



# Monthly Revenue Report September 2009

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## GENERAL FUND

**General Fund collections of \$2,050.4 million for the month of September were \$118.6 million, or 5.5%, below the official estimate. Fiscal year 2009-10 collections of \$5,306.8 million were below the official estimate by \$140.6 million, or 2.6%.**

- Total Corporation Tax collections of \$403.9 million for the month of September were \$5.6 million, or 1.4%, above the official estimate. Year-to-date collections are \$7.3 million, or 1.4%, above estimate.
- Sales and Use Tax (SUT) collections of \$633.4 million were \$38.8 million, or 5.8%, below estimate. Year-to-date collections are \$52.2 million, or 2.5%, below estimate.
- Total Personal Income Tax (PIT) collections of \$835.4 million for the month of September were \$69.5 million, or 7.7%, below estimate. Year-to-date collections are \$97.9 million, or 4.3%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$23.5 million were \$1.5 million, or 6.1%, below estimate. Year-to-date collections are \$3.7 million, or 4.3%, below estimate.
- Inheritance Tax revenues of \$59.1 million were \$3.4 million, or 5.5%, below estimate. Year-to-date collections are \$6.1 million, or 3.2%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$85.4 million for the month of September.
- Nontax revenue collections for the month of September were below the official estimate by \$3.7 million. Year-to-date collections are \$10.8 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$195.8 million in September were \$0.5 million, or 0.3%, below the official estimate. Fiscal year 2009-10 collections of \$667.1 million were \$24.4 million, or 3.5%, below the official estimate.**

**The State Gaming Fund collected \$58.6 million in September. Fiscal year-to-date collections for the fund total \$183.4 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	September 2009	September 2008	September 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
Lottery <sup>1</sup>	122,246	99,303	98,544	474,757	409,419	469,039
Public Transportation Assistance	6,775	7,050	7,269	43,471	47,712	48,222
Game Commission	2,369	11,322	9,384	26,757	20,845	22,406
Fish	772	890	971	4,454	4,599	5,815
Racing	1,518	847	1,074	4,540	2,544	3,331
Banking	747	1,265	1,180	6,754	6,621	7,303
Fire Insurance	5	0	0	32	14	1,999
Municipal Pension	(14,322)	668	910	752	1,996	3,136
Highway/Bridge <sup>2</sup>	6,907	8,658	8,599	23,540	28,261	26,587
State Gaming	58,639	47,713	32,729	183,356	150,308	255,599
Economic Development & Tourism	8,616	6,946	4,656	26,935	21,917	15,230

<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>

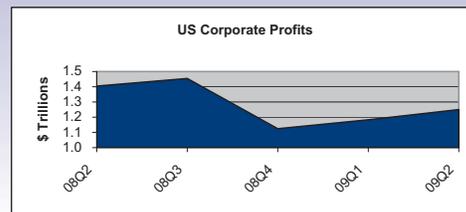
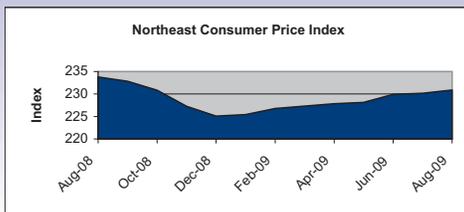
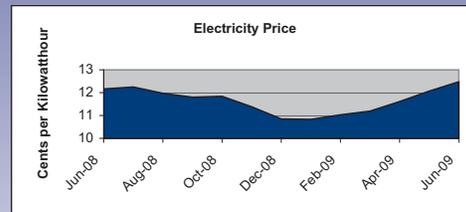
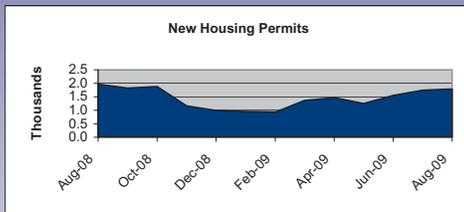
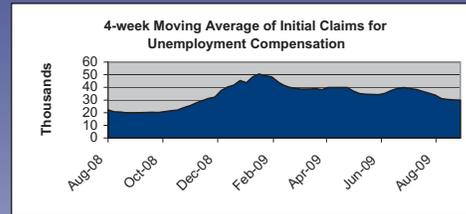
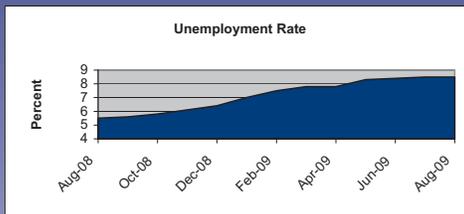
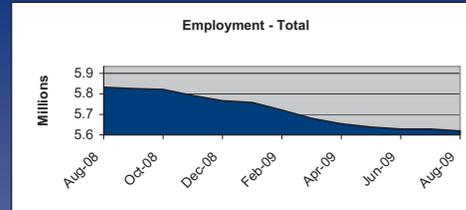
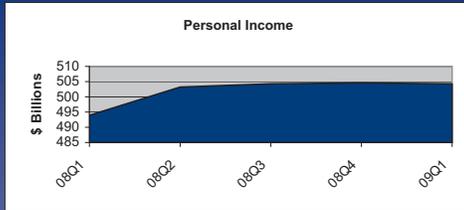
(\$ thousands)

