



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

November 2007

General Fund

General Fund collections of \$1,688.3 million for the month of November were \$89.4 million, or 5.6%, above the official estimate. Fiscal year 2007-08 collections of \$9,458.2 million exceeded the official estimate by \$135.9 million, or 1.5%.

- Total Corporation Tax collections of \$107.0 million for the month of November were \$45.8 million, or 74.9%, above estimate. Collections for November include two large corporate tax settlements totaling nearly \$48 million. Year-to-date collections are \$48.2 million, or 5.1%, above estimate.
- Sales and Use Tax (SUT) revenues of \$677.5 million for the month of November were above the official estimate by \$14.8 million, or 2.2%. Year-to-date collections are \$26.9 million, or 0.7%, above estimate.
- Total Personal Income Tax (PIT) collections of \$679.7 million for the month of November were \$16.7 million, or 2.5%, above estimate. Year-to-date collections are \$14.0 million, or 0.4%, above estimate.
- Realty Transfer Tax (RTT) revenues of \$38.9 million for the month of November were \$6.5 million, or 20.2%, above estimate. This overage includes a \$6.9 million posting error that will be corrected in December. Year-to-date collections are \$22.6 million, or 11.4%, above estimate.
- Total Inheritance Tax collections of \$61.6 million for the month of November were below the official estimate by \$2.0 million, or 3.1%. Year-to-date collections are \$10.5 million, or 3.2%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$96.8 million for November.
- Nontax revenue collections of \$26.9 million for the month of November were below the official estimate by \$3.3 million, or 11.1%. Year-to-date collections are \$1.2 million, or 0.6%, below estimate.

Motor License and Gaming Funds

Motor License Fund collections of \$180.1 million in November were \$0.9 million, or 0.5%, below the official estimate. Fiscal year 2007-08 collections of \$1,090.8 million are below the official estimate by \$5.1 million, or 0.5%.

The State Gaming Fund collected \$35.0 million in November. Fiscal year-to-date collections for the Fund total \$429.7 million.

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Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>November 2007</u>	<u>November 2006</u>	<u>November 2005</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
Lottery¹	111,850	131,499	135,451	707,175	565,386	588,968
Public Transportation Assistance	7,502	9,948	7,620	88,793	86,931	83,374
Game Commission	4,008	4,330	6,787	33,114	35,836	34,969
Fish	880	726	725	7,314	6,868	6,989
Racing	227	924	1,081	5,362	5,122	6,426
Banking	614	438	436	8,522	7,961	8,346
Fire Insurance	0	49	90	2,027	1,112	123
Municipal Pension	76	699	9	3,925	4,842	2,519
Highway/Bridge²	8,654	9,702	8,518	44,252	37,643	35,628
State Gaming	34,962	52,793	-	429,707	102,848	-
Economic Development & Tourism	5,035	406	-	25,945	406	-

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

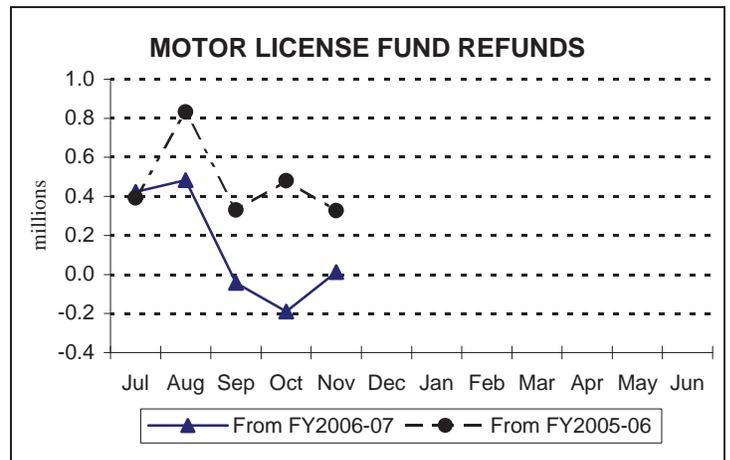
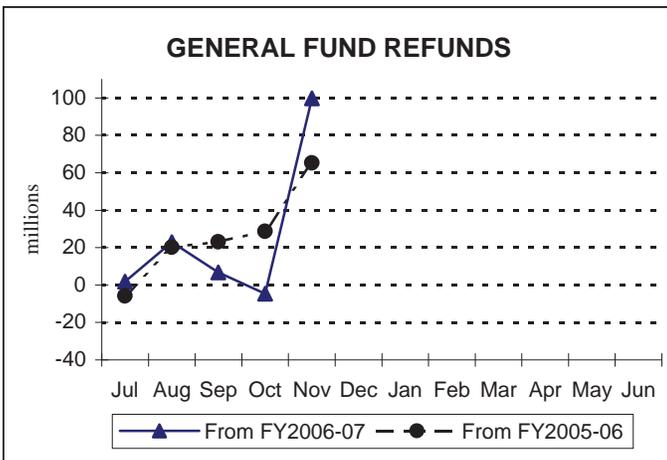
Refunds of Taxes¹

