



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

January 2005

General Fund

General Fund collections of \$2,055.2 million for the month of January were \$8.9 million, or 0.4%, above the official estimate. Fiscal year 2004-05 collections of \$12,477.2 million exceed the official estimate by \$261.1 million, or 2.1%.

- Total Corporation Tax collections of \$94.3 million for the month of January were \$1.7 million, or 1.8%, below the official estimate. Year-to-date collections are \$78.6 million, or 5.9%, above estimate.
- January Sales and Use Tax (SUT) collections of \$793.6 million were \$9.3 million, or 1.2%, above estimate. Year-to-date collections are \$37.6 million, or 0.8%, above estimate, due almost entirely to Non-Motor Vehicle SUT collections.
- Total Personal Income Tax (PIT) collections of \$957.2 million for the month were \$2.2 million, or 0.2%, below estimate. Year-to-date collections are \$57.4 million, or 1.2%, above estimate.
- Realty Transfer Tax (RTT) revenues of \$33.0 million were \$4.0 million, or 13.7%, above estimate in January. Year-to-date collections are \$44.7 million, or 18.5%, above estimate.
- Total Inheritance Tax collections of \$51.9 million for January were \$8.6 million, or 14.2%, below estimate. Year-to-date collections are \$36.2 million, or 8.2%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$73.7 million for January.
- Nontax revenue collections of \$51.6 million exceeded the monthly estimate by \$10.4 million due to larger than anticipated Escheats deposits. Year-to-date revenues are \$104.6 million above the official estimate.

Motor License Fund

Motor License Fund collections of \$174.1 million in January were \$13.6 million, or 8.5%, above the official estimate. Year-to-date collections total \$1,268.3 million and are \$36.4 million, or 3.0%, above the official estimate.

- Liquid Fuels Taxes of \$103.5 million for the month of January were \$13.1 million, or 14.5%, above estimate. Year-to-date collections are \$3.6 million, or 0.5%, above estimate.
- Total Licenses and Fees collections of \$59.1 million for January were \$3.8 million, or 6.0%, below the official estimate. Year-to-date collections are \$13.2 million, or 3.0%, above estimate.

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Web site: www.revenue.state.pa.us*

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>January 2005</u>	<u>January 2004</u>	<u>January 2003</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
Lottery¹	80,367	89,743	110,188	692,211	702,654	642,614
Public Transportation Assistance	28,136	43,313	26,154	118,257	116,605	107,079
Game	4,090	6,071	7,507	49,836	40,542	41,170
Fish	399	783	669	6,224	6,876	6,393
Racing	916	27	191	7,016	7,316	7,364
Banking	2,968	3,499	2,704	10,449	11,203	9,671
Fire Insurance	89	251	0	1,066	416	358
Municipal Pension	425	36	4	5,947	5,257	(916)
Highway/Bridge²	6,210	5,963	6,819	41,469	39,302	40,771

¹ Excludes field paid prizes, commissions, and expenses. ² Restricted receipts account within the Motor License Fund.

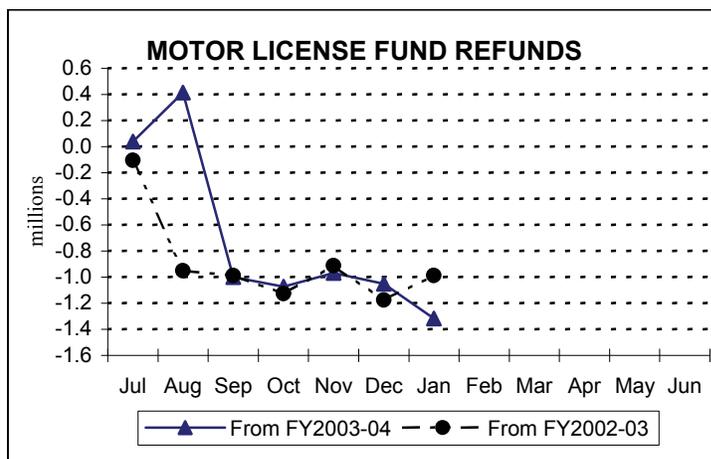
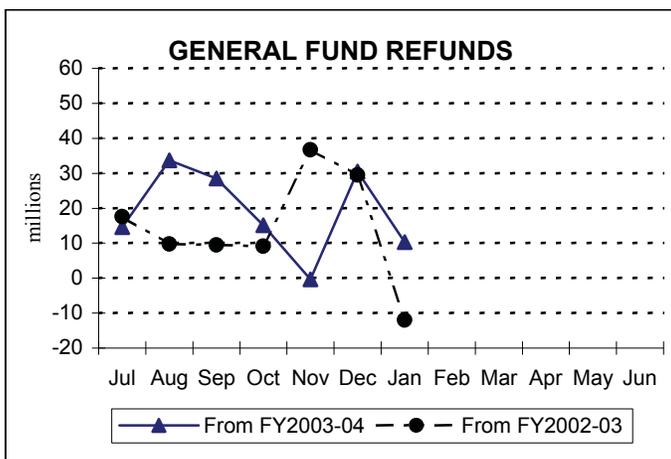
Refunds of Taxes¹