	September 2009	September 2008	September 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
<b>General Fund:</b>	<b>44,886</b>	<b>49,054</b>	<b>33,840</b>	<b>185,978</b>	<b>178,155</b>	<b>152,169</b>
Corporation Taxes	21,367	19,781	12,653	89,447	86,858	62,181
Sales and Use Tax	905	7,385	6,309	18,718	23,658	30,977
Employer Tax	656	1,020	703	1,721	3,391	3,239
Personal Income Tax	18,615	20,083	12,969	69,744	60,429	50,104
Miscellaneous	3,343	785	1,206	6,348	3,819	5,668
<b>Motor License Fund:</b>	<b>1,009</b>	<b>795</b>	<b>562</b>	<b>2,292</b>	<b>2,501</b>	<b>3,224</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	September 2009	September 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,050,364</b>	<b>2,343,696</b>	<b>-12.5%</b>	<b>5,306,752</b>	<b>5,758,807</b>	<b>-7.8%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,040,564</b>	<b>2,336,244</b>	<b>-12.7%</b>	<b>5,254,653</b>	<b>5,745,154</b>	<b>-8.5%</b>
<b>TOTAL - Corporation Taxes</b>	<b>403,851</b>	<b>503,836</b>	<b>-19.8%</b>	<b>541,401</b>	<b>631,407</b>	<b>-14.3%</b>
Accelerated Deposits	4,089	(467)	974.7%	2,305	147	1464.9%
Corporate Net Income	296,791	355,127	-16.4%	365,981	430,761	-15.0%
Capital Stock & Franchise	92,142	137,192	-32.8%	119,657	182,749	-34.5%
Selective Business Total	10,829	11,984	-9.6%	53,458	17,749	201.2%
Gross Receipts	1,990	5,878	-66.2%	4,774	8,118	-41.2%
Utility Property	1,265	463	173.5%	1,379	626	120.4%
Insurance Premiums	2,687	564	376.4%	41,353	1,191	3373.5%
Financial Institutions	3,722	2,957	25.9%	4,307	5,327	-19.2%
Other	1,165	2,122	-45.1%	1,645	2,488	-33.9%
<b>TOTAL - Consumption Taxes</b>	<b>720,068</b>	<b>783,969</b>	<b>-8.2%</b>	<b>2,290,604</b>	<b>2,451,445</b>	<b>-6.6%</b>
Sales and Use	633,386	688,259	-8.0%	2,031,372	2,193,650	-7.4%
Non-Motor Vehicle	545,743	599,165	-8.9%	1,754,277	1,919,770	-8.6%
Motor Vehicle	87,642	89,094	-1.6%	277,095	273,880	1.2%
Cigarette	63,539	73,135	-13.1%	188,950	194,789	-3.0%
Malt Beverage	2,438	2,418	0.8%	7,575	7,252	4.5%
Liquor	20,705	20,156	2.7%	62,707	55,753	12.5%
<b>TOTAL - Other Taxes</b>	<b>916,645</b>	<b>1,048,440</b>	<b>-12.6%</b>	<b>2,422,648</b>	<b>2,662,303</b>	<b>-9.0%</b>
Personal Income	835,360	954,025	-12.4%	2,158,709	2,354,047	-8.3%
Withholding	562,881	587,986	-4.3%	1,811,343	1,900,847	-4.7%
Non-Withholding	272,478	366,039	-25.6%	347,366	453,200	-23.4%
Realty Transfer	23,466	31,547	-25.6%	82,166	103,655	-20.7%
Inheritance	59,074	62,626	-5.7%	181,600	203,550	-10.8%
Minor and Repealed	(1,255)	242	-619.4%	172	1,051	-83.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>9,800</b>	<b>7,452</b>	<b>31.5%</b>	<b>52,099</b>	<b>13,653</b>	<b>281.6%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	8,426	4,271	97.3%	48,217	8230	485.9%
Licenses and Fees	5,534	6,184	-10.5%	17,893	18,580	-3.7%
Miscellaneous	2,892	(1,913)	251.2%	30,324	(10,350)	393.0%
Fines, Penalties & Interest Total	1,374	3,181	-56.8%	3,882	5,423	-28.4%
FP&I On Taxes	1,156	2,321	-50.2%	3,317	4,181	-20.7%
FP&I Other	219	860	-74.6%	565	1,242	-54.5%



