



Monthly Revenue Report November 2009

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GENERAL FUND

General Fund collections of \$1,596.9 million for the month of November were \$56.8 million, or 3.4%, below the official estimate. Fiscal year 2009-10 collections of \$10,422.7 million were below the official estimate by \$217.0 million, or 2.0%.

- Total Corporation Tax collections of \$64.5 million for the month of November were \$20.0 million, or 44.9%, above the official estimate. Year-to-date collections are \$27.8 million, or 4.0%, above estimate.
- Sales and Use Tax (SUT) collections of \$609.1 million were \$52.7 million, or 8.0%, below estimate. Year-to-date collections are \$142.0 million, or 4.1%, below estimate.
- Total Personal Income Tax (PIT) collections of \$705.4 million for the month of November were \$21.2 million, or 2.9%, below estimate. Year-to-date collections are \$105.5 million, or 2.9%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$24.4 million were \$4.5 million, or 22.4%, above estimate. Year-to-date collections are \$2.1 million, or 1.6%, above estimate.
- Inheritance Tax revenues of \$58.3 million were \$0.6 million, or 1.1%, above estimate. Year-to-date collections are \$4.7 million, or 1.5%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$108.5 million for the month of November.
- Nontax revenue collections for the month of November were below the official estimate by \$12.5 million. Year-to-date collections are \$11.6 million below the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$110.4 million in November were \$55.7 million, or 33.5%, below the official estimate. Fiscal year 2009-10 collections of \$1,103.2 million were \$39.0 million, or 3.4%, below the official estimate.

The State Gaming Fund collected \$60.8 million in November. Fiscal year-to-date collections for the fund total \$300.5 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	November 2009	November 2008	November 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
Lottery ¹	88,763	45,895	111,850	664,180	572,731	707,175
Public Transportation Assistance	7,076	6,774	7,502	79,121	86,436	88,793
Game Commission	2,606	3,734	4,008	33,624	28,841	33,114
Fish	(546)	7	880	4,434	4,904	7,314
Racing	958	1,333	227	6,460	4,848	5,362
Banking	263	246	614	7,630	7,106	8,522
Fire Insurance	(177)	99	0	223	113	2,027
Municipal Pension	6	48	76	806	2,431	3,925
Highway/Bridge ²	10,471	8,981	8,654	40,131	44,551	44,252
State Gaming	60,833	43,402	34,962	300,471	242,009	429,707
Economic Development & Tourism	8,940	6,329	5,035	44,144	35,467	25,945

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

REFUNDS OF TAXES¹

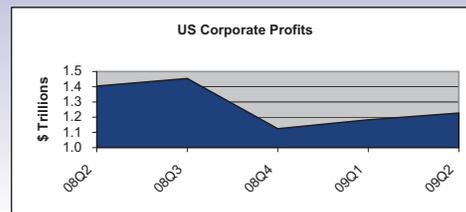
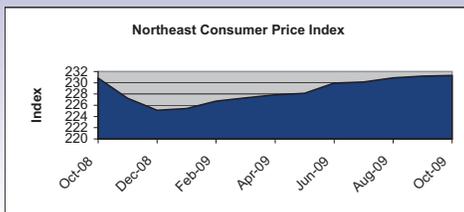
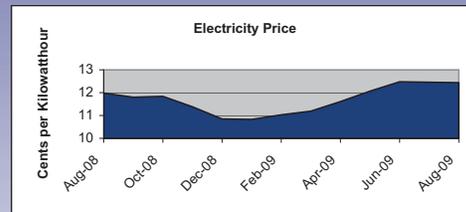
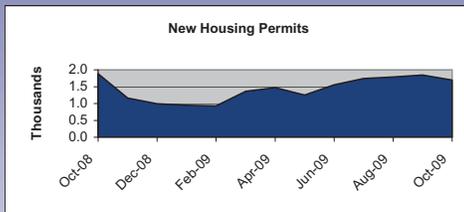
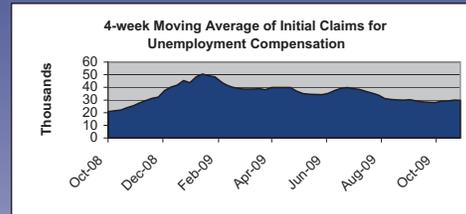
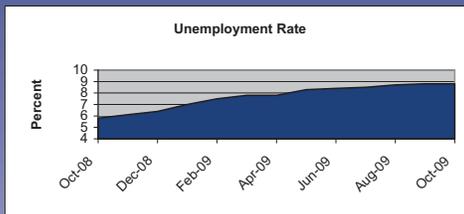
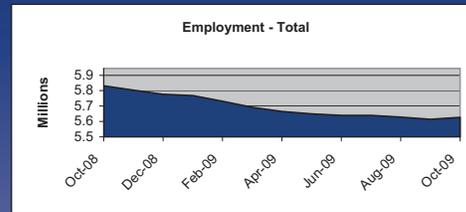
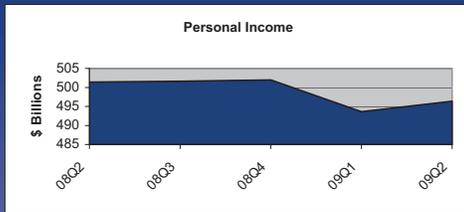
(\$ thousands)

