due to the introduction of higher duty rates on additional dwellings in April 2016 and which continued

⁷ The 2015-16, 2016-17 and 2017-18 oil and gas figures are provisional and subject to change in the future when payments originally made in respect of a group of companies are subsequently re-allocated to individual companies within the group but which are outside of the ring fence oil and gas reg

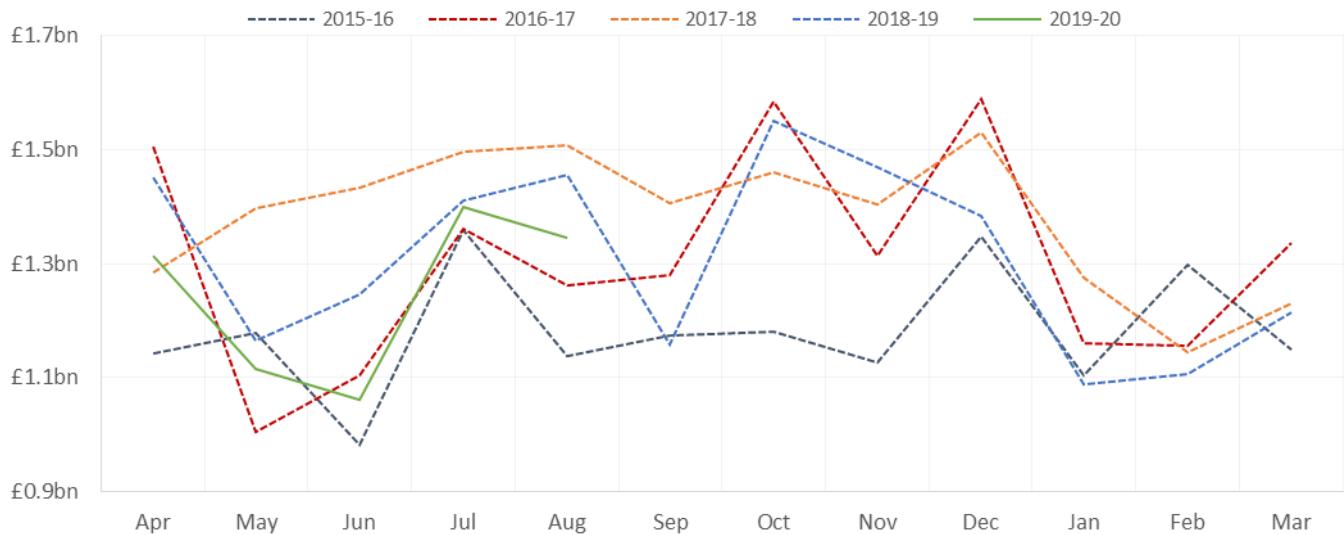
through 2017-18. In November 2017, the first time buyer's relief came into effect. In 2018-19 receipts fell by a further 5.2 per cent due to a combination of market uncertainties and a full year of first time buyer's relief claims.

Figure 9 Receipts from Stamp taxes, 1980-2019



The chart below shows the monthly net receipts. December 2016 represented the largest single month of SDLT receipts since the tax's introduction in 2003, possibly in part due to the introduction of the higher rate of SDLT on additional dwellings in April 2016. Since then receipts have broadly followed the seasonal pattern with peaks in the summer months, as well as in December. Receipts for April to August 2019 are 7.4 per cent lower than in the same period last year with a fall in the number of transactions being carried out most likely due to market uncertainties.

