



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

October 2006

General Fund

General Fund collections of \$1,786.1 million for the month of October were \$103.4 million, or 5.5%, below the official estimate. Fiscal year 2006-07 collections of \$7,569.7 million are below the official estimate by \$47.7 million, or 0.6%, through October.

- Total Corporation Tax collections of \$166.2 million for the month were \$64.4 million, or 27.9%, below the official estimate. The October shortfall will be largely offset by a \$50.4 million settlement payment that was received on November 2. Year-to-date collections through October are \$16.1 million, or 1.8%, below the official estimate.
- Sales and Use Tax (SUT) revenues of \$741.3 million were below the official estimate by \$11.0 million, or 1.5%, in October. Year-to-date SUT collections are \$10.5 million, or 0.4%, below the official estimate.
- Total Personal Income Tax (PIT) collections of \$646.8 million for the month of October were \$20.1 million, or 3.0%, below estimate. Year-to-date collections are \$8.8 million, or 0.3%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$48.3 million fell short of the official estimate by \$4.4 million, or 8.3%, in October. Year-to-date collections are \$7.9 million, or 3.6%, below estimate.
- Total Inheritance Tax collections for the month of October were \$55.8 million, or 15.3%, below estimate. Year-to-date collections are \$24.6 million, or 9.4%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$87.1 million for October.
- Nontax revenue collections of \$40.6 million for the month of October exceeded the official estimate by \$11.0 million, or 37.2%. Year-to-date collections are \$5.2 million, or 4.8%, above estimate.

Motor License Fund

Motor License Fund collections of \$184.6 million for the month of October were \$10.9 million, or 6.3%, above the official estimate. Fiscal year 2006-07 collections of \$838.1 million are meeting estimate through the month of October.

- Total Liquid Fuels collections of \$96.8 million for October were \$4.3 million, or 4.7%, above estimate. Year-to-date collections are \$5.4 million, or 1.1%, above the official estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>October 2006</u>	<u>October 2005</u>	<u>October 2004</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>YTD 2004-05</u>
Lottery¹	99,231	159,456	106,254	433,887	453,517	379,224
Public Transportation Assistance	30,230	31,353	28,244	76,984	75,755	73,448
Game	5,481	6,817	7,786	31,506	28,182	34,660
Fish	764	737	634	6,142	6,264	4,865
Racing	983	1,764	1,797	4,198	5,345	5,083
Banking	530	400	442	7,523	7,910	6,698
Fire Insurance	238	33	18	1,063	33	716
Municipal Pension	819	561	661	4,144	2,510	3,518
Highway/Bridge²	9,851	8,971	6,289	27,941	27,110	20,877

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

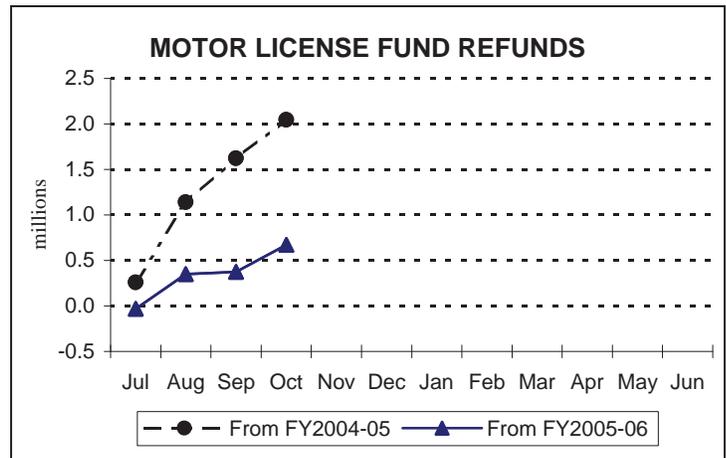
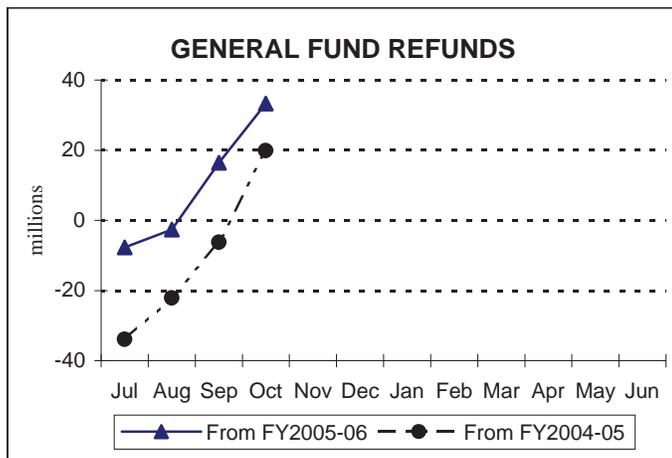
Refunds of Taxes¹

