



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

May 2007

General Fund

General Fund collections of \$2,062.0 million for the month of May were \$201.5 million, or 10.8%, above the official estimate. Fiscal year 2006-07 collections of \$24,827.5 million are above the official estimate by \$409.3 million, or 1.7%, through May.

- Total Corporation Tax collections of \$144.2 million for the month were \$2.4 million, or 1.7%, above the official estimate. Year-to-date collections through May are \$221.8 million, or 4.7%, above the official estimate.
- Sales and Use Tax (SUT) revenues of \$710.1 million were below the official estimate by \$4.6 million, or 0.6%, in May. Year-to-date SUT collections are \$41.6 million, or 0.5%, below the official estimate.
- Total Personal Income Tax (PIT) collections of \$836.3 million for the month of May were \$153.8 million, or 22.5%, above estimate. Year-to-date collections are \$237.7 million, or 2.6%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$47.6 million were below the official estimate by \$4.4 million, or 8.5%, in May. Year-to-date collections are \$32.7 million, or 5.9%, below estimate.
- Inheritance Tax collections of \$69.7 million, were above the official estimate by \$0.8 million, or 1.2%, in May. Year-to-date collections are \$22.5 million, or 3.2%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$108.3 million for May.
- Nontax revenue collections of \$145.8 million for the month of May 2007 were \$52.0 million, or 55.5%, above estimate. Year-to-date collections are \$44.2 million, or 7.1%, above estimate.

Motor License and Gaming Funds

Motor License Fund collections of \$268.0 million for the month of May were \$28.9 million, or 12.1%, above the official estimate. Fiscal year 2006-07 collections of \$2,205.5 million are above the official estimate by \$6.0 million, or 0.3%, through the end of May.

The State Gaming Fund collected \$29.2 million in May. Fiscal year-to-date collections for the Fund total \$426.9 million.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>May 2007</u>	<u>May 2006</u>	<u>May 2005</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>YTD 2004-05</u>
Lottery¹	123,294	119,111	107,831	1,393,788	1,355,355	1,081,903
Public Transportation Assistance	12,490	13,098	7,995	177,886	169,870	169,271
Game Commission	2,914	(388)	1,706	54,692	54,141	54,732
Fish	6,858	7,440	6,797	24,391	23,796	20,459
Racing	124	1,052	145	14,092	14,420	14,278
Banking	1,488	1,218	963	17,163	16,615	14,385
Fire Insurance	590	300	279	79,666	72,340	55,068
Municipal Pension	1,628	1,785	4,285	201,402	191,533	213,349
Highway/Bridge²	8,110	11,109	12,022	94,823	93,104	78,050
State Gaming	29,183	-	-	426,916	-	-
Economic Development & Tourism	4,170	-	-	17,908	-	-

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

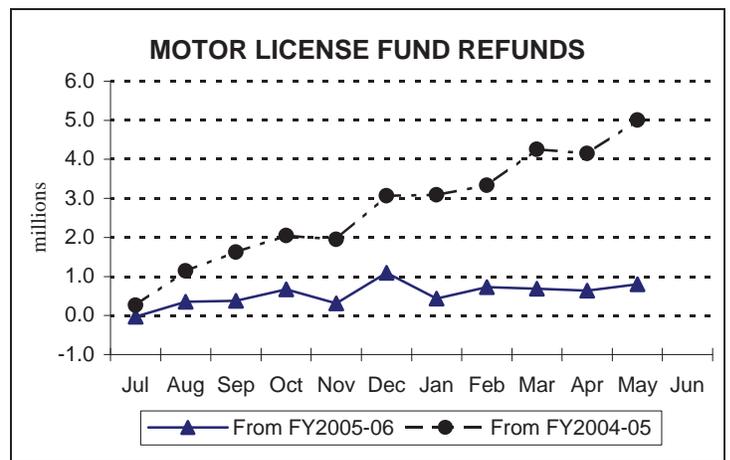
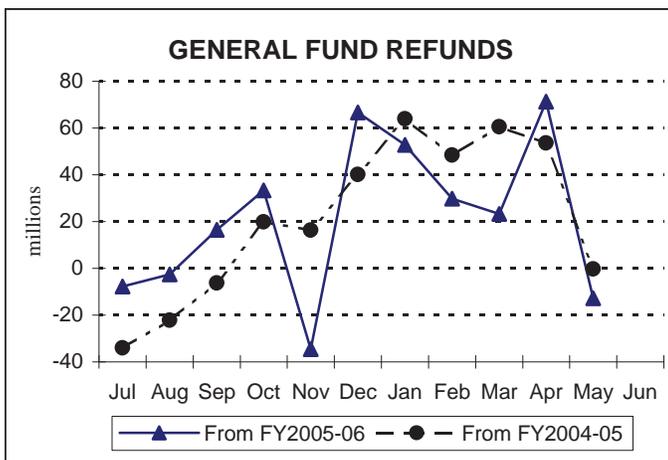
Refunds of Taxes¹

