



# Monthly Revenue Report June 2013

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## GENERAL FUND

**General Fund collections of \$2,686.9 million for the month of June were \$45.4 million, or 1.7%, below the official estimate. Fiscal year 2012-13 collections of \$28,646.9 million were above the official estimate by \$56.9 million, or 0.2%.**

- Total Corporation Tax collections of \$512.5 million for the month of June were \$1.1 million, or 0.2%, above the official estimate. Year-to-date collections are \$274.5 million, or 5.6%, above estimate.
- Sales and Use Tax (SUT) collections of \$801.3 million were \$17.6 million, or 2.2%, below estimate. Year-to-date collections are \$325.6 million, or 3.5%, below estimate.
- Total Personal Income Tax (PIT) collections of \$1,025.8 million for the month of June were \$18.1 million, or 1.7%, below estimate. Year-to-date collections are \$85.6 million, or 0.8%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$34.1 million were \$0.8 million, or 2.3%, below estimate. Year-to-date collections are \$19.0 million, or 6.0%, above estimate.
- Inheritance Tax revenues of \$75.2 million were \$3.5 million, or 4.9%, above estimate. Year-to-date collections are \$16.5 million, or 1.9%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$135.6 million for the month of June.
- Nontax revenue collections for the month of June were below the official estimate by \$9.5 million. Year-to-date collections are \$70.4 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$173.6 million in June were \$21.6 million, or 11.1%, below the official estimate. Fiscal year 2012-13 collections of \$2,416.2 million were \$19.2 million, or 0.8%, above the official estimate.**

**The State Gaming Fund collected \$61.6 million in June. Fiscal year-to-date collections for the fund total \$828.4 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	June 2013	June 2012	June 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
Lottery <sup>1</sup>	115,183	115,289	104,584	1,758,688	1,693,748	1,561,572
Public Transportation Assistance	7,618	7,357	6,988	182,970	179,129	171,152
Game Commission	3,898	321	782	65,416	66,226	56,895
Fish	6,643	2,507	3,288	29,914	29,510	30,736
Racing	1,433	1,419	(1,017)	14,099	15,894	15,906
Banking	404	417	533	18,606	18,901	20,405
Fire Insurance	2,493	(7,234)	(1,232)	87,764	78,422	138,342
Municipal Pension	(3,587)	(3,039)	(5,052)	241,700	228,360	342,995
Highway/Bridge <sup>2</sup>	10,661	9,615	9,107	104,674	107,290	103,551
State Gaming	61,642	65,550	69,993	828,432	838,476	807,788
Economic Development & Tourism	9,061	9,635	9,553	121,040	123,241	117,256

<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>

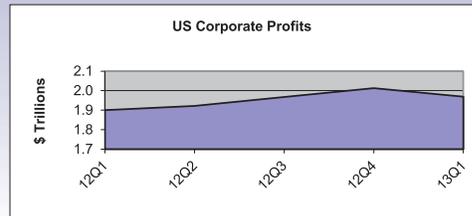
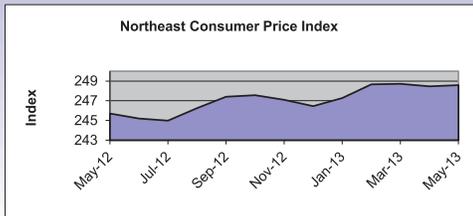
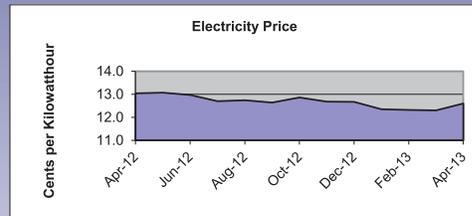
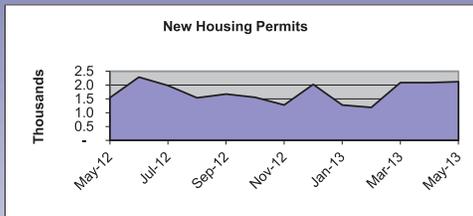
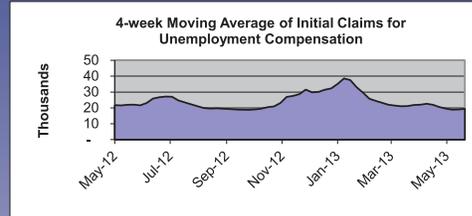
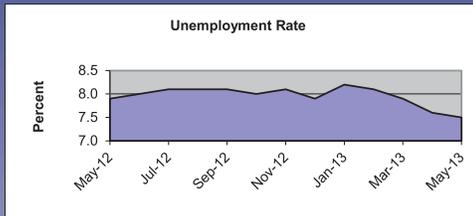
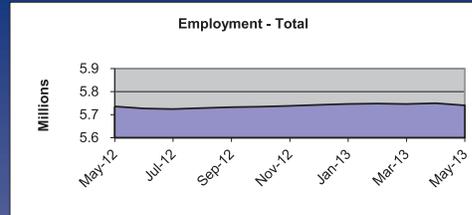
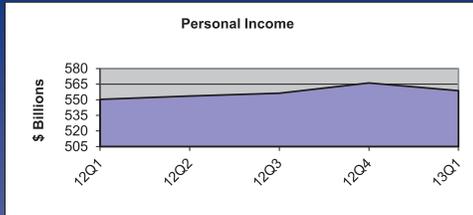
(\$ thousands)