(\$ thousands)

	<u>October 2006</u>	<u>October 2005</u>	<u>October 2004</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>YTD 2004-05</u>
<u>General Fund:</u>	<u>74,187</u>	<u>57,301</u>	<u>48,100</u>	<u>219,658</u>	<u>186,366</u>	<u>199,796</u>
Corporation Taxes	48,851	32,121	31,081	120,936	93,022	106,095
Sales and Use Tax	10,488	9,700	6,495	34,662	26,649	33,661
Employer Tax	1,826	556	639	4,064	2,121	2,592
Personal Income Tax	10,830	13,112	8,581	51,380	57,129	49,649
Miscellaneous	2,192	1,813	1,304	8,616	7,444	7,799
<u>Motor License Fund:</u>	<u>519</u>	<u>222</u>	<u>93</u>	<u>3,787</u>	<u>3,116</u>	<u>1,741</u>

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

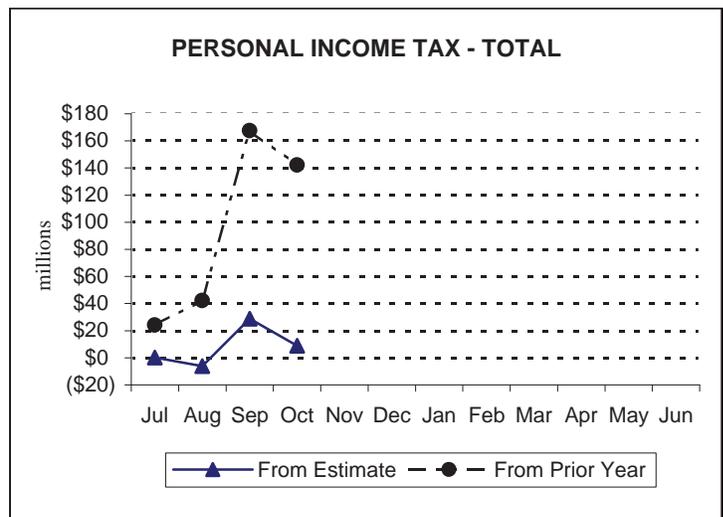
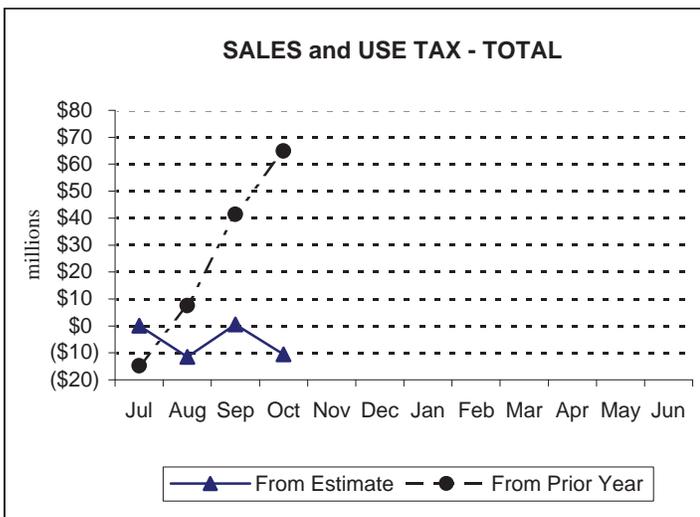
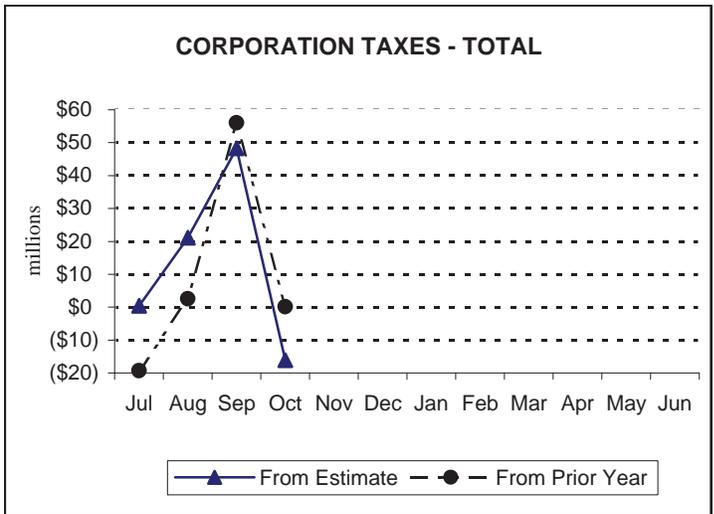
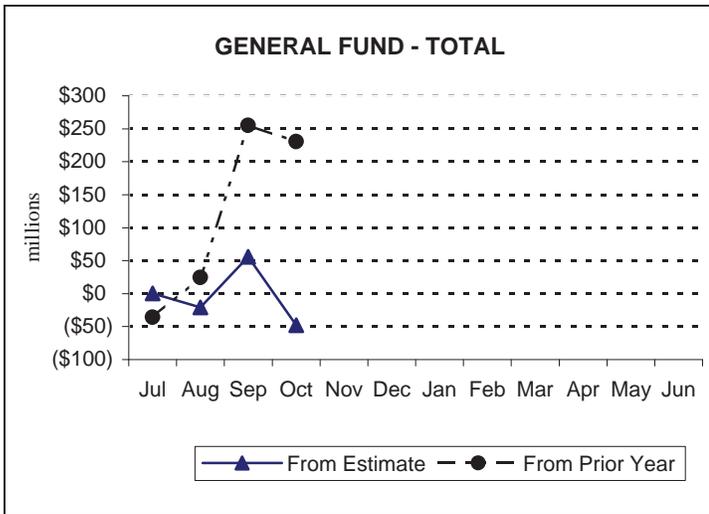
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

