



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

May 2005

General Fund

General Fund collections of \$1,656.4 million for the month of May were \$70.1 million, or 4.4%, above the official estimate. Fiscal year 2004-05 collections of \$22,147.5 million are above the official estimate by \$444.1 million, or 2.0%.

- Total Corporation Tax collections of \$131.0 million for the month of May were \$38.7 million, or 41.9%, above the official estimate. Year-to-date collections are \$65.2 million, or 1.5%, above estimate.
- May Sales and Use Tax (SUT) collections of \$669.4 million were \$7.4 million, or 1.1%, above estimate. Year-to-date collections are \$48.7 million, or 0.7%, above estimate. This report reflects a \$36.7 million adjustment for revenue that was incorrectly posted to Non-Motor Vehicle SUT in May. The posting error will actually be corrected in June.
- Total Personal Income Tax (PIT) collections of \$586.2 million for the month were \$6.0 million, or 1.0%, above the official estimate. Year-to-date collections are \$217.8 million, or 2.8%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$35.3 million were \$4.4 million, or 14.1%, above estimate in May. Year-to-date collections are \$69.5 million, or 19.6%, above estimate.
- Total Inheritance Tax collections of \$63.7 million for May were \$0.2 million, or 0.3%, above estimate. Year-to-date collections are \$50.3 million, or 7.2%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$104.9 million for May.
- Nontax revenue collections of \$66.0 million for the month of May exceeded the monthly estimate by \$16.9 million, or 34.4%. Year-to-date revenues are \$130.4 million above the official estimate.

Motor License Fund

Motor License Fund collections of \$190.7 million in May were \$19.4 million, or 9.2%, below the official estimate. Year-to-date collections total \$2,038.9 million and are \$65.1 million, or 3.3%, above the official estimate.

- Liquid Fuels Taxes of \$91.6 million for the month of May were \$9.2 million, or 9.2%, below estimate. Year-to-date collections are \$4.5 million, or 0.4%, above estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>May 2005</u>	<u>May 2004</u>	<u>May 2003</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
Lottery¹	107,831	97,491	82,577	1,081,903	1,072,893	980,185
Public Transportation Assistance	7,995	25,635	39,993	169,271	167,323	169,958
Game	1,706	2,276	1,192	54,732	44,140	46,824
Fish	6,797	5,748	5,468	20,459	18,774	18,030
Racing	145	1,871	1,005	14,278	15,514	14,607
Banking	963	784	706	14,385	14,372	13,018
Fire Insurance	279	383	398	55,068	75,183	68,022
Municipal Pension	4,285	1,380	3,186	213,349	181,261	155,962
Highway/Bridge²	12,022	9,515	9,294	78,050	70,081	70,364

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

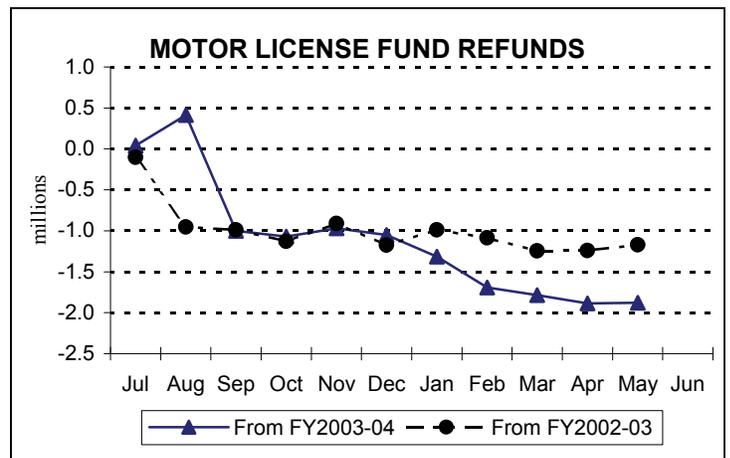
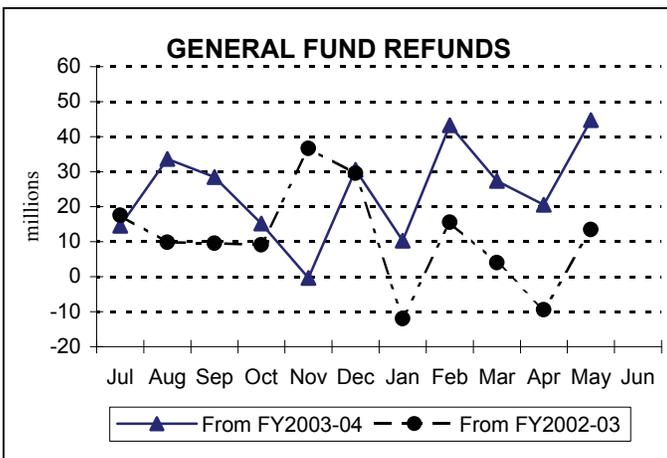
Refunds of Taxes¹

