



Monthly Revenue Report August 2015

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Due to certification of the 2015-16 revenue estimates in December 2015, the distributions for July-December 2015 closely match actual collections.

GENERAL FUND

General Fund collections for the month of August were \$1,867.6 million.

- Total Corporation Tax collections for August totaled \$58.1 million.
- Sales and Use Tax (SUT) collections for August totaled \$804.8 million.
- Total Personal Income Tax (PIT) collections for August totaled \$742.6 million.
- Realty Transfer Tax (RTT) revenues for August totaled \$47.6 million.
- Inheritance Tax revenues of for August totaled \$71.9 million.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$123.1 million for the month of August.
- Nontax revenue collections for the month of August totaled \$19.5 million.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections were \$228.9 million in August.

The State Gaming Fund collected \$70.6 million in August.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	August 2015	August 2014	August 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
Lottery ¹	104,670	109,610	136,682	392,462	405,799	447,644
Public Transportation Assistance	9,945	8,959	9,453	47,929	44,813	40,519
Game Commission	5,673	9,150	7,648	29,849	29,811	26,008
Fish	1,502	952	1,551	3,390	3,496	4,005
Racing	849	936	1,020	1,874	2,556	2,244
Banking	2,596	1,592	2,015	9,390	7,000	7,009
Fire Insurance	205	30	122	772	329	1,349
Municipal Pension	604	41	148	1,037	260	2,331
Highway/Bridge ²	15,943	12,217	8,522	32,166	24,778	17,518
State Gaming	70,551	63,455	64,960	140,895	131,524	141,878
Economic Development & Tourism	10,401	9,328	9,549	20,743	19,335	20,858

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

REFUNDS OF TAXES¹

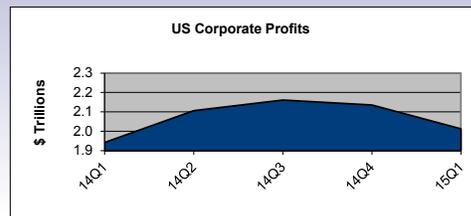
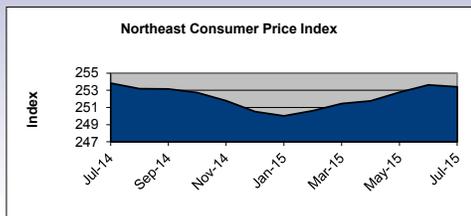
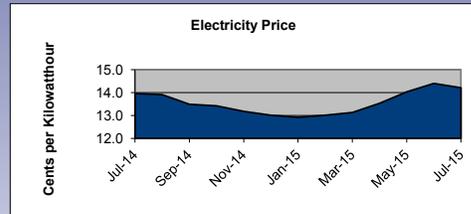
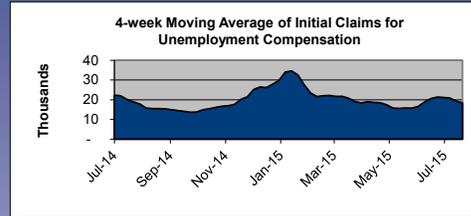
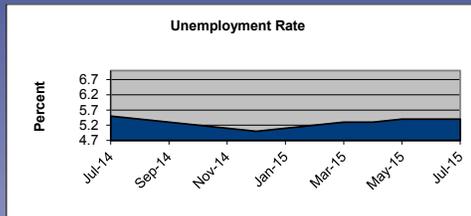
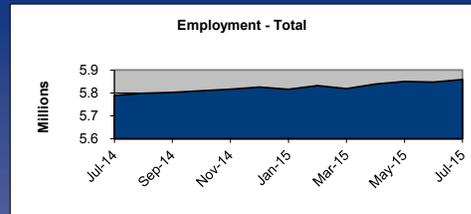
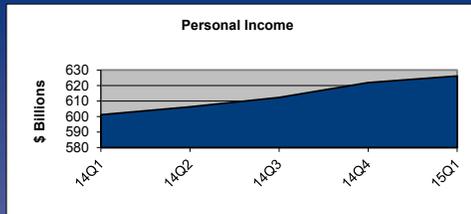
(\$ thousands)

	August 2015	August 2014	August 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
General Fund:	77,766	58,693	143,212	157,909	151,690	211,067
Corporation Taxes	42,137	14,406	97,291	67,076	57,296	113,326
Sales and Use Tax	9,350	13,300	14,414	24,919	24,797	33,526
Employer Tax	354	615	1,061	2,742	1,071	1,856
Personal Income Tax	24,760	26,416	25,670	58,958	62,692	55,506
Miscellaneous	1,166	3,957	4,775	4,213	5,834	6,853
Motor License Fund:	3,566	651	1,031	4,923	1,620	2,151