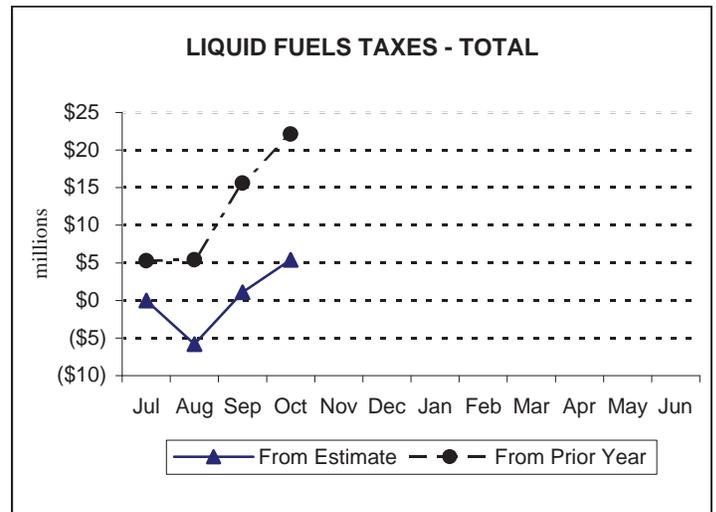
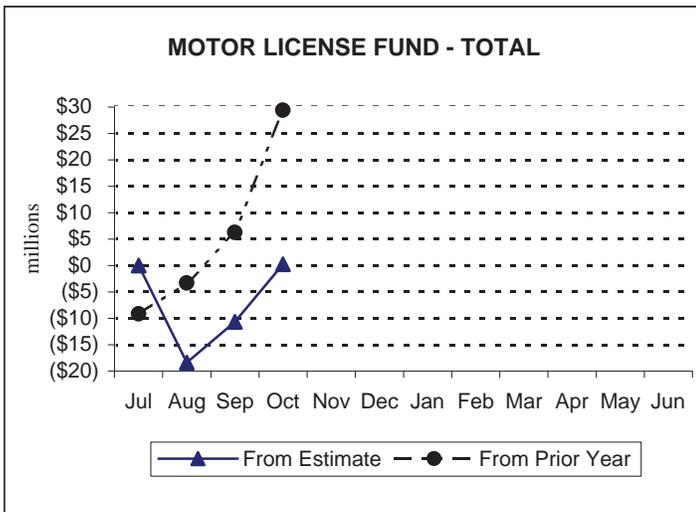
Cumulative Differences from Official Estimate and Prior Year Collections



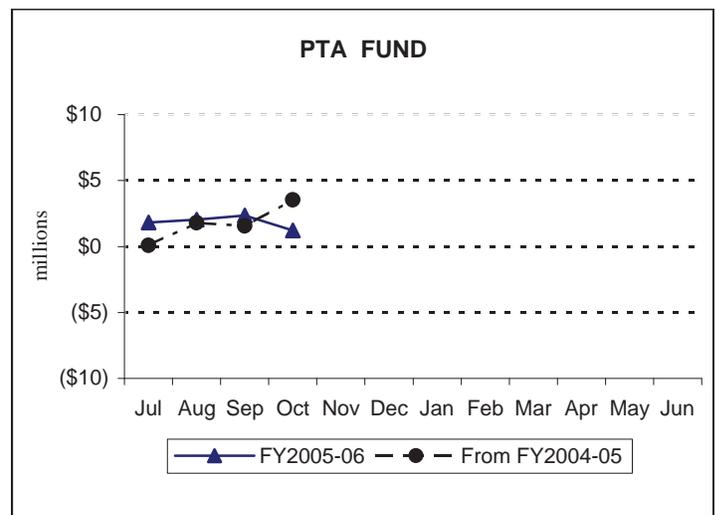
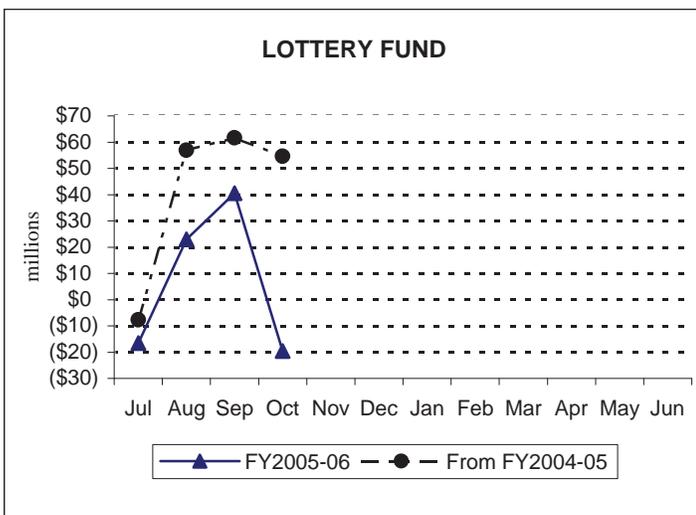
SPECIAL FUNDS

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)