(\$ thousands)

	<u>May 2007</u>	<u>May 2006</u>	<u>May 2005</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>YTD 2004-05</u>
<u>General Fund:</u>	<u>52,827</u>	<u>136,847</u>	<u>106,797</u>	<u>952,549</u>	<u>965,328</u>	<u>952,874</u>
Corporation Taxes	19,432	37,171	34,713	441,934	384,291	400,033
Sales and Use Tax	7,726	8,844	10,538	81,417	81,133	84,209
Employer Tax	667	1,520	607	9,324	8,017	6,794
Personal Income Tax	24,285	86,120	59,408	401,727	471,976	441,854
Miscellaneous	718	3,191	1,531	18,146	19,911	19,984
<u>Motor License Fund:</u>	<u>1,552</u>	<u>1,394</u>	<u>694</u>	<u>11,021</u>	<u>10,223</u>	<u>6,013</u>

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

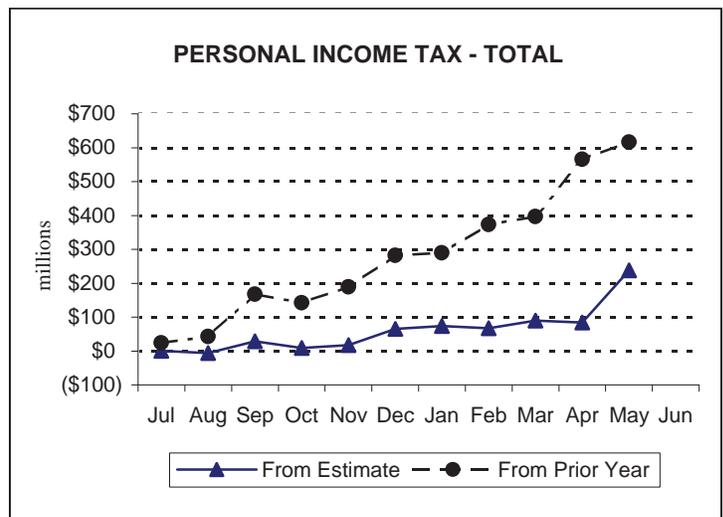
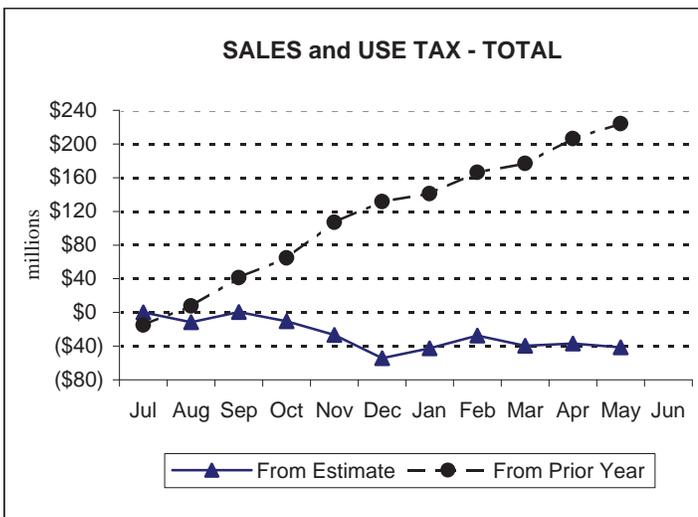
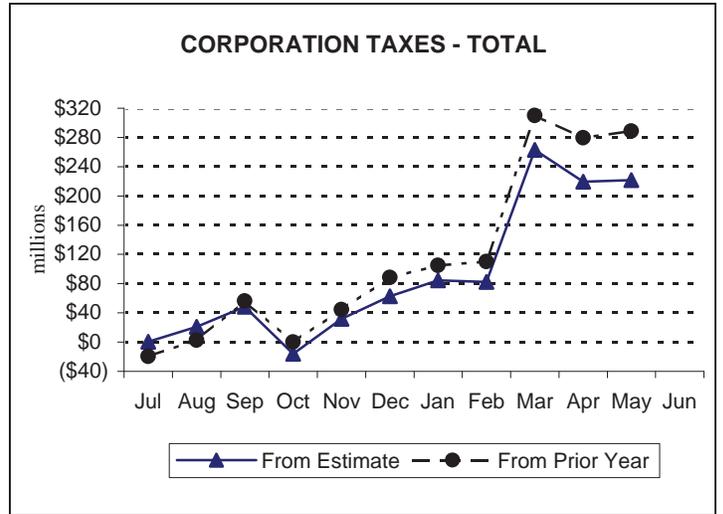
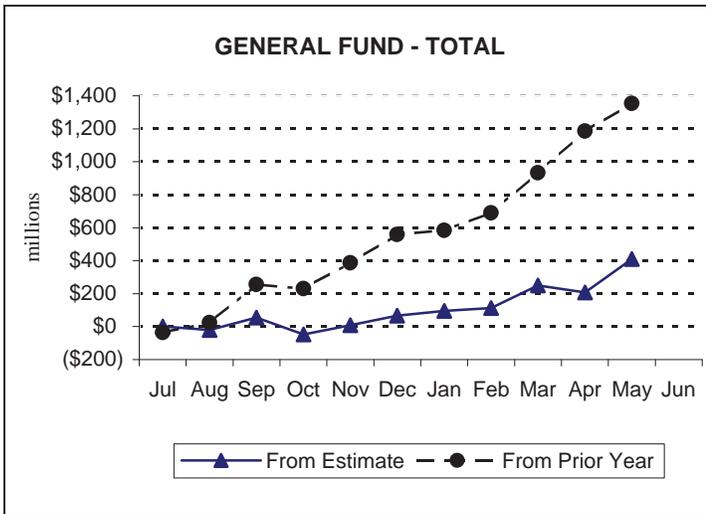
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

