



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

February 2007

General Fund

General Fund collections of \$1,587.9 million for the month of February were \$17.2 million, or 1.1%, above the official estimate. Fiscal year 2006-07 collections of \$15,299.3 million are above the official estimate by \$112.1 million, or 0.7%, through February.

- Total Corporation Tax collections of \$79.2 million for the month were \$2.1 million, or 2.5%, below the official estimate. Year-to-date collections through February are \$82.4 million, or 4.9%, above the official estimate.
- Sales and Use Tax (SUT) revenues of \$612.3 million were above the official estimate by \$15.1 million, or 2.5%, in February. Year-to-date SUT collections are \$27.4 million, or 0.5%, below the official estimate.
- Total Personal Income Tax (PIT) collections of \$697.7 million for the month of February were \$6.3 million, or 0.9%, below estimate. Year-to-date collections are \$67.2 million, or 1.1%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$33.9 million were below the official estimate by \$5.0 million, or 13.0%, in February. Year-to-date collections are \$26.2 million, or 6.4%, below estimate.
- Total Inheritance Tax collections for the month of February were \$51.5 million, or 13.4%, below estimate. Year-to-date collections are \$27.6 million, or 5.4%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$78.4 million for February.
- Total nontax revenue collections of \$254.6 million through February 2007 exceed the official estimate by \$42.3 million, or 19.9%.

Motor License and Gaming Funds

Motor License Fund collections of \$169.3 million for the month of February were \$2.3 million, or 1.4%, above the official estimate. Fiscal year 2006-07 collections of \$1,550.7 million are above the official estimate by \$1.4 million, or 0.1%, through the end of February.

The State Gaming Fund collected \$168.5 million in February. Fiscal year-to-date collections for the Fund total \$344.2 million.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>February 2007</u>	<u>February 2006</u>	<u>February 2005</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>YTD 2004-05</u>
Lottery¹	110,305	172,547	88,400	950,544	972,168	780,611
Public Transportation Assistance	9,070	10,265	9,710	133,220	128,386	127,967
Game Commission	3,051	3,244	1,153	48,477	50,588	50,988
Fish	1,500	1,372	1,439	10,129	9,918	7,663
Racing	1,812	962	1,532	8,982	8,209	8,547
Banking	2,105	1,911	1,814	14,005	13,733	12,262
Fire Insurance	96	5,488	7	1,332	5,621	1,073
Municipal Pension	1,603	2,923	2,102	6,595	5,629	8,050
Highway/Bridge²	8,770	9,311	7,094	65,904	63,280	48,562
State Gaming	168,491	-	-	344,214	-	-
Economic Development & Tourism	2,597	-	-	6,250	-	-

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

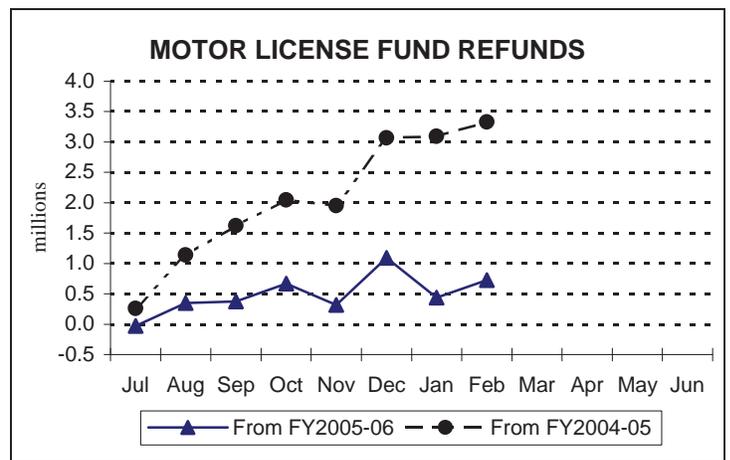
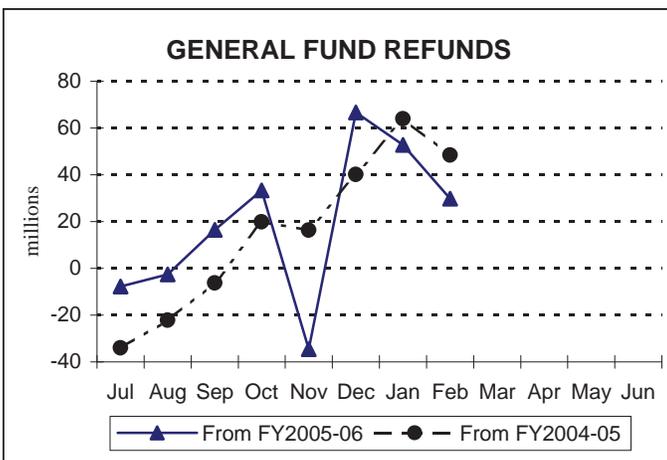
Refunds of Taxes¹