Figure 10 Receipts from Stamp taxes

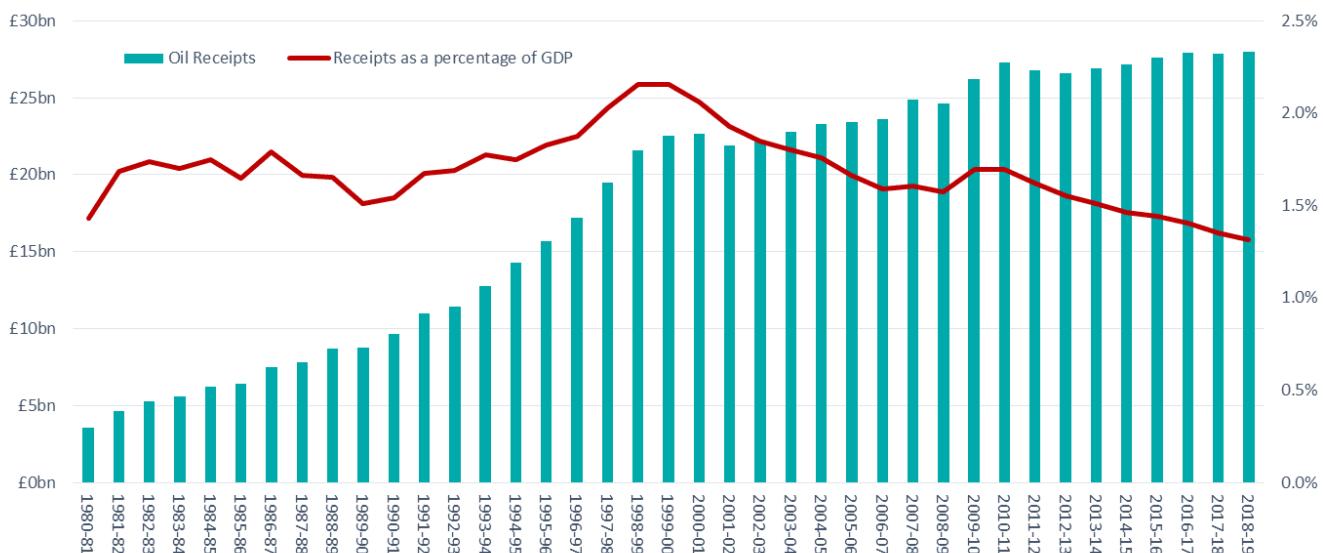


For more information, [click here to find the property statistics section on our website](#).

Hydrocarbon oil duty receipts

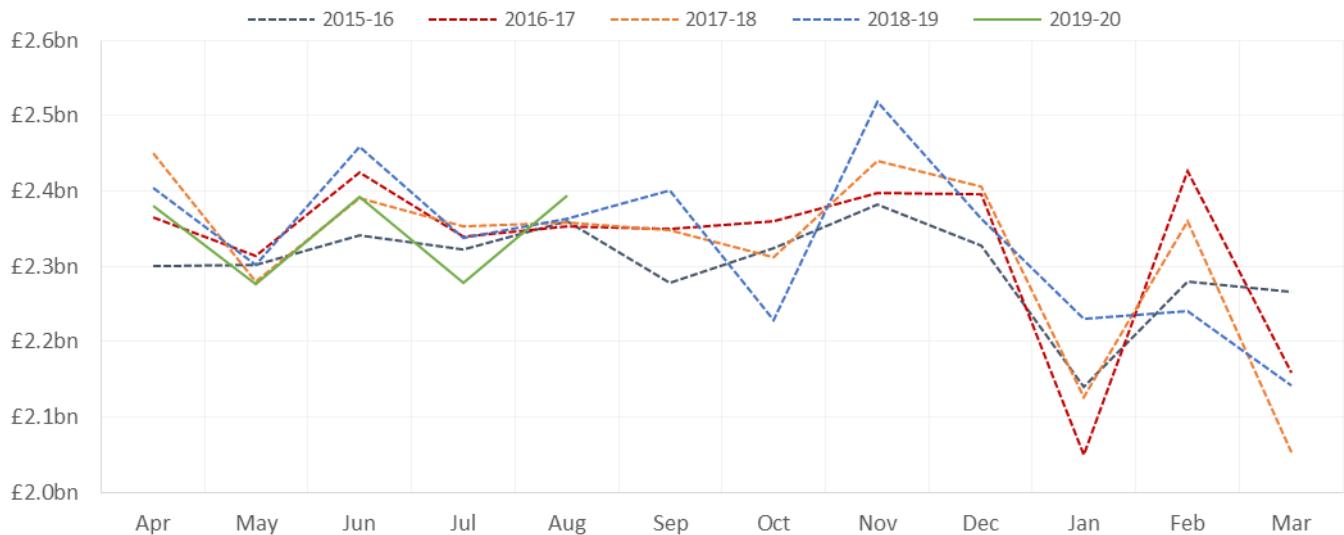
The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts as a proportion of GDP grew throughout the 1990s but have steadily declined since then, though they have broadly continued slowly rising in cash terms.

Figure 11 Receipts from Hydrocarbon oils, 1980-2019



Monthly receipts are relatively flat throughout the year as shown below; the troughs in receipts at the beginning of each calendar year are likely to be a result of bad weather conditions. Receipts for April to August 2019 are 1.2 per cent lower than in the same period last year.

