



Monthly Revenue Report December 2009

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GENERAL FUND

The General Fund official estimate was re-certified on January 7th 2010 pursuant to the enactment of Act 1-2010. The revised distributions will be published with the January Monthly Revenue Report.

General Fund collections of \$1,983.5 million for the month of December were \$37.2 million, or 1.8%, below the official estimate. Fiscal year 2009-10 collections of \$12,406.2 million were below the official estimate by \$254.2 million, or 2.0%.

- Total Corporation Tax collections of \$377.0 million for the month of December were \$28.8 million, or 7.1%, below the official estimate. Year-to-date collections are \$1.0 million, or 0.1%, below estimate.
- Sales and Use Tax (SUT) collections of \$627.3 million were \$39.1 million, or 5.9%, below estimate. Year-to-date collections are \$181.1 million, or 4.4%, below estimate.
- Total Personal Income Tax (PIT) collections of \$707.3 million for the month of December were \$6.2 million, or 0.9%, below estimate. Year-to-date collections are \$111.7 million, or 2.5%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$29.1 million were \$7.8 million, or 36.7%, above estimate. Year-to-date collections are \$10.0 million, or 6.6%, above estimate.
- Inheritance Tax revenues of \$74.2 million were \$11.3 million, or 18.0%, above estimate. Year-to-date collections are \$6.6 million, or 1.8%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$132.3 million for the month of December.
- Nontax revenue collections for the month of December were above the official estimate by \$4.5 million. Year-to-date collections are \$7.1 million below the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$150.1 million in December were \$5.1 million, or 3.5%, above the official estimate. Fiscal year 2009-10 collections of \$1,253.3 million were \$33.9 million, or 2.6%, below the official estimate.

The State Gaming Fund collected \$50.9 million in December. Fiscal year-to-date collections for the fund total \$351.4 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	December 2009	December 2008	December 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
Lottery ¹	138,346	134,788	115,771	802,526	707,519	822,946
Public Transportation Assistance	6,207	6,680	6,812	85,328	93,116	95,605
Game Commission	4,435	6,847	6,256	38,059	35,688	39,370
Fish	623	114	675	5,056	5,018	7,989
Racing	1,268	1,360	1,666	7,727	6,208	7,028
Banking	1,314	1,119	433	8,943	8,225	8,955
Fire Insurance	0	0	0	226	113	2,027
Municipal Pension	12	68	76	818	2,499	4,001
Highway/Bridge ²	8,469	6,689	9,299	48,600	51,239	53,552
State Gaming	50,896	45,301	29,332	351,367	287,310	459,039
Economic Development & Tourism	7,478	6,612	4,212	51,622	42,079	30,157

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

REFUNDS OF TAXES¹

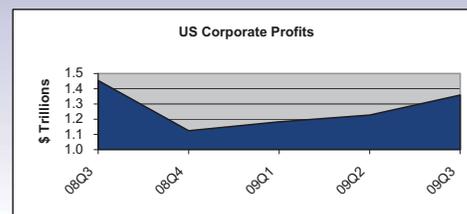
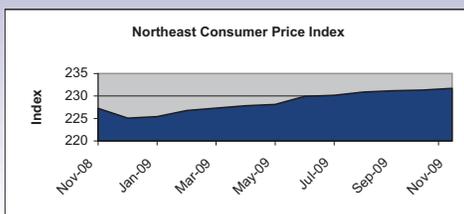
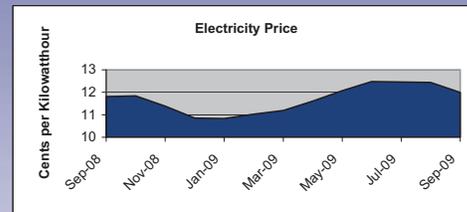
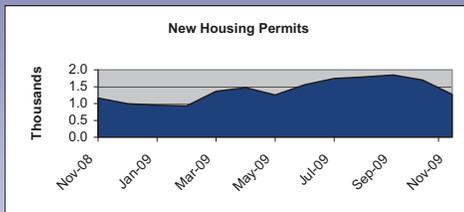
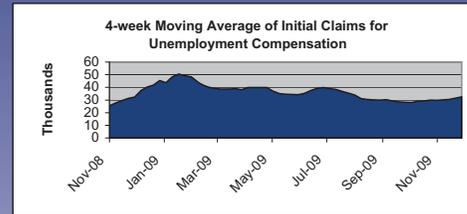
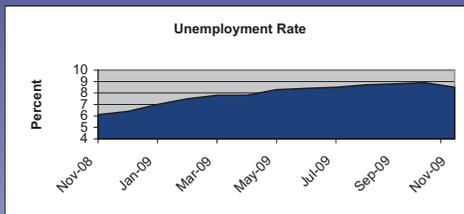
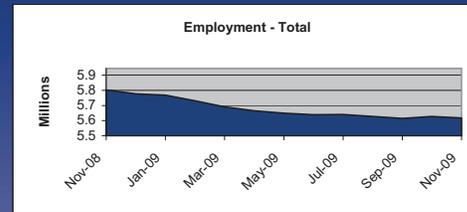
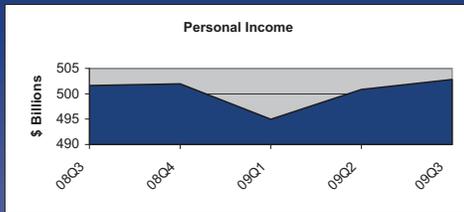
(\$ thousands)

