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Media contact:
HMRC Press Office
(Individuals)
03000 585020
(Business)
03000 585028
Out-of-hours: 07860 359544

Statistical contacts:
Karen Mason
Tel: 03000 586203
karen.mason@hmrc.gsi.gov.uk

Juliet Clarke
Tel: 03000 589402
Juliet.clarke@hmrc.gsi.gov.uk

KAI Data, Policy & Coordination
HM Revenue and Customs
100 Parliament Street
London
SW1A 2BQ

Website:
https://www.gov.uk/government/collections/hm-revenue-customs-receipts

KAI – Knowledge, Analysis & Intelligence
HM Revenue and Customs Tax and NICs receipts

HM Revenue and Customs Tax and NICs receipts .............................................................................. 2

Introduction ........................................................................................................................................ 3

HMRC tax receipts ................................................................................................................................. 3

Table 1 Contributions by tax to total HMRC receipts 1980–2016 (%) .................................................... 3

Figure 1 Total HMRC Receipts, 1980-2016 ......................................................................................... 4

Figure 2 Total HMRC Receipts, by category, 1980-2016 .................................................................... 5

Methodology and Data Quality ............................................................................................................. 6

Methodology .......................................................................................................................................... 6

Data quality ........................................................................................................................................... 6


Payovers to the consolidated fund compared with total receipts .......................................................... 6

National Statistics dataset – HM Revenue and Customs receipts ........................................................ 7

Commentary on receipts ....................................................................................................................... 8

Amendments to “HM Revenue and Customs Tax and NICs receipts” .................................................. 8

Income tax, Capital Gains Tax & National Insurance Contributions .................................................. 9

Figure 3 Income Tax receipts, 1980-2016 ......................................................................................... 9

Figure 4 Income Tax receipts .............................................................................................................. 9

Value added tax (VAT) ........................................................................................................................... 11

Figure 5 Value Added Tax receipts, 1980-2016 .................................................................................. 11

Figure 6 Value Added Tax receipts ...................................................................................................... 11

Corporation tax, Bank Surcharge, Bank levy & Petroleum Revenue Tax ............................................. 12

Figure 7 Corporation Tax receipts, 1980-2016 .................................................................................. 12

Figure 8 Corporation Tax, Bank Levy & Petroleum Revenue Tax receipts .......................................... 12

Stamp taxes (including ATED) ............................................................................................................. 13

Figure 9 Receipts from Stamp taxes, 1980-2016 ................................................................................. 13

Hydrocarbon oil duty receipts ............................................................................................................... 14

Figure 11 Receipts from Hydrocarbon oils, 1980-2016 ...................................................................... 14

Figure 12 Receipts from Hydrocarbon oils ......................................................................................... 14

Tobacco duty receipts .......................................................................................................................... 15

Figure 13 Tobacco Duty receipts, 1980-2015 ..................................................................................... 15

Figure 14 Tobacco Duty receipts ........................................................................................................ 15

Alcohol duty receipts ............................................................................................................................ 16

Figure 15 Alcohol Duty receipts, 1980-2016 ..................................................................................... 16

Figure 16 Alcohol Duty receipts .......................................................................................................... 16

Environmental receipts ....................................................................................................................... 17

Figure 17 Receipts from Environmental taxes, 1980-2016 ................................................................. 17

Figure 18 Receipts from Environmental taxes ..................................................................................... 17

Air Passenger Duty receipts ............................................................................................................... 18

Figure 19 Air Passenger Duty receipts, 1980-2016 .......................................................................... 18

Figure 20 Air Passenger Duty receipts ............................................................................................... 18

Inheritance tax receipts ....................................................................................................................... 19

Figure 21 Inheritance Tax receipts, 1980-2016 .................................................................................. 19

Figure 22 Inheritance Tax receipts ...................................................................................................... 19

Publication Dates .................................................................................................................................. 20
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 Statistics. 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 Statistics.