Figure 12 Receipts from Hydrocarbon oils

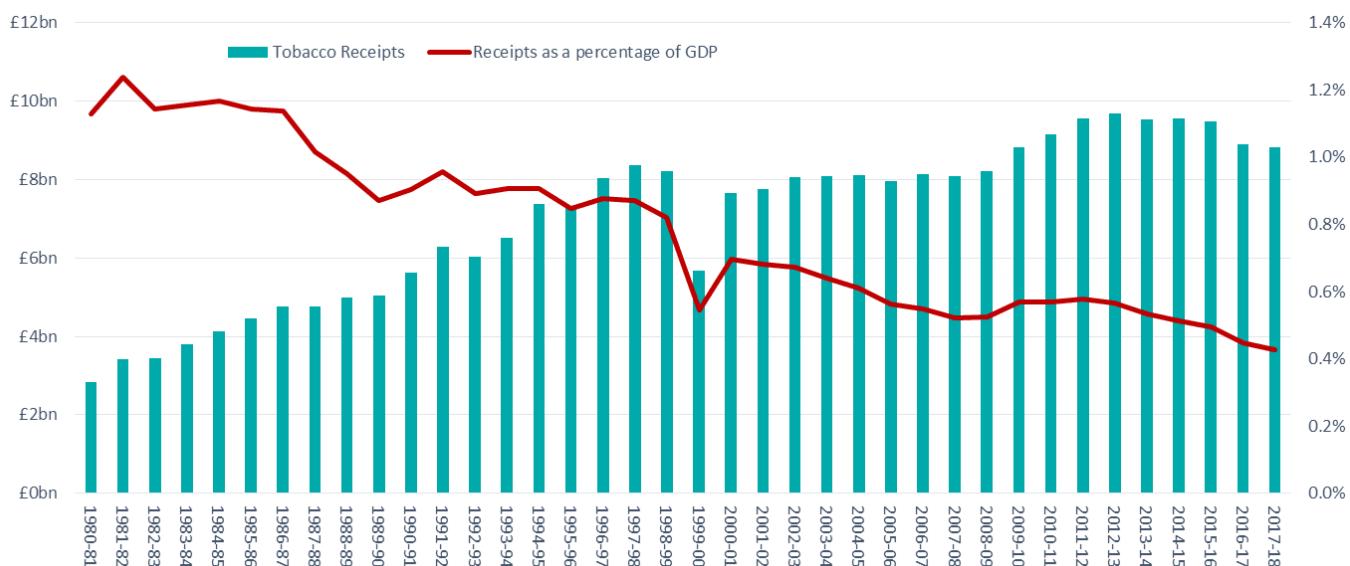


For more information on road fuel receipts, [click here to find the business taxes section of our website](#).

Tobacco Duty receipts

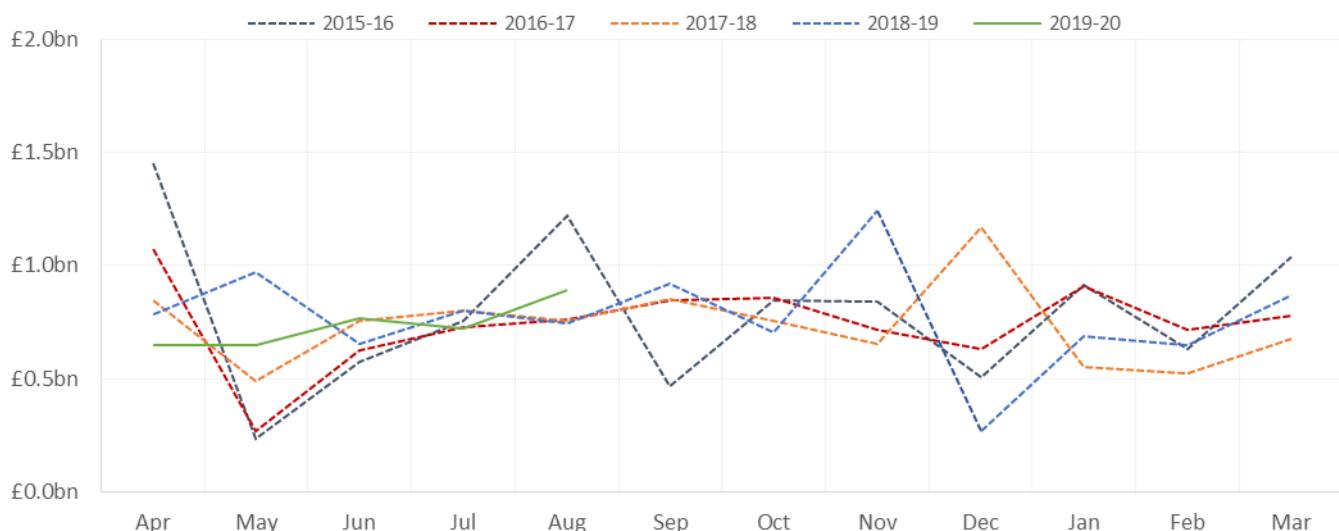
The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Though nominal receipts have mostly increased over the period, as a proportion of GDP, receipts have been in continuous decline, in line with reduced consumption. The dip in 1999-00 was due to activity in the illicit and cross border tobacco sectors. Receipts have been falling in recent years, with duty rate increases likely to be offset by the continuing long term decline in smoking and down trading to cheaper cigarettes and other tobacco products. The increase in 2018-19 could be due to changes in the timings of Budget and trader behaviour.

Figure 13 Tobacco Duty receipts, 1980-2019



In the graph below, the peaks are due to forestalling whereby a manufacturer will bulk release products for consumption prior to anticipated duty increases at Budget, often followed by a trough in the month or two afterwards. This can vary by month of the year due to the timings of the Budget. There can also be similar patterns of high clearances one month followed by low clearances the next month when manufacturers increase prices. Cigarettes are subject to anti-forestalling restrictions in advance of a Budget, as explained in HMRC Notice 85C. Receipts for April to August 2019 are 7.0 per cent lower than in the same period last year, possibly due to changes in the timings of Budget and trader behaviour.