(\$ thousands)

<u>General Fund:</u>	<u>November 2007</u>	<u>November 2006</u>	<u>November 2005</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
General Fund:	<u>187,618</u>	<u>83,135</u>	<u>150,971</u>	<u>402,655</u>	<u>302,793</u>	<u>337,336</u>
Corporation Taxes	165,530	69,099	131,595	260,115	190,035	224,617
Sales and Use Tax	8,977	3,389	6,890	46,929	38,051	33,539
Employer Tax	772	771	524	4,864	4,835	2,645
Personal Income Tax	10,669	8,066	10,610	81,178	59,447	67,739
Miscellaneous	1,670	1,810	1,352	9,568	10,426	8,796
Motor License Fund:	<u>1,028</u>	<u>826</u>	<u>1,182</u>	<u>4,625</u>	<u>4,613</u>	<u>4,298</u>

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

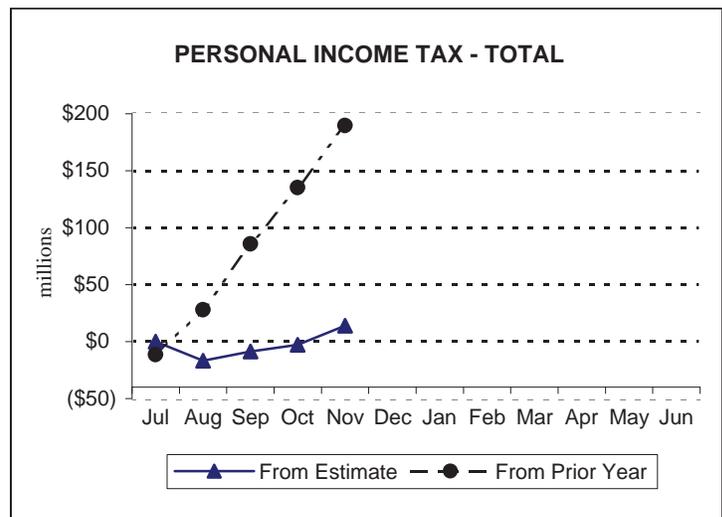
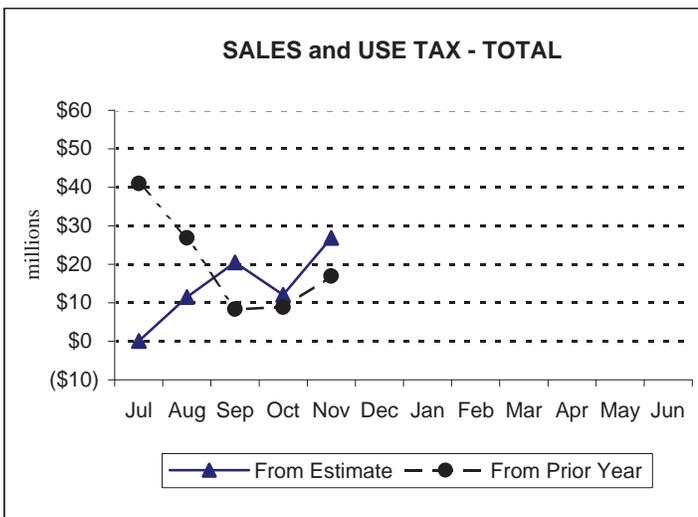
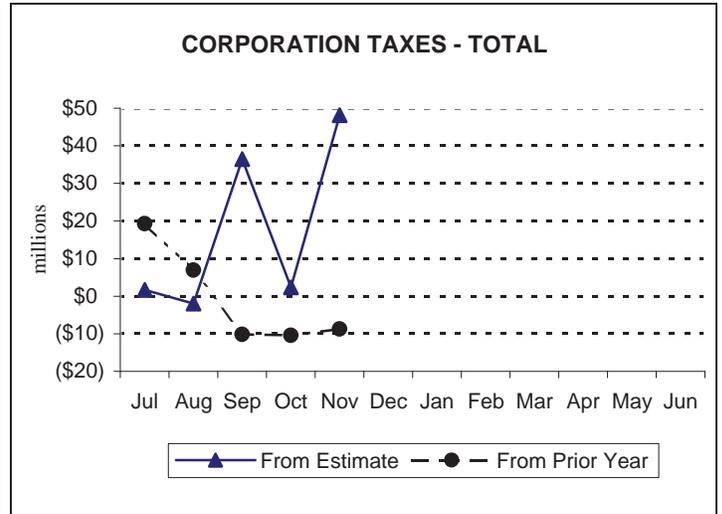
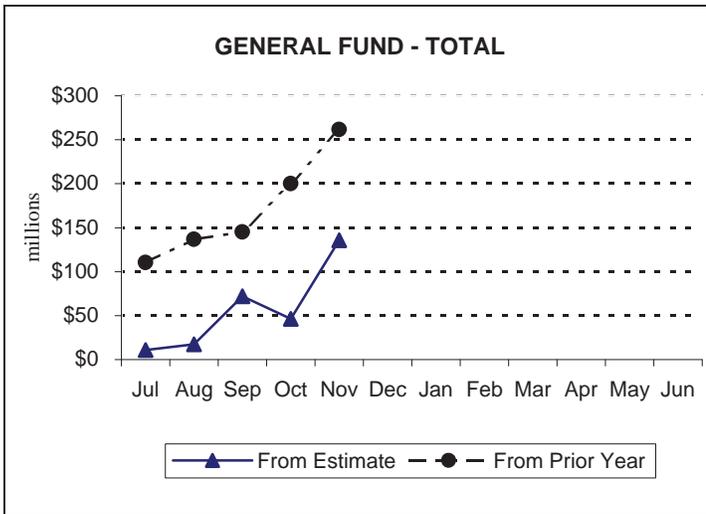
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