(\$ thousands)

	<u>January 2005</u>	<u>January 2004</u>	<u>January 2003</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
<u>General Fund:</u>	<u>49,425</u>	<u>69,667</u>	<u>90,949</u>	<u>474,460</u>	<u>464,166</u>	<u>486,467</u>
Corporation Taxes	18,252	22,447	57,386	306,276	286,215	321,574
Sales and Use Tax	7,781	7,595	8,608	53,785	59,836	42,959
Employer Tax	512	1,109	544	4,118	5,701	6,660
Personal Income Tax	20,166	29,284	22,903	96,310	94,716	103,000
Miscellaneous	2,715	9,232	1,509	13,972	17,698	12,275
<u>Motor License Fund:</u>	<u>385</u>	<u>652</u>	<u>197</u>	<u>3,674</u>	<u>4,991</u>	<u>4,663</u>

¹ Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.

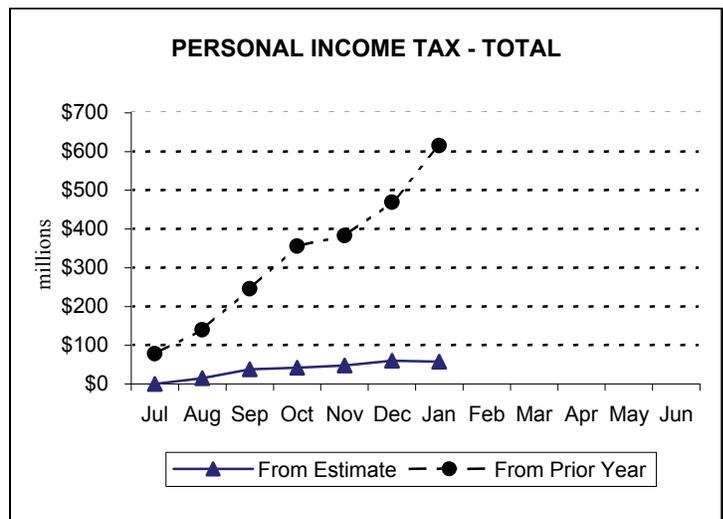
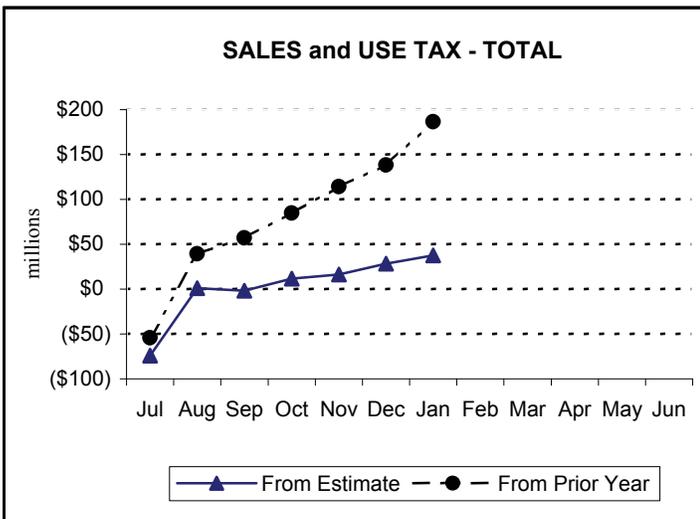
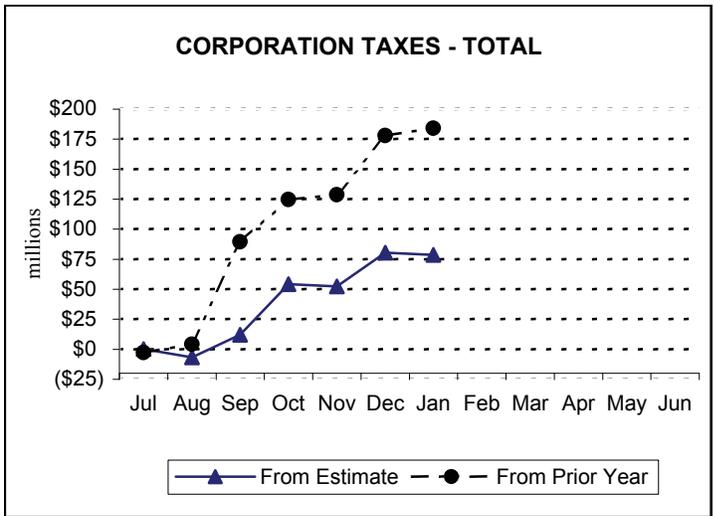
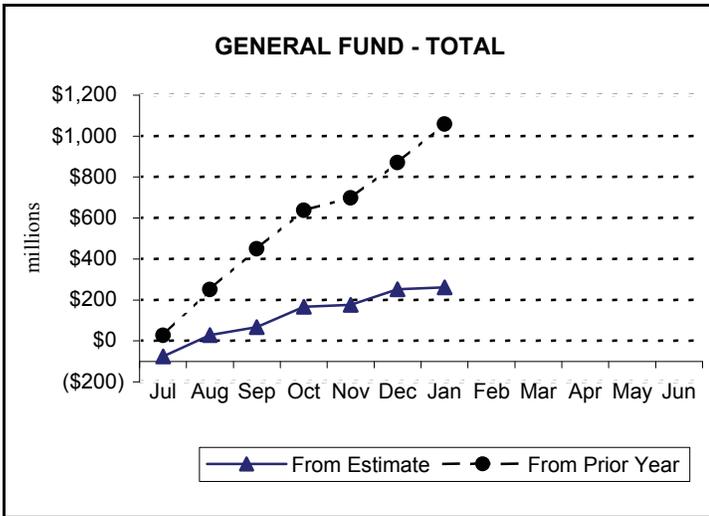
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

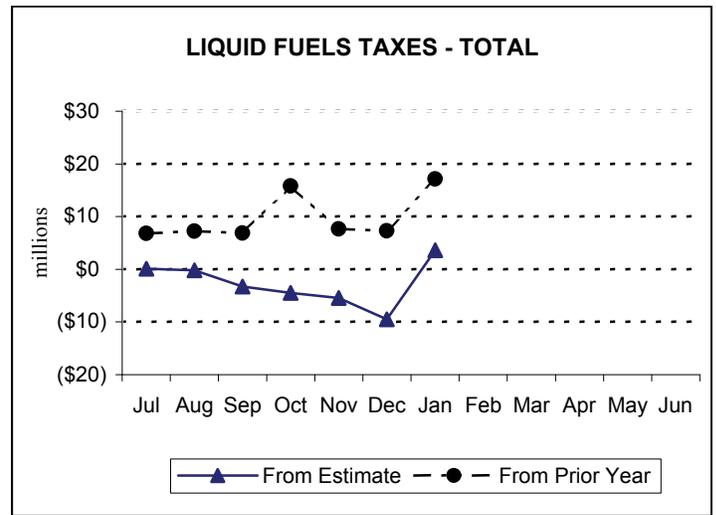
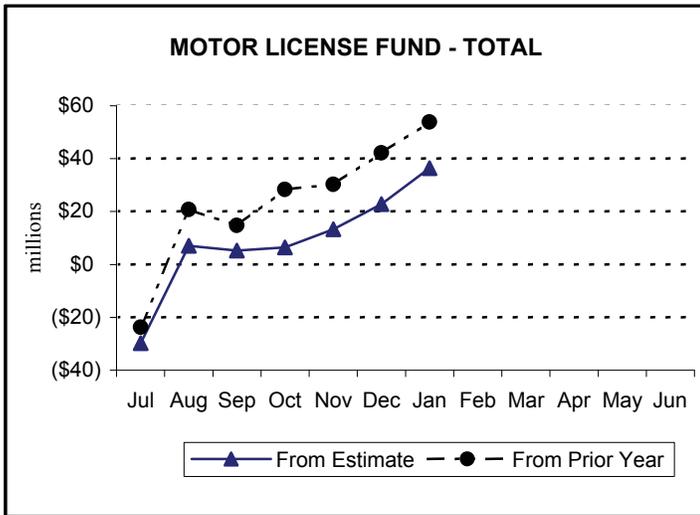
Cumulative Differences from Official Estimate and Prior Year Collections