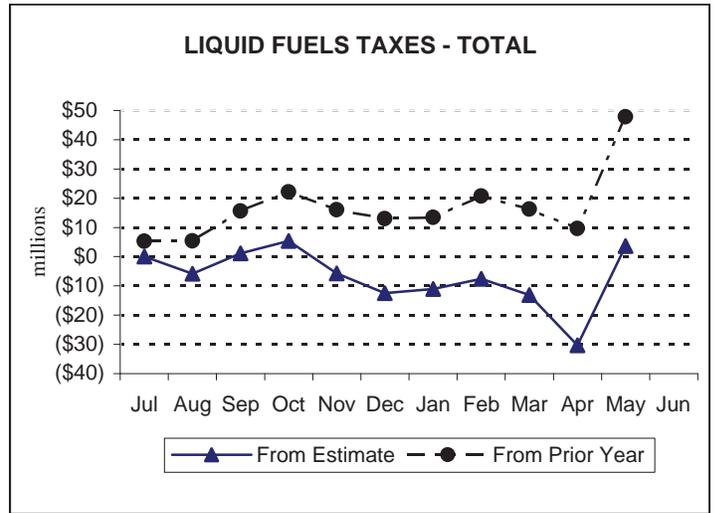
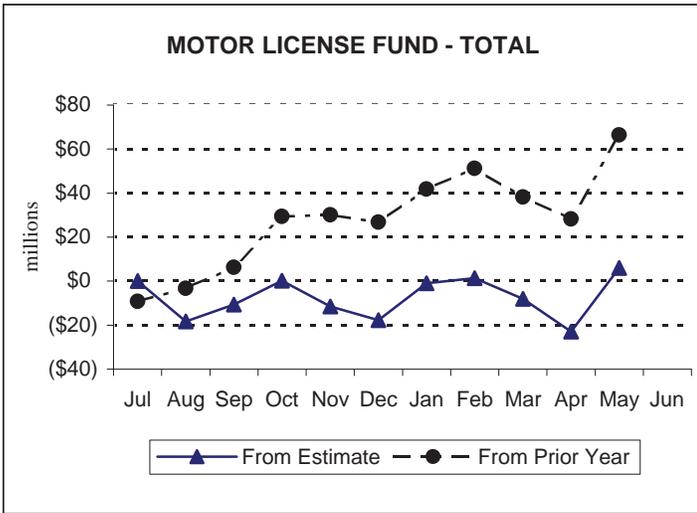
Cumulative Differences from Official Estimate and Prior Year Collections



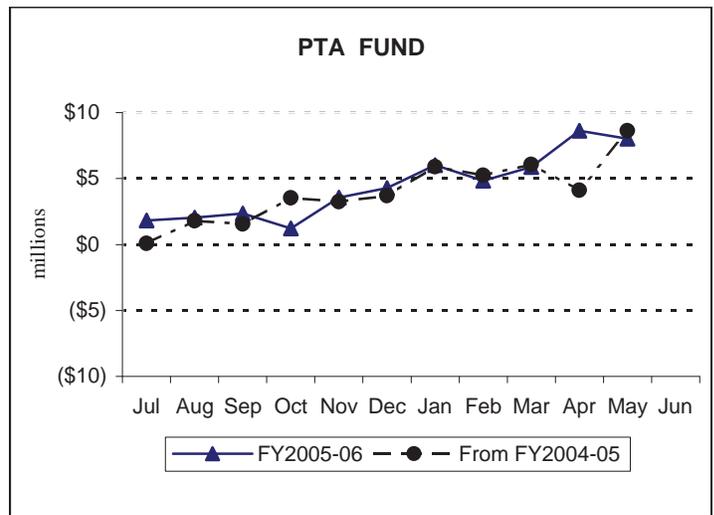
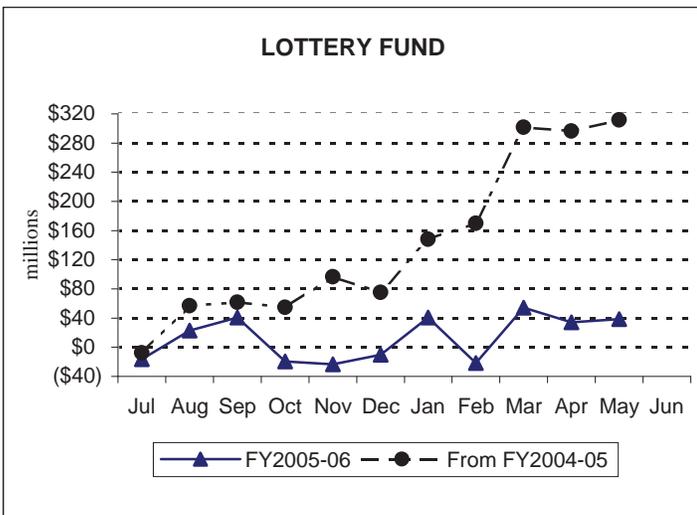
SPECIAL FUNDS