(\$ thousands)

	<u>May 2005</u>	<u>May 2004</u>	<u>May 2003</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
<u>General Fund:</u>	<u>106,797</u>	<u>82,599</u>	<u>83,876</u>	<u>952,874</u>	<u>908,155</u>	<u>939,394</u>
Corporation Taxes	34,713	27,146	19,909	400,033	389,667	447,568
Sales and Use Tax	10,538	4,282	4,406	84,209	90,769	67,121
Employer Tax	607	995	463	6,794	8,565	9,407
Personal Income Tax	59,408	48,526	57,522	441,854	384,147	396,658
Miscellaneous	1,531	1,651	1,577	19,984	35,007	18,640
<u>Motor License Fund:</u>	<u>694</u>	<u>688</u>	<u>625</u>	<u>6,013</u>	<u>7,893</u>	<u>7,184</u>

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

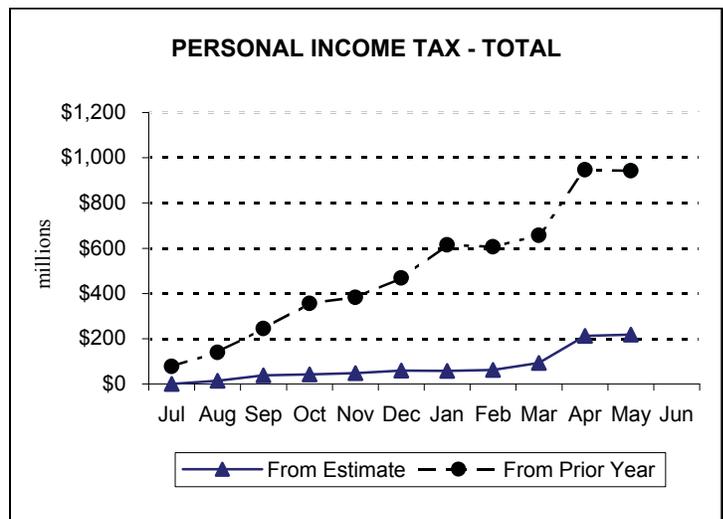
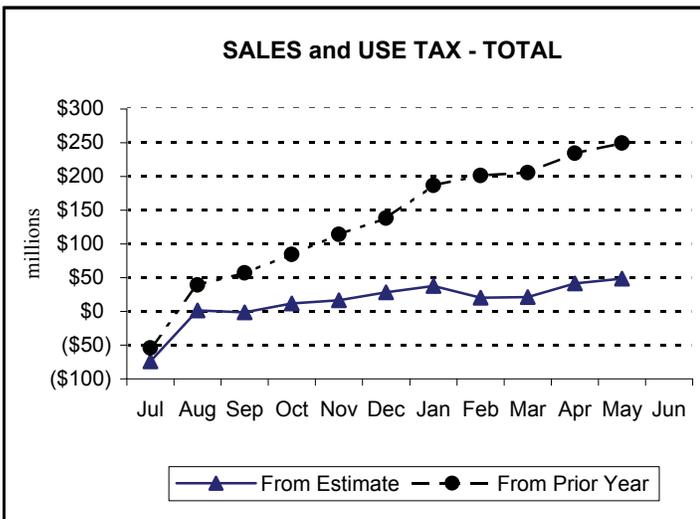
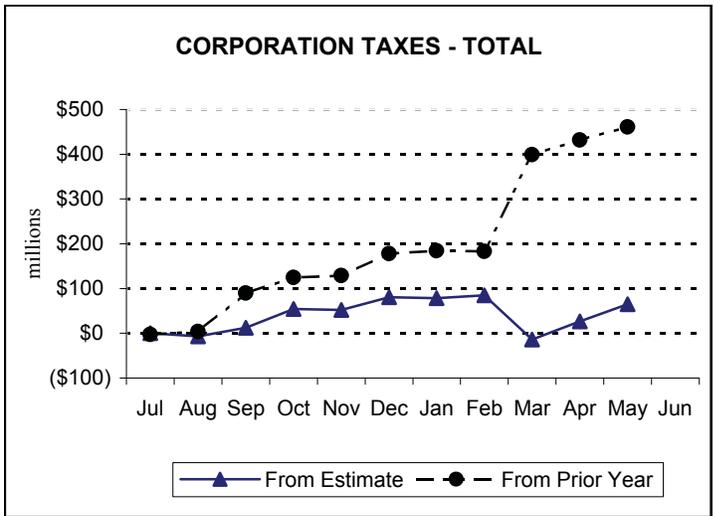
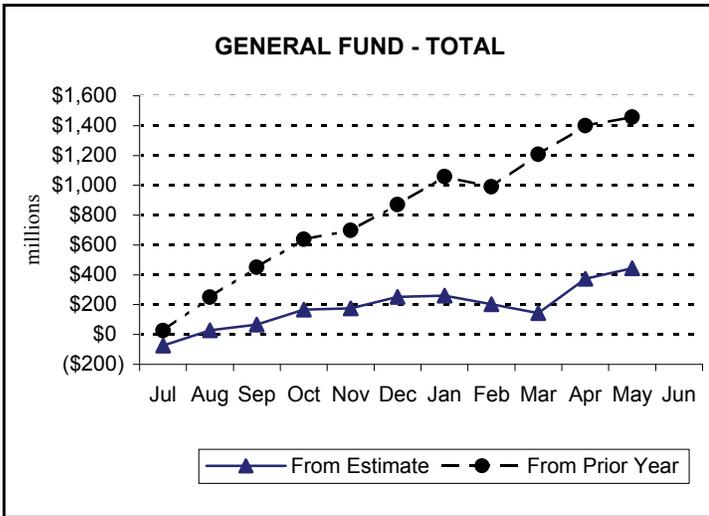
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