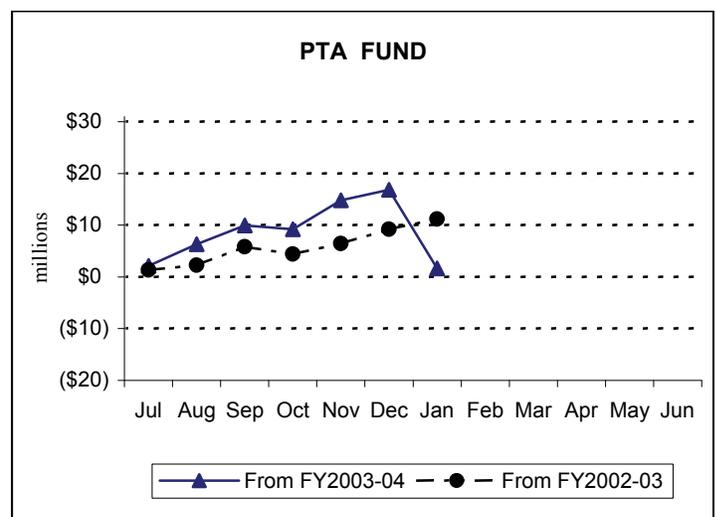
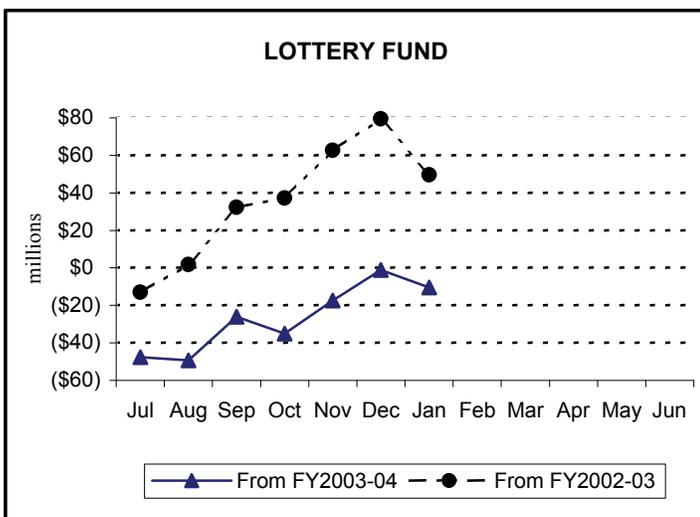
SPECIAL FUNDS

Monthly Revenue Receipts

Motor License Fund Cumulative Differences from Official Estimate and Prior Year Collections



Lottery Fund and Public Transportation Assistance (PTA) Fund Comparison of Cumulative Receipts



General Fund and Motor License Fund Growth (\$ thousands)