(\$ thousands)

<u>General Fund:</u>	<u>February 2007</u>	<u>February 2006</u>	<u>February 2005</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>YTD 2004-05</u>
General Fund:	<u>143,084</u>	<u>166,142</u>	<u>158,500</u>	<u>681,434</u>	<u>651,677</u>	<u>632,960</u>
Corporation Taxes	22,351	19,317	19,889	382,119	317,632	326,164
Sales and Use Tax	4,541	6,410	5,942	59,540	60,791	59,727
Employer Tax	741	706	761	6,622	4,781	4,878
Personal Income Tax	114,332	138,488	130,209	218,841	254,671	226,519
Miscellaneous	1,119	1,220	1,700	14,311	13,801	15,672
Motor License Fund:	<u>1,027</u>	<u>738</u>	<u>790</u>	<u>7,796</u>	<u>7,070</u>	<u>4,464</u>

¹ Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.

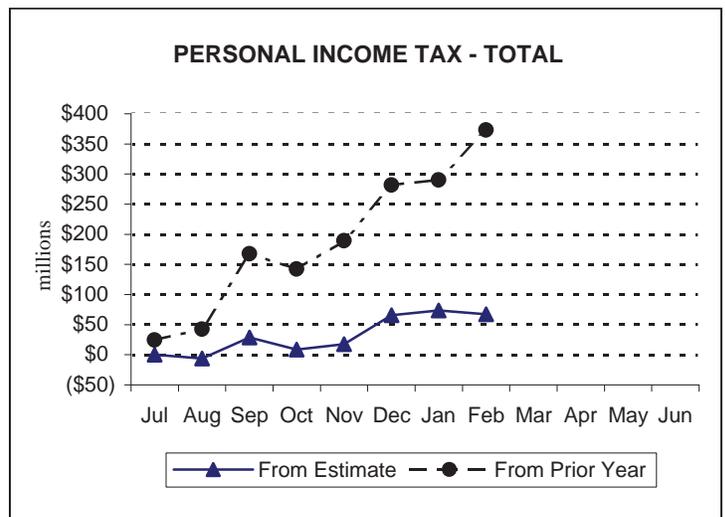
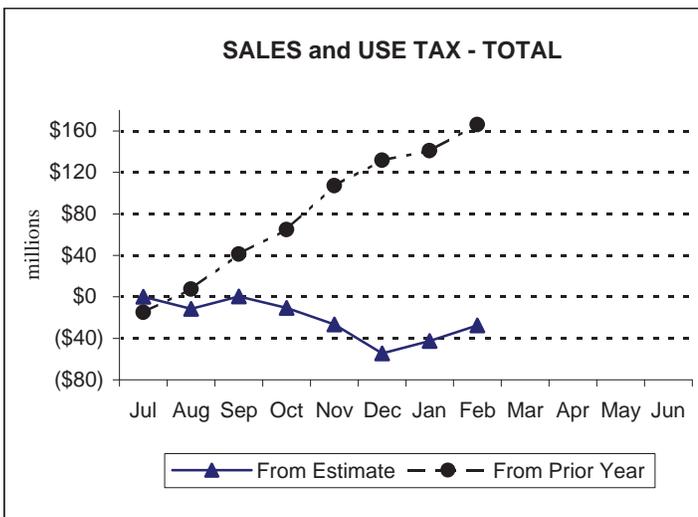
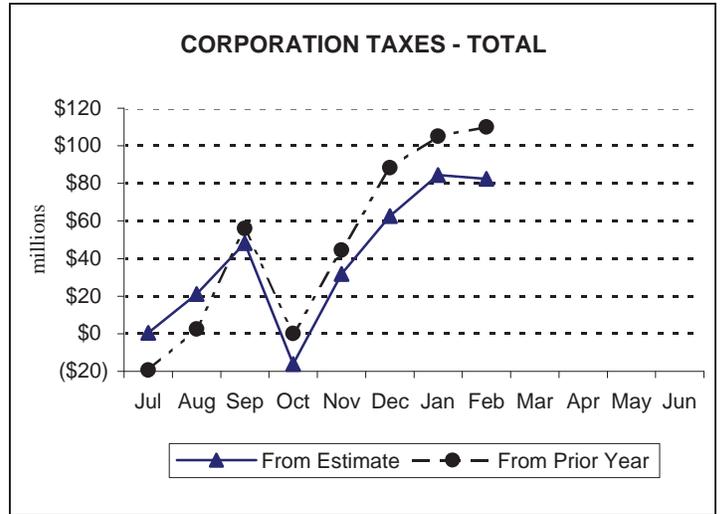
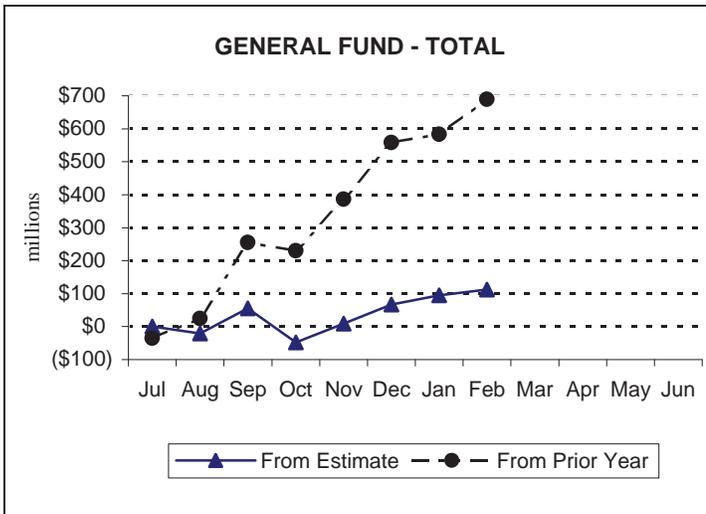
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