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	August 2015	August 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
TOTAL - GENERAL FUND	1,867,624	1,791,272	4.3%	4,002,739	4,037,496	-0.9%
TOTAL - TAX REVENUE	1,848,107	1,775,492	4.1%	3,945,346	3,770,102	4.6%
TOTAL - Corporation Taxes	58,062	45,812	26.7%	132,141	126,608	4.4%
Accelerated Deposits	(32)	1,123	-102.9%	(52)	1,718	-103.0%
Corporate Net Income	43,799	32,449	35.0%	107,005	92,095	16.2%
Capital Stock & Franchise	5,142	5,675	-9.4%	10,237	16,919	-39.5%
Selective Business Total	9,153	6,566	39.4%	14,950	15,877	-5.8%
Gross Receipts	6,817	4,163	63.8%	12,124	12,539	-3.3%
Utility Property	93	284	-67.3%	98	292	-66.3%
Insurance Premiums	980	1,386	-29.3%	1,385	1,643	-15.7%
Financial Institutions	589	504	16.8%	595	883	-32.7%
Other	675	229	194.4%	748	519	44.2%
TOTAL - Consumption Taxes	920,929	907,255	1.5%	1,916,048	1,860,421	3.0%
Sales and Use	804,779	789,838	1.9%	1,706,700	1,651,801	3.3%
Non-Motor Vehicle	683,500	671,334	1.8%	1,463,293	1,409,842	3.8%
Motor Vehicle	121,279	118,503	2.3%	243,407	241,959	0.6%
Cigarette	87,091	87,483	-0.4%	149,717	150,325	-0.4%
Malt Beverage	2,351	2,436	-3.5%	4,832	4,668	3.5%
Liquor	26,709	27,498	-2.9%	54,800	53,628	2.2%
TOTAL - Other Taxes	869,115	822,424	5.7%	1,897,156	1,783,072	6.4%
Personal Income	742,611	711,163	4.4%	1,619,518	1,547,073	4.7%
Withholding	697,190	673,891	3.5%	1,520,594	1,463,145	3.9%
Non-Withholding	45,421	37,272	21.9%	98,925	83,929	17.9%
Realty Transfer	47,602	36,045	32.1%	100,542	77,457	29.8%
Inheritance	71,921	66,299	8.5%	156,499	142,254	10.0%
Table Games	8,009	8,868	-9.7%	17,835	15,819	12.7%
Minor and Repealed	(1,028)	49	-2201.1%	2,762	469	488.9%
TOTAL - NONTAX REVENUE	19,518	15,780	23.7%	57,394	267,394	-78.5%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	11,728	8,413	39.4%	42,022	253,262	-83.4%
Licenses and Fees	6,127	5,520	11.0%	13,354	12,118	10.2%
Miscellaneous	5,601	2,893	93.6%	28,668	241,144	-88.1%
Fines, Penalties & Interest Total	7,790	7,367	5.7%	15,372	14,132	8.8%
FP&I On Taxes	0	0		0	(0)	100.0%
FP&I Other	7,790	7,367	5.7%	15,372	14,133	8.8%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2015