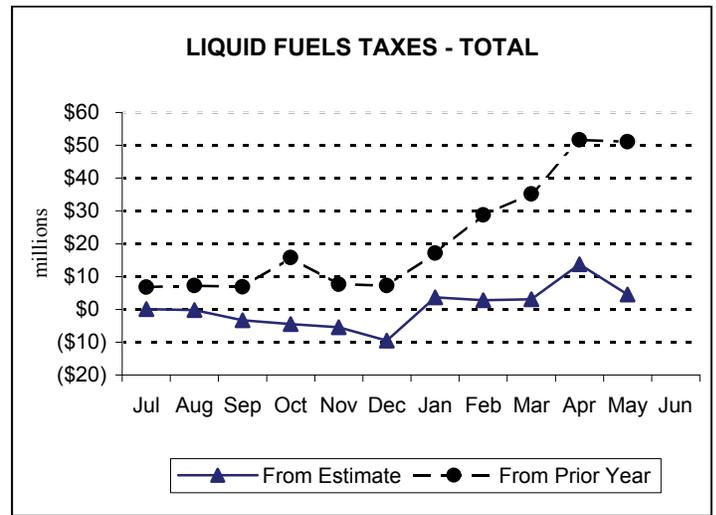
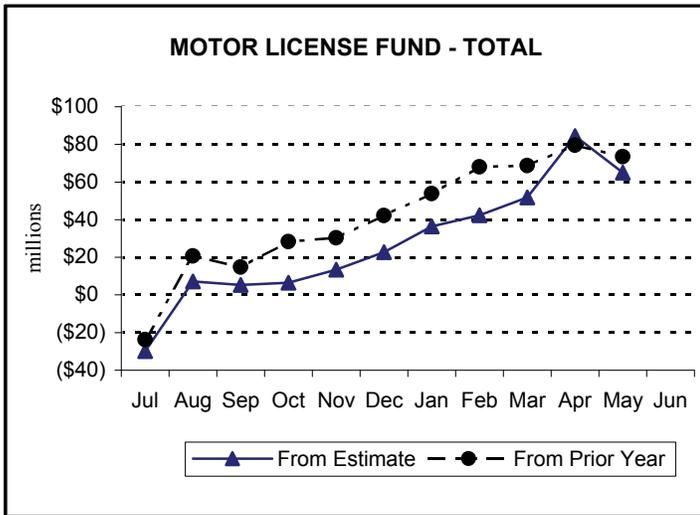
Cumulative Differences from Official Estimate and Prior Year Collections