HMRC tax receipts

HMRC collected £533.7 billion in taxes in 2015-16. 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 1980–2016 (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>IT, CGT, NICs &amp; BPT</th>
<th>VAT</th>
<th>CT, BL &amp; PRT</th>
<th>Hydrocarbon oils</th>
<th>Stamp Taxes</th>
<th>Tobacco duties</th>
<th>Alcohol duties</th>
<th>Environmental</th>
<th>Other</th>
<th>Total HMRC receipts (£m)</th>
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1 See for example Table PSA48D, https://www.gov.uk/government/publications/public-sector-finances-bulletin
2 See for example Table 11.1, http://www.ons.gov.uk/ons/rel/naa1/annual-accounts-tables-11.1.html
3 2015-16 figures have been updated in line with the Trust Statement published July 2016, https://www.gov.uk/government/collections/hmrcs-annual-report-and-accounts
Over the last decade IT, CGT & NICs (Income tax, Capital Gains Tax and National Insurance Contributions) combined made up on average 56 per cent of total receipts. VAT (Value Added Tax) and Corporation Tax (CT) are the next biggest, contributing an average 20 per cent and 10 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 1993-94 the proportion fell from around 30.5% of GDP to around 25.5% 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 sharp rebound to 2000-01 as the proportion rose back to around 30.4%. Since then they have mostly followed the economic cycle, though the recent upturn has been slower than previous recoveries.
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, 1980-2016
Methodology and Data Quality

**Methodology**

HMRC accounts form the basis of these statistics. For some revenue streams adjustments are made to the figures to ensure the definitions align with EuroStat requirements. Adjustments are made to the following taxes:

National Insurance Contributions - adjustments are made to the accounts for amounts paid out in pension contributions and statutory sick/maternity/paternity pay recoveries.

For all other taxes the definitions used in the accounts align with EuroStat requirements so no adjustments are necessary.

**Data quality**

The HMRC accounts, which are audited by the National Audit Office (NAO), form the basis of these statistics. The HMRC accounts are published on an accruals basis and differ from these, which are on a cash basis. Following publication of the accounts, our statistics are reviewed against the audited annual accounts and adjustments are made to bring them in line with the cash based account. This month’s publication includes such revisions for 2015-16.


**Payovers 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.

Total receipts are the amount 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 payovers of NICs including those of Northern Ireland.
This dataset forms the basis of the both the cash and accrued receipts in the public sector finances - [https://www.gov.uk/government/publications/public-sector-finances-bulletin](https://www.gov.uk/government/publications/public-sector-finances-bulletin)

<table>
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<th>VAT</th>
<th>Corporation tax</th>
<th>Income tax</th>
<th>PAYE</th>
<th>National Insurance contributions</th>
<th>Stamp Duty</th>
<th>Stamp Duty on Envelopes</th>
<th>Inheritance Tax</th>
<th>Total Income Tax</th>
<th>Total</th>
<th>PAYE</th>
<th>National Insurance contributions</th>
<th>Stamp Duty</th>
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<td>156,896</td>
<td>24,623</td>
<td>2,794</td>
<td>5,087</td>
<td>60,790</td>
<td>40,369</td>
<td>4,362</td>
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<td>2,241</td>
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<td>3,032</td>
<td>3,032</td>
<td>3,549</td>
<td>340</td>
<td>2,013</td>
<td>3,014</td>
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<tr>
<td>2014-15</td>
<td>464,566</td>
<td>628,368</td>
<td>135,109</td>
<td>26,644</td>
<td>5,059</td>
<td>119,480</td>
<td>111,363</td>
<td>43,005</td>
<td>2,072</td>
<td>2,748</td>
<td>177</td>
<td>25,368</td>
<td>3,604</td>
<td>2,930</td>
<td>7,399</td>
<td>110,948</td>
<td>3,025</td>
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<tr>
<td>2015-16</td>
<td>414,738</td>
<td>521,924</td>
<td>178,484</td>
<td>29,191</td>
<td>8,720</td>
<td>119,310</td>
<td>105,615</td>
<td>44,870</td>
<td>3,292</td>
<td>1,740</td>
<td>462</td>
<td>1,872</td>
<td>1,916</td>
<td>1,945</td>
<td>1,688</td>
<td>9,785</td>
<td>3,232</td>
<td>1,953</td>
<td>3,056</td>
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</table>

