

The new seasonally adjusted monthly cash tax revenues

In the context of the corona pandemic, the Federal Statistical Office of Germany (Destatis) published the new calendar and seasonally adjusted monthly cash tax revenues for the first time in August 2020. They are important indicators for fiscal policy and short-term economic monitoring in Germany and enable early assessment of trend movements in the cash tax revenues. On average, the results are available as early as 26 days after the end of the reporting month.

Taxes are the most important source of income for the federal, state and local governments; they make up a good half of the state's income in Germany. The cash tax revenues are sums of money that have flowed into the coffers of the tax authorities over a certain period of time. It is irrelevant when the tax liability arose or for which year the payments were made for which the tax liability existed.

Annually recurring effects, so-called seasonal effects, have a strong influence on the development of cash tax revenues. Seasonal effects arise from seasonal courses of economic activities and tax arrangements. Such influences can be deducted from the time series values by means of seasonal adjustment, which makes it easier to assess the current development. The complex structure of the original values means that the seasonal adjustment of cash tax revenues is associated with particular challenges.

This contribution explains the structure of the underlying data and presents the challenges involved with the seasonal adjustment of cash tax revenues as well as the approaches used to address them. Furthermore, the presentation discusses the development of the adjusted cash tax revenues during the course of the corona pandemic so far.