<u>Revenue Sources</u>	<u>January 2005</u>	<u>January 2004</u>	<u>Growth</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>2,055,156</u>	<u>1,868,059</u>	<u>10.0%</u>	<u>12,477,227</u>	<u>11,419,369</u>	<u>9.3%</u>
<u>TOTAL - TAX REVENUE</u>	<u>2,003,535</u>	<u>1,823,072</u>	<u>9.9%</u>	<u>12,155,384</u>	<u>11,190,926</u>	<u>8.6%</u>
<u>TOTAL - Corporation Taxes</u>	<u>94,274</u>	<u>88,049</u>	<u>7.1%</u>	<u>1,415,826</u>	<u>1,231,628</u>	<u>15.0%</u>
Accelerated Deposits	(742)	(149)	-396.4%	(140)	(714)	80.4%
Corporate Net Income	52,055	43,851	18.7%	888,022	748,962	18.6%
Capital Stock & Franchise	32,480	33,361	-2.6%	461,781	446,155	3.5%
<u>Selective Business Total</u>	<u>10,481</u>	<u>10,986</u>	<u>-4.6%</u>	<u>66,163</u>	<u>37,225</u>	<u>77.7%</u>
Gross Receipts	227	744	-69.5%	34,314	7,595	351.8%
Utility Property	84	2,067	-95.9%	1,966	2,052	-4.2%
Insurance Premiums	5,858	4,087	43.4%	9,829	8,392	17.1%
Financial Institutions	3,141	3,278	-4.2%	14,959	14,418	3.8%
Other	1,171	810	44.5%	5,095	4,769	6.8%
<u>TOTAL - Consumption Taxes</u>	<u>866,947</u>	<u>836,386</u>	<u>3.7%</u>	<u>5,402,904</u>	<u>5,236,960</u>	<u>3.2%</u>
<u>Sales and Use</u>	<u>793,551</u>	<u>745,376</u>	<u>6.5%</u>	<u>4,817,711</u>	<u>4,631,102</u>	<u>4.0%</u>
Non-Motor Vehicle	702,572	656,580	7.0%	4,092,331	3,885,285	5.3%
Motor Vehicle	90,980	88,796	2.5%	725,380	745,817	-2.7%
Cigarette	44,676	64,209	-30.4%	447,769	478,316	-6.4%
Malt Beverage	1,950	2,145	-9.1%	14,955	15,521	-3.6%
Liquor	26,769	24,655	8.6%	122,469	112,021	9.3%
<u>TOTAL - Other Taxes</u>	<u>1,042,315</u>	<u>898,637</u>	<u>16.0%</u>	<u>5,336,654</u>	<u>4,722,338</u>	<u>13.0%</u>
<u>Personal Income</u>	<u>957,177</u>	<u>810,847</u>	<u>18.0%</u>	<u>4,650,160</u>	<u>4,034,885</u>	<u>15.2%</u>
Withholding	665,585	550,330	20.9%	3,929,416	3,410,088	15.2%
Non-Withholding	291,592	260,517	11.9%	720,744	624,797	15.4%
Realty Transfer	32,964	30,917	6.6%	285,869	243,784	17.3%
Inheritance	51,888	56,714	-8.5%	407,408	437,569	-6.9%
Minor and Repealed	285	159	79.5%	(6,783)	6,101	-211.2%
<u>TOTAL - NONTAX REVENUE</u>	<u>51,621</u>	<u>44,987</u>	<u>14.7%</u>	<u>321,843</u>	<u>228,442</u>	<u>40.9%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>49,642</u>	<u>42,203</u>	<u>17.6%</u>	<u>303,718</u>	<u>210,428</u>	<u>44.3%</u>
Licenses and Fees	20,851	14,068	48.2%	63,265	45,650	38.6%
Miscellaneous	28,791	28,134	2.3%	240,453	164,778	45.9%
<u>Fines, Penalties & Interest Total</u>	<u>1,979</u>	<u>2,784</u>	<u>-28.9%</u>	<u>18,125</u>	<u>18,015</u>	<u>0.6%</u>
FP&I On Taxes	1,059	2,380	-55.5%	11,810	16,051	-26.4%
FP&I Other	920	404	127.9%	6,316	1,963	221.7%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>174,143</u>	<u>162,485</u>	<u>7.2%</u>	<u>1,268,271</u>	<u>1,214,424</u>	<u>4.4%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>103,541</u>	<u>93,659</u>	<u>10.6%</u>	<u>737,336</u>	<u>720,177</u>	<u>2.4%</u>
Liquid Fuels	60,139	55,380	8.6%	465,729	454,215	2.5%
Fuels	12,409	11,890	4.4%	78,559	77,204	1.8%
Motor Carriers/IFTA	3,435	301		17,405	17,226	1.0%
Alternative Fuels	29	29	2.0%	174	134	29.5%
Oil Company Franchise	27,529	26,059	5.6%	175,471	171,398	2.4%
<u>Total - Licenses and Fees</u>	<u>59,097</u>	<u>59,105</u>	<u>0.0%</u>	<u>450,251</u>	<u>431,727</u>	<u>4.3%</u>
Special Hauling Permits	1,340	1,296	3.4%	11,586	10,560	9.7%
Registrations Other States-IRP	4,156	3,643	14.1%	31,884	28,806	10.7%
Operators Licenses	4,680	4,973	-5.9%	33,955	34,811	-2.5%
Vehicle Registrations & Titling	47,048	47,697	-1.4%	354,266	341,061	3.9%
Miscellaneous Collections	1,872	1,496	25.1%	18,560	16,490	12.6%
<u>Total - Other Motor Receipts</u>	<u>11,506</u>	<u>9,721</u>	<u>18.4%</u>	<u>80,684</u>	<u>62,520</u>	<u>29.1%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		5	0	
Vehicle Code Fines	3,939	3,068	28.4%	26,484	25,348	4.5%
Miscellaneous - Treasury	6,671	4,626	44.2%	34,896	25,069	39.2%
Miscellaneous - Transportation	1,529	1,072	42.6%	19,361	13,495	43.5%
Miscellaneous - General Services	37	12	206.2%	311	194	60.0%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(669)	963	-169.5%	(373)	(1,586)	76.5%
Justice Collections	0	(18)	100.0%	0	0	