	June 2013	June 2012	June 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
<b>General Fund:</b>	<b>64,406</b>	<b>90,160</b>	<b>74,097</b>	<b>1,181,542</b>	<b>1,260,426</b>	<b>1,136,545</b>
Corporation Taxes	13,934	48,639	28,017	400,358	422,973	391,716
Sales and Use Tax	10,118	12,987	10,192	152,119	114,303	112,143
Employer Tax	368	1,055	772	6,652	11,062	8,125
Personal Income Tax	38,900	25,387	33,200	587,790	688,150	596,947
Miscellaneous	1,085	2,092	1,915	34,624	23,937	27,615
<b>Motor License Fund:</b>	<b>241</b>	<b>687</b>	<b>490</b>	<b>10,092</b>	<b>10,004</b>	<b>10,629</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	June 2013	June 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,686,935</b>	<b>2,783,071</b>	<b>-3.5%</b>	<b>28,646,946</b>	<b>27,677,999</b>	<b>3.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,584,509</b>	<b>2,663,481</b>	<b>-3.0%</b>	<b>28,067,163</b>	<b>27,148,528</b>	<b>3.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>512,534</b>	<b>650,991</b>	<b>-21.3%</b>	<b>5,189,718</b>	<b>4,963,710</b>	<b>4.6%</b>
Accelerated Deposits	(10,473)	1,692	-719.0%	3,446	4,442	-22.4%
Corporate Net Income	434,165	474,396	-8.5%	2,423,441	2,022,401	19.8%
Capital Stock & Franchise	75,253	130,404	-42.3%	602,249	837,243	-28.1%
Selective Business Total	13,590	44,499	-69.5%	2,160,583	2,099,624	2.9%
Gross Receipts	6,167	22,582	-72.7%	1,306,271	1,330,023	-1.8%
Utility Property	151	356	-57.5%	43,884	28,721	52.8%
Insurance Premiums	2,846	17,663	-83.9%	446,946	458,409	-2.5%
Financial Institutions	3,594	3,214	11.8%	351,478	272,462	29.0%
Other	831	685	21.5%	12,005	10,009	19.9%
<b>TOTAL - Consumption Taxes</b>	<b>921,572</b>	<b>899,439</b>	<b>2.5%</b>	<b>10,254,196</b>	<b>10,166,220</b>	<b>0.9%</b>
Sales and Use	801,253	777,709	3.0%	8,893,715	8,772,266	1.4%
Non-Motor Vehicle	698,865	678,045	3.1%	7,726,133	7,611,651	1.5%
Motor Vehicle	102,387	99,664	2.7%	1,167,581	1,160,614	0.6%
Cigarette	93,067	94,001	-1.0%	1,024,081	1,069,907	-4.3%
Malt Beverage	2,378	2,505	-5.1%	25,152	25,903	-2.9%
Liquor	24,875	25,225	-1.4%	311,248	298,144	4.4%
<b>TOTAL - Other Taxes</b>	<b>1,150,403</b>	<b>1,113,050</b>	<b>3.4%</b>	<b>12,623,249</b>	<b>12,018,598</b>	<b>5.0%</b>
Personal Income	1,025,790	995,307	3.1%	11,371,245	10,800,527	5.3%
Withholding	666,084	653,690	1.9%	8,522,904	8,296,328	2.7%
Non-Withholding	359,706	341,616	5.3%	2,848,341	2,504,199	13.7%
Realty Transfer	34,096	28,840	18.2%	338,745	292,152	15.9%
Inheritance	75,193	71,525	5.1%	845,258	827,682	2.1%
Table Games	6,685	9,205	-27.4%	88,679	95,029	-6.7%
Minor and Repealed	8,638	8,174	5.7%	(20,678)	3,207	-744.7%
<b>TOTAL - NONTAX REVENUE</b>	<b>102,425</b>	<b>119,590</b>	<b>-14.4%</b>	<b>579,783</b>	<b>529,471</b>	<b>9.5%</b>
Liquor Store Profits	80,000	80,000	0.0%	80,000	80,000	0.0%
Licenses, Fees & Misc. Total	20,466	24,463	-16.3%	444,348	383,049	16.0%
Licenses and Fees	6,278	7,327	-14.3%	137,010	138,822	-1.3%
Miscellaneous	14,187	17,136	-17.2%	307,338	244,227	25.8%
Fines, Penalties & Interest Total	1,960	15,127	-87.0%	55,435	66,422	-16.5%
FP&I On Taxes	0	2,600	-100.0%	14,524	14,344	1.3%
FP&I Other	1,960	12,527	-84.4%	40,911	52,078	-21.4%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2013