**Notes:**
- Total HMRC Receipts includes payments into the Consolidated Fund and of payments of NICs excluding those of Northern Ireland.
- NICs: National Insurance Contributions
- Total HMRC Receipts also available on our website

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**Additional Notes:**
- **Table 2.8** with historical sector
- **2014-15:** figures are included with the relevant total for either income tax or corporation tax.
Commentary on Receipts

The following pages include commentary for the main taxes on the total receipts over the last five years and as a proportion of nominal GDP and also the year to date receipts compared against the same period last year. GDP for 2014-15 is the most recent forecast from the Office for Budget Responsibility (OBR).

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.


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

Amendments to “HM Revenue and Customs Tax and NICs receipts”

Reason for Revisions

The June monthly release contains figures that replace incorrect certain incorrect figures included in specific previous editions.

- The May 2016 release was published at 9.30am on 24th May 2016 containing incorrect tax credit figures relating to the monthly data from April 2015 to March 2016. This was corrected in a revised version of the May release issued shortly afterwards.

- The March and April 2016 releases were published containing incorrect Corporation Tax figures relating to 2002-03 to 2013-14. These have been corrected.

- The releases for May and June 2015 published in June and July 2015 contained incorrect tax credit figures relating to monthly data from April 2014 to April/ May 2015. These figures were corrected in a revised version of the June 2015 release. (See: https://www.gov.uk/government/statistics/hmrc-tax-and-nics-receipts-for-the-uk#history)

In May/ June 2016, a full review of the production and quality assurance process of this publication was performed internally and improvements to the production process implemented. A National Statistics breach report covering these errors has been published on the web page for this release.

In case of any queries about these revisions please contact the statistical contacts named on the cover of this report.
The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts in 2015-16 have continued to increase following the economic slowdown in 2009-10. In 2015-16 receipts as a proportion of the OBR’s forecast GDP level were 15.4 per cent compared to 17.2 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. Revenues in 2010-11 also include Bank Payroll Tax receipts.

Figure 3  
Income Tax receipts, 1980-2016

Monthly receipts in the current and 4 previous years are shown below. The peaks in July and January reflect the biannual due dates for self-assessment (SA) (31st Jan, 31st Jul). January to April typically also capture PAYE bonus-related receipts, particularly from the financial sector. Receipts for April to June 2016 are 4.0 per cent higher when compared to the same period last year. Part of this increase is due to ceasing of contracting out leading to increased NIC1 receipts.

Figure 4  
Income Tax receipts

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 £115.1 billion up from £70.2bn 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 have increased from 4.7 per cent in 2009-10 to 6.0 per cent in 2011-12 reflecting changes in the VAT rate. In 2015-16 receipts as a proportion of the OBR’s forecast GDP level are 6.1 per cent.

Figure 5 Value Added Tax receipts, 1980-2016

Monthly receipts in the current and 4 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 June 2016 are 4.6 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

The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. From 2011-12 the figures include Bank Levy receipts. CT receipts as a proportion of GDP have steadily declined since the mid-1980s. The dips in 1990-91, 2000-01 and 2009-10 each reflect declining profits in economic slowdowns. For 2014-15 and 2015-16, growth in the home, industrial and commercial sector and the financial sector outweighed lower oil and gas receipts. Oil & gas revenues in 2015-16 were low mainly due to low oil prices combined with continuing high levels of investment and increasing amounts of decommissioning expenditure. Reductions in the main rate of CT have also affected receipts; the rate fell from 26 per cent in 2011-12 to 20 per cent in 2015-16.

Figure 7  Corporation Tax receipts, 1980-2016

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 June 2016 are 1.2 per cent higher than in the same period last year. Bank Surcharge receipts will be reported from July onwards.

Figure 8  Corporation Tax, Bank Levy & Petroleum Revenue Tax receipts

For more information, click here to go find the corporate tax section on our website.
Stamp taxes (including ATED)

Stamp tax receipts come from land, property and shares. The graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. The totals from 2013-14 onwards also include receipts from the Annual Tax on Enveloped Dwellings (ATED), which was introduced on 1 April 2013. 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 increase in the tax rates for expensive residential dwellings. In 2015-16 receipts increased more slowly. This is likely to be partially due to major policy changes to the marginal rates and thresholds for residential Stamp Duty Land Tax (SDLT) in December 2014 and devolution of SDLT to Scotland in April 2015.