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

(\$ thousands)

REVENUE SOURCES	September Actual	September Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,050,364</b>	<b>2,169,000</b>	<b>(118,636)</b>	<b>-5.5%</b>	<b>5,306,752</b>	<b>5,447,400</b>	<b>(140,648)</b>	<b>-2.6%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,040,564</b>	<b>2,155,500</b>	<b>(114,936)</b>	<b>-5.3%</b>	<b>5,254,653</b>	<b>5,406,100</b>	<b>(151,447)</b>	<b>-2.8%</b>
<b>TOTAL - Corporation Taxes</b>	<b>403,851</b>	<b>398,300</b>	<b>5,551</b>	<b>1.4%</b>	<b>541,401</b>	<b>534,100</b>	<b>7,301</b>	<b>1.4%</b>
Accelerated Deposits	4,089	0	4,089		2,305	0	2,305	
Corporate Net Income	296,791	281,200	15,591	5.5%	365,981	350,000	15,981	4.6%
Capital Stock & Franchise	92,142	105,100	(12,958)	-12.3%	119,657	134,400	(14,743)	-11.0%
Selective Business Total	10,829	12,000	(1,171)	-9.8%	53,458	49,700	3,758	7.6%
Gross Receipts	1,990	4,300	(2,310)	-53.7%	4,774	7,400	(2,626)	-35.5%
Utility Property	1,265	1,200	65	5.4%	1,379	1,600	(221)	-13.8%
Insurance Premiums	2,687	3,000	(313)	-10.4%	41,353	36,600	4,753	13.0%
Financial Institutions	3,722	1,700	2,022	118.9%	4,307	1,900	2,407	126.7%
Other	1,165	1,800	(635)	-35.3%	1,645	2,200	(555)	-25.2%
<b>TOTAL - Consumption Taxes</b>	<b>720,068</b>	<b>764,600</b>	<b>(44,532)</b>	<b>-5.8%</b>	<b>2,290,604</b>	<b>2,341,700</b>	<b>(51,096)</b>	<b>-2.2%</b>
Sales and Use	633,386	672,200	(38,814)	-5.8%	2,031,372	2,083,600	(52,228)	-2.5%
Non-Motor Vehicle	545,743	590,900	(45,157)	-7.6%	1,754,277	1,825,200	(70,923)	-3.9%
Motor Vehicle	87,642	81,300	6,342	7.8%	277,095	258,400	18,695	7.2%
Cigarette	63,539	68,100	(4,561)	-6.7%	188,950	186,500	2,450	1.3%
Malt Beverage	2,438	2,500	(62)	-2.5%	7,575	7,600	(25)	-0.3%
Liquor	20,705	21,800	(1,095)	-5.0%	62,707	64,000	(1,293)	-2.0%
<b>TOTAL - Other Taxes</b>	<b>916,645</b>	<b>992,600</b>	<b>(75,955)</b>	<b>-7.7%</b>	<b>2,422,648</b>	<b>2,530,300</b>	<b>(107,652)</b>	<b>-4.3%</b>
Personal Income	835,360	904,900	(69,540)	-7.7%	2,158,709	2,256,600	(97,891)	-4.3%
Withholding	562,881	598,100	(35,219)	-5.9%	1,811,343	1,880,700	(69,357)	-3.7%
Non-Withholding	272,478	306,800	(34,322)	-11.2%	347,366	375,900	(28,534)	-7.6%
Realty Transfer	23,466	25,000	(1,534)	-6.1%	82,166	85,900	(3,734)	-4.3%
Inheritance	59,074	62,500	(3,426)	-5.5%	181,600	187,700	(6,100)	-3.2%
Minor and Repealed	(1,255)	200	(1,455)	-727.6%	172	100	72	72.2%
<b>TOTAL - NONTAX REVENUE</b>	<b>9,800</b>	<b>13,500</b>	<b>(3,700)</b>	<b>-27.4%</b>	<b>52,099</b>	<b>41,300</b>	<b>10,799</b>	<b>26.1%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	8,426	11,400	(2,974)	-26.1%	48,217	36,900	11,317	30.7%
Licenses and Fees	5,534	6,000	(466)	-7.8%	17,893	19,700	(1,807)	-9.2%
Miscellaneous	2,892	5,400	(2,508)	-46.5%	30,324	17,200	13,124	76.3%
Fines, Penalties & Interest Total	1,374	2,100	(726)	-34.6%	3,882	4,400	(518)	-11.8%
FP&I On Taxes	1,156	1,600	(444)	-27.8%	3,317	3,700	(383)	-10.4%
FP&I Other	219	500	(281)	-56.2%	565	700	(135)	-19.3%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	September 2009	September 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>195,846</b>	<b>182,147</b>	<b>7.5%</b>	<b>667,147</b>	<b>616,351</b>	<b>8.2%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>120,975</b>	<b>104,428</b>	<b>15.8%</b>	<b>313,498</b>	<b>271,605</b>	<b>15.4%</b>
Liquid Fuels	79,633	45,717	74.2%	162,152	88,060	84.1%
Fuels	10,571	13,541	-21.9%	35,901	43,710	-17.9%
Motor Carriers/IFTA	1,884	5,822	-67.6%	5,666	8,222	-31.1%
Alternative Fuels	33	15	120.5%	55	54	1.8%
Oil Company Franchise	28,854	39,334	-26.6%	109,723	131,559	-16.6%
<b>Total - Licenses and Fees</b>	<b>68,450</b>	<b>75,458</b>	<b>-9.3%</b>	<b>205,144</b>	<b>205,533</b>	<b>-0.2%</b>
Special Hauling Permits	1,619	1,838	-11.9%	4,720	5,637	-16.3%
Registrations Other States-IRP	4,338	3,680	17.9%	15,530	11,578	34.1%
Operators Licenses	5,280	5,175	2.0%	16,560	16,281	1.7%
Vehicle Registrations & Titling	54,087	62,263	-13.1%	160,654	163,705	-1.9%
Miscellaneous Collections	3,125	2,501	25.0%	7,681	8,332	-7.8%
<b>Total - Other Motor Receipts</b>	<b>6,421</b>	<b>2,261</b>	<b>184.0%</b>	<b>148,505</b>	<b>139,212</b>	<b>6.7%</b>
Gross Receipts	(15)	0		(15)	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	4,011	6,438	-37.7%	12,365	15,211	-18.7%
Miscellaneous - Treasury	2,094	(4,361)	148.0%	8,963	(5,545)	261.6%
Miscellaneous - Transportation	1,249	1,507	-17.2%	5,053	5,570	-9.3%
Miscellaneous - General Services	58	172	-66.1%	164	606	-72.8%
Miscellaneous - Revenue	0	(39)	100.0%	0	(39)	100.0%
Vehicle Code Fines Clearing Acct.	(975)	(1,457)	33.1%	(3,025)	(1,591)	-90.1%
PA Turnpike Commission	0	0		125,000	125,000	0.0%
Justice Collections	0	0		0	0	