Figure 14 Tobacco Duty receipts

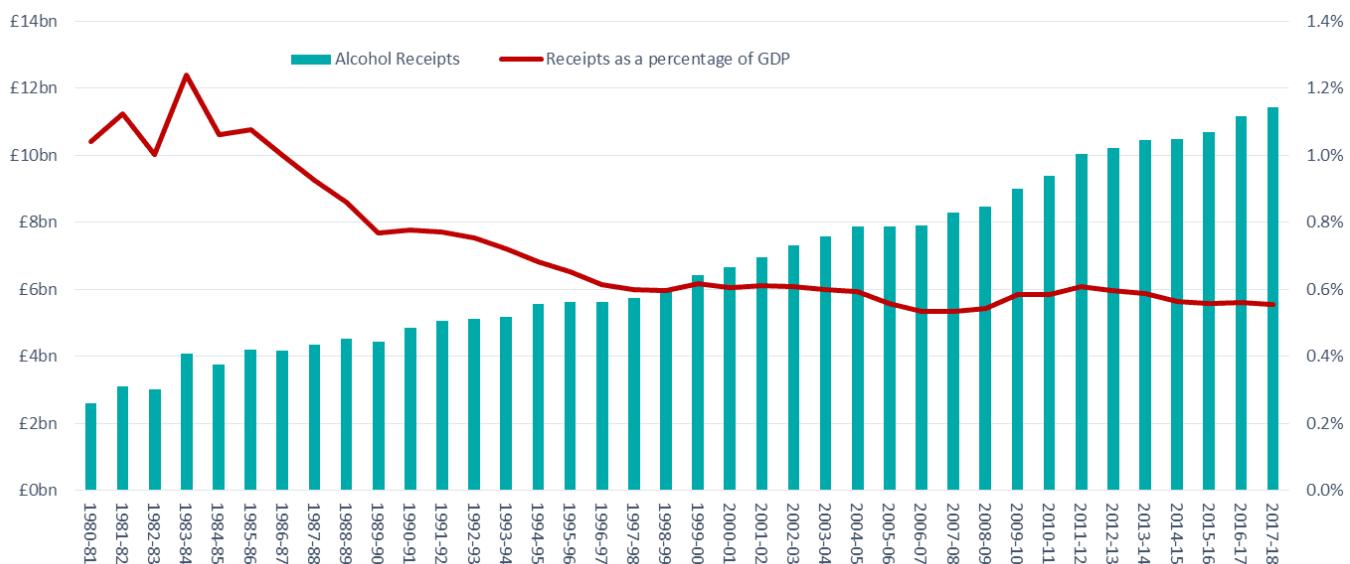


For more information on Tobacco receipts, [click here to find the business taxes section of our website](#).

Alcohol Duty receipts

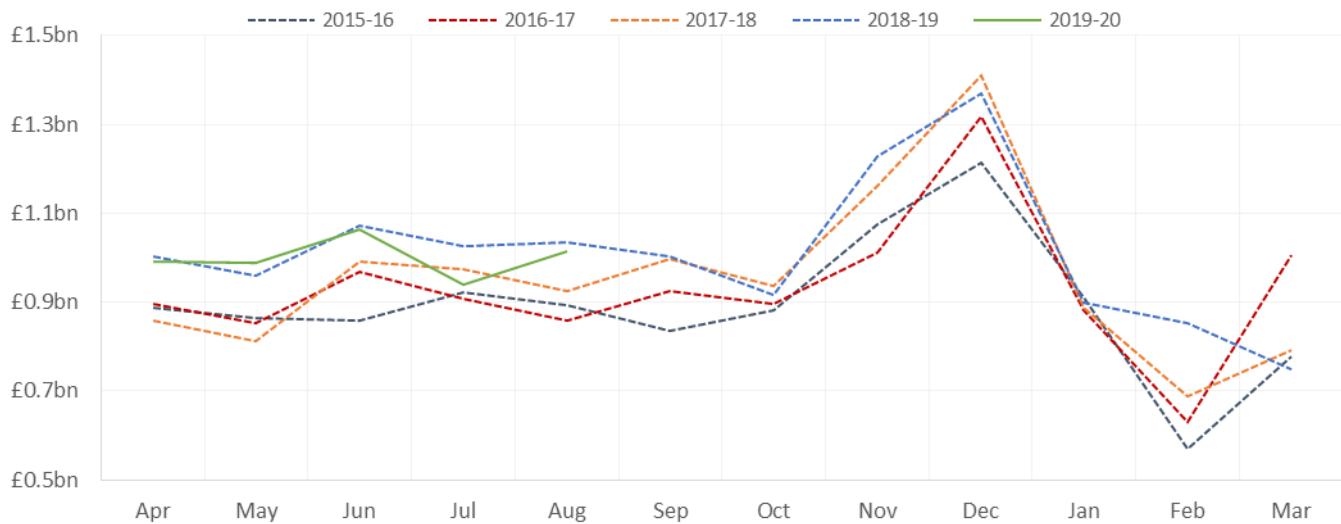
The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts continue to increase each year, although receipts as a percentage of GDP have declined steadily since the 1980s.