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 2007</u>	<u>May 2006</u>	<u>Growth</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>2,062,038</u>	<u>1,894,919</u>	<u>8.8%</u>	<u>24,827,502</u>	<u>23,474,696</u>	<u>5.8%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,916,215</u>	<u>1,837,646</u>	<u>4.3%</u>	<u>24,160,767</u>	<u>22,993,963</u>	<u>5.1%</u>
<u>TOTAL - Corporation Taxes</u>	<u>144,241</u>	<u>135,071</u>	<u>6.8%</u>	<u>4,916,173</u>	<u>4,627,410</u>	<u>6.2%</u>
Accelerated Deposits	(1,508)	(679)	-121.9%	(737)	1,028	-171.7%
Corporate Net Income	62,072	59,041	5.1%	2,093,325	1,906,541	9.8%
Capital Stock & Franchise	40,839	49,205	-17.0%	846,605	919,358	-7.9%
<u>Selective Business Total</u>	<u>42,837</u>	<u>27,505</u>	<u>55.7%</u>	<u>1,976,981</u>	<u>1,800,483</u>	<u>9.8%</u>
Gross Receipts	(4,993)	(2,661)	-87.6%	1,290,150	1,146,654	12.5%
Utility Property	41,985	27,445	53.0%	47,224	40,201	17.5%
Insurance Premiums	2,138	1,025	108.6%	414,702	396,873	4.5%
Financial Institutions	3,026	835	262.5%	210,361	199,945	5.2%
Other	681	860	-20.9%	14,543	16,811	-13.5%
<u>TOTAL - Consumption Taxes</u>	<u>822,268</u>	<u>799,026</u>	<u>2.9%</u>	<u>8,770,983</u>	<u>8,543,779</u>	<u>2.7%</u>
<u>Sales and Use</u>	<u>710,088</u>	<u>692,170</u>	<u>2.6%</u>	<u>7,825,613</u>	<u>7,601,495</u>	<u>2.9%</u>
Non-Motor Vehicle	599,222	587,780	1.9%	6,774,938	6,546,549	3.5%
Motor Vehicle	110,866	104,390	6.2%	1,050,675	1,054,946	-0.4%
Cigarette	73,358	71,198	3.0%	700,871	712,310	-1.6%
Malt Beverage	2,063	2,028	1.7%	22,867	23,721	-3.6%
Liquor	36,759	33,629	9.3%	221,632	206,253	7.5%
<u>TOTAL - Other Taxes</u>	<u>949,707</u>	<u>903,549</u>	<u>5.1%</u>	<u>10,473,611</u>	<u>9,822,774</u>	<u>6.6%</u>
<u>Personal Income</u>	<u>836,305</u>	<u>785,763</u>	<u>6.4%</u>	<u>9,271,580</u>	<u>8,655,201</u>	<u>7.1%</u>
Withholding	610,016	563,002	8.4%	6,863,350	6,519,646	5.3%
Non-Withholding	226,290	222,761	1.6%	2,408,230	2,135,555	12.8%
Realty Transfer	47,568	48,118	-1.1%	521,788	501,710	4.0%
Inheritance	69,729	69,457	0.4%	690,005	676,023	2.1%
Minor and Repealed	(3,896)	211		(9,762)	(10,160)	3.9%