	November 2009	November 2008	November 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
General Fund:	58,995	38,466	187,618	293,830	363,893	402,655
Corporation Taxes	43,345	28,837	165,530	152,513	231,418	260,115
Sales and Use Tax	6,356	2,959	8,977	32,315	36,152	46,929
Employer Tax	459	391	772	3,165	4,182	4,864
Personal Income Tax	7,830	5,160	10,669	96,952	83,575	81,178
Miscellaneous	1,005	1,119	1,670	8,885	8,565	9,568
Motor License Fund:	639	202	1,028	3,706	3,217	4,625

¹ 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	November 2009	November 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - GENERAL FUND	1,596,919	1,640,930	-2.7%	10,422,734	9,048,733	15.2%
TOTAL - TAX REVENUE	1,570,132	1,642,932	-4.4%	8,539,576	9,172,625	-6.9%
TOTAL - Corporation Taxes	64,498	51,122	26.2%	722,531	815,684	-11.4%
Accelerated Deposits	6,355	(2,421)	362.5%	5,265	1,050	401.4%
Corporate Net Income	33,435	37,254	-10.3%	464,674	556,490	-16.5%
Capital Stock & Franchise	19,103	15,161	26.0%	184,721	237,141	-22.1%
Selective Business Total	5,604	1,129	396.5%	67,872	21,003	223.2%
Gross Receipts	132	307	-57.0%	6,893	8,734	-21.1%
Utility Property	31	8	275.4%	1,466	1,771	-17.2%
Insurance Premiums	4,451	203	2089.6%	49,459	1,484	3232.8%
Financial Institutions	895	502	78.3%	7,761	5,919	31.1%
Other	95	108	-11.7%	2,294	3,095	-25.9%
TOTAL - Consumption Taxes	716,922	739,583	-3.1%	3,798,239	4,016,436	-5.4%
Sales and Use	609,081	648,347	-6.1%	3,337,018	3,576,052	-6.7%
Non-Motor Vehicle	535,271	590,130	-9.3%	2,918,846	3,151,829	-7.4%
Motor Vehicle	73,809	58,217	26.8%	418,172	424,223	-1.4%
Cigarette	84,402	69,350	21.7%	342,310	334,510	2.3%
Malt Beverage	2,162	2,179	-0.8%	12,001	11,739	2.2%
Liquor	21,278	19,707	8.0%	106,909	94,135	13.6%
TOTAL - Other Taxes	788,712	852,227	-7.5%	4,018,806	4,340,505	-7.4%
Personal Income	705,351	765,130	-7.8%	3,583,929	3,849,326	-6.9%
Withholding	679,640	736,868	-7.8%	3,103,150	3,248,933	-4.5%
Non-Withholding	25,711	28,262	-9.0%	480,778	600,393	-19.9%
Realty Transfer	24,350	24,328	0.1%	132,641	157,232	-15.6%
Inheritance	58,324	60,338	-3.3%	301,129	330,587	-8.9%
Minor and Repealed	687	2,431	-71.7%	1,108	3,360	-67.0%
TOTAL - NONTAX REVENUE	26,787	(2,002)	1437.8%	1,883,159	(123,892)	1620.0%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	24,015	(3,898)	716.1%	1,875,098	(132,912)	1510.8%
Licenses and Fees	5,924	3,931	50.7%	29,922	29,685	0.8%
Miscellaneous	18,091	(7,828)	331.1%	1,845,176	(162,597)	1234.8%
Fines, Penalties & Interest Total	2,772	1,895	46.3%	8,060	9,020	-10.6%
FP&I On Taxes	2,683	1,702	57.7%	7,079	7,356	-3.8%
FP&I Other	89	194	-53.9%	981	1,664	-41.0%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2009

