



# Monthly Revenue Report August 2009

## IN THIS ISSUE:

● GENERAL FUND	Page 1
● MOTOR LICENSE AND GAMING FUNDS	Page 2
● REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS	Page 2
● REFUNDS OF TAXES	Page 2
● KEY ECONOMIC INDICATORS	Page 3
● GENERAL FUND GROWTH	Page 4
● GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE AUGUST 2009	Page 5
● MOTOR LICENSE FUND GROWTH	Page 6
● MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE AUGUST 2009	Page 6

## GENERAL FUND

**General Fund collections of \$1,605.5 million for the month of August were \$19.9 million, or 1.2%, below the official estimate. Fiscal year 2009-10 collections of \$3,256.4 million were below the official estimate by \$22.0 million, or 0.7%.**

- Total Corporation Tax collections of \$49.9 million for the month of August were \$3.6 million, or 7.7%, above the official estimate. Year-to-date collections are \$1.8 million, or 1.3%, above estimate.
- Sales and Use Tax (SUT) collections of \$662.7 million were \$13.4 million, or 2.0%, below estimate. Year-to-date collections are \$13.4 million, or 1.0%, below estimate.
- Total Personal Income Tax (PIT) collections of \$683.5 million for the month of August were \$28.3 million, or 4.0%, below estimate. Year-to-date collections are \$28.4 million, or 2.1%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$29.1 million were \$2.2 million, or 7.0%, below estimate. Year-to-date collections are \$2.2 million, or 3.6%, below estimate.
- Inheritance Tax revenues of \$59.2 million were \$2.6 million, or 4.3%, below estimate. Year-to-date collections are \$2.7 million, or 2.1%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$91.5 million for the month of August.
- Nontax revenue collections for the month of August were above the official estimate by \$14.6 million. Year-to-date collections are \$14.5 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$151.5 million in August were \$23.8 million, or 13.6%, below the official estimate. Fiscal year 2009-10 collections of \$471.3 million were \$23.8 million, or 4.8%, below the official estimate.**

**The State Gaming Fund collected \$64.9 million in August. Fiscal year-to-date collections for the fund total \$124.7 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	August 2009	August 2008	August 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
Lottery <sup>1</sup>	253,241	187,971	261,846	352,511	310,116	370,495
Public Transportation Assistance	7,746	8,658	8,428	36,696	40,662	40,953
Game Commission	4,701	7,124	9,518	24,388	9,523	13,022
Fish	1,099	1,039	2,181	3,682	3,708	4,844
Racing	1,508	825	986	3,022	1,698	2,257
Banking	2,096	2,082	2,560	6,007	5,356	6,123
Fire Insurance	16	14	1,769	28	14	1,999
Municipal Pension	14,849	489	947	15,074	1,328	2,226
Highway/Bridge <sup>2</sup>	9,903	9,168	9,256	16,633	19,603	17,988
State Gaming	64,855	47,500	88,554	124,717	102,595	222,869
Economic Development & Tourism	9,528	6,918	5,571	18,319	14,971	10,574

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

## REFUNDS OF TAXES<sup>1</sup>

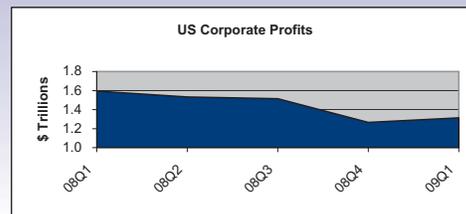
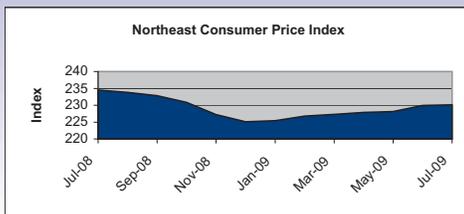
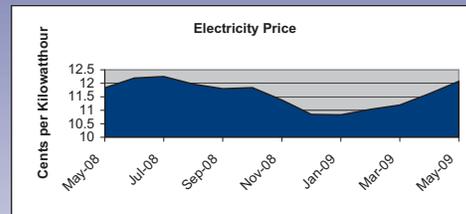
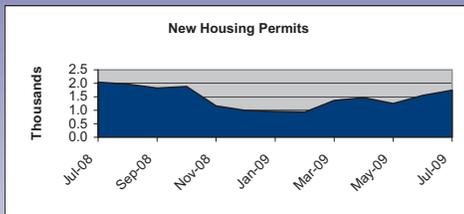
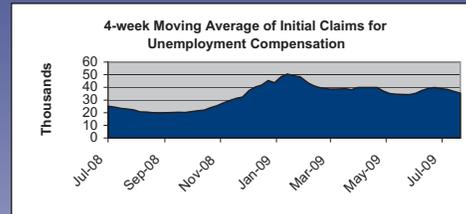
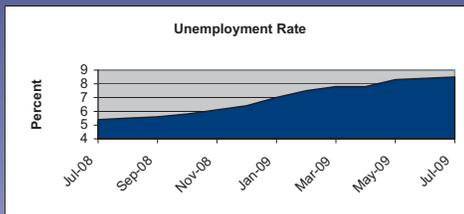
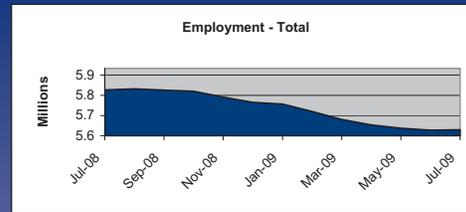
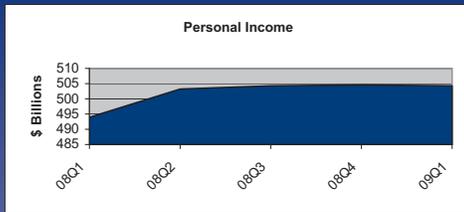
(\$ thousands)