	December 2009	December 2008	December 2007	YTD 2009-10	YTD 2008-09	YTD 2007-08
General Fund:	106,743	189,542	61,958	400,574	553,435	464,612
Corporation Taxes	64,914	151,566	42,584	217,427	382,984	302,700
Sales and Use Tax	11,104	11,349	10,190	43,419	47,501	57,118
Employer Tax	638	857	778	3,803	5,039	5,642
Personal Income Tax	27,597	23,900	7,208	124,548	107,475	88,386
Miscellaneous	2,491	1,870	1,198	11,376	10,435	10,766
Motor License Fund:	899	1,741	988	4,605	4,958	5,613

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	December 2009	December 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - GENERAL FUND	1,983,510	2,108,965	-5.9%	12,406,244	11,157,694	11.2%
TOTAL - TAX REVENUE	1,947,185	2,092,434	-6.9%	10,486,761	11,265,056	-6.9%
TOTAL - Corporation Taxes	377,013	547,433	-31.1%	1,099,544	1,363,116	-19.3%
Accelerated Deposits	(6,587)	386	-1807.4%	(1,323)	1,436	-192.1%
Corporate Net Income	273,449	383,775	-28.7%	738,123	940,265	-21.5%
Capital Stock & Franchise	92,916	156,404	-40.6%	277,637	393,545	-29.5%
Selective Business Total	17,236	6,868	151.0%	85,107	27,870	205.4%
Gross Receipts	5,838	4,412	32.3%	12,731	13,146	-3.2%
Utility Property	0	34	-100.0%	1,466	1,805	-18.8%
Insurance Premiums	3,340	1,306	155.8%	52,799	2,789	1793.1%
Financial Institutions	7,388	736	903.7%	15,149	6,655	127.6%
Other	669	380	76.1%	2,963	3,475	-14.7%
TOTAL - Consumption Taxes	759,253	730,277	4.0%	4,557,493	4,746,711	-4.0%
Sales and Use	627,259	638,081	-1.7%	3,964,278	4,214,132	-5.9%
Non-Motor Vehicle	553,085	571,786	-3.3%	3,471,932	3,723,615	-6.8%
Motor Vehicle	74,174	66,294	11.9%	492,346	490,517	0.4%
Cigarette	97,566	66,926	45.8%	439,877	401,435	9.6%
Malt Beverage	1,950	1,935	0.8%	13,951	13,674	2.0%
Liquor	32,478	23,335	39.2%	139,387	117,470	18.7%
TOTAL - Other Taxes	810,919	814,724	-0.5%	4,829,725	5,155,229	-6.3%
Personal Income	707,268	734,278	-3.7%	4,291,197	4,583,605	-6.4%
Withholding	608,758	617,752	-1.5%	3,711,909	3,866,685	-4.0%
Non-Withholding	98,510	116,526	-15.5%	579,288	716,920	-19.2%
Realty Transfer	29,116	21,307	36.7%	161,757	178,538	-9.4%
Inheritance	74,197	56,175	32.1%	375,325	386,762	-3.0%
Minor and Repealed	338	2,964	-88.6%	1,446	6,324	-77.1%
TOTAL - NONTAX REVENUE	36,324	16,531	119.7%	1,919,483	(107,362)	1887.9%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	35,277	15,230	131.6%	1,910,375	(117,683)	1723.3%
Licenses and Fees	20,706	20,273	2.1%	50,628	49,958	1.3%
Miscellaneous	14,571	(5,043)	388.9%	1,859,747	(167,641)	1209.4%
Fines, Penalties & Interest Total	1,047	1,301	-19.5%	9,108	10,321	-11.8%
FP&I On Taxes	786	1,156	-32.0%	7,865	8,512	-7.6%
FP&I Other	261	145	80.2%	1,242	1,809	-31.3%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - DECEMBER 2009