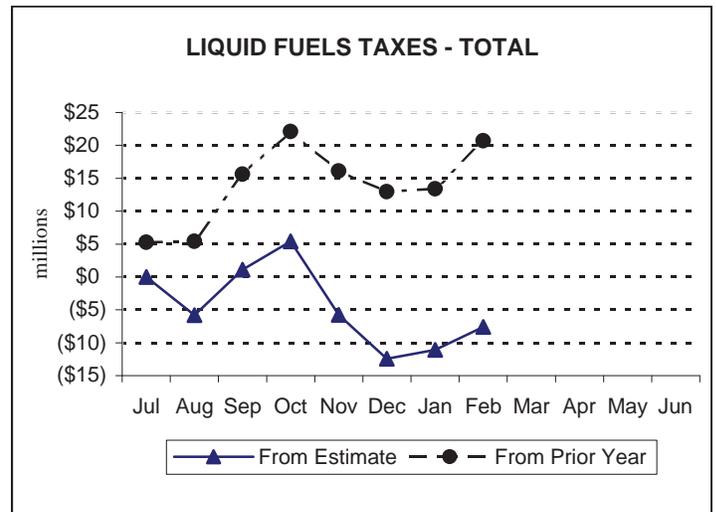
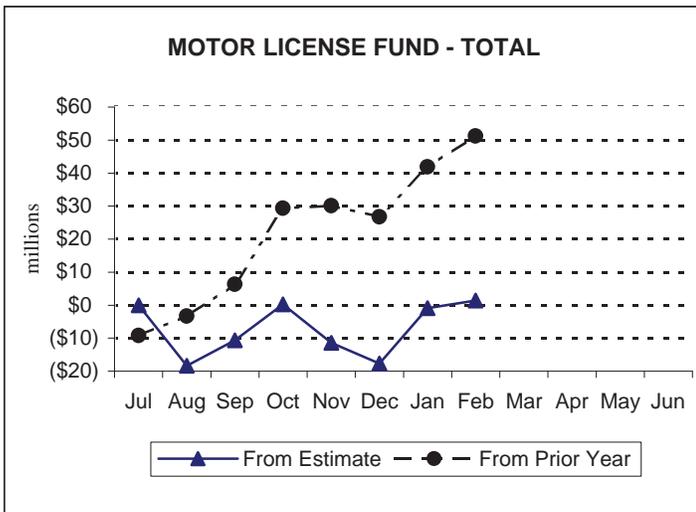
Cumulative Differences from Official Estimate and Prior Year Collections



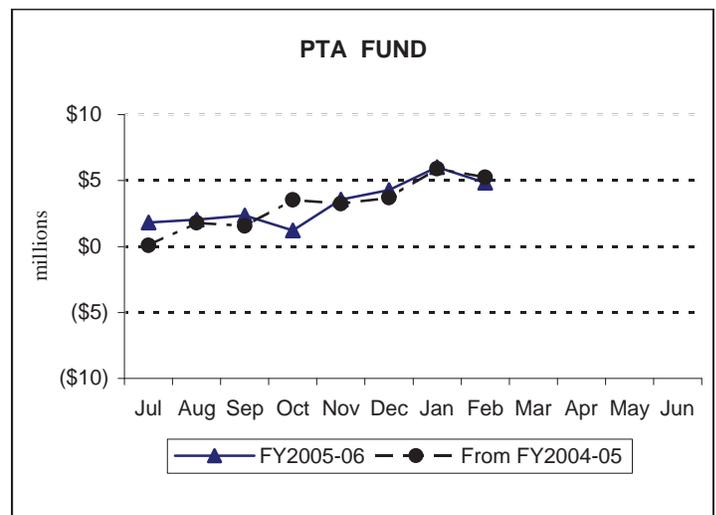
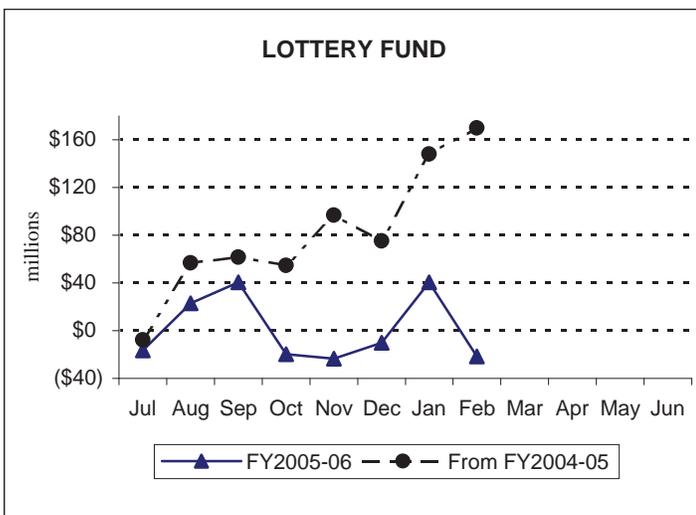
SPECIAL FUNDS

