



# Monthly Revenue Report June 2009

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## GENERAL FUND

**General Fund collections of \$2,257.6 million for the month of June were \$415.3 million, or 15.5%, below the official estimate. Fiscal year 2008-09 collections of \$25,529.8 million were below the official estimate by \$3,254.6 million, or 11.3%.**

- Total Corporation Tax collections of \$4,834.3 million for the fiscal year were below the official estimate by \$613.9 million, or 11.3%.
- Sales and Use Tax (SUT) collections of \$8,135.5 million for the 2008-09 fiscal year were \$595.3 million, or 6.8%, below the official estimate.
- Total Personal Income Tax (PIT) collections of \$10,198.6 million for fiscal year 2008-09 were \$1,290.8 million, or 11.2%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$294.5 million for the fiscal year were \$117.0 million, or 28.4%, below the official estimate.
- Inheritance Tax revenues of \$772.2 million for the fiscal year were \$105.0 million, or 12.0%, below the official estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$1,059.5 million for the fiscal year.
- Nontax revenue collections for fiscal year 2008-09 totaled \$235.2 million.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$161.7 million in June were \$38.7 million, or 19.3%, below the official estimate. Fiscal year 2008-09 collections totaled \$2,556.7 million and were \$175.8 million, or 6.4%, below the official estimate.**

**The State Gaming Fund collected \$601.6 million for fiscal year 2008-09.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	June 2009	June 2008	June 2007	YTD 2008-09	YTD 2007-08	YTD 2006-07
Lottery <sup>1</sup>	131,142	104,566	105,010	1,390,437	1,518,588	1,498,798
Public Transportation Assistance	6,162	6,962	6,773	178,452	188,286	184,659
Game Commission	1,532	932	(179)	45,083	49,707	54,513
Fish	2,233	3,021	3,941	28,073	30,381	28,332
Racing	570	1,184	1,293	16,929	14,843	15,384
Banking	114	1,115	1,446	16,525	17,066	18,609
Fire Insurance	3,054	2,107	4,287	78,577	86,520	83,953
Municipal Pension	(409)	215	1,047	202,334	198,702	202,449
Highway/Bridge <sup>2</sup>	8,864	11,337	23,201	103,723	109,171	118,024
State Gaming	61,862	46,348	29,390	601,556	733,203	456,306
Economic Development & Tourism	9,124	6,768	4,258	88,534	69,745	22,166

<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>

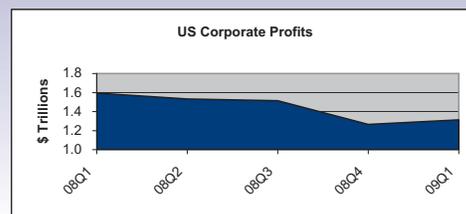
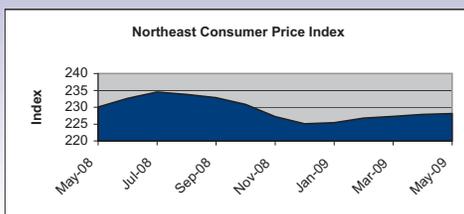
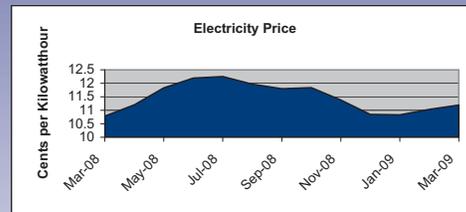
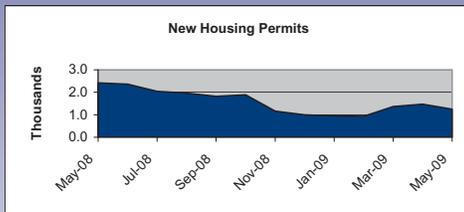
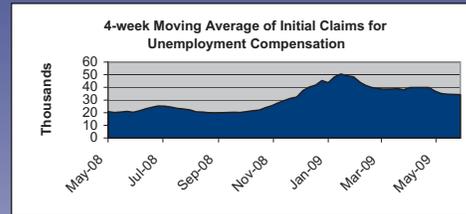
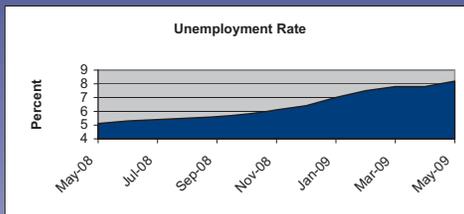
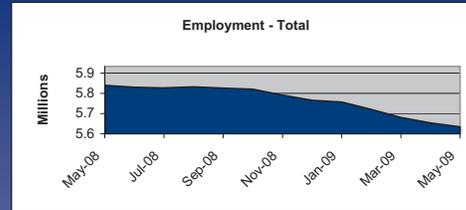
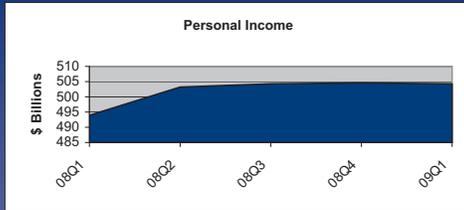
(\$ thousands)