(\$ thousands)

REVENUE SOURCES	November Actual	November Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	1,596,919	1,653,700	(56,781)	-3.4%	10,422,734	10,639,700	(216,966)	-2.0%
TOTAL - TAX REVENUE	1,570,132	1,614,400	(44,268)	-2.7%	8,539,576	8,744,900	(205,324)	-2.3%
TOTAL - Corporation Taxes	64,498	44,500	19,998	44.9%	722,531	694,700	27,831	4.0%
Accelerated Deposits	6,355	0	6,355		5,265	0	5,265	
Corporate Net Income	33,435	26,200	7,235	27.6%	464,674	449,200	15,474	3.4%
Capital Stock & Franchise	19,103	14,300	4,803	33.6%	184,721	186,700	(1,979)	-1.1%
Selective Business Total	5,604	4,000	1,604	40.1%	67,872	58,800	9,072	15.4%
Gross Receipts	132	500	(368)	-73.6%	6,893	8,800	(1,907)	-21.7%
Utility Property	31	100	(69)	-69.2%	1,466	2,300	(834)	-36.3%
Insurance Premiums	4,451	3,000	1,451	48.4%	49,459	42,700	6,759	15.8%
Financial Institutions	895	300	595	198.3%	7,761	2,200	5,561	252.8%
Other	95	100	(5)	-4.9%	2,294	2,800	(506)	-18.1%
TOTAL - Consumption Taxes	716,922	764,400	(47,478)	-6.2%	3,798,239	3,923,100	(124,861)	-3.2%
Sales and Use	609,081	661,800	(52,719)	-8.0%	3,337,018	3,479,000	(141,982)	-4.1%
Non-Motor Vehicle	535,271	596,200	(60,929)	-10.2%	2,918,846	3,069,400	(150,554)	-4.9%
Motor Vehicle	73,809	65,600	8,209	12.5%	418,172	409,600	8,572	2.1%
Cigarette	84,402	77,900	6,502	8.3%	342,310	324,100	18,210	5.6%
Malt Beverage	2,162	2,300	(138)	-6.0%	12,001	12,000	1	0.0%
Liquor	21,278	22,400	(1,122)	-5.0%	106,909	108,000	(1,091)	-1.0%
TOTAL - Other Taxes	788,712	805,500	(16,788)	-2.1%	4,018,806	4,127,100	(108,294)	-2.6%
Personal Income	705,351	726,600	(21,249)	-2.9%	3,583,929	3,689,400	(105,471)	-2.9%
Withholding	679,640	695,400	(15,760)	-2.3%	3,103,150	3,174,200	(71,050)	-2.2%
Non-Withholding	25,711	31,200	(5,489)	-17.6%	480,778	515,200	(34,422)	-6.7%
Realty Transfer	24,350	19,900	4,450	22.4%	132,641	130,500	2,141	1.6%
Inheritance	58,324	57,700	624	1.1%	301,129	305,800	(4,671)	-1.5%
Minor and Repealed	687	1,300	(613)	-47.1%	1,108	1,400	(292)	-20.9%
TOTAL - NONTAX REVENUE	26,787	39,300	(12,513)	-31.8%	1,883,159	1,894,800	(11,641)	-0.6%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	24,015	37,500	(13,485)	-36.0%	1,875,098	1,887,100	(12,002)	-0.6%
Licenses and Fees	5,924	4,500	1,424	31.7%	29,922	31,200	(1,278)	-4.1%
Miscellaneous	18,091	33,000	(14,909)	-45.2%	1,845,176	1,855,900	(10,724)	-0.6%
Fines, Penalties & Interest Total	2,772	1,800	972	54.0%	8,060	7,700	360	4.7%