Monthly Revenue Receipts

Motor License Fund Cumulative Differences from Official Estimate and Prior Year Collections



Lottery Fund and Public Transportation Assistance (PTA) Fund Comparison of Cumulative Receipts



General Fund and Motor License Fund Growth (\$ thousands)

<u>Revenue Sources</u>	<u>February 2007</u>	<u>February 2006</u>	<u>Growth</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,587,866</u>	<u>1,481,770</u>	<u>7.2%</u>	<u>15,299,328</u>	<u>14,610,083</u>	<u>4.7%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,553,059</u>	<u>1,437,172</u>	<u>8.1%</u>	<u>15,044,748</u>	<u>14,382,065</u>	<u>4.6%</u>
<u>TOTAL - Corporation Taxes</u>	<u>79,236</u>	<u>74,350</u>	<u>6.6%</u>	<u>1,769,424</u>	<u>1,659,368</u>	<u>6.6%</u>
Accelerated Deposits	1,296	(5,665)	122.9%	(234)	1,088	-121.5%
Corporate Net Income	30,760	30,447	1.0%	1,188,635	1,045,519	13.7%
Capital Stock & Franchise	15,437	20,902	-26.1%	496,448	552,134	-10.1%
<u>Selective Business Total</u>	<u>31,743</u>	<u>28,666</u>	<u>10.7%</u>	<u>84,576</u>	<u>60,626</u>	<u>39.5%</u>
Gross Receipts	442	1,088	-59.4%	18,237	8,790	107.5%
Utility Property	329	105	212.0%	3,950	5,713	-30.9%
Insurance Premiums	28,926	24,253	19.3%	36,590	31,814	15.0%
Financial Institutions	1,428	974	46.6%	20,850	8,192	154.5%
Other	619	2,246	-72.4%	4,949	6,118	-19.1%
<u>TOTAL - Consumption Taxes</u>	<u>690,834</u>	<u>657,666</u>	<u>5.0%</u>	<u>6,407,487</u>	<u>6,240,377</u>	<u>2.7%</u>
<u>Sales and Use</u>	<u>612,337</u>	<u>586,916</u>	<u>4.3%</u>	<u>5,736,816</u>	<u>5,570,504</u>	<u>3.0%</u>
Non-Motor Vehicle	549,666	518,273	6.1%	5,004,541	4,812,458	4.0%
Motor Vehicle	62,670	68,643	-8.7%	732,275	758,045	-3.4%
Cigarette	59,998	52,830	13.6%	503,200	512,070	-1.7%
Malt Beverage	1,988	2,319	-14.3%	17,013	17,661	-3.7%
Liquor	16,511	15,601	5.8%	150,458	140,142	7.4%
<u>TOTAL - Other Taxes</u>	<u>782,989</u>	<u>705,156</u>	<u>11.0%</u>	<u>6,867,837</u>	<u>6,482,321</u>	<u>5.9%</u>
<u>Personal Income</u>	<u>697,707</u>	<u>614,574</u>	<u>13.5%</u>	<u>6,006,884</u>	<u>5,633,754</u>	<u>6.6%</u>
Withholding	662,218	582,144	13.8%	4,970,327	4,704,449	5.7%
Non-Withholding	35,489	32,430	9.4%	1,036,557	929,305	11.5%
Realty Transfer	33,853	32,171	5.2%	386,680	373,921	3.4%