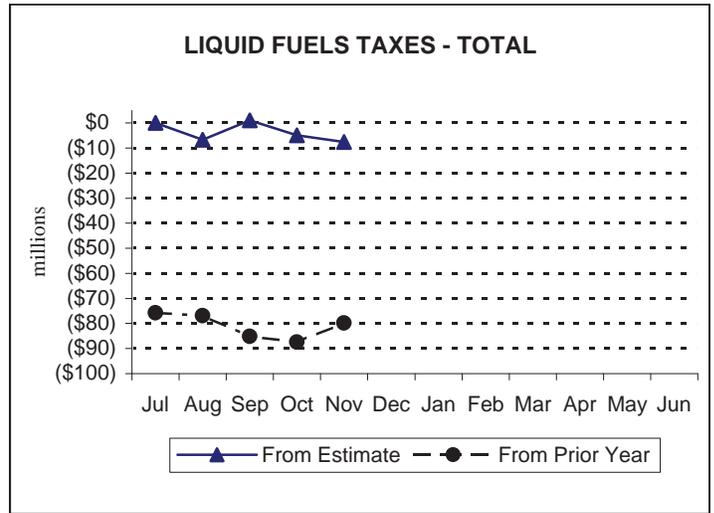
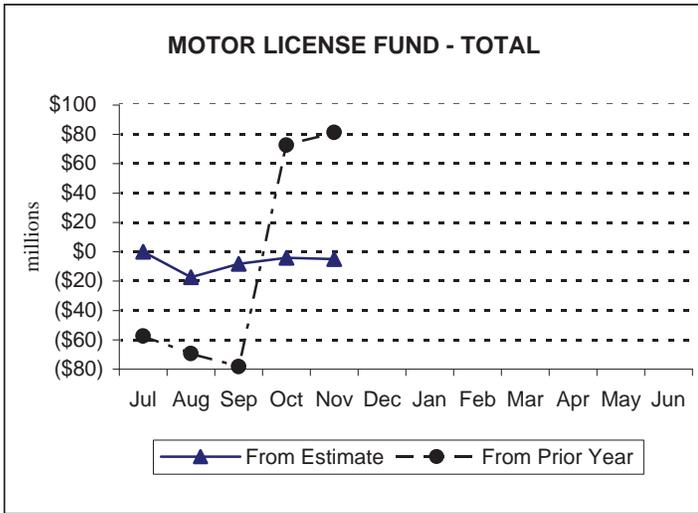
Cumulative Differences from Official Estimate and Prior Year Collections



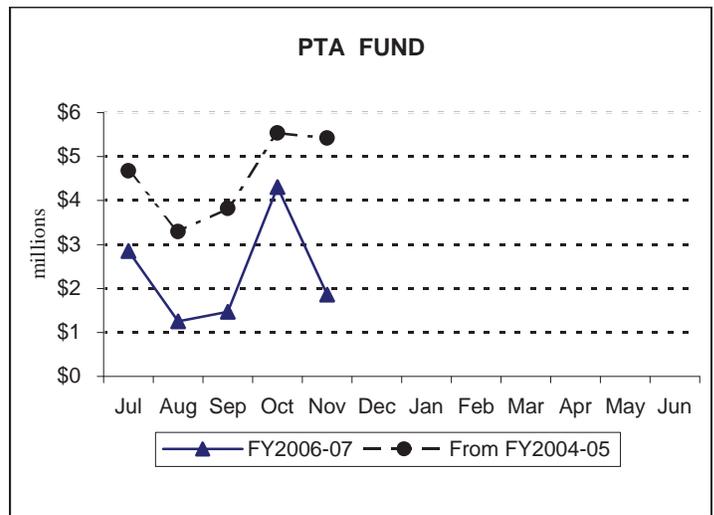
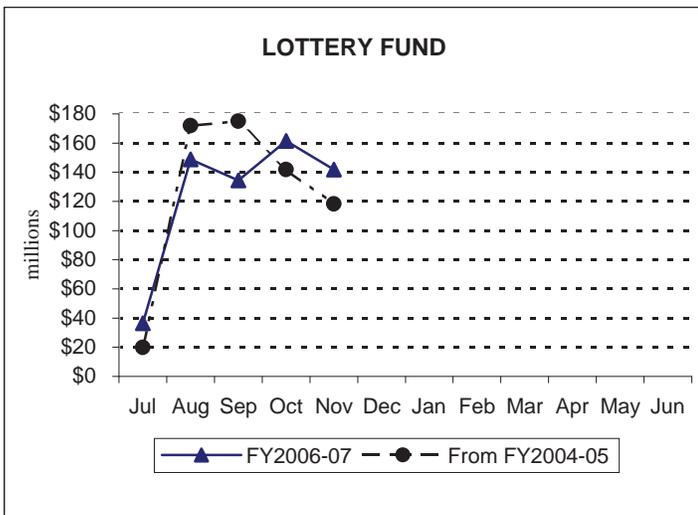
SPECIAL FUNDS