	June 2009	June 2008	June 2007	YTD 2008-09	YTD 2007-08	YTD 2006-07
<b>General Fund:</b>	<b>83,823</b>	<b>79,368</b>	<b>84,548</b>	<b>1,274,475</b>	<b>1,090,519</b>	<b>1,037,097</b>
Corporation Taxes	14,590	29,017	37,409	499,176	458,803	479,343
Sales and Use Tax	16,108	5,678	5,606	101,687	105,005	87,023
Employer Tax	517	795	2,280	10,547	10,179	11,604
Personal Income Tax	50,280	40,832	36,639	638,202	490,251	438,366
Miscellaneous	2,327	3,046	2,614	24,863	26,281	20,760
<b>Motor License Fund:</b>	<b>1,164</b>	<b>1,532</b>	<b>1,445</b>	<b>10,041</b>	<b>12,209</b>	<b>12,467</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 2009	June 2008	Growth	YTD 2008-09	YTD 2007-08	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,257,570</b>	<b>2,601,667</b>	<b>-13.2%</b>	<b>25,529,805</b>	<b>27,928,062</b>	<b>-8.6%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,101,657</b>	<b>2,531,108</b>	<b>-17.0%</b>	<b>25,294,563</b>	<b>27,293,183</b>	<b>-7.3%</b>
<b>TOTAL - Corporation Taxes</b>	<b>411,546</b>	<b>497,454</b>	<b>-17.3%</b>	<b>4,834,291</b>	<b>5,457,669</b>	<b>-11.4%</b>
Accelerated Deposits	2,060	283	627.8%	3,931	(233)	1,787.2%
Corporate Net Income	309,059	334,318	-7.6%	1,979,889	2,417,657	-18.1%
Capital Stock & Franchise	92,050	155,625	-40.9%	787,704	1,019,942	-22.8%
Selective Business Total	8,377	7,228	15.9%	2,062,766	2,020,303	2.1%
Gross Receipts	2,068	3,890	-46.8%	1,376,796	1,348,878	2.1%
Utility Property	42	464	-90.9%	41,867	44,689	-6.3%
Insurance Premiums	3,398	(419)	911.0%	431,535	418,229	3.2%
Financial Institutions	2,101	2,059	2.0%	198,505	191,839	3.5%
Other	768	1,234	-37.8%	14,063	16,668	-15.6%
<b>TOTAL - Consumption Taxes</b>	<b>767,670</b>	<b>805,230</b>	<b>-4.7%</b>	<b>9,182,177</b>	<b>9,558,036</b>	<b>-3.9%</b>
Sales and Use	675,591	710,212	-4.9%	8,135,508	8,496,554	-4.2%
Non-Motor Vehicle	573,362	618,207	-7.3%	7,175,963	7,395,739	-3.0%
Motor Vehicle	102,229	92,005	11.1%	959,545	1,100,815	-12.8%
Cigarette	65,183	73,329	-11.1%	754,159	784,055	-3.8%
Malt Beverage	2,337	2,401	-2.7%	25,970	26,289	-1.2%
Liquor	24,559	19,288	27.3%	266,540	251,138	6.1%
<b>TOTAL - Other Taxes</b>	<b>922,442</b>	<b>1,228,424</b>	<b>-24.9%</b>	<b>11,278,095</b>	<b>12,277,478</b>	<b>-8.1%</b>
Personal Income	818,395	1,007,580	-18.8%	10,198,647	10,907,741	-6.5%
Withholding	581,424	666,952	-12.8%	7,798,587	7,810,938	-0.2%
Non-Withholding	236,971	340,628	-30.4%	2,400,059	3,096,803	-22.5%
Realty Transfer	27,115	35,554	-23.7%	294,464	429,540	-31.4%
Inheritance	67,698	75,622	-10.5%	772,165	828,628	-6.8%
Minor and Repealed	9,233	109,668	-91.6%	12,819	111,569	-88.5%
<b>TOTAL - NONTAX REVENUE</b>	<b>155,913</b>	<b>70,559</b>	<b>121.0%</b>	<b>235,242</b>	<b>634,879</b>	<b>-62.9%</b>
Liquor Store Profits	125,000	0		125,000	80,000	56.3%
Licenses, Fees & Misc. Total	29,646	66,018	-55.1%	90,160	506,327	-82.2%
Licenses and Fees	8,874	10,555	-15.9%	120,716	122,422	-1.4%
Miscellaneous	20,773	55,463	-62.5%	(30,556)	383,905	-108.0%
Fines, Penalties & Interest Total	1,267	4,541	-72.1%	20,081	48,552	-58.6%
FP&I On Taxes	1,034	4,415	-76.6%	17,242	36,753	-53.1%
FP&I Other	233	126	84.8%	2,839	11,799	-75.9%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2009