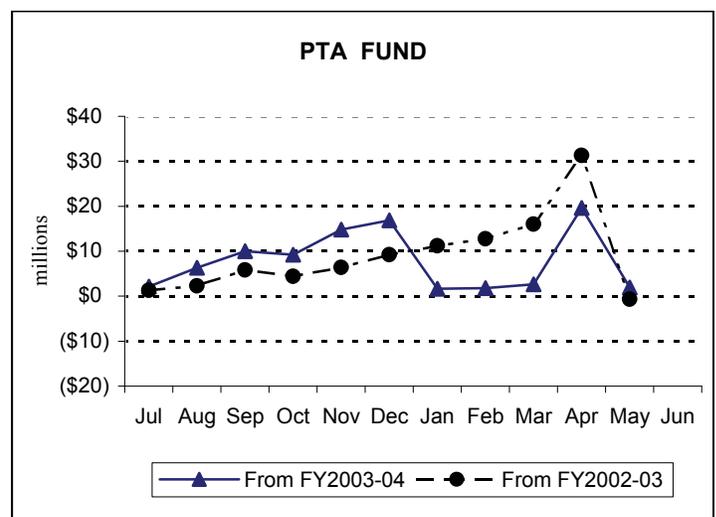
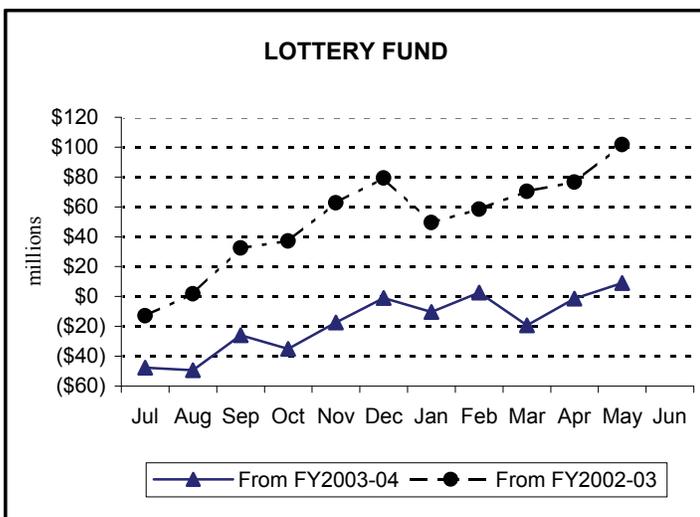
SPECIAL FUNDS

