

# NATIONAL GOVERNMENT FISCAL POSITION (Net of Tax Refund)

In Million Pesos

\*March 2024 DBCC

PARTICULARS (in Million Pesos)	Actual, January to September				Jan to Sept Program	Actual vs Program	
	2023	2024	Peso Variance	%Growth		Peso Variance	% Variance
<b>REVENUES</b>	<b>2,837,824</b>	<b>3,292,913</b>	<b>455,089</b>	<b>16.0%</b>	<b>3,150,101</b>	<b>142,812</b>	<b>4.5%</b>
<i>Revenue Effort</i>	<i>16.4%</i>	<i>17.5%</i>					
Tax Revenues	2,541,840	2,811,817	269,977	10.6%	2,834,209	(22,392)	-0.8%
<i>Tax Effort</i>	<i>14.7%</i>	<i>14.9%</i>					
BIR	1,858,029	2,094,634	236,605	12.7%	2,115,382	(20,748)	-1.0%
<i>Percent to GDP</i>	<i>10.8%</i>	<i>11.1%</i>					
o.w. TEF	4,104	6,708	2,604	63.5%			
DST on GS	13,966	17,084	3,118	22.3%			
BOC	660,388	690,676	30,288	4.6%	693,887	(3,211)	-0.5%
<i>Percent to GDP</i>	<i>3.8%</i>	<i>3.7%</i>					
o.w. TEF	2,251	10,196	7,945	353.0%			
Other Offices	23,423	26,507	3,084	13.2%	24,939	1,568	6.3%
Non-Tax Revenues	295,984	481,096	185,112	62.5%	315,893	165,203	52.3%
<i>Non-Tax Effort</i>	<i>1.7%</i>	<i>2.6%</i>					
Fees and Charges	43,476	24,622	(18,854)	-43.4%	52,208	(27,586)	-52.8%
Bureau of Treasury	158,036	210,226	52,190	33.0%	157,952	52,274	33.1%
Other Existing Non-Tax Revenues	93,367	242,665	149,298	159.9%	105,732	136,933	129.5%
Foreign Grants	561	464	(97)	-17.3%	-	464	0.0%
Privatization	544	3,119	2,575	473.3%	-	3,119	0.0%
<b>EXPENDITURES</b>	<b>3,821,298</b>	<b>4,263,137</b>	<b>441,839</b>	<b>11.6%</b>	<b>4,217,162</b>	<b>45,975</b>	<b>1.1%</b>
<i>Percent to GDP</i>	<i>22.1%</i>	<i>22.6%</i>					
o.w. Interest Payments	460,124	583,293	123,169	26.8%	583,354	(61)	0.0%
<b>SURPLUS/(DEFICIT)</b>	<b>(983,474)</b>	<b>(970,224)</b>	<b>13,250</b>	<b>-1.3%</b>	<b>(1,067,060)</b>	<b>96,836</b>	<b>-9.1%</b>
<i>Percent to GDP</i>	<i>-5.7%</i>	<i>-5.1%</i>					
<b>GDP Nominal</b>	<b>17,268,499</b>	<b>18,859,620</b>					

Note: For 2023, BIR and BOC is net of tax refund amounting to P3,804 million and P757 million respectively.

For 2024, BIR and BOC is net of tax refund amounting to P8,818 million and P1,852 million respectively.

## NATIONAL GOVERNMENT FISCAL POSITION (Net of Tax Refund)

In Million Pesos

\*March 2024 DBCC

PARTICULARS (in Million Pesos)	Actual, September				September Program	Actual vs Program	
	2023	2024	Peso Variance	%Growth		Peso Variance	% Variance
<b>REVENUES</b>	<b>255,408</b>	<b>299,653</b>	<b>44,245</b>	<b>17.3%</b>	<b>310,747</b>	<b>(11,094)</b>	<b>-3.6%</b>
Tax Revenues	233,532	253,459	19,927	8.5%	256,821	(3,362)	-1.3%
BIR	152,171	174,679	22,508	14.8%	169,878	4,801	2.8%
o.w. TEF	571	2,828	2,257	395.3%			
DST on GS	2,447	3,326	879	35.9%			
BOC	78,897	76,282	(2,615)	-3.3%	84,296	(8,014)	-9.5%
o.w. TEF	537	1,001	464	0.0%			
Other Offices	2,464	2,498	34	1.4%	2,647	(149)	-5.6%
Non-Tax Revenues	21,876	46,194	24,318	111.2%	53,926	(7,732)	-14.3%
Fees and Charges	7,129	511	(6,618)	-92.8%	6,621	(6,110)	-92.3%
Bureau of Treasury	7,946	9,921	1,975	24.9%	9,687	234	2.4%
Other Existing Non-Tax Revenues	6,099	35,753	29,654	486.2%	37,618	(1,865)	-5.0%
Foreign Grants	243	3	(240)	-98.8%	-	3	0.0%
Privatization	459	6	(453)	-98.7%	-	6	0.0%
<b>EXPENDITURES</b>	<b>506,349</b>	<b>572,919</b>	<b>66,570</b>	<b>13.1%</b>	<b>502,116</b>	<b>70,803</b>	<b>0.0%</b>
o.w. Interest Payments	71,448	73,852	2,404	3.4%	76,673	(2,821)	-3.7%
<b>SURPLUS/(DEFICIT)</b>	<b>(250,941)</b>	<b>(273,266)</b>	<b>(22,325)</b>	<b>8.9%</b>	<b>(191,370)</b>	<b>(81,896)</b>	<b>0.0%</b>

Note: For 2023, BIR is net of tax refund amounting to P455 million and no tax refund for BOC.

For 2024, BIR is net of tax refund amounting to P1,676 million and no tax refund for BOC.