

NATIONAL GOVERNMENT FISCAL POSITION (Net of Tax Refund)

In Million Pesos

*March 2021 DBCC Approved

PARTICULARS	Actual January to March				Jan to March 2021 Program	Actual vs Program	
	2020	2021	Peso Variance	%Growth		Peso Variance	% Variance
REVENUES	763,072	696,455	(66,617)	-8.7%	640,342	56,113	8.8%
Percent to GDP	17.2%	16.0%					
Tax Revenues	620,655	626,040	5,385	0.9%	602,090	23,950	4.0%
Percent to GDP	14.0%	14.4%					
BIR	468,792	469,658	866	0.2%	463,556	6,102	1.3%
Percent to GDP	10.5%	10.8%					
o.w. TEF	-	-	-	0.0%			
DST on GS	1,249	6,602	5,353	428.6%			
BOC	145,314	149,182	3,868	2.7%	133,974	15,208	11.4%
Percent to GDP	3.3%	3.4%					
o.w. TEF	722	98	(624)	-86.4%			
Other Offices	6,549	7,200	651	9.9%	4,560	2,640	57.9%
Non-Tax Revenues	142,290	70,406	(71,884)	-50.5%	38,252	32,154	84.1%
Percent to GDP	3.2%	1.6%					
Fees and Charges	13,589	14,719	1,130	8.3%	7,565	7,154	94.6%
Bureau of Treasury	111,212	39,341	(71,871)	-64.6%	15,856	23,485	148.1%
Other Non-Tax Revenues	17,445	16,246	(1,199)	-6.9%	14,831	1,415	9.5%
Foreign Grants	44	100	56	0.0%	-	100	0.0%
Privatization	127	9	(118)	-92.9%	-	9	0.0%
EXPENDITURES	849,231	1,017,927	168,696	19.9%	1,181,589	(163,662)	-13.9%
Percent to GDP	19.1%	23.4%					
o.w. Interest Payments	119,882	125,856	5,974	5.0%	149,583	23,727	15.9%
SURPLUS/(DEFICIT)	(86,159)	(321,472)	(235,313)	273.1%	(541,247)	219,775	-40.6%
Percent to GDP	-1.9%	-7.4%					
Nominal GDP	4,445,834	4,345,736					

Note: For 2020, there is no tax refund for BIR and BOC.
For 2021, BIR is net of tax refund amounting to P830 million and none for BOC.