<u>TOTAL - NONTAX REVENUE</u>	<u>145,823</u>	<u>57,273</u>	<u>154.6%</u>	<u>666,735</u>	<u>480,733</u>	<u>38.7%</u>
Liquor Store Profits	50,000	0		100,000	80,000	25.0%
<u>Licenses, Fees & Misc. Total</u>	<u>93,371</u>	<u>53,861</u>	<u>73.4%</u>	<u>527,066</u>	<u>367,154</u>	<u>43.6%</u>
Licenses and Fees	26,813	25,781	4.0%	112,372	106,107	5.9%
Miscellaneous	66,558	28,080	137.0%	414,693	261,048	58.9%
<u>Fines, Penalties & Interest Total</u>	<u>2,452</u>	<u>3,412</u>	<u>-28.1%</u>	<u>39,669</u>	<u>33,579</u>	<u>18.1%</u>
FP&I On Taxes	1,883	3,155	-40.3%	36,738	30,840	19.1%
FP&I Other	568	257	121.2%	2,931	2,739	7.0%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>268,007</u>	<u>229,860</u>	<u>16.6%</u>	<u>2,205,549</u>	<u>2,139,188</u>	<u>3.1%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>151,112</u>	<u>112,970</u>	<u>33.8%</u>	<u>1,253,148</u>	<u>1,205,377</u>	<u>4.0%</u>
Liquid Fuels	128,556	70,080	83.4%	722,568	677,214	6.7%
Fuels	5,986	10,665	-43.9%	128,899	132,284	-2.6%
Motor Carriers/IFTA	2,374	1,534	54.7%	34,803	32,572	6.8%
Alternative Fuels	26	28	-6.2%	187	276	-32.2%
Oil Company Franchise	14,170	30,662	-53.8%	366,692	363,031	1.0%
<u>Total - Licenses and Fees</u>	<u>102,279</u>	<u>109,853</u>	<u>-6.9%</u>	<u>789,446</u>	<u>776,250</u>	<u>1.7%</u>
Special Hauling Permits	1,795	1,713	4.8%	17,970	17,574	2.3%
Registrations Other States-IRP	10,165	11,428	-11.0%	68,658	67,835	1.2%
Operators Licenses	4,912	5,383	-8.7%	52,249	53,396	-2.1%
Vehicle Registrations & Titling	84,049	88,800	-5.3%	617,655	607,947	1.6%
Miscellaneous Collections	1,357	2,530	-46.3%	32,914	29,498	11.6%
<u>Total - Other Motor Receipts</u>	<u>14,616</u>	<u>7,037</u>	<u>107.7%</u>	<u>162,955</u>	<u>157,561</u>	<u>3.4%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	4,302	4,720	-8.8%	42,463	42,137	0.8%
Miscellaneous - Treasury	9,187	5,994	53.3%	100,260	90,447	10.8%
Miscellaneous - Transportation	2,282	2,113	8.0%	19,959	26,789	-25.5%
Miscellaneous - General Services	33	70	-52.1%	632	493	28.4%
Miscellaneous - Revenue	0	0		39	1	
Vehicle Code Fines Clearing Acct.	(1,189)	(5,859)	79.7%	(405)	(2,308)	82.4%
Justice Collections	0	0		7	4	81.8%