Revenue Sources	October 2006	October 2005	Growth	YTD 2006-07	YTD 2005-06	Growth
TOTAL - GENERAL FUND	1,786,106	1,810,646	-1.4%	7,569,698	7,339,308	3.1%
TOTAL - TAX REVENUE	1,745,507	1,801,056	-3.1%	7,457,740	7,239,913	3.0%
TOTAL - Corporation Taxes	166,168	222,065	-25.2%	890,473	890,378	0.0%
Accelerated Deposits	81	587	-86.3%	10	2,325	-99.6%
Corporate Net Income	107,207	150,039	-28.5%	592,267	587,752	0.8%
Capital Stock & Franchise	51,103	70,214	-27.2%	278,015	283,652	-2.0%
Selective Business Total	7,777	1,226	534.3%	20,181	16,650	21.2%
Gross Receipts	1,527	976	56.5%	5,632	4,682	20.3%
Utility Property	2,037	262	676.2%	3,536	5,042	-29.9%
Insurance Premiums	346	451	-23.1%	2,195	1,376	59.6%
Financial Institutions	3,324	107		5,863	3,381	73.4%
Other	543	(570)	195.1%	2,955	2,170	36.2%
TOTAL - Consumption Taxes	828,274	809,155	2.4%	3,258,451	3,199,601	1.8%
Sales and Use	741,303	717,798	3.3%	2,922,602	2,857,751	2.3%
Non-Motor Vehicle	640,735	626,910	2.2%	2,505,903	2,414,888	3.8%
Motor Vehicle	100,568	90,887	10.7%	416,699	442,863	-5.9%
Cigarette	67,681	73,815	-8.3%	259,949	271,277	-4.2%
Malt Beverage	1,973	2,082	-5.3%	9,047	9,242	-2.1%
Liquor	17,317	15,461	12.0%	66,853	61,331	9.0%
TOTAL - Other Taxes	751,065	769,835	-2.4%	3,308,816	3,149,933	5.0%
Personal Income	646,800	672,238	-3.8%	2,858,767	2,716,541	5.2%
Withholding	551,365	600,479	-8.2%	2,377,191	2,292,751	3.7%
Non-Withholding	95,435	71,759	33.0%	481,576	423,789	13.6%
Realty Transfer	48,337	43,219	11.8%	212,654	204,278	4.1%
Inheritance	55,758	54,165	2.9%	236,872	234,678	0.9%
Minor and Repealed	170	213	-20.1%	523	(5,564)	109.4%
TOTAL - NONTAX REVENUE	40,599	9,590	323.4%	111,958	99,395	12.6%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	38,324	4,454	760.4%	101,341	86,066	17.7%
Licenses and Fees	6,882	5,233	31.5%	26,009	23,228	12.0%
Miscellaneous	31,442	(778)		75,332	62,839	19.9%
Fines, Penalties & Interest Total	2,276	5,136	-55.7%	10,618	13,329	-20.3%
FP&I On Taxes	1,999	4,765	-58.1%	9,665	12,343	-21.7%
FP&I Other	277	370	-25.2%	953	985	-3.3%
TOTAL - MOTOR LICENSE FUND	184,564	161,447	14.3%	838,053	808,656	3.6%
TOTAL - Liquid Fuels Taxes	96,824	90,318	7.2%	510,605	488,501	4.5%
Liquid Fuels	37,816	32,897	15.0%	340,019	319,299	6.5%
Fuels	14,644	14,296	2.4%	40,585	41,018	-1.1%
Motor Carriers/IFTA	3,549	3,307	7.3%	10,834	11,781	-8.0%
Alternative Fuels	20	48	-59.6%	69	93	-25.8%
Oil Company Franchise	40,796	39,769	2.6%	119,098	116,310	2.4%
Total - Licenses and Fees	69,532	62,066	12.0%	275,626	267,569	3.0%
Special Hauling Permits	1,861	1,613	15.4%	7,103	6,948	2.2%
Registrations Other States-IRP	5,583	4,447	25.5%	18,830	17,188	9.5%
Operators Licenses	4,532	5,481	-17.3%	18,664	19,765	-5.6%
Vehicle Registrations & Titling	53,687	47,433	13.2%	218,577	214,144	2.1%
Miscellaneous Collections	3,869	3,091	25.2%	12,451	9,523	30.7%
Total - Other Motor Receipts	18,208	9,063	100.9%	51,822	52,587	-1.5%
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,697	3,975	-7.0%	16,067	16,152	-0.5%
Miscellaneous - Treasury	8,332	3,704	125.0%	27,493	22,554	21.9%
Miscellaneous - Transportation	2,952	3,743	-21.1%	8,085	14,973	-46.0%
Miscellaneous - General Services	135	54	150.8%	270	154	75.0%
Miscellaneous - Revenue	0	0		39	0	
Vehicle Code Fines Clearing Acct.	3,086	(2,414)	227.9%	(138)	(1,250)	89.0%
Justice Collections	6	1	318.6%	6	3	88.9%