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,686,935</b>	<b>2,732,300</b>	<b>(45,365)</b>	<b>-1.7%</b>	<b>28,646,946</b>	<b>28,590,000</b>	<b>56,946</b>	<b>0.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,584,509</b>	<b>2,620,400</b>	<b>(35,891)</b>	<b>-1.4%</b>	<b>28,067,163</b>	<b>28,080,600</b>	<b>(13,437)</b>	<b>0.0%</b>
<b>TOTAL - Corporation Taxes</b>	<b>512,534</b>	<b>511,400</b>	<b>1,134</b>	<b>0.2%</b>	<b>5,189,718</b>	<b>4,915,200</b>	<b>274,518</b>	<b>5.6%</b>
Accelerated Deposits	(10,473)	0	(10,473)		3,446	0	3,446	
Corporate Net Income	434,165	411,800	22,365	5.4%	2,423,441	2,204,500	218,941	9.9%
Capital Stock & Franchise	75,253	71,800	3,453	4.8%	602,249	538,900	63,349	11.8%
Selective Business Total	13,590	27,800	(14,210)	-51.1%	2,160,583	2,171,800	(11,217)	-0.5%
Gross Receipts	6,167	18,800	(12,633)	-67.2%	1,306,271	1,418,000	(111,729)	-7.9%
Utility Property	151	400	(249)	-62.2%	43,884	29,100	14,784	50.8%
Insurance Premiums	2,846	4,900	(2,054)	-41.9%	446,946	437,200	9,746	2.2%
Financial Institutions	3,594	3,000	594	19.8%	351,478	276,900	74,578	26.9%
Other	831	700	131	18.8%	12,005	10,600	1,405	13.3%
<b>TOTAL - Consumption Taxes</b>	<b>921,572</b>	<b>943,800</b>	<b>(22,228)</b>	<b>-2.4%</b>	<b>10,254,196</b>	<b>10,627,100</b>	<b>(372,904)</b>	<b>-3.5%</b>
Sales and Use	801,253	818,900	(17,647)	-2.2%	8,893,715	9,219,300	(325,585)	-3.5%
Non-Motor Vehicle	698,865	704,200	(5,335)	-0.8%	7,726,133	7,927,700	(201,567)	-2.5%
Motor Vehicle	102,387	114,700	(12,313)	-10.7%	1,167,581	1,291,600	(124,019)	-9.6%
Cigarette	93,067	96,600	(3,533)	-3.7%	1,024,081	1,071,800	(47,719)	-4.5%
Malt Beverage	2,378	2,500	(122)	-4.9%	25,152	26,000	(848)	-3.3%
Liquor	24,875	25,800	(925)	-3.6%	311,248	310,000	1,248	0.4%
<b>TOTAL - Other Taxes</b>	<b>1,150,403</b>	<b>1,165,200</b>	<b>(14,797)</b>	<b>-1.3%</b>	<b>12,623,249</b>	<b>12,538,300</b>	<b>84,949</b>	<b>0.7%</b>
Personal Income	1,025,790	1,043,900	(18,110)	-1.7%	11,371,245	11,285,600	85,645	0.8%
Withholding	666,084	679,600	(13,516)	-2.0%	8,522,904	8,571,300	(48,396)	-0.6%
Non-Withholding	359,706	364,300	(4,594)	-1.3%	2,848,341	2,714,300	134,041	4.9%
Realty Transfer	34,096	34,900	(804)	-2.3%	338,745	319,700	19,045	6.0%
Inheritance	75,193	71,700	3,493	4.9%	845,258	861,800	(16,542)	-1.9%
Table Games	6,685	7,200	(515)	-7.2%	88,679	93,100	(4,421)	-4.7%
Minor and Repealed	8,638	7,500	1,138	15.2%	(20,678)	(21,900)	1,222	5.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>102,425</b>	<b>111,900</b>	<b>(9,475)</b>	<b>-8.5%</b>	<b>579,783</b>	<b>509,400</b>	<b>70,383</b>	<b>13.8%</b>
Liquor Store Profits	80,000	80,000	0	0.0%	80,000	80,000	0	0.0%
Licenses, Fees & Misc. Total	20,466	26,900	(6,434)	-23.9%	444,348	366,100	78,248	21.4%
Licenses and Fees	6,278	14,800	(8,522)	-57.6%	137,010	132,100	4,910	3.7%
Miscellaneous	14,187	12,100	2,087	17.3%	307,338	234,000	73,338	31.3%
Fines, Penalties & Interest Total	1,960	5,000	(3,040)	-60.8%	55,435	63,300	(7,865)	-12.4%
FP&I On Taxes	0	1,000	(1,000)	-100.0%	14,524	17,000	(2,476)	-14.6%
FP&I Other	1,960	4,000	(2,040)	-51.0%	40,911	46,300	(5,389)	-11.6%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	June 2013	June 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>173,639</b>	<b>199,891</b>	<b>-13.1%</b>	<b>2,416,239</b>	<b>2,414,215</b>	<b>0.1%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>109,699</b>	<b>113,324</b>	<b>-3.2%</b>	<b>1,223,141</b>	<b>1,223,985</b>	<b>-0.1%</b>
Liquid Fuels	49,773	59,140	-15.8%	576,337	561,398	2.7%
Fuels	14,207	12,384	14.7%	151,984	155,659	-2.4%
Motor Carriers/IFTA	4,666	5,291	-11.8%	48,367	48,705	-0.7%
Alternative Fuels	118	33	259.1%	1,359	293	363.2%
Oil Company Franchise	40,934	36,476	12.2%	445,094	457,930	-2.8%
<b>Total - Licenses and Fees</b>	<b>70,188</b>	<b>89,367</b>	<b>-21.5%</b>	<b>892,517</b>	<b>892,586</b>	<b>0.0%</b>
Special Hauling Permits	2,501	2,632	-5.0%	27,992	28,747	-2.6%
Registrations Other States-IRP	216	13,033	-98.3%	86,993	91,580	-5.0%
Operators Licenses	4,063	5,217	-22.1%	61,459	61,870	-0.7%
Vehicle Registrations & Titling	61,217	66,400	-7.8%	687,928	683,190	0.7%
Miscellaneous Collections	2,191	2,084	5.1%	28,145	27,199	3.5%
<b>Total - Other Motor Receipts</b>	<b>(6,248)</b>	<b>(2,800)</b>	<b>-123.2%</b>	<b>300,581</b>	<b>297,644</b>	<b>1.0%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	(8,897)	(9,597)	7.3%	29,085	29,763	-2.3%
Miscellaneous - Treasury	1,198	1,766	-32.2%	47,228	42,057	12.3%
Miscellaneous - Transportation	1,791	1,802	-0.6%	21,737	22,099	-1.6%
Miscellaneous - General Services	80	80	0.8%	1,681	1,655	1.6%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(421)	3,150	-113.4%	848	2,070	-59.0%
PA Turnpike Commission	0	0		200,000	200,000	0.0%
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2013