(\$ thousands)

REVENUE SOURCES	December Actual	December Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	1,983,510	2,020,700	(37,190)	-1.8%	12,406,244	12,660,400	(254,156)	-2.0%
TOTAL - TAX REVENUE	1,947,185	1,988,900	(41,715)	-2.1%	10,486,761	10,733,800	(247,039)	-2.3%
TOTAL - Corporation Taxes	377,013	405,800	(28,787)	-7.1%	1,099,544	1,100,500	(956)	-0.1%
Accelerated Deposits	(6,587)	0	(6,587)		(1,323)	0	(1,323)	
Corporate Net Income	273,449	292,900	(19,451)	-6.6%	738,123	742,100	(3,977)	-0.5%
Capital Stock & Franchise	92,916	103,500	(10,584)	-10.2%	277,637	290,200	(12,563)	-4.3%
Selective Business Total	17,236	9,400	7,836	83.4%	85,107	68,200	16,907	24.8%
Gross Receipts	5,838	3,000	2,838	94.6%	12,731	11,800	931	7.9%
Utility Property	0	0	0		1466	2,300	(834)	-36.3%
Insurance Premiums	3,340	3,600	(260)	-7.2%	52,799	46,300	6,499	14.0%
Financial Institutions	7,388	2,100	5,288	251.8%	15,149	4,300	10,849	252.3%
Other	669	700	(31)	-4.4%	2963	3,500	(537)	-15.3%
TOTAL - Consumption Taxes	759,253	781,800	(22,547)	-2.9%	4,557,493	4,704,900	(147,407)	-3.1%
Sales and Use	627,259	666,400	(39,141)	-5.9%	3,964,278	4,145,400	(181,122)	-4.4%
Non-Motor Vehicle	553,085	600,400	(47,315)	-7.9%	3,471,932	3,669,800	(197,868)	-5.4%
Motor Vehicle	74,174	66,000	8,174	12.4%	492,346	475,600	16,746	3.5%
Cigarette	97,566	86,600	10,966	12.7%	439,877	410,700	29,177	7.1%
Malt Beverage	1,950	1,900	50	2.6%	13,951	13,900	51	0.4%
Liquor	32,478	26,900	5,578	20.7%	139,387	134,900	4,487	3.3%
TOTAL - Other Taxes	810,919	801,300	9,619	1.2%	4,829,725	4,928,400	(98,675)	-2.0%
Personal Income	707,268	713,500	(6,232)	-0.9%	4,291,197	4,402,900	(111,703)	-2.5%
Withholding	608,758	630,600	(21,842)	-3.5%	3,711,909	3,804,800	(92,891)	-2.4%
Non-Withholding	98,510	82,900	15,610	18.8%	579,288	598,100	(18,812)	-3.1%
Realty Transfer	29,116	21,300	7,816	36.7%	161,757	151,800	9,957	6.6%
Inheritance	74,197	62,900	11,297	18.0%	375,325	368,700	6,625	1.8%
Minor and Repealed	338	3,600	(3,262)	-90.6%	1,446	5,000	(3,554)	-71.1%
TOTAL - NONTAX REVENUE	36,324	31,800	4,524	14.2%	1,919,483	1,926,600	(7,117)	-0.4%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	35,277	30,200	5,077	16.8%	1,910,375	1,917,300	(6,925)	-0.4%
Licenses and Fees	20,706	19,900	806	4.1%	50,628	51,100	(472)	-0.9%
Miscellaneous	14,571	10,300	4,271	41.5%	1,859,747	1,866,200	(6,453)	-0.3%
Fines, Penalties & Interest Total	1,047	1,600	(553)	-34.5%	9,108	9,300	(192)	-2.1%