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>November 2007</u>	<u>November 2006</u>	<u>Growth</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,688,325</u>	<u>1,626,953</u>	<u>3.8%</u>	<u>9,458,156</u>	<u>9,196,651</u>	<u>2.8%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,661,473</u>	<u>1,591,427</u>	<u>4.4%</u>	<u>9,270,670</u>	<u>9,049,167</u>	<u>2.4%</u>
<u>TOTAL - Corporation Taxes</u>	<u>107,026</u>	<u>105,383</u>	<u>1.6%</u>	<u>987,077</u>	<u>995,856</u>	<u>-0.9%</u>
Accelerated Deposits	(6,989)	(429)		(6,949)	(420)	
Corporate Net Income	69,924	66,210	5.6%	649,978	658,477	-1.3%
Capital Stock & Franchise	27,591	29,070	-5.1%	307,907	307,085	0.3%
<u>Selective Business Total</u>	<u>16,501</u>	<u>10,532</u>	<u>56.7%</u>	<u>36,141</u>	<u>30,713</u>	<u>17.7%</u>
Gross Receipts	15,593	9,490	64.3%	18,545	15,122	22.6%
Utility Property	17	0		2,279	3,537	-35.6%
Insurance Premiums	158	264	-40.0%	1,418	2,459	-42.3%
Financial Institutions	571	616	-7.3%	10,756	6,478	66.0%
Other	162	162	-0.4%	3,142	3,118	0.8%
<u>TOTAL - Consumption Taxes</u>	<u>773,779</u>	<u>760,818</u>	<u>1.7%</u>	<u>4,048,460</u>	<u>4,019,269</u>	<u>0.7%</u>
<u>Sales and Use</u>	<u>677,473</u>	<u>669,365</u>	<u>1.2%</u>	<u>3,608,950</u>	<u>3,591,967</u>	<u>0.5%</u>
Non-Motor Vehicle	599,191	581,706	3.0%	3,125,432	3,087,609	1.2%
Motor Vehicle	78,281	87,658	-10.7%	483,518	504,357	-4.1%
Cigarette	75,100	71,377	5.2%	337,201	331,326	1.8%
Malt Beverage	2,587	2,100	23.2%	12,330	11,147	10.6%
Liquor	18,619	17,976	3.6%	89,979	84,829	6.1%
<u>TOTAL - Other Taxes</u>	<u>780,668</u>	<u>725,226</u>	<u>7.6%</u>	<u>4,235,133</u>	<u>4,034,043</u>	<u>5.0%</u>
<u>Personal Income</u>	<u>679,656</u>	<u>625,107</u>	<u>8.7%</u>	<u>3,673,483</u>	<u>3,483,875</u>	<u>5.4%</u>
Withholding	648,874	599,878	8.2%	3,101,136	2,977,069	4.2%
Non-Withholding	30,782	25,230	22.0%	572,347	506,806	12.9%
Realty Transfer	38,932	39,855	-2.3%	221,390	252,509	-12.3%
Inheritance	61,598	60,028	2.6%	339,251	296,900	14.3%
Minor and Repealed	482	236	104.5%	1,009	759	32.9%
