



# Monthly Revenue Report April 2016

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## GENERAL FUND

**General Fund collections of \$3,656.5 million for the month of April were \$24.8 million, or 0.7%, below the official estimate. Fiscal year 2015-16 collections of \$25,896.7 million were above the official estimate by \$122.6 million, or 0.5%.**

- Total Corporation Tax collections of \$481.9 million for the month of April were \$33.3 million, or 7.4%, above the official estimate. Year-to-date collections are \$105.8 million, or 2.4%, above estimate.
- Sales and Use Tax (SUT) collections of \$842.2 million were \$21.5 million, or 2.5%, below estimate. Year-to-date collections are \$6.3 million, or 0.1%, above estimate.
- Total Personal Income Tax (PIT) collections of \$1,878.4 million for the month of April were \$85.0 million, or 4.3%, below estimate. Year-to-date collections are \$106.5 million, or 1.0%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$32.8 million were \$3.8 million, or 10.5%, below estimate. Year-to-date collections are \$1.5 million, or 0.4%, above estimate.
- Inheritance Tax revenues of \$67.2 million were \$11.3 million, or 14.4%, below estimate. Year-to-date collections are \$20.0 million, or 2.7%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$119.1 million for the month of April.
- Nontax revenue collections for the month of April were above the official estimate by \$62.9 million. Year-to-date collections are \$98.8 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$220.4 million in April were \$27.2 million, or 11.0%, below the official estimate. Fiscal year 2015-16 collections of \$2,158.5 million were \$38.0 million, or 1.7%, below the official estimate.**

**The State Gaming Fund collected \$65.7 million in April. Fiscal year-to-date collections for the fund total \$651.0 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	April 2016	April 2015	April 2014	YTD 2015-16	YTD 2014-15	YTD 2013-14
Lottery <sup>1</sup>	118,054	114,509	144,417	1,561,987	1,457,243	1,520,563
Public Transportation Assistance	28,969	33,316	28,783	196,856	190,589	173,486
Game Commission	2,872	6,122	2,254	60,824	65,073	66,143
Fish	9,148	10,325	11,799	21,754	20,276	21,780
Racing	2,309	2,145	3,812	10,648	10,432	13,170
Banking	425	467	404	24,539	21,771	18,789
Fire Insurance	5,135	8,465	7,070	67,790	73,786	72,045
Municipal Pension	44,360	40,074	38,760	277,612	262,101	251,210
Highway/Bridge <sup>2</sup>	15,671	15,187	11,836	156,213	130,597	93,482
State Gaming	65,665	69,484	67,160	651,006	659,173	661,058
Economic Development & Tourism	9,648	10,215	9,873	95,589	96,538	97,173

<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>

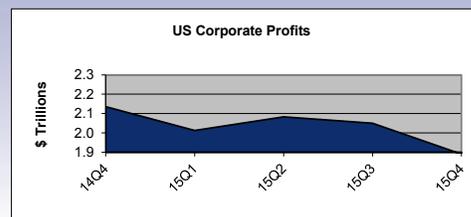
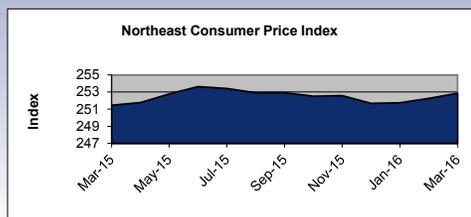
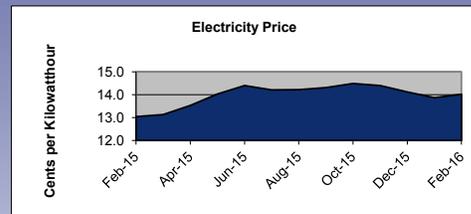
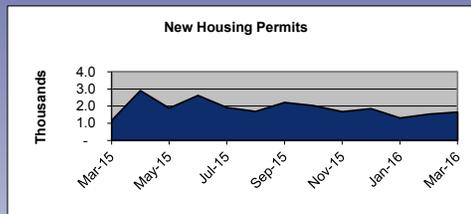
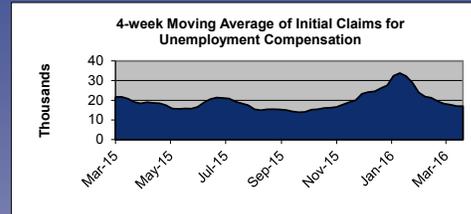
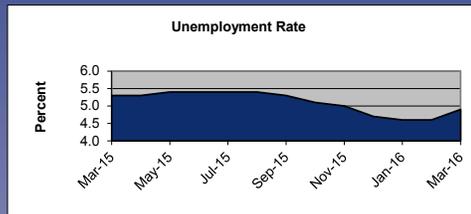
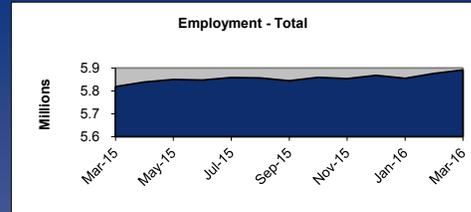
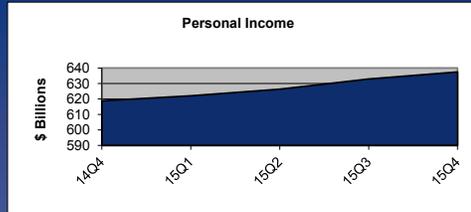
(\$ thousands)