(\$ 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>2,257,570</b>	<b>2,672,900</b>	<b>(415,330)</b>	<b>-15.5%</b>	<b>25,529,805</b>	<b>28,784,400</b>	<b>(3,254,595)</b>	<b>-11.3%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,101,657</b>	<b>2,486,100</b>	<b>(384,443)</b>	<b>-15.5%</b>	<b>25,294,563</b>	<b>28,042,800</b>	<b>(2,748,237)</b>	<b>-9.8%</b>
<b>TOTAL - Corporation Taxes</b>	<b>411,546</b>	<b>493,800</b>	<b>(82,254)</b>	<b>-16.7%</b>	<b>4,834,291</b>	<b>5,448,200</b>	<b>(613,909)</b>	<b>-11.3%</b>
Accelerated Deposits	2,060	0	2,060		3,931	0	3,931	
Corporate Net Income	309,059	362,000	(52,941)	-14.6%	1,979,889	2,321,300	(341,411)	-14.7%
Capital Stock & Franchise	92,050	120,200	(28,150)	-23.4%	787,704	931,600	(143,896)	-15.4%
Selective Business Total	8,377	11,600	(3,223)	-27.8%	2,062,766	2,195,300	(132,534)	-6.0%
Gross Receipts	2,068	5,500	(3,432)	-62.4%	1,376,796	1,485,900	(109,104)	-7.3%
Utility Property	42	100	(58)	-57.8%	41,867	50,200	(8,333)	-16.6%
Insurance Premiums	3,398	400	2,998	749.5%	431,535	446,700	(15,165)	-3.4%
Financial Institutions	2,101	2,800	(699)	-25.0%	198,505	193,300	5,205	2.7%
Other	768	2,800	(2,032)	-72.6%	14,063	19,200	(5,137)	-26.8%
<b>TOTAL - Consumption Taxes</b>	<b>767,670</b>	<b>843,000</b>	<b>(75,330)</b>	<b>-8.9%</b>	<b>9,182,177</b>	<b>9,807,800</b>	<b>(625,623)</b>	<b>-6.4%</b>
Sales and Use	675,591	743,200	(67,609)	-9.1%	8,135,508	8,730,800	(595,292)	-6.8%
Non-Motor Vehicle	573,362	635,000	(61,638)	-9.7%	7,175,963	7,629,600	(453,637)	-5.9%
Motor Vehicle	102,229	108,200	(5,971)	-5.5%	959,545	1,101,200	(141,655)	-12.9%
Cigarette	65,183	75,800	(10,617)	-14.0%	754,159	787,400	(33,241)	-4.2%
Malt Beverage	2,337	2,300	37	1.6%	25,970	26,000	(30)	-0.1%
Liquor	24,559	21,700	2,859	13.2%	266,540	263,600	2,940	1.1%
<b>TOTAL - Other Taxes</b>	<b>922,442</b>	<b>1,149,300</b>	<b>(226,858)</b>	<b>-19.7%</b>	<b>11,278,095</b>	<b>12,786,800</b>	<b>(1,508,705)</b>	<b>-11.8%</b>
Personal Income	818,395	1,025,500	(207,105)	-20.2%	10,198,647	11,489,400	(1,290,753)	-11.2%
Withholding	581,424	645,700	(64,276)	-10.0%	7,798,587	8,190,200	(391,613)	-4.8%
Non-Withholding	236,971	379,800	(142,829)	-37.6%	2,400,059	3,299,200	(899,141)	-27.3%
Realty Transfer	27,115	39,000	(11,885)	-30.5%	294,464	411,500	(117,036)	-28.4%
Inheritance	67,698	78,300	(10,602)	-13.5%	772,165	877,200	(105,035)	-12.0%
Minor and Repealed	9,233	6,500	2,733	42.1%	12,819	8,700	4,119	47.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>155,913</b>	<b>186,800</b>	<b>(30,887)</b>	<b>-16.5%</b>	<b>235,242</b>	<b>741,600</b>	<b>(506,358)</b>	<b>-68.3%</b>
Liquor Store Profits	125,000	125,000	0	0.0%	125,000	125,000	0	0.0%
Licenses, Fees & Misc. Total	29,646	59,100	(29,454)	-49.8%	90,160	585,100	(494,940)	-84.6%
Licenses and Fees	8,874	11,300	(2,426)	-21.5%	120,716	129,700	(8,984)	-6.9%
Miscellaneous	20,773	47,800	(27,027)	-56.5%	(30,556)	455,400	(485,956)	-106.7%
Fines, Penalties & Interest Total	1,267	2,700	(1,433)	-53.1%	20,081	31,500	(11,419)	-36.2%
FP&I On Taxes	1,034	2,200	(1,166)	-53.0%	17,242	27,500	(10,258)	-37.3%
FP&I Other	233	500	(267)	-53.4%	2,839	4,000	(1,161)	-29.0%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	June 2009	June 2008	Growth	YTD 2008-09	YTD 2007-08	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>161,695</b>	<b>171,796</b>	<b>-5.9%</b>	<b>2,556,744</b>	<b>2,667,927</b>	<b>-4.2%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>107,047</b>	<b>105,867</b>	<b>1.1%</b>	<b>1,163,233</b>	<b>1,236,464</b>	<b>-5.9%</b>
Liquid Fuels	51,153	44,970	13.7%	520,471	591,686	-12.0%
Fuels	11,438	14,595	-21.6%	149,627	157,123	-4.8%
Motor Carriers/IFTA	6,678	7,330	-8.9%	39,731	38,852	2.3%
Alternative Fuels	373	455	-18.0%	575	1,104	-47.9%
Oil Company Franchise	37,406	38,517	-2.9%	452,830	447,699	1.1%
<b>Total - Licenses and Fees</b>	<b>74,097</b>	<b>76,226</b>	<b>-2.8%</b>	<b>883,846</b>	<b>872,064</b>	<b>1.4%</b>
Special Hauling Permits	1,597	1,910	-16.4%	19,141	20,312	-5.8%
Registrations Other States-IRP	5,488	1,006	445.5%	106,331	64,001	66.1%
Operators Licenses	4,516	4,801	-5.9%	61,361	61,354	0.0%
Vehicle Registrations & Titling	59,299	66,197	-10.4%	664,571	694,334	-4.3%
Miscellaneous Collections	3,197	2,312	38.3%	32,442	32,063	1.2%
<b>Total - Other Motor Receipts</b>	<b>(19,449)</b>	<b>(10,297)</b>	<b>-88.9%</b>	<b>509,664</b>	<b>559,399</b>	<b>-8.9%</b>
Gross Receipts	0	0		1	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	(13,715)	(14,388)	4.7%	30,041	33,256	-9.7%
Miscellaneous - Treasury	(9,462)	1,576	-700.4%	(48,423)	51,694	-193.7%
Miscellaneous - Transportation	687	2,106	-67.4%	23,638	22,615	4.5%
Miscellaneous - General Services	56	125	-54.9%	1,111	692	60.5%
Miscellaneous - Revenue	0	0		682	0	
Vehicle Code Fines Clearing Acct.	2,985	397	651.9%	2,614	1,142	128.9%
PA Turnpike Commission	0	0		500,000	450,000	11.1%
Justice Collections	0	(113)	100.0%	0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2009