FP&I On Taxes	786	1,400	(614)	-43.8%	7,865	8,000	(135)	-1.7%
FP&I Other	261	200	61	30.5%	1,242	1,300	(58)	-4.4%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	December 2009	December 2008	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - MOTOR LICENSE FUND	150,135	176,995	-15.2%	1,253,312	1,212,385	3.4%
TOTAL - Liquid Fuels Taxes	83,447	95,110	-12.3%	585,964	576,433	1.7%
Liquid Fuels	24,256	44,459	-45.4%	259,434	238,118	9.0%
Fuels	13,281	10,279	29.2%	75,142	79,295	-5.2%
Motor Carriers/IFTA	3,912	6,834	-42.8%	17,146	19,271	-11.0%
Alternative Fuels	11	24	-53.0%	95	111	-14.3%
Oil Company Franchise	41,986	33,514	25.3%	234,147	239,638	-2.3%
Total - Licenses and Fees	55,061	89,462	-38.5%	375,807	410,823	-8.5%
Special Hauling Permits	1,354	1,431	-5.4%	9,444	11,008	-14.2%
Registrations Other States-IRP	4,011	34,313	-88.3%	25,166	54,550	-53.9%
Operators Licenses	4,676	5,024	-6.9%	30,724	31,059	-1.1%
Vehicle Registrations & Titling	42,792	45,947	-6.9%	295,489	298,044	-0.9%
Miscellaneous Collections	2,228	2,746	-18.9%	14,984	16,163	-7.3%
Total - Other Motor Receipts	11,627	(7,578)	253.4%	291,541	225,129	29.5%
Gross Receipts	0	4	-100.0%	(15)	3	-612.7%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,719	4,046	-8.1%	23,470	25,115	-6.6%
Miscellaneous - Treasury	6,590	(11,361)	158.0%	10,515	(58,827)	117.9%
Miscellaneous - Transportation	1,953	2,520	-22.5%	11,757	13,481	-12.8%
Miscellaneous - General Services	69	57	20.6%	355	860	-58.7%
Miscellaneous - Revenue	0	0		112	(39)	386.3%
Vehicle Code Fines Clearing Acct.	(703)	(2,840)	75.2%	(4,651)	(5,464)	14.9%
PA Turnpike Commission	0	0		250,000	250,000	0.00%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - DECEMBER 2009

(\$ thousands)

REVENUE SOURCES	December Actual	December Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - MOTOR LICENSE FUND	150,135	145,010	5,125	3.5%	1,253,312	1,287,220	(33,908)	-2.6%
TOTAL - Liquid Fuels Taxes	83,447	82,210	1,237	1.5%	585,964	599,500	(13,536)	-2.3%
Liquid Fuels	24,256	34,900	(10,644)	-30.5%	259,434	284,760	(25,326)	-8.9%
Fuels	13,281	12,250	1,031	8.4%	75,142	74,870	272	0.4%
Motor Carriers/IFTA	3,912	5,570	(1,658)	-29.8%	17,146	18,870	(1,724)	-9.1%
Alternative Fuels	11	20	(9)	-42.5%	95	120	(25)	-20.7%
Oil Company Franchise	41,986	29,470	12,516	42.5%	234,147	220,880	13,267	6.0%
TOTAL - Licenses and Fees	55,061	55,530	(469)	-0.8%	375,807	386,560	(10,753)	-2.8%
TOTAL - Other Motor Receipts	11,627	7,270	4,357	59.9%	291,541	301,160	(9,619)	-3.2%