<u>TOTAL - NONTAX REVENUE</u>	<u>26,852</u>	<u>35,526</u>	<u>-24.4%</u>	<u>187,486</u>	<u>147,484</u>	<u>27.1%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>22,614</u>	<u>24,021</u>	<u>-5.9%</u>	<u>165,194</u>	<u>125,362</u>	<u>31.8%</u>
Licenses and Fees	4,469	5,107	-12.5%	31,195	31,116	0.3%
Miscellaneous	18,145	18,914	-4.1%	134,000	94,246	42.2%
<u>Fines, Penalties & Interest Total</u>	<u>4,238</u>	<u>11,505</u>	<u>-63.2%</u>	<u>22,292</u>	<u>22,122</u>	<u>0.8%</u>
FP&I On Taxes	4,089	11,376	-64.1%	12,012	21,040	-42.9%
FP&I Other	149	129	15.6%	10,279	1,082	849.9%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>180,060</u>	<u>171,325</u>	<u>5.1%</u>	<u>1,090,780</u>	<u>1,009,378</u>	<u>8.1%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>109,956</u>	<u>102,320</u>	<u>7.5%</u>	<u>533,101</u>	<u>612,925</u>	<u>-13.0%</u>
Liquid Fuels	54,576	40,795	33.8%	257,536	380,815	-32.4%
Fuels	13,545	14,925	-9.2%	67,973	55,509	22.5%
Motor Carriers/IFTA	2,860	2,995	-4.5%	11,179	13,829	-19.2%
Alternative Fuels	8	6	20.0%	522	75	595.2%
Oil Company Franchise	38,968	43,598	-10.6%	195,891	162,696	20.4%
<u>Total - Licenses and Fees</u>	<u>55,156</u>	<u>53,289</u>	<u>3.5%</u>	<u>334,380</u>	<u>328,915</u>	<u>1.7%</u>
Special Hauling Permits	1,669	1,588	5.1%	9,121	8,691	4.9%
Registrations Other States-IRP	798	2,808	-71.6%	16,733	21,638	-22.7%
Operators Licenses	4,737	4,632	2.3%	26,378	23,295	13.2%
Vehicle Registrations & Titling	45,168	42,027	7.5%	268,647	260,605	3.1%
Miscellaneous Collections	2,784	2,234	24.6%	13,502	14,686	-8.1%
<u>Total - Other Motor Receipts</u>	<u>14,948</u>	<u>15,717</u>	<u>-4.9%</u>	<u>223,299</u>	<u>67,539</u>	<u>230.6%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,890	3,630	7.1%	20,806	19,697	5.6%
Miscellaneous - Treasury	9,802	10,327	-5.1%	42,564	37,820	12.5%
Miscellaneous - Transportation	2,040	1,495	36.5%	11,119	9,579	16.1%
Miscellaneous - General Services	51	0		180	270	-33.2%
Miscellaneous - Revenue	0	0		0	39	-100.0%
Vehicle Code Fines Clearing Acct.	(834)	265	-414.9%	(1,483)	127	
PA Turnpike Commission	0	0		150,000	0	
Justice Collections	0	0	0.0%	112	6	