Figure 15 Alcohol Duty receipts, 1980-2019



The chart below highlights peaks in December receipts, as alcohol is being released for consumption during November in preparation for the Christmas period. There can also be forestalling around the time of a duty rate increase (traders will bulk release products for consumption prior to anticipating duty increases at Budget). Receipts for individual alcohol duties can fluctuate significantly around March/April due to trader behaviour in response to changes in duty rates announced at the Budget. Receipts for April to August 2019 are 2.0 per cent lower than in the same period last year.

Figure 16 Alcohol Duty receipts

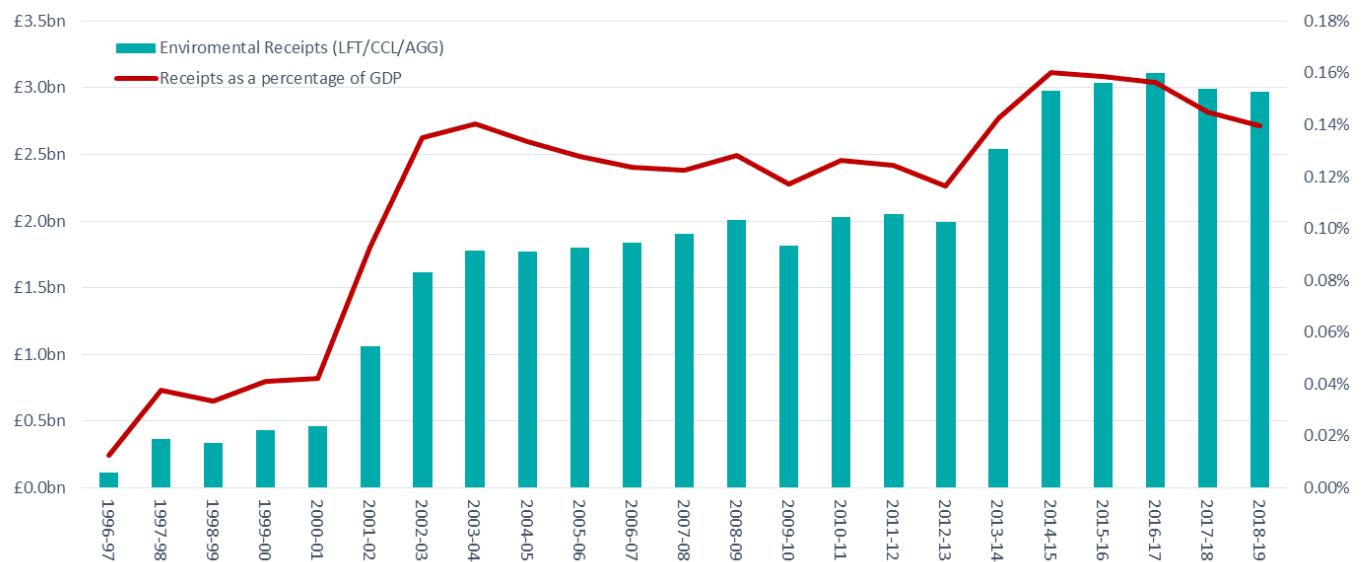


For more information on Alcohol receipts, [click here](#) to go find the business taxes section of our website.