Inheritance	51,502	58,446	-11.9%	481,253	478,124	0.7%
Minor and Repealed	(74)	(35)	-109.3%	(6,980)	(3,478)	-100.7%
<u>TOTAL - NONTAX REVENUE</u>	<u>34,807</u>	<u>44,597</u>	<u>-22.0%</u>	<u>254,580</u>	<u>228,018</u>	<u>11.6%</u>
Liquor Store Profits	0	30,000	-100.0%	0	30,000	-100.0%
<u>Licenses, Fees & Misc. Total</u>	<u>32,808</u>	<u>12,123</u>	<u>170.6%</u>	<u>222,907</u>	<u>173,527</u>	<u>28.5%</u>
Licenses and Fees	6,346	7,292	-13.0%	63,023	63,629	-1.0%
Miscellaneous	26,462	4,831	447.8%	159,884	109,898	45.5%
<u>Fines, Penalties & Interest Total</u>	<u>1,999</u>	<u>2,474</u>	<u>-19.2%</u>	<u>31,673</u>	<u>24,491</u>	<u>29.3%</u>
FP&I On Taxes	1,677	2,387	-29.8%	29,669	22,837	29.9%
FP&I Other	322	87	270.3%	2,004	1,654	21.2%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>169,326</u>	<u>159,959</u>	<u>5.9%</u>	<u>1,550,662</u>	<u>1,499,395</u>	<u>3.4%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>95,100</u>	<u>87,831</u>	<u>8.3%</u>	<u>914,372</u>	<u>893,689</u>	<u>2.3%</u>
Liquid Fuels	42,262	33,617	25.7%	512,437	504,080	1.7%
Fuels	12,394	13,780	-10.1%	96,377	96,936	-0.6%
Motor Carriers/IFTA	1,463	2,877	-49.1%	25,914	29,744	-12.9%
Alternative Fuels	21	73	-71.7%	127	219	-42.1%
Oil Company Franchise	38,960	37,484	3.9%	279,518	262,710	6.4%
<u>Total - Licenses and Fees</u>	<u>53,882</u>	<u>56,876</u>	<u>-5.3%</u>	<u>519,367</u>	<u>501,349</u>	<u>3.6%</u>
Special Hauling Permits	1,246	1,257	-0.9%	13,235	12,868	2.9%
Registrations Other States-IRP	5,505	2,474	122.5%	38,485	34,622	11.2%
Operators Licenses	4,178	4,437	-5.9%	37,050	37,482	-1.2%
Vehicle Registrations & Titling	40,105	45,520	-11.9%	407,052	396,015	2.8%
Miscellaneous Collections	2,849	3,187	-10.6%	23,545	20,363	15.6%
<u>Total - Other Motor Receipts</u>	<u>20,344</u>	<u>15,252</u>	<u>33.4%</u>	<u>116,922</u>	<u>104,357</u>	<u>12.0%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,277	3,130	4.7%	30,445	29,952	1.6%
Miscellaneous - Treasury	12,843	7,663	67.6%	72,374	52,733	37.2%
Miscellaneous - Transportation	1,247	1,238	0.7%	13,768	20,561	-33.0%
Miscellaneous - General Services	0	28	-100.0%	477	386	23.6%
Miscellaneous - Revenue	0	0		39	0	
Vehicle Code Fines Clearing Acct.	2,977	3,195	-6.8%	(187)	721	-126.0%
Justice Collections	0	0	0.0%	6	3	86.6%