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

Revenue Sources	November	November	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<u>TOTAL - GENERAL FUND</u>	<u>1,688,325</u>	<u>1,598,900</u>	<u>89,425</u>	<u>5.6%</u>	<u>9,458,156</u>	<u>9,322,300</u>	<u>135,856</u>	<u>1.5%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,661,473</u>	<u>1,568,700</u>	<u>92,773</u>	<u>5.9%</u>	<u>9,270,670</u>	<u>9,133,600</u>	<u>137,070</u>	<u>1.5%</u>
<u>TOTAL - Corporation Taxes</u>	<u>107,026</u>	<u>61,200</u>	<u>45,826</u>	<u>74.9%</u>	<u>987,077</u>	<u>938,900</u>	<u>48,177</u>	<u>5.1%</u>
Accelerated Deposits	(6,989)	0	(6,989)		(6,949)	0	(6,949)	
Corporate Net Income	69,924	43,800	26,124	59.6%	649,978	670,200	(20,222)	-3.0%
Capital Stock & Franchise	27,591	15,600	11,991	76.9%	307,907	250,000	57,907	23.2%
Selective Business Total	16,501	1,800	14,701	816.7%	36,141	18,700	17,441	93.3%
Gross Receipts	15,593	300	15,293		18,545	4,900	13,645	278.5%
Utility Property	17	100	(83)	-82.6%	2,279	4,000	(1,721)	-43.0%
Insurance Premiums	158	500	(342)	-68.4%	1,418	2,400	(982)	-40.9%
Financial Institutions	571	700	(129)	-18.5%	10,756	5,000	5,756	115.1%
Other	162	200	(38)	-19.1%	3,142	2,400	742	30.9%
<u>TOTAL - Consumption Taxes</u>	<u>773,779</u>	<u>748,400</u>	<u>25,379</u>	<u>3.4%</u>	<u>4,048,460</u>	<u>4,006,900</u>	<u>41,560</u>	<u>1.0%</u>
Sales and Use	677,473	662,700	14,773	2.2%	3,608,950	3,582,100	26,850	0.7%
Non-Motor Vehicle	599,191	576,500	22,691	3.9%	3,125,432	3,076,500	48,932	1.6%
Motor Vehicle	78,281	86,200	(7,919)	-9.2%	483,518	505,600	(22,082)	-4.4%
Cigarette	75,100	64,500	10,600	16.4%	337,201	323,200	14,001	4.3%
Malt Beverage	2,587	2,200	387	17.6%	12,330	11,500	830	7.2%
Liquor	18,619	19,000	(381)	-2.0%	89,979	90,100	(121)	-0.1%
<u>TOTAL - Other Taxes</u>	<u>780,668</u>	<u>759,100</u>	<u>21,568</u>	<u>2.8%</u>	<u>4,235,133</u>	<u>4,187,800</u>	<u>47,333</u>	<u>1.1%</u>