Environmental tax receipts⁸

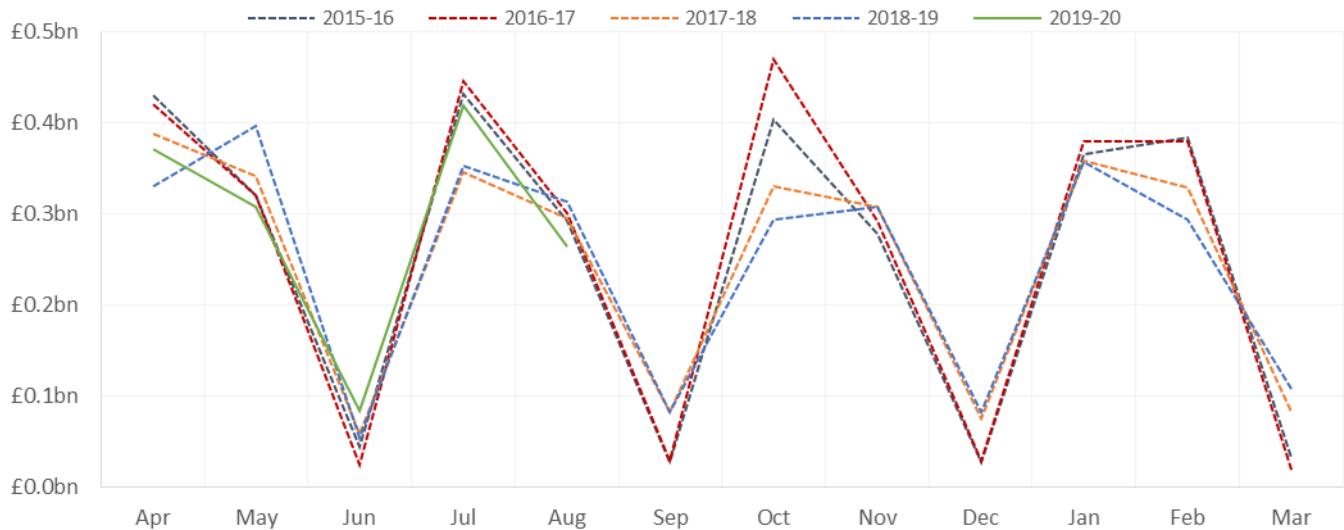
The graph below shows annual revenue and revenue as a percentage of GDP since 1996-97. Environmental tax receipts covers Landfill Tax (from 1996-97), Climate Change Levy (from 2001-02), Aggregates Levy (from 2002-03) and Carbon Price Floor (from 2013-14). Carbon Price Floor was introduced in April 2013 but payments were not received until July 2013. Receipts in 2013-14 and 2014-15 have risen mainly due to the Climate Change Levy and the Carbon Price Floor. From 2017-18 receipts decreased slightly; a contributing factor being the gradual decline in receipts from Landfill Tax as a result of operators moving away from landfill to other methods of dealing with waste.

Figure 17 Receipts from Environmental taxes, 1996-2019



The chart of monthly receipts (below) shows the peak months (Apr, Jul, Oct, Jan) are when the majority of traders make their quarterly instalment payments. Receipts for April to August 2019 are similar when compared to the same period last year. The pattern by month has changed slightly mainly due to a change in an accounting system.

Figure 18 Receipts from Environmental taxes



For more information on Environmental receipts, [click here to find the business taxes section of our website](#).

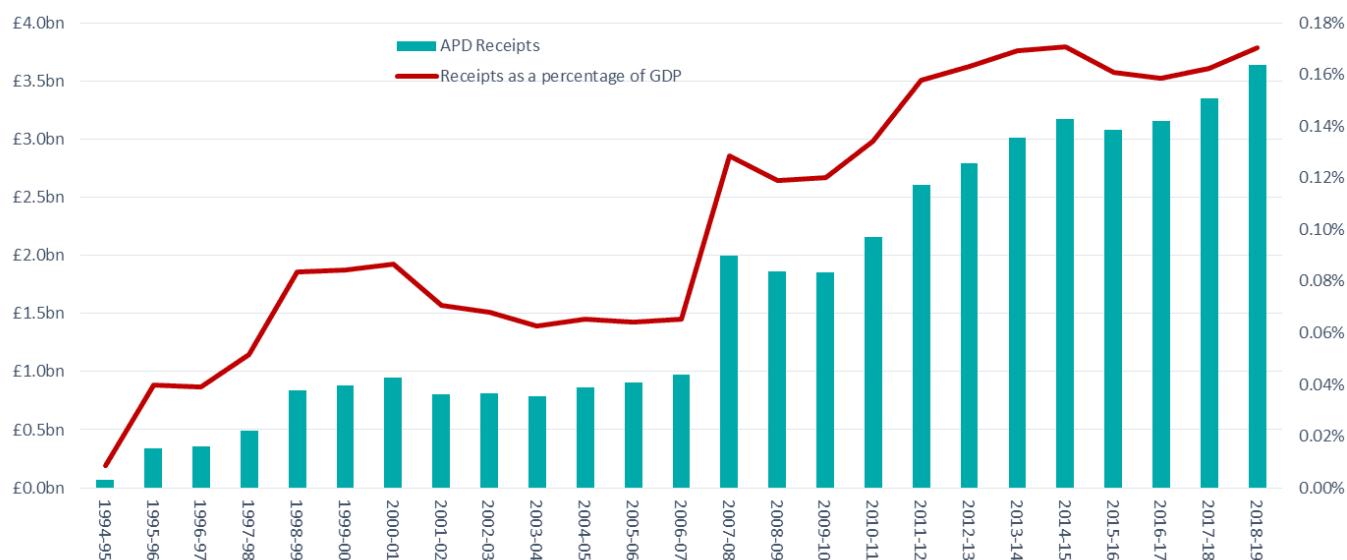
⁸

From April 2015 onwards the figures exclude Landfill Tax which was devolved to Scotland