General Fund and Motor License Fund Comparison of Actual to Estimate - January 2005 (\$ thousands)

Revenue Sources	January	January	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>2,055,156</u>	<u>2,046,300</u>	<u>8,856</u>	<u>0.4%</u>	<u>12,477,227</u>	<u>12,216,100</u>	<u>261,127</u>	<u>2.1%</u>
TOTAL - TAX REVENUE	<u>2,003,535</u>	<u>2,005,100</u>	<u>(1,565)</u>	<u>-0.1%</u>	<u>12,155,384</u>	<u>11,998,900</u>	<u>156,484</u>	<u>1.3%</u>
TOTAL - Corporation Taxes	<u>94,274</u>	<u>96,000</u>	<u>(1,726)</u>	<u>-1.8%</u>	<u>1,415,826</u>	<u>1,337,200</u>	<u>78,626</u>	<u>5.9%</u>
Accelerated Deposits	(742)	0	(742)		(140)	0	(140)	
Corporate Net Income	52,055	60,400	(8,345)	-13.8%	888,022	813,200	74,822	9.2%
Capital Stock & Franchise	32,480	30,800	1,680	5.5%	461,781	462,000	(219)	0.0%
Selective Business Total	<u>10,481</u>	<u>4,800</u>	<u>5,681</u>	<u>118.4%</u>	<u>66,163</u>	<u>62,000</u>	<u>4,163</u>	<u>6.7%</u>
Gross Receipts	227	100	127	127.1%	34,314	30,700	3,614	11.8%
Utility Property	84	0	84		1,966	5,300	(3,334)	-62.9%
Insurance Premiums	5,858	3,300	2,558	77.5%	9,829	9,800	29	0.3%
Financial Institutions	3,141	600	2,541	423.5%	14,959	12,300	2,659	21.6%
Other	1,171	800	371	46.3%	5,095	3,900	1,195	30.7%
TOTAL - Consumption Taxes	<u>866,947</u>	<u>860,000</u>	<u>6,947</u>	<u>0.8%</u>	<u>5,402,904</u>	<u>5,388,300</u>	<u>14,604</u>	<u>0.3%</u>
Sales and Use	<u>793,551</u>	<u>784,300</u>	<u>9,251</u>	<u>1.2%</u>	<u>4,817,711</u>	<u>4,780,100</u>	<u>37,611</u>	<u>0.8%</u>
Non-Motor Vehicle	702,572	694,900	7,672	1.1%	4,092,331	4,056,200	36,131	0.9%
Motor Vehicle	90,980	89,400	1,580	1.8%	725,380	723,900	1,480	0.2%
Cigarette	44,676	49,300	(4,624)	-9.4%	447,769	477,700	(29,931)	-6.3%
Malt Beverage	1,950	1,900	50	2.6%	14,955	14,400	555	3.9%
Liquor	26,769	24,500	2,269	9.3%	122,469	116,100	6,369	5.5%
TOTAL - Other Taxes	<u>1,042,315</u>	<u>1,049,100</u>	<u>(6,785)</u>	<u>-0.6%</u>	<u>5,336,654</u>	<u>5,273,400</u>	<u>63,254</u>	<u>1.2%</u>