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

(\$ thousands)

REVENUE SOURCES	September		Difference		YTD Actual	YTD Estimated	Difference	
	Actual	Estimated	Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>195,846</b>	<b>196,390</b>	<b>(544)</b>	<b>-0.3%</b>	<b>667,147</b>	<b>691,520</b>	<b>(24,373)</b>	<b>-3.5%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>120,975</b>	<b>116,580</b>	<b>4,395</b>	<b>3.8%</b>	<b>313,498</b>	<b>328,830</b>	<b>(15,332)</b>	<b>-4.7%</b>
Liquid Fuels	79,633	54,830	24,803	45.2%	162,152	163,130	(978)	-0.6%
Fuels	10,571	13,220	(2,649)	-20.0%	35,901	36,810	(909)	-2.5%
Motor Carriers/IFTA	1,884	3,910	(2,026)	-51.8%	5,666	7,750	(2,084)	-26.9%
Alternative Fuels	33	10	23	225.6%	55	70	(15)	-21.0%
Oil Company Franchise	28,854	44,610	(15,756)	-35.3%	109,723	121,070	(11,347)	-9.4%
<b>TOTAL - Licenses and Fees</b>	<b>68,450</b>	<b>71,500</b>	<b>(3,050)</b>	<b>-4.3%</b>	<b>205,144</b>	<b>210,200</b>	<b>(5,056)</b>	<b>-2.4%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>6,421</b>	<b>8,310</b>	<b>(1,889)</b>	<b>-22.7%</b>	<b>148,505</b>	<b>152,490</b>	<b>(3,985)</b>	<b>-2.6%</b>