	August 2009	August 2008	August 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
<b>General Fund:</b>	<b>80,966</b>	<b>44,488</b>	<b>68,154</b>	<b>141,092</b>	<b>129,100</b>	<b>118,328</b>
Corporation Taxes	44,379	19,927	30,735	68,080	67,077	49,528
Sales and Use Tax	11,439	5,250	12,891	17,813	16,273	24,668
Employer Tax	755	1,990	1,351	1,065	2,371	2,536
Personal Income Tax	24,039	16,231	19,704	51,129	40,346	37,135
Miscellaneous	355	1,090	3,473	3,005	3,034	4,462
<b>Motor License Fund:</b>	<b>767</b>	<b>1,270</b>	<b>1,804</b>	<b>1,283</b>	<b>1,706</b>	<b>2,663</b>

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



## KEY ECONOMIC INDICATORS



**Data Source:**

Personal Income and US Corporate Profits: US Bureau of Economic Analysis

Employment, Unemployment, Consumer Price Index: Bureau of Labor Statistics

Housing Permits: US Census Bureau

Electricity: Energy Information Administration

Initial Claims: PA Department of Labor and Industry

**Notes:**

Data is seasonally adjusted, except for Initial Claims, Housing Permits, Consumer Price Index, and Electricity. All data is Pennsylvania specific, except for Consumer Price Index, which is for PA, NJ, NY, CT, RI, MA, VT, NH, and ME, and Corporate Profits, which is for the US.



## GENERAL FUND GROWTH

(\$ thousands)

REVENUE SOURCES	August 2009	August 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
<b>TOTAL - GENERAL FUND</b>	<b>1,605,503</b>	<b>1,668,891</b>	<b>-3.8%</b>	<b>3,256,388</b>	<b>3,415,111</b>	<b>-4.6%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,575,827</b>	<b>1,670,745</b>	<b>-5.7%</b>	<b>3,214,089</b>	<b>3,408,910</b>	<b>-5.7%</b>
<b>TOTAL - Corporation Taxes</b>	<b>49,857</b>	<b>48,847</b>	<b>2.1%</b>	<b>137,551</b>	<b>127,572</b>	<b>7.8%</b>
Accelerated Deposits	41	(2,454)	101.7%	(1,783)	615	-390.0%
Corporate Net Income	29,584	34,092	-13.2%	69,190	75,634	-8.5%
Capital Stock & Franchise	10,742	13,349	-19.5%	27,515	45,557	-39.6%
Selective Business Total	9,490	3,860	145.9%	42,629	5,766	639.3%
Gross Receipts	224	756	-70.4%	2,784	2,240	24.3%
Utility Property	104	106	-2.2%	114	163	-30.2%
Insurance Premiums	8,386	514	1531.5%	38,667	627	6066.9%
Financial Institutions	530	2,324	-77.2%	584	2,370	-75.3%
Other	246	160	53.9%	480	366	31.1%
<b>TOTAL - Consumption Taxes</b>	<b>752,601</b>	<b>782,480</b>	<b>-3.8%</b>	<b>1,570,536</b>	<b>1,667,476</b>	<b>-5.8%</b>
Sales and Use	662,747	693,005	-4.4%	1,397,986	1,505,391	-7.1%
Non-Motor Vehicle	559,658	608,947	-8.1%	1,208,534	1,320,605	-8.5%
Motor Vehicle	103,089	84,058	22.6%	189,453	184,786	2.5%
Cigarette	67,123	69,982	-4.1%	125,411	121,654	3.1%
Malt Beverage	2,485	2,477	0.3%	5,138	4,834	6.3%
Liquor	20,246	17,016	19.0%	42,001	35,597	18.0%
<b>TOTAL - Other Taxes</b>	<b>773,369</b>	<b>839,418</b>	<b>-7.9%</b>	<b>1,506,003</b>	<b>1,613,862</b>	<b>-6.7%</b>
Personal Income	683,493	737,188	-7.3%	1,323,350	1,400,021	-5.5%
Withholding	648,756	702,129	-7.6%	1,248,462	1,312,860	-4.9%
Non-Withholding	34,736	35,059	-0.9%	74,888	87,161	-14.1%
Realty Transfer	29,103	35,113	-17.1%	58,700	72,108	-18.6%
Inheritance	59,157	66,952	-11.6%	122,526	140,924	-13.1%
Minor and Repealed	1,615	165	879.1%	1,427	809	76.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>29,676</b>	<b>(1,854)</b>	<b>1700.7%</b>	<b>42,299</b>	<b>6,201</b>	<b>582.1%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	28,285	(3,179)	989.7%	39,791	3,959	905.1%
Licenses and Fees	5,468	6,594	-17.1%	12,359	12,396	-0.3%
Miscellaneous	22,816	(9,773)	333.5%	27,432	(8,437)	425.1%
Fines, Penalties & Interest Total	1,392	1,325	5.0%	2,508	2,242	11.9%
FP&I On Taxes	1,166	1,173	-0.6%	2,161	1,860	16.2%
FP&I Other	225	152	48.3%	346	382	-9.4%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2009