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>173,639</b>	<b>195,210</b>	<b>(21,571)</b>	<b>-11.1%</b>	<b>2,416,239</b>	<b>2,396,990</b>	<b>19,249</b>	<b>0.8%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>109,699</b>	<b>110,770</b>	<b>(1,071)</b>	<b>-1.0%</b>	<b>1,223,141</b>	<b>1,219,530</b>	<b>3,611</b>	<b>0.3%</b>
Liquid Fuels	49,773	43,760	6,013	13.7%	576,337	559,460	16,877	3.0%
Fuels	14,207	13,160	1,047	8.0%	151,984	157,310	(5,326)	-3.4%
Motor Carriers/IFTA	4,666	7,580	(2,914)	-38.4%	48,367	49,250	(883)	-1.8%
Alternative Fuels	118	160	(42)	-26.5%	1,359	620	739	119.2%
Oil Company Franchise	40,934	46,110	(5,176)	-11.2%	445,094	452,890	(7,796)	-1.7%
<b>TOTAL - Licenses and Fees</b>	<b>70,188</b>	<b>87,650</b>	<b>(17,462)</b>	<b>-19.9%</b>	<b>892,517</b>	<b>892,480</b>	<b>37</b>	<b>0.0%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>(6,248)</b>	<b>(3,210)</b>	<b>(3,038)</b>	<b>-94.6%</b>	<b>300,581</b>	<b>284,980</b>	<b>15,601</b>	<b>5.5%</b>