

Table 11.11

Government revenues from UK oil and gas production



Amounts: £ million

Year	Total revenues (excluding gas levy)	Offshore Corporation Tax (CT)						Offshore CT receipts net of repayments				Royalty	Supplementary petroleum duty	Petroleum Revenue Tax	Gas levy	
		Net Receipts	Repayments	Payments	Of which:		Total	Of which:			Gross				Net of CT clawback	
					RFCT Payments	SC Payments		ACT	RFCT	SC						
1968-69	1	-	-	-	-	-	-	-	-	1	-	-	-	-		
1969-70	2	-	-	-	-	-	-	-	-	2	-	-	-	-		
1970-71	5	-	-	-	-	-	2	-	2	-	3	-	-	-	-	
1971-72	10	-	-	-	-	-	4	-	4	-	6	-	-	-	-	
1972-73	15	-	-	-	-	-	4	-	4	-	11	-	-	-	-	
1973-74	15	-	-	-	-	-	3	-	3	-	12	-	-	-	-	
1974-75	20	-	-	-	-	-	5	-	5	-	15	-	-	-	-	
1975-76	25	-	-	-	-	-	5	-	5	-	20	-	-	-	-	
1976-77	81	-	-	-	-	-	10	-	10	-	71	-	-	-	-	
1977-78	238	-	-	-	-	-	10	-	10	-	228	-	-	-	-	
1978-79	565	-	-	-	-	-	93	40	53	-	289	-	-	183	-	
1979-80	2313	-	-	-	-	-	250	78	172	-	628	-	-	1435	-	
1980-81	3743	-	-	-	-	-	341	97	244	-	992	-	-	2410	-	
1981-82	6492	-	-	-	-	-	681	270	411	-	1396	2025	2390	383	383	
1982-83	7822	-	-	-	-	-	521	202	319	-	1632	2395	3274	471	272	
1983-84	8798	-	-	-	-	-	877	430	447	-	1904	-	6017	522	277	
1984-85	12035	-	-	-	-	-	2432	1244	1188	-	2426	-	7177	500	239	
1985-86	11348	-	-	-	-	-	2916	1085	1831	-	2057	-	6375	525	300	
1986-87	4783	-	-	-	-	-	2676	1130	1546	-	919	-	1188	515	305	
1987-88	4618	-	-	-	-	-	1298	681	617	-	1024	-	2296	502	322	
1988-89	3168	-	-	-	-	-	1195	685	510	-	602	-	1371	407	231	
1989-90	2368	-	-	-	-	-	743	495	248	-	575	-	1050	335	193	
1990-91	2312	-	-	-	-	-	847	363	484	-	605	-	860	291	174	
1991-92	979	-	-	-	-	-	638	370	268	-	557	-	-216	282	182	
1992-93	1305	-	-	-	-	-	682	480	202	-	554	-	69	287	193	
1993-94	1223	-	-	-	-	-	258	219	39	-	606	-	359	240	145	
1994-95	1642	-	-	-	-	-	380	299	81	-	550	-	712	175	96	
1995-96	2289	-	-	-	-	-	766	674	92	-	555	-	968	161	107	
1996-97	3303	-	-	-	-	-	890	460	430	-	684	-	1729	198	132	
1997-98	3277	-	-	-	-	-	1779	821	958	-	535	-	963	200	133	
1998-99	2452	-	-	-	-	-	1605	655	950	-	343	-	504	-	-	
1999-2000	2510	-	-	-	-	-	1268	120	1148	-	389	-	853	-	-	
2000-01	4399	-	-	-	-	-	2329	-	2329	-	552	-	1518	-	-	
2001-02	5373	-	-	-	-	-	3515	-	3515	-	548	-	1310	-	-	
2002-03	5054	-	-	-	-	-	3662	-	3369	293	434	-	958	-	-	
2003-04	4223	-	-	-	-	-	3057	-	2291	766	-13	-	1179	-	-	
2004-05	5115	-	-	-	-	-	3831	-	2790	1041	-	-	1284	-	-	
2005-06	9323	-	-	-	-	-	7307	-	5210	2097	-	-	2016	-	-	
2006-07	8864	-	-	-	-	-	6709	-	4919	1790	-	-	2155	-	-	
2007-08	7408	-	-	-	-	-	5728	-	3402	2326	-	-	1680	-	-	
2008-09	12393	-	-	-	-	-	9826	-	5716	4110	-	-	2567	-	-	
2009-10	5921	-	-	-	-	-	4998	-	2839	2159	-	-	923	-	-	
2010-11	8322	-	-	-	-	-	6864	-	3810	3054	-	-	1458	-	-	
2011-12	10872	-	-	-	-	-	8840	-	4714	4126	-	-	2032	-	-	
2012-13	6149	-	-	-	-	-	4412	-	1916	2496	-	-	1737	-	-	
2013-14	4674	-	-	-	-	-	3556	-	1665	1891	-	-	1118	-	-	
2014-15	2103	-	-	-	-	-	2026	-	970	1056	-	-	77	-	-	
2015-16	-2	560	400	960	624	336	560	-	<i>364</i>	<i>196</i>	-	-	-562	-	-	
2016-17	-359	295	562	857	711	146	295	-	<i>245</i>	<i>50</i>	-	-	-654	-	-	
2017-18	1188	1757	179	1936	1568	368	1757	-	<i>1423</i>	<i>334</i>	-	-	-569	-	-	
2018-19	1168	1912	315	2227	1826	401	1912	-	<i>1568</i>	<i>344</i>	-	-	-744	-	-	
2019-20	863	1274	136	1410	1156	254	1274	-	<i>1045</i>	<i>229</i>	-	-	-411	-	-	

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Footnotes

- Figures for Offshore CT for 2017-18 and 2018-19 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
- From 2015-16 changes were made to the collection of CT receipts data and therefore from this date we are able to disaggregate total net CT between tax payments and repayments.
- Analysis of tax returns is used to estimate the annual proportional split between Ring-Fenced Corporation Tax (RFCT) and Supplementary Charge (SC) and for years until 2015-16 this split is applied to net total CT. From 2015-16 these proportions have been applied to CT payments as this gives a more accurate estimate of the amounts of RFCT and SC paid. For illustration purposes we continue to apply the split to the net CT figure which is shown in italics.
- The table reflects the evolving tax regime for the UK Oil & Gas industry, so there are changes in the types of duties levied throughout the years featured in this table. Some examples of the changes are as follows:
 - Supplementary Petroleum Duty charged for only two years in the 1980's.
 - Royalties abolished in 2002, although there were some residual repayments made in 2003.
 - Introduction of the CT supplementary charge in 2002.
 - From January 2016, the rate of PRT was permanently set to zero. From this date no PRT payments are due. Companies will continue to carry back losses against earlier years' profits which may result in a repayment of PRT.

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