OK

PARLIAMENT WRITTEN QUESTION

MONDAY 20 MAY 2024

54/2024 Hon. Sanjay Kirpal to ask the Deputy Prime Minister and Minister for Finance and Strategic Planning, National Development and Statistics – Can the Deputy Prime Minister inform Parliament on

- a.) The total monthly revenue collection from August 2023 to April 2024
- b.) The total monthly VAT Collection from August 2023 to April 2024
- Total revenue collection stood at \$2,522.5 million in the first nine months of FY2023-2024 (August 2023 to April 2024), an increase of 31.3 percent or \$601.1 million when compared to the same period last financial year (August 2022 to April 2023).
- 2. **Table 1** below shows the Government's monthly total revenue collection from August 2023 to April 2024.

Table 1: Monthly Total Revenue Collections

Month	Tax Revenue (\$M)	Non-Tax Revenue (\$M)	Total Revenue (\$M)
Aug-23	212.8	18.8	231.6
Sep-23	259.8	115.0	374.8
Oct-23	269.8	15.2	285.0
Nov-23	248.3	18.9	267.2
Dec-23	273.2	33.4	306.7
Jan-24	279.0	54.2	333.2
Feb-24	213.3	27.1	240.4
Mar-24	206.9	21.9	228.8
Apr-24	232.1	22.8	255.0
Total	\$2,195.1	\$327.4	\$2,522.5

- 3. Tax revenue receipts rose by 30.8 percent or \$516.3 million to total \$2,195.1 million in the review period. In terms of non-tax revenue, collections stood at \$327.4 million. Compared to the same period last financial year, total non-tax revenue collections were higher by \$84.8 million or 35.0 percent.
- 4. Total gross and net VAT collections for the first nine months of FY2023-2024 (August 2023 to April 2024) amounted to \$1,272.3 million and \$979.7 million, respectively. When compared to the same period last financial year (August 2022 to April 2023), gross VAT collections have increased by \$353.0 million or 38.4 percent while net VAT collections rose by \$233.3 million or 31.3 percent.
- 5. **Table 2** below shows the monthly VAT collections for the first nine months of FY2023-2024 (August 2023 to April 2024).

Table 2: Monthly VAT Collections

Month	Gross VAT (\$M)	Net VAT (\$M)
Aug-23	126.7	83.5
Sep-23	153.0	119.4
Oct-23	162.5	129.2
Nov-23	152.7	117.7
Dec-23	131.0	101.8
Jan-24	169.4	134.5
Feb-24	130.2	101.8
Mar-24	114.0	83.4
Apr-24	132.8	108.3
Total	\$1,272.3	\$979.7