Personal Income	<u>957,177</u>	<u>959,400</u>	<u>(2,223)</u>	<u>-0.2%</u>	<u>4,650,160</u>	<u>4,592,800</u>	<u>57,360</u>	<u>1.2%</u>
Withholding	665,585	658,200	7,385	1.1%	3,929,416	3,892,200	37,216	1.0%
Non-Withholding	291,592	301,200	(9,608)	-3.2%	720,744	700,600	20,144	2.9%
Realty Transfer	32,964	29,000	3,964	13.7%	285,869	241,200	44,669	18.5%
Inheritance	51,888	60,500	(8,612)	-14.2%	407,408	443,600	(36,192)	-8.2%
Minor and Repealed	285	200	85	42.5%	(6,783)	(4,200)	(2,583)	-61.5%
TOTAL - NONTAX REVENUE	<u>51,621</u>	<u>41,200</u>	<u>10,421</u>	<u>25.3%</u>	<u>321,843</u>	<u>217,200</u>	<u>104,643</u>	<u>48.2%</u>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	<u>49,642</u>	<u>38,700</u>	<u>10,942</u>	<u>28.3%</u>	<u>303,718</u>	<u>201,200</u>	<u>102,518</u>	<u>51.0%</u>
Licenses and Fees	20,851	22,300	(1,449)	-6.5%	63,265	71,500	(8,235)	-11.5%
Miscellaneous	28,791	16,400	12,391	75.6%	240,453	129,700	110,753	85.4%
Fines, Penalties & Interest Total	<u>1,979</u>	<u>2,500</u>	<u>(521)</u>	<u>-20.9%</u>	<u>18,125</u>	<u>16,000</u>	<u>2,125</u>	<u>13.3%</u>
FP&I On Taxes	1,059	2,100	(1,041)	-49.6%	11,810	14,200	(2,390)	-16.8%
FP&I Other	920	400	520	130.0%	6,316	1,800	4,516	250.9%
TOTAL - MOTOR LICENSE FUND	<u>174,143</u>	<u>160,510</u>	<u>13,633</u>	<u>8.5%</u>	<u>1,268,271</u>	<u>1,231,870</u>	<u>36,401</u>	<u>3.0%</u>
TOTAL - Liquid Fuels Taxes	<u>103,541</u>	<u>90,410</u>	<u>13,131</u>	<u>14.5%</u>	<u>737,336</u>	<u>733,720</u>	<u>3,616</u>	<u>0.5%</u>
Liquid Fuels	60,139	47,190	12,949	27.4%	465,729	456,670	9,059	2.0%
Fuels	12,409	13,180	(771)	-5.9%	78,559	79,520	(961)	-1.2%
Motor Carriers/IFTA	3,435	1,770	1,665	94.1%	17,405	18,610	(1,205)	-6.5%
Alternative Fuels	29	30	(1)	-2.0%	174	140	34	24.0%
Oil Company Franchise	27,529	28,240	(711)	-2.5%	175,471	178,780	(3,309)	-1.9%
TOTAL - Licenses and Fees	<u>59,097</u>	<u>62,880</u>	<u>(3,783)</u>	<u>-6.0%</u>	<u>450,251</u>	<u>437,060</u>	<u>13,191</u>	<u>3.0%</u>
TOTAL - Other Motor Receipts	<u>11,506</u>	<u>7,220</u>	<u>4,286</u>	<u>59.4%</u>	<u>80,684</u>	<u>61,090</u>	<u>19,594</u>	<u>32.1%</u>