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>May 2005</u>	<u>May 2004</u>	<u>Growth</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,656,373</u>	<u>1,599,074</u>	<u>3.6%</u>	<u>22,147,456</u>	<u>20,691,314</u>	<u>7.0%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,590,375</u>	<u>1,521,978</u>	<u>4.5%</u>	<u>21,573,862</u>	<u>19,935,005</u>	<u>8.2%</u>
<u>TOTAL - Corporation Taxes</u>	<u>130,991</u>	<u>102,073</u>	<u>28.3%</u>	<u>4,283,913</u>	<u>3,822,926</u>	<u>12.1%</u>
Accelerated Deposits	(2,499)	(1,485)	-68.3%	803	(648)	223.8%
Corporate Net Income	68,279	37,855	80.4%	1,628,381	1,396,548	16.6%
Capital Stock & Franchise	29,628	32,527	-8.9%	862,301	818,216	5.4%
<u>Selective Business Total</u>	<u>35,584</u>	<u>33,177</u>	<u>7.3%</u>	<u>1,792,428</u>	<u>1,608,809</u>	<u>11.4%</u>
Gross Receipts	(4,056)	1,638	-347.7%	1,120,635	953,161	17.6%
Utility Property	36,597	29,581	23.7%	41,053	44,443	-7.6%
Insurance Premiums	1,610	987	63.1%	409,249	384,151	6.5%
Financial Institutions	791	500	58.2%	206,128	211,576	-2.6%
Other	643	472	36.3%	15,363	15,478	-0.7%
<u>TOTAL - Consumption Taxes</u>	<u>774,088</u>	<u>732,256</u>	<u>5.7%</u>	<u>8,247,912</u>	<u>8,030,543</u>	<u>2.7%</u>
<u>Sales and Use</u>	<u>669,384</u>	<u>654,471</u>	<u>2.3%</u>	<u>7,318,076</u>	<u>7,068,745</u>	<u>3.5%</u>
Non-Motor Vehicle	556,073	546,910	1.7%	6,202,645	5,914,550	4.9%
Motor Vehicle	113,311	107,561	5.3%	1,115,431	1,154,195	-3.4%
Cigarette	71,260	61,249	16.3%	711,002	757,894	-6.2%
Malt Beverage	2,160	2,152	0.4%	22,954	23,480	-2.2%
Liquor	31,285	14,383	117.5%	195,880	180,424	8.6%
<u>TOTAL - Other Taxes</u>	<u>685,296</u>	<u>687,649</u>	<u>-0.3%</u>	<u>9,042,037</u>	<u>8,081,537</u>	<u>11.9%</u>
<u>Personal Income</u>	<u>586,152</u>	<u>590,110</u>	<u>-0.7%</u>	<u>7,973,989</u>	<u>7,031,403</u>	<u>13.4%</u>
Withholding	531,992	560,926	-5.2%	6,205,517	5,624,141	10.3%
Non-Withholding	54,160	29,184	85.6%	1,768,472	1,407,261	25.7%
Realty Transfer	35,258	32,281	9.2%	423,259	358,926	17.9%
Inheritance	63,698	65,326	-2.5%	647,404	683,655	-5.3%
Minor and Repealed	187	(67)	378.3%	(2,614)	7,553	-134.6%
<u>TOTAL - NONTAX REVENUE</u>	<u>65,998</u>	<u>77,095</u>	<u>-14.4%</u>	<u>573,595</u>	<u>756,308</u>	<u>-24.2%</u>
Liquor Store Profits	14,900	0		54,900	50,000	9.8%
<u>Licenses, Fees & Misc. Total</u>	<u>45,752</u>	<u>71,805</u>	<u>-36.3%</u>	<u>488,813</u>	<u>675,099</u>	<u>-27.6%</u>
Licenses and Fees	21,725	21,800	-0.3%	108,693	94,567	14.9%
Miscellaneous	24,027	50,005	-52.0%	380,120	580,533	-34.5%
<u>Fines, Penalties & Interest Total</u>	<u>5,346</u>	<u>5,290</u>	<u>1.1%</u>	<u>29,882</u>	<u>31,209</u>	<u>-4.3%</u>
FP&I On Taxes	5,081	5,166	-1.6%	22,458	28,519	-21.3%
FP&I Other	265	125	112.6%	7,424	2,690	176.0%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>190,673</u>	<u>196,742</u>	<u>-3.1%</u>	<u>2,038,929</u>	<u>1,965,416</u>	<u>3.7%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>91,575</u>	<u>92,165</u>	<u>-0.6%</u>	<u>1,125,839</u>	<u>1,074,807</u>	<u>4.7%</u>
Liquid Fuels	36,490	49,513	-26.3%	664,742	638,765	4.1%
Fuels	13,925	13,505	3.1%	129,281	127,818	1.1%
Motor Carriers/IFTA	1,829	401	356.6%	25,200	24,785	1.7%
Alternative Fuels	10	26	-61.6%	348	266	30.8%
Oil Company Franchise	39,321	28,721	36.9%	306,269	283,173	8.2%
<u>Total - Licenses and Fees</u>	<u>90,172</u>	<u>96,183</u>	<u>-6.2%</u>	<u>788,016</u>	<u>753,607</u>	<u>4.6%</u>
Special Hauling Permits	1,634	1,567	4.3%	17,103	16,120	6.1%
Registrations Other States-IRP	10,297	8,706	18.3%	70,204	59,061	18.9%
Operators Licenses	5,180	4,808	7.7%	55,319	54,905	0.8%
Vehicle Registrations & Titling	70,395	78,234	-10.0%	614,504	595,021	3.3%
Miscellaneous Collections	2,666	2,868	-7.0%	30,886	28,500	8.4%
<u>Total - Other Motor Receipts</u>	<u>8,926</u>	<u>8,394</u>	<u>6.3%</u>	<u>125,073</u>	<u>137,002</u>	<u>-8.7%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		5	0	
Vehicle Code Fines	4,118	4,031	2.2%	40,979	39,245	4.4%
Miscellaneous - Treasury	1,606	487	229.4%	53,256	70,020	-23.9%
Miscellaneous - Transportation	2,074	7,271	-71.5%	26,126	27,303	-4.3%
Miscellaneous - General Services	16	18	-8.6%	473	285	66.1%
Miscellaneous - Revenue	19	0		19	0	
Vehicle Code Fines Clearing Acct.	1,093	(3,412)	132.0%	4,215	149	
Justice Collections	0	0		0	1	-87.7%