Personal Income	679,656	663,000	16,656	2.5%	3,673,483	3,659,500	13,983	0.4%
Withholding	648,874	637,100	11,774	1.8%	3,101,136	3,112,300	(11,164)	-0.4%
Non-Withholding	30,782	25,900	4,882	18.8%	572,347	547,200	25,147	4.6%
Realty Transfer	38,932	32,400	6,532	20.2%	221,390	198,800	22,590	11.4%
Inheritance	61,598	63,600	(2,002)	-3.1%	339,251	328,800	10,451	3.2%
Minor and Repealed	482	100	382	382.0%	1,009	700	309	44.1%
<u>TOTAL - NONTAX REVENUE</u>	<u>26,852</u>	<u>30,200</u>	<u>(3,348)</u>	<u>-11.1%</u>	<u>187,486</u>	<u>188,700</u>	<u>(1,214)</u>	<u>-0.6%</u>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	22,614	27,800	(5,186)	-18.7%	165,194	176,400	(11,206)	-6.4%
Licenses and Fees	4,469	4,900	(431)	-8.8%	31,195	31,200	(5)	0.0%
Miscellaneous	18,145	22,900	(4,755)	-20.8%	134,000	145,200	(11,200)	-7.7%
Fines, Penalties & Interest Total	4,238	2,400	1,838	76.6%	22,292	12,300	9,992	81.2%
FP&I On Taxes	4,089	2,300	1,789	77.8%	12,012	11,200	812	7.3%
FP&I Other	149	100	49	49.3%	10,279	1,100	9,179	834.5%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>180,060</u>	<u>180,940</u>	<u>(880)</u>	<u>-0.5%</u>	<u>1,090,780</u>	<u>1,095,850</u>	<u>(5,070)</u>	<u>-0.5%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>109,956</u>	<u>112,630</u>	<u>(2,674)</u>	<u>-2.4%</u>	<u>533,101</u>	<u>540,690</u>	<u>(7,589)</u>	<u>-1.4%</u>
Liquid Fuels	54,576	53,390	1,186	2.2%	257,536	258,070	(534)	-0.2%
Fuels	13,545	14,700	(1,155)	-7.9%	67,973	69,820	(1,847)	-2.6%
Motor Carriers/IFTA	2,860	4,410	(1,550)	-35.1%	11,179	16,780	(5,601)	-33.4%
Alternative Fuels	8	30	(22)	-74.8%	522	150	372	248.1%
Oil Company Franchise	38,968	40,100	(1,132)	-2.8%	195,891	195,870	21	0.0%
<u>TOTAL - Licenses and Fees</u>	<u>55,156</u>	<u>54,640</u>	<u>516</u>	<u>0.9%</u>	<u>334,380</u>	<u>337,670</u>	<u>(3,290)</u>	<u>-1.0%</u>
<u>TOTAL - Other Motor Receipts</u>	<u>14,948</u>	<u>13,670</u>	<u>1,278</u>	<u>9.4%</u>	<u>223,299</u>	<u>217,490</u>	<u>5,809</u>	<u>2.7%</u>