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>1,605,503</b>	<b>1,625,400</b>	<b>(19,897)</b>	<b>-1.2%</b>	<b>3,256,388</b>	<b>3,278,400</b>	<b>(22,012)</b>	<b>-0.7%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,575,827</b>	<b>1,610,300</b>	<b>(34,473)</b>	<b>-2.1%</b>	<b>3,214,089</b>	<b>3,250,600</b>	<b>(36,511)</b>	<b>-1.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>49,857</b>	<b>46,300</b>	<b>3,557</b>	<b>7.7%</b>	<b>137,551</b>	<b>135,800</b>	<b>1,751</b>	<b>1.3%</b>
Accelerated Deposits	41	0	41		(1,783)	0	(1,783)	
Corporate Net Income	29,584	29,200	384	1.3%	69,190	68,800	390	0.6%
Capital Stock & Franchise	10,742	12,500	(1,758)	-14.1%	27,515	29,300	(1,785)	-6.1%
Selective Business Total	9,490	4,600	4,890	106.3%	42,629	37,700	4,929	13.1%
Gross Receipts	224	500	(276)	-55.3%	2,784	3,100	(316)	-10.2%
Utility Property	104	400	(296)	-74.1%	114	400	(286)	-71.6%
Insurance Premiums	8,386	3,300	5,086	154.1%	38,667	33,600	5,067	15.1%
Financial Institutions	530	200	330	165.1%	584	200	384	192.2%
Other	246	200	46	23.1%	480	400	80	20.0%
<b>TOTAL - Consumption Taxes</b>	<b>752,601</b>	<b>759,000</b>	<b>(6,399)</b>	<b>-0.8%</b>	<b>1,570,536</b>	<b>1,577,100</b>	<b>(6,564)</b>	<b>-0.4%</b>
Sales and Use	662,747	676,100	(13,353)	-2.0%	1,397,986	1,411,400	(13,414)	-1.0%
Non-Motor Vehicle	559,658	585,400	(25,742)	-4.4%	1,208,534	1,234,300	(25,766)	-2.1%
Motor Vehicle	103,089	90,700	12,389	13.7%	189,453	177,100	12,353	7.0%
Cigarette	67,123	60,100	7,023	11.7%	125,411	118,400	7,011	5.9%
Malt Beverage	2,485	2,400	85	3.5%	5,138	5,100	38	0.7%
Liquor	20,246	20,400	(154)	-0.8%	42,001	42,200	(199)	-0.5%
<b>TOTAL - Other Taxes</b>	<b>773,369</b>	<b>805,000</b>	<b>(31,631)</b>	<b>-3.9%</b>	<b>1,506,003</b>	<b>1,537,700</b>	<b>(31,697)</b>	<b>-2.1%</b>
Personal Income	683,493	711,800	(28,307)	-4.0%	1,323,350	1,351,700	(28,350)	-2.1%
Withholding	648,756	682,900	(34,144)	-5.0%	1,248,462	1,282,600	(34,138)	-2.7%
Non-Withholding	34,736	28,900	5,836	20.2%	74,888	69,100	5,788	8.4%
Realty Transfer	29,103	31,300	(2,197)	-7.0%	58,700	60,900	(2,200)	-3.6%
Inheritance	59,157	61,800	(2,643)	-4.3%	122,526	125,200	(2,674)	-2.1%
Minor and Repealed	1,615	100	1,515	1515.5%	1,427	(100)	1,527	1527.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>29,676</b>	<b>15,100</b>	<b>14,576</b>	<b>96.5%</b>	<b>42,299</b>	<b>27,800</b>	<b>14,499</b>	<b>52.2%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	28,285	13,900	14,385	103.5%	39,791	25,500	14,291	56.0%
Licenses and Fees	5,468	6,800	(1,332)	-19.6%	12,359	13,700	(1,341)	-9.8%
Miscellaneous	22,816	7,100	15,716	221.4%	27,432	11,800	15,632	132.5%
Fines, Penalties & Interest Total	1,392	1,200	192	16.0%	2,508	2,300	208	9.0%
FP&I On Taxes	1,166	1,100	66	6.0%	2,161	2,100	61	2.9%
FP&I Other	225	100	125	125.5%	346	200	146	73.1%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	August 2009	August 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>151,487</b>	<b>274,834</b>	<b>-44.9%</b>	<b>471,301</b>	<b>434,206</b>	<b>8.5%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>81,681</b>	<b>92,981</b>	<b>-12.2%</b>	<b>192,523</b>	<b>167,177</b>	<b>15.2%</b>
Liquid Fuels	14,537	33,915	-57.1%	82,520	42,344	94.9%
Fuels	15,694	14,136	11.0%	25,330	30,168	-16.0%
Motor Carriers/IFTA	1,985	1,674	18.6%	3,782	2,400	57.6%
Alternative Fuels	0	16	-100.0%	23	40	-43.1%
Oil Company Franchise	49,465	43,240	14.4%	80,869	92,225	-12.3%
<b>Total - Licenses and Fees</b>	<b>63,923</b>	<b>54,520</b>	<b>17.2%</b>	<b>136,694</b>	<b>130,077</b>	<b>5.1%</b>
Special Hauling Permits	1,655	2,007	-17.5%	3,101	3,799	-18.4%
Registrations Other States-IRP	4,232	3,757	12.6%	11,191	7,898	41.7%
Operators Licenses	5,337	4,801	11.2%	11,280	11,107	1.6%
Vehicle Registrations & Titling	50,487	41,331	22.2%	106,567	101,442	5.1%
Miscellaneous Collections	2,212	2,624	-15.7%	4,556	5,831	-21.9%
<b>Total - Other Motor Receipts</b>	<b>5,883</b>	<b>127,333</b>	<b>-95.4%</b>	<b>142,083</b>	<b>136,952</b>	<b>3.7%</b>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	4,388	4,522	-3.0%	8,354	8,773	-4.8%
Miscellaneous - Treasury	3,541	(1,836)	292.8%	6,869	(1,184)	680.2%
Miscellaneous - Transportation	1,763	1,780	-0.9%	3,804	4,063	-6.4%
Miscellaneous - General Services	70	130	-45.9%	106	434	-75.5%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(3,878)	(2,263)	-71.4%	(2,050)	(134)	-1429.8%
PA Turnpike Commission	0	125,000	-100.0%	125,000	125,000	0.0%
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2009