General Fund and Motor License Fund Comparison of Actual to Estimate - October 2006 (\$ thousands)

Revenue Sources	October	October	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<u>TOTAL - GENERAL FUND</u>	<u>1,786,106</u>	<u>1,889,500</u>	<u>(103,394)</u>	<u>-5.5%</u>	<u>7,569,698</u>	<u>7,617,400</u>	<u>(47,702)</u>	<u>-0.6%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,745,507</u>	<u>1,859,900</u>	<u>(114,393)</u>	<u>-6.2%</u>	<u>7,457,740</u>	<u>7,510,600</u>	<u>(52,860)</u>	<u>-0.7%</u>
<u>TOTAL - Corporation Taxes</u>	<u>166,168</u>	<u>230,600</u>	<u>(64,432)</u>	<u>-27.9%</u>	<u>890,473</u>	<u>906,600</u>	<u>(16,127)</u>	<u>-1.8%</u>
Accelerated Deposits	81	0	81		10	0	10	
Corporate Net Income	107,207	168,200	(60,993)	-36.3%	592,267	639,200	(46,933)	-7.3%
Capital Stock & Franchise	51,103	60,400	(9,297)	-15.4%	278,015	254,600	23,415	9.2%
<u>Selective Business Total</u>	<u>7,777</u>	<u>2,000</u>	<u>5,777</u>	<u>288.9%</u>	<u>20,181</u>	<u>12,800</u>	<u>7,381</u>	<u>57.7%</u>
Gross Receipts	1,527	100	1,427		5,632	1,200	4,432	369.3%
Utility Property	2,037	0	2,037		3,536	3,200	336	10.5%
Insurance Premiums	346	500	(154)	-30.7%	2,195	2,400	(205)	-8.5%
Financial Institutions	3,324	1,100	2,224	202.2%	5,863	4,300	1,563	36.3%
Other	543	300	243	80.8%	2,955	1,700	1,255	73.8%
<u>TOTAL - Consumption Taxes</u>	<u>828,274</u>	<u>843,800</u>	<u>(15,526)</u>	<u>-1.8%</u>	<u>3,258,451</u>	<u>3,273,500</u>	<u>(15,049)</u>	<u>-0.5%</u>
<u>Sales and Use</u>	<u>741,303</u>	<u>752,300</u>	<u>(10,997)</u>	<u>-1.5%</u>	<u>2,922,602</u>	<u>2,933,100</u>	<u>(10,498)</u>	<u>-0.4%</u>
Non-Motor Vehicle	640,735	650,500	(9,765)	-1.5%	2,505,903	2,515,600	(9,697)	-0.4%
Motor Vehicle	100,568	101,800	(1,232)	-1.2%	416,699	417,500	(801)	-0.2%
Cigarette	67,681	73,300	(5,619)	-7.7%	259,949	267,200	(7,251)	-2.7%
Malt Beverage	1,973	2,000	(27)	-1.4%	9,047	8,600	447	5.2%
Liquor	17,317	16,200	1,117	6.9%	66,853	64,600	2,253	3.5%
<u>TOTAL - Other Taxes</u>	<u>751,065</u>	<u>785,500</u>	<u>(34,435)</u>	<u>-4.4%</u>	<u>3,308,816</u>	<u>3,330,500</u>	<u>(21,684)</u>	<u>-0.7%</u>