Figure 9  Receipts from Stamp taxes, 1980-2016

The chart below shows the monthly net receipts. Receipts for April to June are 9.4 per cent higher than last year. May 2016 receipts for Stamps and ATED are 14.8 per cent lower than last year, however for April and May receipts are 8.1 per cent higher than in the same period last year. The large year-on-year increase in March and April 2016 could be partially explained by forestalling activity ahead of the introduction of the higher rate of SDLT on additional residential properties. Payments for many of the transactions completed at the end of March were not received until early April. April 2016 represents the largest single month of SDLT receipts since the tax’s introduction in 2003, and the unwinding of this forestalling is likely to have led to receipts dropping back in May.

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 continued rising in cash terms.

**Figure 11** Receipts from Hydrocarbon oils, 1980-2016

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 June 2016 are 2.3 per cent higher 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 relatively flat in recent years, with duty rate increases likely to be offset by the continuing long term decline in smoking and downtrading to cheaper tobacco products.

Figure 13    Tobacco Duty receipts, 1980-2015

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. 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 June 2016 are 13.0 per cent lower than in 2014-15; this is due to a change in trader behaviour around Budget 2016, with higher receipts received in March 2016.

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 in 2014-15 the increase was smaller than in previous years. However, receipts as a percentage of GDP have slightly declined steadily since the 1980s, though they have remained stable in recent years, mainly due to duty rate increases, until 2013 when the beer duty escalator ended and 2014 when the escalators on wine, cider and spirits duty ended.

**Figure 15** Alcohol Duty receipts, 1980-2016

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 anticipated 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 June 2016 are 4.2 per cent higher 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 Receipts

The graph below shows annual revenue and revenue as a percentage of GDP since 1996-97. Environmental receipts covers Landfill Tax (from 1996-97), Climate Change Levy (from 2001-02), Aggregates Levy (from 2002-03) and Carbon Price Floor (from 2012-13). 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. In 2015-16 receipts increased more slowly, largely due to the devolution of landfill tax in April 2015.

Figure 17  Receipts from Environmental taxes, 1980-2016

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 June 2016 are 3.6 per cent lower than in the same period last year.

Figure 18  Receipts from Environmental taxes

For more information on Environmental receipts, click here to find the business taxes section of our website.
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. 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. Receipts as a proportion of GDP have generally followed nominal receipts.

Figure 19  Air Passenger Duty receipts, 1980-2016

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. Receipts for April to June 2016 are 1.4 per cent lower than in the same period last year.

Figure 20  Air Passenger Duty receipts

For more information on APD receipts, click here to find the business taxes section of our website.
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 residential property 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.

Figure 21        Inheritance Tax receipts, 1980-2016

The chart below shows monthly receipts throughout the year. Receipts for April to June 2016 are 6.4 per cent higher than in the same period last year. This is due to increases in the values of assets left in estates over time and, to a lesser extent, the number of deaths between December 2014 and March 2015 was significantly higher than in the same period in previous years: there is a lag between time of death and receipts from estates being realised.

Figure 22        Inheritance Tax receipts

For more information on IHT receipts, click here to find the personal taxes section of our website.
Publication Dates

2016

22 Jan
19 Feb
22 Mar
21 Apr
24 May
21 Jun
21 Jul
19 Aug
21 Sep
21 Oct
22 Nov
21 Dec

2017

24 Jan
21 Feb
21 Mar
25 Apr
23 May
21 Jun
21 Jul
22 Aug
21 Sep
20 Oct
21 Nov
21 Dec

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Telephone: 0845 601 3034
Overseas: +44 (1633) 653 599
Minicom: 01633 812399
Email: info@statistics.gov.uk
Fax: 01633 652747
Letters: Customer Contact Centre, Room 1.015, Cardiff Road, Newport, NP10 8XG