Air Passenger Duty Receipts

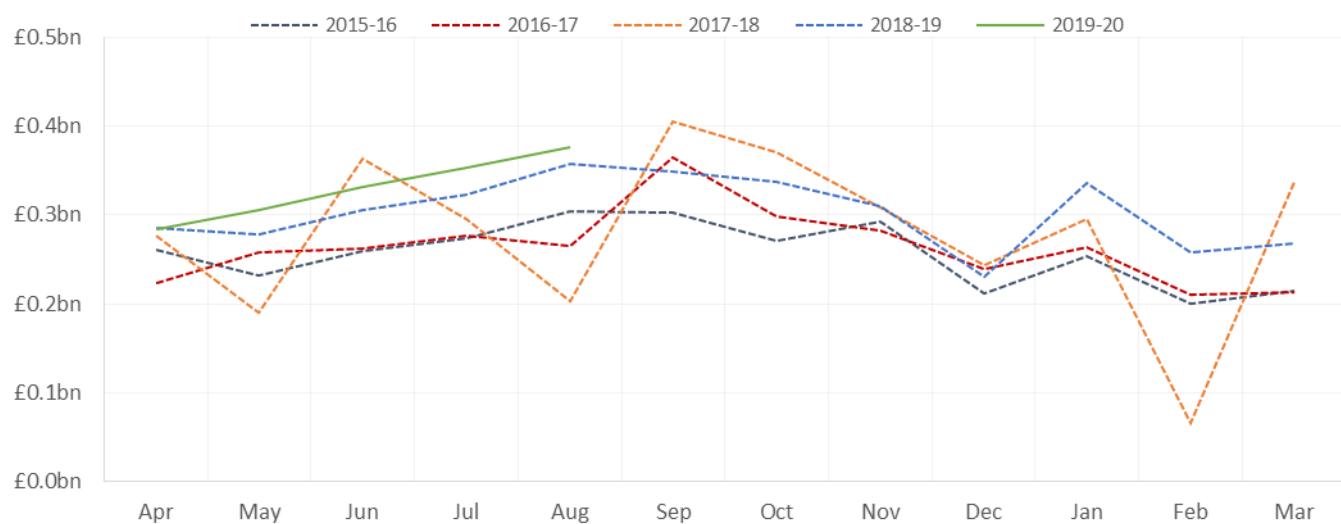
The graph below shows annual revenue and revenue as a percentage of GDP since the introduction of Air Passenger Duty in 1994-95. Receipts as a proportion of GDP have generally followed nominal receipts. The sharp rises in receipts in 1998-99, 2007-08 and from 2010-11 onwards, and the decrease in 2015-16 have all been related to policy changes including rate, exemption and banding changes. From 2016-17 receipts have increased steadily possibly due to increased passenger travel.

Figure 19 Air Passenger Duty receipts, 1994-2019



The chart below shows monthly receipts throughout the year. Receipts tend to rise in summer months and fall during winter, other than an upturn in January receipts, reflecting increased travel during December. The receipts in February 2018 are significantly lower than in previous years reflecting a change to the payment patterns, affecting direct debit payments in months with less than 30 days. Receipts for April to August 2019 are 6.6 per cent higher than in the same period last year and could be explained by higher passenger numbers.