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>151,487</b>	<b>175,290</b>	<b>(23,803)</b>	<b>-13.6%</b>	<b>471,301</b>	<b>495,130</b>	<b>(23,829)</b>	<b>-4.8%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>81,681</b>	<b>101,390</b>	<b>(19,709)</b>	<b>-19.4%</b>	<b>192,523</b>	<b>212,250</b>	<b>(19,727)</b>	<b>-9.3%</b>
Liquid Fuels	14,537	40,400	(25,863)	-64.0%	82,520	108,300	(25,780)	-23.8%
Fuels	15,694	13,950	1,744	12.5%	25,330	23,590	1,740	7.4%
Motor Carriers/IFTA	1,985	2,050	(65)	-3.2%	3,782	3,840	(58)	-1.5%
Alternative Fuels	0	20	(20)	-100.0%	23	60	(37)	-62.0%
Oil Company Franchise	49,465	44,970	4,495	10.0%	80,869	76,460	4,409	5.8%
<b>TOTAL - Licenses and Fees</b>	<b>63,923</b>	<b>65,930</b>	<b>(2,007)</b>	<b>-3.0%</b>	<b>136,694</b>	<b>138,700</b>	<b>(2,006)</b>	<b>-1.4%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>5,883</b>	<b>7,970</b>	<b>(2,087)</b>	<b>-26.2%</b>	<b>142,083</b>	<b>144,180</b>	<b>(2,097)</b>	<b>-1.5%</b>