General Fund and Motor License Fund Comparison of Actual to Estimate - May 2007 (\$ thousands)

Revenue Sources	May	May	Difference		YTD	YTD	Difference	
	<u>Actual</u>	<u>Estimated</u>	<u>Amount</u>	<u>Percent</u>	<u>Actual</u>	<u>Estimated</u>	<u>Amount</u>	<u>Percent</u>
TOTAL - GENERAL FUND	2,062,038	1,860,500	201,538	10.8%	24,827,502	24,418,200	409,302	1.7%
TOTAL - TAX REVENUE	1,916,215	1,766,700	149,515	8.5%	24,160,767	23,795,700	365,067	1.5%
TOTAL - Corporation Taxes	144,241	141,800	2,441	1.7%	4,916,173	4,694,400	221,773	4.7%
Accelerated Deposits	(1,508)	0	(1,508)		(737)	0	(737)	
Corporate Net Income	62,072	71,400	(9,328)	-13.1%	2,093,325	2,085,700	7,625	0.4%
Capital Stock & Franchise	40,839	33,800	7,039	20.8%	846,605	760,800	85,805	11.3%
Selective Business Total	42,837	36,600	6,237	17.0%	1,976,981	1,847,900	129,081	7.0%
Gross Receipts	(4,993)	(5,400)	407	7.5%	1,290,150	1,191,200	98,950	8.3%
Utility Property	41,985	39,400	2,585	6.6%	47,224	42,600	4,624	10.9%
Insurance Premiums	2,138	1,700	438	25.7%	414,702	415,800	(1,098)	-0.3%
Financial Institutions	3,026	400	2,626	656.6%	210,361	186,500	23,861	12.8%
Other	681	500	181	36.2%	14,543	11,800	2,743	23.2%
TOTAL - Consumption Taxes	822,268	821,400	868	0.1%	8,770,983	8,805,100	(34,117)	-0.4%
Sales and Use	710,088	714,700	(4,612)	-0.6%	7,825,613	7,867,200	(41,587)	-0.5%
Non-Motor Vehicle	599,222	614,500	(15,278)	-2.5%	6,774,938	6,810,900	(35,962)	-0.5%
Motor Vehicle	110,866	100,200	10,666	10.6%	1,050,675	1,056,300	(5,625)	-0.5%
Cigarette	73,358	70,100	3,258	4.6%	700,871	702,600	(1,729)	-0.2%
Malt Beverage	2,063	2,200	(137)	-6.2%	22,867	22,300	567	2.5%
Liquor	36,759	34,400	2,359	6.9%	221,632	213,000	8,632	4.1%
TOTAL - Other Taxes	949,707	803,500	146,207	18.2%	10,473,611	10,296,200	177,411	1.7%
Personal Income	836,305	682,500	153,805	22.5%	9,271,580	9,033,900	237,680	2.6%
Withholding	610,016	595,800	14,216	2.4%	6,863,350	6,804,800	58,550	0.9%
Non-Withholding	226,290	86,700	139,590	161.0%	2,408,230	2,229,100	179,130	8.0%
Realty Transfer	47,568	52,000	(4,432)	-8.5%	521,788	554,500	(32,712)	-5.9%
Inheritance	69,729	68,900	829	1.2%	690,005	712,500	(22,495)	-3.2%
Minor and Repealed	(3,896)	100	(3,996)		(9,762)	(4,700)	(5,062)	-107.7%
TOTAL - NONTAX REVENUE	145,823	93,800	52,023	55.5%	666,735	622,500	44,235	7.1%
Liquor Store Profits	50,000	50,000	0	0.0%	100,000	150,000	(50,000)	-33.3%
Licenses, Fees & Misc. Total	93,371	39,500	53,871	136.4%	527,066	444,300	82,766	18.6%
Licenses and Fees	26,813	24,200	2,613	10.8%	112,372	107,800	4,572	4.2%
Miscellaneous	66,558	15,300	51,258	335.0%	414,693	336,500	78,193	23.2%
Fines, Penalties & Interest Total	2,452	4,300	(1,848)	-43.0%	39,669	28,200	11,469	40.7%
FP&I On Taxes	1,883	4,100	(2,217)	-54.1%	36,738	25,500	11,238	44.1%
FP&I Other	568	200	368	184.2%	2,931	2,700	231	8.6%
TOTAL - MOTOR LICENSE FUND	268,007	239,120	28,887	12.1%	2,205,549	2,199,550	5,999	0.3%
TOTAL - Liquid Fuels Taxes	151,112	117,140	33,972	29.0%	1,253,148	1,249,500	3,648	0.3%
Liquid Fuels	128,556	71,860	56,696	78.9%	722,568	696,270	26,298	3.8%
Fuels	5,986	10,790	(4,804)	-44.5%	128,899	133,800	(4,901)	-3.7%
Motor Carriers/IFTA	2,374	1,680	694	41.3%	34,803	31,030	3,773	12.2%
Alternative Fuels	26	30	(4)	-12.8%	187	330	(143)	-43.3%
Oil Company Franchise	14,170	32,780	(18,610)	-56.8%	366,692	388,070	(21,378)	-5.5%
TOTAL - Licenses and Fees	102,279	104,980	(2,701)	-2.6%	789,446	777,870	11,576	1.5%
TOTAL - Other Motor Receipts	14,616	17,000	(2,384)	-14.0%	162,955	172,180	(9,225)	-5.4%