Figure 20 Air Passenger Duty receipts

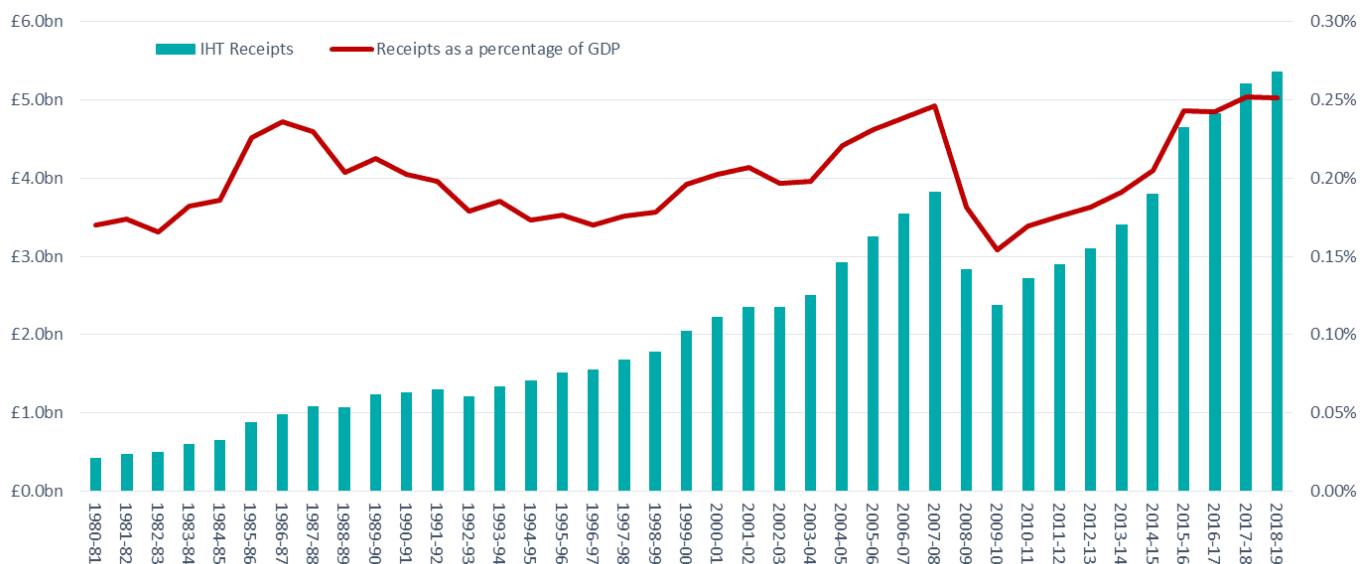


For more information on APD receipts, [click here to find the business taxes section of our website](#).

Inheritance Tax Receipts⁹

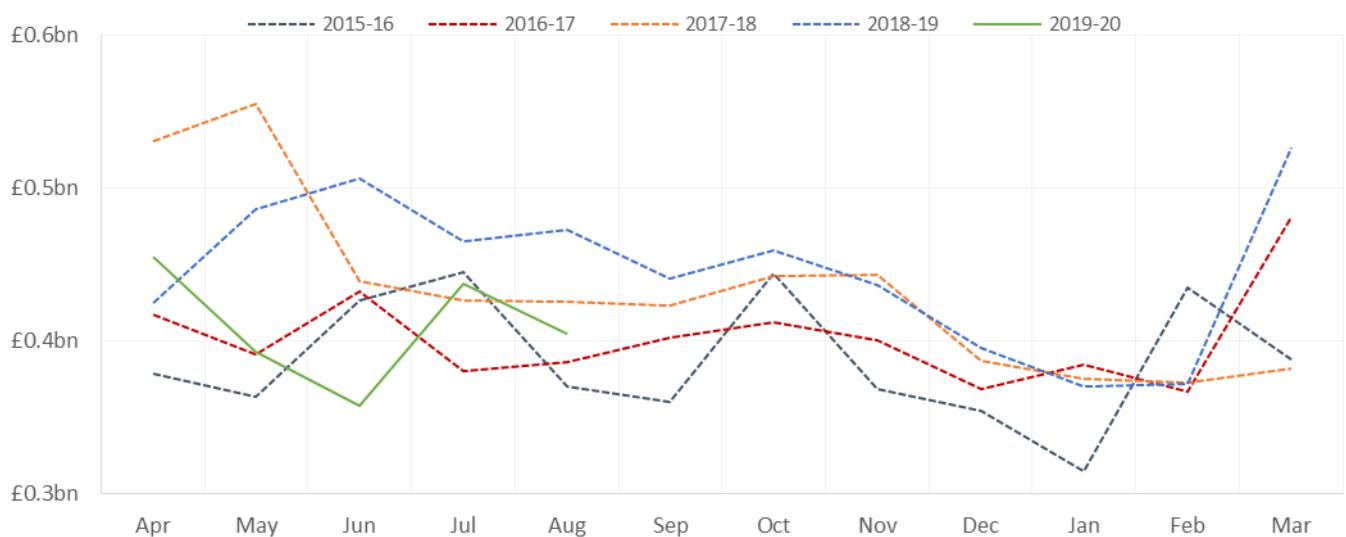
The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts rose steadily until 2007-08 due to increases in the value of tax-liable assets in this period, particularly in the value of residential property. Receipts then fell sharply due to both the introduction of the Transferable Nil Rate Band for deaths occurring from October 2007 and a fall in the value of most asset classes in the second half of 2008 and in most of 2009. Since 2009-10, receipts have increased both in terms of annual revenue and as a proportion of GDP. Receipts increased substantially in 2015-16 as a result of rising asset values and a higher number of deaths in the final months of 2014-15 compared to the same period in previous years.

Figure 21 Inheritance Tax receipts, 1980-2019



The chart below shows monthly receipts throughout the year. Receipts for April to August 2019 are 13.1 per cent lower than in the same period last year, though May and June in 2018 were unusually high due to a number of contributing factors including an increase in the number and value of payments. Receipts for March 2019 were also particularly high. In November 2018, the Ministry of Justice announced it would be increasing probate fees from April 2019 (although this was subsequently delayed). This may have caused some executors to bring their tax payments forward into March to avoid the higher probate fees, although we will be unable to verify this until full administrative data becomes available.

Figure 22 Inheritance Tax receipts



⁹

IHT only existed from 1986 onwards. Prior to that it was called the capital transfer tax

For more information on IHT receipts, [click here to find the personal taxes](#) section of our website.

Publication Dates

2019

22 Jan

21 Feb

21 Mar

24 Apr

22 May

21 Jun

19 Jul

21 Aug

24 Sep

22 Oct

21 Nov

20 Dec

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