<u>Personal Income</u>	<u>646,800</u>	<u>666,900</u>	<u>(20,100)</u>	<u>-3.0%</u>	<u>2,858,767</u>	<u>2,850,000</u>	<u>8,767</u>	<u>0.3%</u>
Withholding	551,365	594,600	(43,235)	-7.3%	2,377,191	2,393,300	(16,109)	-0.7%
Non-Withholding	95,435	72,300	23,135	32.0%	481,576	456,700	24,876	5.4%
Realty Transfer	48,337	52,700	(4,363)	-8.3%	212,654	220,600	(7,946)	-3.6%
Inheritance	55,758	65,800	(10,042)	-15.3%	236,872	261,500	(24,628)	-9.4%
Minor and Repealed	170	100	70	70.4%	523	(1,600)	2,123	132.7%
<u>TOTAL - NONTAX REVENUE</u>	<u>40,599</u>	<u>29,600</u>	<u>10,999</u>	<u>37.2%</u>	<u>111,958</u>	<u>106,800</u>	<u>5,158</u>	<u>4.8%</u>
Liquor Store Profits	0	0	0		0	0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>38,324</u>	<u>26,700</u>	<u>11,624</u>	<u>43.5%</u>	<u>101,341</u>	<u>96,900</u>	<u>4,441</u>	<u>4.6%</u>
Licenses and Fees	6,882	5,600	1,282	22.9%	26,009	26,600	(591)	-2.2%
Miscellaneous	31,442	21,100	10,342	49.0%	75,332	70,300	5,032	7.2%
<u>Fines, Penalties & Interest Total</u>	<u>2,276</u>	<u>2,900</u>	<u>(624)</u>	<u>-21.5%</u>	<u>10,618</u>	<u>9,900</u>	<u>718</u>	<u>7.2%</u>
FP&I On Taxes	1,999	2,700	(701)	-26.0%	9,665	9,000	665	7.4%
FP&I Other	277	200	77	38.5%	953	900	53	5.9%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>184,564</u>	<u>173,650</u>	<u>10,914</u>	<u>6.3%</u>	<u>838,053</u>	<u>837,790</u>	<u>263</u>	<u>0.0%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>96,824</u>	<u>92,510</u>	<u>4,314</u>	<u>4.7%</u>	<u>510,605</u>	<u>505,190</u>	<u>5,415</u>	<u>1.1%</u>
Liquid Fuels	37,816	33,680	4,136	12.3%	340,019	329,450	10,569	3.2%
Fuels	14,644	14,450	194	1.3%	40,585	41,470	(885)	-2.1%
Motor Carriers/IFTA	3,549	1,820	1,729	95.0%	10,834	9,900	934	9.4%
Alternative Fuels	20	40	(20)	-51.1%	69	80	(11)	-14.0%
Oil Company Franchise	40,796	42,520	(1,724)	-4.1%	119,098	124,290	(5,192)	-4.2%
<u>TOTAL - Licenses and Fees</u>	<u>69,532</u>	<u>64,710</u>	<u>4,822</u>	<u>7.5%</u>	<u>275,626</u>	<u>269,480</u>	<u>6,146</u>	<u>2.3%</u>
<u>TOTAL - Other Motor Receipts</u>	<u>18,208</u>	<u>16,430</u>	<u>1,778</u>	<u>10.8%</u>	<u>51,822</u>	<u>63,120</u>	<u>(11,298)</u>	<u>-17.9%</u>