	April 2016	April 2015	April 2014	YTD 2015-16	YTD 2014-15	YTD 2013-14
<b>General Fund:</b>	<b>139,490</b>	<b>164,999</b>	<b>101,955</b>	<b>1,157,517</b>	<b>1,104,333</b>	<b>1,012,406</b>
Corporation Taxes	30,790	54,430	7,303	513,321	401,178	344,429
Sales and Use Tax	16,306	12,721	7,721	114,841	134,806	119,984
Employer Tax	19	564	1,135	5,057	4,155	8,076
Personal Income Tax	89,935	93,986	83,874	500,876	536,273	516,654
Miscellaneous	2,440	3,298	1,924	23,422	27,921	23,263
<b>Motor License Fund:</b>	<b>794</b>	<b>986</b>	<b>319</b>	<b>20,725</b>	<b>15,374</b>	<b>8,080</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	April 2016	April 2015	Growth	YTD 2015-16	YTD 2014-15	Growth
<b>TOTAL - GENERAL FUND</b>	<b>3,656,486</b>	<b>4,004,296</b>	<b>-8.7%</b>	<b>25,896,690</b>	<b>25,715,488</b>	<b>0.7%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,421,684</b>	<b>3,558,520</b>	<b>-3.8%</b>	<b>25,322,204</b>	<b>24,709,959</b>	<b>2.5%</b>
<b>TOTAL - Corporation Taxes</b>	<b>481,928</b>	<b>443,049</b>	<b>8.8%</b>	<b>4,495,972</b>	<b>4,433,297</b>	<b>1.4%</b>
Accelerated Deposits	5,288	(2,096)	352.3%	7,210	21,629	-66.7%
Corporate Net Income	386,941	361,230	7.1%	2,254,097	2,259,394	-0.2%
Capital Stock & Franchise	27,186	37,888	-28.2%	139,160	187,555	-25.8%
Selective Business Total	62,513	46,028	35.8%	2,095,504	1,964,720	6.7%
Gross Receipts	6,498	1,521	327.1%	1,293,478	1,239,513	4.4%
Utility Property	19,885	8,227	141.7%	22,664	10,299	120.1%
Insurance Premiums	33,976	33,020	2.9%	449,315	427,583	5.1%
Financial Institutions	2,080	2,729	-23.8%	326,878	283,622	15.3%
Other	74	530	-86.0%	3,170	3,703	-14.4%
<b>TOTAL - Consumption Taxes</b>	<b>952,313</b>	<b>936,166</b>	<b>1.7%</b>	<b>9,146,964</b>	<b>8,876,970</b>	<b>3.0%</b>
Sales and Use	842,244	827,733	1.8%	8,085,730	7,818,653	3.4%
Non-Motor Vehicle	729,038	704,219	3.5%	6,983,757	6,730,137	3.8%
Motor Vehicle	113,205	123,513	-8.3%	1,101,972	1,088,516	1.2%
Cigarette	79,786	79,714	0.1%	748,701	758,621	-1.3%
Malt Beverage	2,055	2,164	-5.1%	20,550	19,897	3.3%
Liquor	28,228	26,555	6.3%	291,983	279,799	4.4%
<b>TOTAL - Other Taxes</b>	<b>1,987,443</b>	<b>2,179,305</b>	<b>-8.8%</b>	<b>11,679,269</b>	<b>11,399,692</b>	<b>2.5%</b>
Personal Income	1,878,395	2,054,292	-8.6%	10,473,511	10,168,807	3.0%
Withholding	728,590	830,102	-12.2%	7,846,657	7,662,204	2.4%
Non-Withholding	1,149,804	1,224,191	-6.1%	2,626,854	2,506,603	4.8%
Realty Transfer	32,769	32,614	0.5%	389,231	334,979	16.2%
Inheritance	67,209	92,385	-27.3%	769,581	831,833	-7.5%
Table Games	10,100	7,732	30.6%	84,904	79,297	7.1%
Minor and Repealed	(1,031)	(7,718)	86.6%	(37,959)	(15,224)	-149.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>234,802</b>	<b>445,776</b>	<b>-47.3%</b>	<b>574,485</b>	<b>1,005,529</b>	<b>-42.9%</b>
Liquor Store Profits	0	0		0	80,000	-100.0%
Licenses, Fees & Misc. Total	226,586	438,830	-48.4%	500,517	855,027	-41.5%
Licenses and Fees	11,714	24,576	-52.3%	110,854	107,250	3.4%
Miscellaneous	214,872	414,254	-48.1%	389,664	747,777	-47.9%
Fines, Penalties & Interest Total	8,216	6,946	18.3%	73,968	70,503	4.9%
FP&I On Taxes	0	0		0	(0)	100.0%
FP&I Other	8,216	6,946	18.3%	73,968	70,503	4.9%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2016