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>161,695</b>	<b>200,350</b>	<b>(38,655)</b>	<b>-19.3%</b>	<b>2,556,744</b>	<b>2,732,585</b>	<b>(175,841)</b>	<b>-6.4%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>107,047</b>	<b>122,340</b>	<b>(15,293)</b>	<b>-12.5%</b>	<b>1,163,233</b>	<b>1,230,765</b>	<b>(67,532)</b>	<b>-5.5%</b>
Liquid Fuels	51,153	62,900	(11,747)	-18.7%	520,471	576,975	(56,504)	-9.8%
Fuels	11,438	14,080	(2,642)	-18.8%	149,627	157,010	(7,383)	-4.7%
Motor Carriers/IFTA	6,678	6,110	568	9.3%	39,731	37,430	2,301	6.1%
Alternative Fuels	373	390	(17)	-4.3%	575	610	(35)	-5.7%
Oil Company Franchise	37,406	38,860	(1,454)	-3.7%	452,830	458,740	(5,910)	-1.3%
<b>TOTAL - Licenses and Fees</b>	<b>74,097</b>	<b>81,780</b>	<b>(7,683)</b>	<b>-9.4%</b>	<b>883,846</b>	<b>885,450</b>	<b>(1,604)</b>	<b>-0.2%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>(19,449)</b>	<b>(3,770)</b>	<b>(15,679)</b>	<b>-415.9%</b>	<b>509,664</b>	<b>616,370</b>	<b>(106,706)</b>	<b>-17.3%</b>