General Fund and Motor License Fund Comparison of Actual to Estimate - February 2007 (\$ thousands)

Revenue Sources	February	February	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	1,587,866	1,570,700	17,166	1.1%	15,299,328	15,187,200	112,128	0.7%
TOTAL - TAX REVENUE	1,553,059	1,552,900	159	0.0%	15,044,748	14,974,900	69,848	0.5%
TOTAL - Corporation Taxes	79,236	81,300	(2,064)	-2.5%	1,769,424	1,687,000	82,424	4.9%
Accelerated Deposits	1,296	0	1,296		(234)	0	(234)	
Corporate Net Income	30,760	34,000	(3,240)	-9.5%	1,188,635	1,171,400	17,235	1.5%
Capital Stock & Franchise	15,437	16,700	(1,263)	-7.6%	496,448	460,000	36,448	7.9%
Selective Business Total	31,743	30,600	1,143	3.7%	84,576	55,600	28,976	52.1%
Gross Receipts	442	2,000	(1,558)	-77.9%	18,237	3,500	14,737	421.1%
Utility Property	329	0	329		3,950	3,200	750	23.4%
Insurance Premiums	28,926	27,000	1,926	7.1%	36,590	36,100	490	1.4%
Financial Institutions	1,428	700	728	104.0%	20,850	8,400	12,450	148.2%
Other	619	900	(281)	-31.3%	4,949	4,400	549	12.5%
TOTAL - Consumption Taxes	690,834	669,100	21,734	3.2%	6,407,487	6,429,300	(21,813)	-0.3%
Sales and Use	612,337	597,200	15,137	2.5%	5,736,816	5,764,200	(27,384)	-0.5%
Non-Motor Vehicle	549,666	525,400	24,266	4.6%	5,004,541	5,009,800	(5,259)	-0.1%
Motor Vehicle	62,670	71,800	(9,130)	-12.7%	732,275	754,400	(22,125)	-2.9%
Cigarette	59,998	55,100	4,898	8.9%	503,200	503,200	0	0.0%
Malt Beverage	1,988	2,000	(12)	-0.6%	17,013	16,400	613	3.7%
Liquor	16,511	14,800	1,711	11.6%	150,458	145,500	4,958	3.4%
TOTAL - Other Taxes	782,989	802,500	(19,511)	-2.4%	6,867,837	6,858,600	9,237	0.1%
Personal Income	697,707	704,000	(6,293)	-0.9%	6,006,884	5,939,700	67,184	1.1%
Withholding	662,218	669,900	(7,682)	-1.1%	4,970,327	4,957,700	12,627	0.3%
Non-Withholding	35,489	34,100	1,389	4.1%	1,036,557	982,000	54,557	5.6%
Realty Transfer	33,853	38,900	(5,047)	-13.0%	386,680	412,900	(26,220)	-6.4%
Inheritance	51,502	59,500	(7,998)	-13.4%	481,253	508,900	(27,647)	-5.4%
Minor and Repealed	(74)	100	(174)	-173.6%	(6,980)	(2,900)	(4,080)	-140.7%
TOTAL - NONTAX REVENUE	34,807	17,800	17,007	95.5%	254,580	212,300	42,280	19.9%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	32,808	15,800	17,008	107.6%	222,907	193,300	29,607	15.3%
Licenses and Fees	6,346	7,100	(754)	-10.6%	63,023	66,900	(3,877)	-5.8%
Miscellaneous	26,462	8,700	17,762	204.2%	159,884	126,400	33,484	26.5%
Fines, Penalties & Interest Total	1,999	2,000	(1)	-0.1%	31,673	19,000	12,673	66.7%
FP&I On Taxes	1,677	1,900	(223)	-11.8%	29,669	17,200	12,469	72.5%
FP&I Other	322	100	222	221.8%	2,004	1,800	204	11.3%
TOTAL - MOTOR LICENSE FUND	169,326	167,060	2,266	1.4%	1,550,662	1,549,310	1,352	0.1%
TOTAL - Liquid Fuels Taxes	95,100	91,590	3,510	3.8%	914,372	921,950	(7,578)	-0.8%
Liquid Fuels	42,262	34,420	7,842	22.8%	512,437	518,790	(6,353)	-1.2%
Fuels	12,394	13,940	(1,546)	-11.1%	96,377	98,040	(1,663)	-1.7%
Motor Carriers/IFTA	1,463	3,080	(1,617)	-52.5%	25,914	24,070	1,844	7.7%
Alternative Fuels	21	70	(49)	-70.7%	127	230	(103)	-44.8%
Oil Company Franchise	38,960	40,080	(1,120)	-2.8%	279,518	280,820	(1,302)	-0.5%
TOTAL - Licenses and Fees	53,882	60,340	(6,458)	-10.7%	519,367	504,190	15,177	3.0%
TOTAL - Other Motor Receipts	20,344	15,130	5,214	34.5%	116,922	123,170	(6,248)	-5.1%