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

Revenue Sources	May	May	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,656,373</u>	<u>1,586,300</u>	<u>70,073</u>	<u>4.4%</u>	<u>22,147,456</u>	<u>21,703,400</u>	<u>444,056</u>	<u>2.0%</u>
TOTAL - TAX REVENUE	<u>1,590,375</u>	<u>1,537,200</u>	<u>53,175</u>	<u>3.5%</u>	<u>21,573,862</u>	<u>21,260,200</u>	<u>313,662</u>	<u>1.5%</u>
TOTAL - Corporation Taxes	<u>130,991</u>	<u>92,300</u>	<u>38,691</u>	<u>41.9%</u>	<u>4,283,913</u>	<u>4,218,700</u>	<u>65,213</u>	<u>1.5%</u>
Accelerated Deposits	(2,499)	0	(2,499)		803	0	803	
Corporate Net Income	68,279	33,400	34,879	104.4%	1,628,381	1,508,300	120,081	8.0%
Capital Stock & Franchise	29,628	26,600	3,028	11.4%	862,301	801,200	61,101	7.6%
Selective Business Total	<u>35,584</u>	<u>32,300</u>	<u>3,284</u>	<u>10.2%</u>	<u>1,792,428</u>	<u>1,909,200</u>	<u>(116,772)</u>	<u>-6.1%</u>
Gross Receipts	(4,056)	(5,700)	1,644	28.8%	1,120,635	1,245,800	(125,165)	-10.0%
Utility Property	36,597	34,800	1,797	5.2%	41,053	40,100	953	2.4%
Insurance Premiums	1,610	2,400	(790)	-32.9%	409,249	406,100	3,149	0.8%
Financial Institutions	791	500	291	58.2%	206,128	206,400	(272)	-0.1%
Other	643	300	343	114.3%	15,363	10,800	4,563	42.3%
TOTAL - Consumption Taxes	<u>774,088</u>	<u>770,300</u>	<u>3,788</u>	<u>0.5%</u>	<u>8,247,912</u>	<u>8,240,400</u>	<u>7,512</u>	<u>0.1%</u>
Sales and Use	<u>669,384</u>	<u>662,000</u>	<u>7,384</u>	<u>1.1%</u>	<u>7,318,076</u>	<u>7,269,400</u>	<u>48,676</u>	<u>0.7%</u>
Non-Motor Vehicle	556,073	547,100	8,973	1.6%	6,202,645	6,131,500	71,145	1.2%
Motor Vehicle	113,311	114,900	(1,589)	-1.4%	1,115,431	1,137,900	(22,469)	-2.0%
Cigarette	71,260	76,700	(5,440)	-7.1%	711,002	762,200	(51,198)	-6.7%
Malt Beverage	2,160	2,200	(40)	-1.8%	22,954	22,200	754	3.4%
Liquor	31,285	29,400	1,885	6.4%	195,880	186,600	9,280	5.0%
TOTAL - Other Taxes	<u>685,296</u>	<u>674,600</u>	<u>10,696</u>	<u>1.6%</u>	<u>9,042,037</u>	<u>8,801,100</u>	<u>240,937</u>	<u>2.7%</u>
Personal Income	<u>586,152</u>	<u>580,200</u>	<u>5,952</u>	<u>1.0%</u>	<u>7,973,989</u>	<u>7,756,200</u>	<u>217,789</u>	<u>2.8%</u>