FP&I On Taxes	2,683	1,700	983	57.8%	7,079	6,600	479	7.3%
FP&I Other	89	100	(11)	-10.6%	981	1,100	(119)	-10.8%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	November 2009	November 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - MOTOR LICENSE FUND	110,438	256,866	-57.0%	1,103,177	1,035,390	6.5%
TOTAL - Liquid Fuels Taxes	81,136	105,607	-23.2%	502,517	481,323	4.4%
Liquid Fuels	8,453	51,290	-83.5%	235,178	193,659	21.4%
Fuels	16,470	13,971	17.9%	61,860	69,016	-10.4%
Motor Carriers/IFTA	6,006	465	1191.4%	13,234	12,437	6.4%
Alternative Fuels	17	0		84	87	-3.9%
Oil Company Franchise	50,191	39,881	25.9%	192,161	206,124	-6.8%
Total - Licenses and Fees	50,031	49,519	1.0%	320,746	321,360	-0.2%
Special Hauling Permits	1,598	1,993	-19.8%	8,090	9,576	-15.5%
Registrations Other States-IRP	4,697	3,790	23.9%	21,155	20,236	4.5%
Operators Licenses	4,487	4,192	7.0%	26,049	26,035	0.1%
Vehicle Registrations & Titling	36,503	35,856	1.8%	252,697	252,096	0.2%
Miscellaneous Collections	2,745	3,689	-25.6%	12,756	13,417	-4.9%
Total - Other Motor Receipts	(20,729)	101,740	-120.4%	279,914	232,707	20.3%
Gross Receipts	0	4	-100.0%	(15)	3	-612.7%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,789	2,026	87.0%	19,751	21,069	-6.3%
Miscellaneous - Treasury	(23,954)	(23,053)	-3.9%	3,925	(47,466)	108.3%
Miscellaneous - Transportation	1,561	1,681	-7.1%	9,804	10,961	-10.6%
Miscellaneous - General Services	63	64	-0.7%	286	803	-64.4%
Miscellaneous - Revenue	2	0		112	(39)	386.3%
Vehicle Code Fines Clearing Acct.	(2,189)	(3,981)	45.0%	(3,948)	(2,624)	-50.5%
PA Turnpike Commission	0	125,000	-100.0%	250,000	250,000	0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2009

(\$ thousands)

REVENUE SOURCES	November	November	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - MOTOR LICENSE FUND	110,438	166,180	(55,742)	-33.5%	1,103,177	1,142,210	(39,033)	-3.4%
TOTAL - Liquid Fuels Taxes	81,136	107,770	(26,634)	-24.7%	502,517	517,290	(14,773)	-2.9%
Liquid Fuels	8,453	51,010	(42,557)	-83.4%	235,178	249,860	(14,682)	-5.9%
Fuels	16,470	13,500	2,970	22.0%	61,860	62,620	(760)	-1.2%
Motor Carriers/IFTA	6,006	2,940	3,066	104.3%	13,234	13,300	(66)	-0.5%
Alternative Fuels	17	0	17		84	100	(16)	-16.4%
Oil Company Franchise	50,191	40,320	9,871	24.5%	192,161	191,410	751	0.4%
TOTAL - Licenses and Fees	50,031	51,370	(1,339)	-2.6%	320,746	331,030	(10,284)	-3.1%
TOTAL - Other Motor Receipts	(20,729)	7,040	(27,769)	-394.4%	279,914	293,890	(13,976)	-4.8%