(\$ thousands)

REVENUE SOURCES	April Actual	April Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>3,656,486</b>	<b>3,681,300</b>	<b>(24,814)</b>	<b>-0.7%</b>	<b>25,896,690</b>	<b>25,774,100</b>	<b>122,590</b>	<b>0.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,421,684</b>	<b>3,509,400</b>	<b>(87,716)</b>	<b>-2.5%</b>	<b>25,322,204</b>	<b>25,298,400</b>	<b>23,804</b>	<b>0.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>481,928</b>	<b>448,600</b>	<b>33,328</b>	<b>7.4%</b>	<b>4,495,972</b>	<b>4,390,200</b>	<b>105,772</b>	<b>2.4%</b>
Accelerated Deposits	5,288	0	5,288		7,210	0	7,210	
Corporate Net Income	386,941	374,300	12,641	3.4%	2,254,097	2,244,300	9,797	0.4%
Capital Stock & Franchise	27,186	11,000	16,186	147.1%	139,160	113,600	25,560	22.5%
Selective Business Total	62,513	63,300	(787)	-1.2%	2,095,504	2,032,300	63,204	3.1%
Gross Receipts	6,498	10,500	(4,002)	-38.1%	1,293,478	1,219,400	74,078	6.1%
Utility Property	19,885	8,400	11,485	136.7%	22,664	11,100	11,564	104.2%
Insurance Premiums	33,976	41,400	(7,424)	-17.9%	449,315	475,000	(25,685)	-5.4%
Financial Institutions	2,080	2,900	(820)	-28.3%	326,878	324,400	2,478	0.8%
Other	74	100	(26)	-26.0%	3,170	2,400	770	32.1%
<b>TOTAL - Consumption Taxes</b>	<b>952,313</b>	<b>972,300</b>	<b>(19,987)</b>	<b>-2.1%</b>	<b>9,146,964</b>	<b>9,140,700</b>	<b>6,264</b>	<b>0.1%</b>
Sales and Use	842,244	863,700	(21,456)	-2.5%	8,085,730	8,079,400	6,330	0.1%
Non-Motor Vehicle	729,038	733,300	(4,262)	-0.6%	6,983,757	6,953,800	29,957	0.4%
Motor Vehicle	113,205	130,400	(17,195)	-13.2%	1,101,972	1,125,600	(23,628)	-2.1%
Cigarette	79,786	79,300	486	0.6%	748,701	751,400	(2,699)	-0.4%
Malt Beverage	2,055	2,000	55	2.7%	20,550	20,200	350	1.7%
Liquor	28,228	27,300	928	3.4%	291,983	289,700	2,283	0.8%
<b>TOTAL - Other Taxes</b>	<b>1,987,443</b>	<b>2,088,500</b>	<b>(101,057)</b>	<b>-4.8%</b>	<b>11,679,269</b>	<b>11,767,500</b>	<b>(88,231)</b>	<b>-0.7%</b>
Personal Income	1,878,395	1,963,400	(85,005)	-4.3%	10,473,511	10,580,000	(106,489)	-1.0%
Withholding	728,590	738,200	(9,610)	-1.3%	7,846,657	7,906,600	(59,943)	-0.8%
Non-Withholding	1,149,804	1,225,200	(75,396)	-6.2%	2,626,854	2,673,400	(46,546)	-1.7%
Realty Transfer	32,769	36,600	(3,831)	-10.5%	389,231	387,700	1,531	0.4%
Inheritance	67,209	78,500	(11,291)	-14.4%	769,581	749,600	19,981	2.7%
Table Games	10,100	10,300	(200)	-1.9%	84,904	85,500	(596)	-0.7%
Minor and Repealed	(1,031)	(300)	(731)	-243.5%	(37,959)	(35,300)	(2,659)	-7.5%
<b>TOTAL - NONTAX REVENUE</b>	<b>234,802</b>	<b>171,900</b>	<b>62,902</b>	<b>36.6%</b>	<b>574,485</b>	<b>475,700</b>	<b>98,785</b>	<b>20.8%</b>
Liquor Store Profits	0	0	0		0	75,000	(75,000)	-100.0%
Licenses, Fees & Misc. Total	226,586	165,500	61,086	36.9%	500,517	330,800	169,717	51.3%
Licenses and Fees	11,714	18,000	(6,286)	-34.9%	110,854	103,500	7,354	7.1%
Miscellaneous	214,872	147,500	67,372	45.7%	389,664	227,300	162,364	71.4%
Fines, Penalties & Interest Total	8,216	6,400	1,816	28.4%	73,968	69,900	4,068	5.8%
FP&I On Taxes	0	0	0		0	0	0	
FP&I Other	8,216	6,400	1,816	28.4%	73,968	69,900	4,068	5.8%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	April 2016	April 2015	Growth	YTD 2015-16	YTD 2014-15	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>220,368</b>	<b>276,669</b>	<b>-20.3%</b>	<b>2,158,457</b>	<b>2,177,632</b>	<b>-0.9%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>140,748</b>	<b>148,191</b>	<b>-5.0%</b>	<b>1,370,585</b>	<b>1,319,127</b>	<b>3.9%</b>
Liquid Fuels	1	11	-95.0%	(851)	4,511	-118.9%
Fuels	0	0		38	3	1025.9%
Motor Carriers/IFTA	3,299	3,040	8.5%	75,361	58,394	29.1%
Alternative Fuels	729	359	103.2%	7,784	2,715	186.8%
Oil Company Franchise	57,765	62,969	-8.3%	705,880	582,922	21.1%
Act 89 OCFT - Fuels	11,183	12,015	-6.9%	125,853	131,152	-4.0%
Act 89 OCFT – Liquid Fuels	67,772	69,796	-2.9%	456,518	539,430	-15.4%
<b>Total - Licenses and Fees</b>	<b>83,760</b>	<b>123,260</b>	<b>-32.0%</b>	<b>759,863</b>	<b>768,795</b>	<b>-1.2%</b>
Special Hauling Permits	2,549	2,876	-11.4%	27,789	30,096	-7.7%
Registrations Other States-IRP	18,652	20,594	-9.4%	105,981	88,141	20.2%
Operators Licenses	5,307	7,561	-29.8%	61,339	66,830	-8.2%
Vehicle Registrations & Titling	59,138	88,869	-33.5%	550,674	570,452	-3.5%
Miscellaneous Collections	(1,885)	3,359	-156.1%	14,078	13,275	6.0%
<b>Total - Other Motor Receipts</b>	<b>(4,140)</b>	<b>5,219</b>	<b>-179.3%</b>	<b>28,010</b>	<b>89,710</b>	<b>-68.8%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,045	889	17.6%	16,750	71,615	-76.6%
Miscellaneous - Transportation	(2,228)	5,107	-143.6%	11,335	18,942	-40.2%
Miscellaneous - General Services	15	35	-56.0%	437	960	-54.5%
Miscellaneous - Revenue	2	3	-15.1%	40	25	61.8%
Vehicle Code Fines Clearing Acct.	(2,975)	(814)	-265.3%	(552)	(1,832)	69.8%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2016