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	1,867,624	1,867,500	124	0.0%	4,002,739	4,002,500	239	0.0%
TOTAL - TAX REVENUE	1,848,107	1,848,000	107	0.0%	3,945,346	3,945,200	146	0.0%
TOTAL - Corporation Taxes	58,062	58,000	62	0.1%	132,141	132,100	41	0.0%
Accelerated Deposits	(32)	0	(32)		(52)	0	(52)	
Corporate Net Income	43,799	43,800	(1)	0.0%	107,005	107,000	5	0.0%
Capital Stock & Franchise	5,142	5,100	42	0.8%	10,237	10,200	37	0.4%
Selective Business Total	9,153	9,100	53	0.6%	14,950	14,900	50	0.3%
Gross Receipts	6,817	6,800	17	0.2%	12,124	12,100	24	0.2%
Utility Property	93	100	(7)	-7.1%	98	100	(2)	-1.6%
Insurance Premiums	980	1,000	(20)	-2.0%	1,385	1,400	(15)	-1.1%
Financial Institutions	589	500	89	17.7%	595	500	95	19.0%
Other	675	700	(25)	-3.6%	748	800	(52)	-6.5%
TOTAL - Consumption Taxes	920,929	921,000	(71)	0.0%	1,916,048	1,916,100	(52)	0.0%
Sales and Use	804,779	804,800	(21)	0.0%	1,706,700	1,706,700	0	0.0%
Non-Motor Vehicle	683,500	683,500	0	0.0%	1,463,293	1,463,300	(7)	0.0%
Motor Vehicle	121,279	121,300	(21)	0.0%	243,407	243,400	7	0.0%
Cigarette	87,091	87,100	(9)	0.0%	149,717	149,700	17	0.0%
Malt Beverage	2,351	2,400	(49)	-2.1%	4,832	4,900	(68)	-1.4%
Liquor	26,709	26,700	9	0.0%	54,800	54,800	(0)	0.0%
TOTAL - Other Taxes	869,115	869,000	115	0.0%	1,897,156	1,897,000	156	0.0%
Personal Income	742,611	742,600	11	0.0%	1,619,518	1,619,500	18	0.0%
Withholding	697,190	697,200	(10)	0.0%	1,520,594	1,520,600	(6)	0.0%
Non-Withholding	45,421	45,400	21	0.0%	98,925	98,900	25	0.0%
Realty Transfer	47,602	47,600	2	0.0%	100,542	100,500	42	0.0%
Inheritance	71,921	71,900	21	0.0%	156,499	156,500	(1)	0.0%
Table Games	8,009	8,000	9	0.1%	17,835	17,800	35	0.2%
Minor and Repealed	(1,028)	(1,100)	72	6.5%	2,762	2,700	62	2.3%
TOTAL - NONTAX REVENUE	19,518	19,500	18	0.1%	57,394	57,300	94	0.2%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	11,728	11,700	28	0.2%	42,022	41,900	122	0.3%
Licenses and Fees	6,127	6,100	27	0.4%	13,354	13,300	54	0.4%
Miscellaneous	5,601	5,600	1	0.0%	28,668	28,600	68	0.2%
Fines, Penalties & Interest Total	7,790	7,800	(10)	-0.1%	15,372	15,400	(28)	-0.2%
FP&I On Taxes	0	0	0		0	0	0	
FP&I Other	7,790	7,800	(10)	-0.1%	15,372	15,400	(28)	-0.2%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	August 2015	August 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
TOTAL - MOTOR LICENSE FUND	228,932	178,429	28.3%	453,108	422,054	7.4%
TOTAL - Liquid Fuels Taxes	162,177	136,128	19.1%	295,953	253,360	16.8%
Liquid Fuels	6	64	-91.3%	32	302	-89.4%
Fuels	0	0		0	0	
Motor Carriers/IFTA	15,264	10,103	51.1%	15,424	11,865	30.0%
Alternative Fuels	477	200	138.3%	855	419	104.2%
Oil Company Franchise	75,162	56,414	33.2%	152,080	113,827	33.6%
Act 89 OCFT - Fuels	13,398	12,975	3.3%	26,476	25,806	2.6%
Act 89 OCFT - Liquid Fuels	57,871	56,372	2.7%	101,084	101,141	-0.1%
Total - Licenses and Fees	66,423	89,482	-25.8%	152,095	162,107	-6.2%
Special Hauling Permits	3,300	3,267	1.0%	6,734	6,152	9.5%
Registrations Other States-IRP	17	9,006	-99.8%	7,259	13,881	-47.7%
Operators Licenses	7,154	17,767	-59.7%	14,063	20,619	-31.8%
Vehicle Registrations & Titling	53,107	67,448	-21.3%	120,526	125,261	-3.8%
Miscellaneous Collections	2,844	(8,005)	135.5%	3,514	(3,805)	192.3%
Total - Other Motor Receipts	332	(47,181)	100.7%	5,060	6,587	-23.2%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,124	1,237	-9.1%	2,344	2,453	-4.4%
Miscellaneous - Transportation	1,790	3,283	-45.5%	2,538	4,689	-45.9%
Miscellaneous - General Services	41	101	-59.6%	120	231	-48.1%
Miscellaneous - Revenue	4	1	276.4%	7	3	97.7%
Vehicle Code Fines Clearing Acct.	(2,626)	(1,802)	-45.7%	52	(790)	106.5%
PA Turnpike Commission	0	(50,000)	100.0%	0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2015

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	228,932	179,010	49,922	27.9%	453,108	453,070	38	0.0%
TOTAL - Liquid Fuels Taxes	162,177	162,300	(123)	-0.1%	295,953	296,100	(147)	0.0%
Liquid Fuels	6	0	6		32	0	32	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	15,264	15,300	(36)	-0.2%	15,424	15,500	(76)	-0.5%
Alternative Fuels	477	500	(23)	-4.7%	855	900	(45)	-5.0%
Oil Company Franchise	75,162	75,200	(38)	-0.1%	152,080	152,100	(20)	0.0%
Act 89 OCFT - Fuels	13,398	13,400	(2)	0.0%	26,476	26,500	(24)	-0.1%
Act 89 OCFT - Liquid Fuels	57,871	57,900	(29)	0.0%	101,084	101,100	(16)	0.0%
TOTAL - Licenses and Fees	66,423	66,400	23	0.0%	152,095	152,000	95	0.1%
TOTAL - Other Motor Receipts	332	(49,690)	50,022	100.7%	5,060	4,970	90	1.8%