

**Table C.1**  
**REVENUE PROGRAM, BY SOURCE, 2020-2023**  
(In Million Pesos)

<b>PARTICULARS</b>	<b>2020 Actual</b>	<b>2021 Program</b>	<b>2022 Projection</b>	<b>2023 Projection</b>
<b>TAX REVENUES <sup>a/</sup></b>	<b><u>2,504,421</u></b>	<b><u>2,714,766</u></b>	<b><u>3,125,017</u></b>	<b><u>3,419,926</u></b>
Taxes on Net Income and Profits	1,045,173	1,055,143	1,247,565	1,332,472
Taxes on Property	4,854	9,036	11,809	13,148
Taxes on Domestic Goods and Services	<u>916,707</u>	<u>1,033,837</u>	<u>1,193,984</u>	<u>1,349,819</u>
General Sales, Turnover or VAT	346,960	378,721	443,977	506,165
Selected Excises on Goods	296,169	305,218	346,900	390,674
Selected Taxes on Services	116,817	127,537	141,565	151,935
Taxes on the Use of Goods or Property or Permission to Perform Activities	793	323	403	500
Other Taxes	155,969	222,038	261,139	300,546
Taxes on International Trade and Transactions	537,687	616,749	671,659	724,487
<b>NON-TAX REVENUES</b>	<b><u>351,063</u></b>	<b><u>166,237</u></b>	<b><u>163,989</u></b>	<b><u>166,013</u></b>
Fees and Charges	23,107	31,228	41,683	44,184
Income from Treasury Operations	<u>66,714</u>	<u>21,429</u>	<u>27,692</u>	<u>24,329</u>
Interest Income on NG Deposits	6,329	1,700	1,650	1,100
Interest on Advances to GOCCs	11,225	113	109	103
Income from Investments	33,772	14,583	21,000	18,000
Guarantee Fee	1,739	1,900	1,900	2,000
Foreign Exchange Risk Cover Fee	1,463	1,400	1,400	1,400
Government Service Income	<u>12,186</u>	<u>1,733</u>	<u>1,633</u>	<u>1,726</u>
Fidelity Bond Premia	1,128	1,388	1,319	1,457
Subscription Fee - RoSS Participants	12	10	10	10
Escheat of Unclaimed Balances	57	78	79	80
Service Fee on Relent Loans	302	257	225	179
Other Miscellaneous Income	10,687	-	-	-
NG Income Collected by the BTr	<u>152,963</u>	<u>53,262</u>	<u>33,484</u>	<u>33,553</u>
Dividends on Shares of Stocks	135,544	16,000	16,000	16,000
NG Share from Airport Terminal Fee	377	896	396	416
NG Share from PAGCOR Income	16,115	35,011	16,115	16,115
NG Share from MIAA Profit	927	1,355	973	1,022
Other Non-Tax Revenues	<u>108,038</u>	<u>60,318</u>	<u>61,129</u>	<u>63,947</u>
Malampaya Royalties	19,079	15,718	14,958	15,524
Other Non-Tax Revenues	88,959	44,599	46,171	48,423
Foreign Grants	241	-	-	-
<b>PRIVATIZATION</b>	<b>475</b>	<b>500</b>	<b>500</b>	<b>500</b>
<b>TOTAL REVENUES</b>	<b><u>2,855,959</u></b>	<b><u>2,881,502</u></b>	<b><u>3,289,506</u></b>	<b><u>3,586,439</u></b>

Source: Department of Finance  
Numbers may not add up due to rounding.

<sup>a/</sup> Tax revenues include proceeds from the Comprehensive Tax Reform Program presented in Table C.5.