(\$ thousands)

REVENUE SOURCES	April Actual	April Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>220,368</b>	<b>247,550</b>	<b>(27,182)</b>	<b>-11.0%</b>	<b>2,158,457</b>	<b>2,196,430</b>	<b>(37,973)</b>	<b>-1.7%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>140,748</b>	<b>142,000</b>	<b>(1,252)</b>	<b>-0.9%</b>	<b>1,370,585</b>	<b>1,385,000</b>	<b>(14,415)</b>	<b>-1.0%</b>
Liquid Fuels	1	100	(99)	-99.5%	(851)	(500)	(351)	-70.3%
Fuels	0	0	0		38	0	38	
Motor Carriers/IFTA	3,299	4,200	(901)	-21.5%	75,361	72,900	2,461	3.4%
Alternative Fuels	729	500	229	45.9%	7,784	6,700	1,084	16.2%
Oil Company Franchise	57,765	71,900	(14,135)	-19.7%	705,880	706,800	(920)	-0.1%
Act 89 OCFT - Fuels	11,183	13,200	(2,017)	-15.3%	125,853	129,300	(3,447)	-2.7%
Act 89 OCFT – Liquid Fuels	67,772	52,100	15,672	30.1%	456,518	469,800	(13,282)	-2.8%
<b>TOTAL - Licenses and Fees</b>	<b>83,760</b>	<b>103,500</b>	<b>(19,740)</b>	<b>-19.1%</b>	<b>759,863</b>	<b>767,600</b>	<b>(7,737)</b>	<b>-1.0%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>(4,140)</b>	<b>2,050</b>	<b>(6,190)</b>	<b>-302.0%</b>	<b>28,010</b>	<b>43,830</b>	<b>(15,820)</b>	<b>-36.1%</b>