Withholding	531,992	547,300	(15,308)	-2.8%	6,205,517	6,150,800	54,717	0.9%
Non-Withholding	54,160	32,900	21,260	64.6%	1,768,472	1,605,400	163,072	10.2%
Realty Transfer	35,258	30,900	4,358	14.1%	423,259	353,800	69,459	19.6%
Inheritance	63,698	63,500	198	0.3%	647,404	697,700	(50,296)	-7.2%
Minor and Repealed	187	0	187		(2,614)	(6,600)	3,986	60.4%
TOTAL - NONTAX REVENUE	<u>65,998</u>	<u>49,100</u>	<u>16,898</u>	<u>34.4%</u>	<u>573,595</u>	<u>443,200</u>	<u>130,395</u>	<u>29.4%</u>
Liquor Store Profits	14,900	0	14,900		54,900	54,900	0	0.0%
Licenses, Fees & Misc. Total	<u>45,752</u>	<u>45,200</u>	<u>552</u>	<u>1.2%</u>	<u>488,813</u>	<u>362,000</u>	<u>126,813</u>	<u>35.0%</u>
Licenses and Fees	21,725	9,900	11,825	119.4%	108,693	113,200	(4,507)	-4.0%
Miscellaneous	24,027	35,300	(11,273)	-31.9%	380,120	248,800	131,320	52.8%
Fines, Penalties & Interest Total	<u>5,346</u>	<u>3,900</u>	<u>1,446</u>	<u>37.1%</u>	<u>29,882</u>	<u>26,300</u>	<u>3,582</u>	<u>13.6%</u>
FP&I On Taxes	5,081	3,700	1,381	37.3%	22,458	23,500	(1,042)	-4.4%
FP&I Other	265	200	65	32.5%	7,424	2,800	4,624	165.1%
TOTAL - MOTOR LICENSE FUND	<u>190,673</u>	<u>210,090</u>	<u>(19,417)</u>	<u>-9.2%</u>	<u>2,038,929</u>	<u>1,973,870</u>	<u>65,059</u>	<u>3.3%</u>
TOTAL - Liquid Fuels Taxes	<u>91,575</u>	<u>100,800</u>	<u>(9,225)</u>	<u>-9.2%</u>	<u>1,125,839</u>	<u>1,121,310</u>	<u>4,529</u>	<u>0.4%</u>
Liquid Fuels	36,490	49,230	(12,740)	-25.9%	664,742	646,080	18,662	2.9%
Fuels	13,925	13,160	765	5.8%	129,281	130,360	(1,079)	-0.8%
Motor Carriers/IFTA	1,829	1,980	(151)	-7.6%	25,200	27,610	(2,410)	-8.7%
Alternative Fuels	10	10	(0)	-1.1%	348	240	108	45.0%
Oil Company Franchise	39,321	36,420	2,901	8.0%	306,269	317,020	(10,751)	-3.4%
TOTAL - Licenses and Fees	<u>90,172</u>	<u>100,120</u>	<u>(9,948)</u>	<u>-9.9%</u>	<u>788,016</u>	<u>757,210</u>	<u>30,806</u>	<u>4.1%</u>
TOTAL - Other Motor Receipts	<u>8,926</u>	<u>9,170</u>	<u>(244)</u>	<u>-2.7%</u>	<u>125,073</u>	<u>95,350</u>	<u>29,723</u>	<u>31.2%</u>