



Monthly Revenue Report June 2011

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GENERAL FUND

General Fund collections of \$3,217.5 million for the month of June were \$246.1 million, or 8.3%, above the official estimate. Fiscal year 2010-11 collections of \$27,497.2 million were above the official estimate by \$785.5 million, or 2.9%.

- Total Corporation Tax collections of \$502.5 million for the month of June were \$32.3 million, or 6.9%, above the official estimate. Year-to-date collections are \$245.4 million, or 5.3%, above estimate.
- Sales and Use Tax (SUT) collections of \$1,001.2 million were \$72.2 million, or 7.8%, above estimate. Year-to-date collections are \$252.9 million, or 3.0%, above estimate.
- Total Personal Income Tax (PIT) collections of \$1,028.9 million for the month of June were \$115.5 million, or 12.6%, above estimate. Year-to-date collections are \$311.2 million, or 3.1%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$29.5 million were \$1.7 million, or 5.6%, below estimate. Year-to-date collections are \$39.4 million, or 12.4%, below estimate.
- Inheritance Tax revenues of \$80.2 million were \$9.2 million, or 12.9%, above estimate. Year-to-date collections are \$34.3 million, or 4.5%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$131.4 million for the month of June.
- Nontax revenue collections for the month of June were above the official estimate by \$25.6 million. Year-to-date collections are \$11.2 million above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$192.3 million in June were \$19.1 million, or 11.0%, above the official estimate. Fiscal year 2010-11 collections of \$2,521.3 million were \$197.6 million, or 8.5%, above the official estimate.

The State Gaming Fund collected \$70.0 million in June. Fiscal year-to-date collections for the fund total \$807.8 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	June 2011	June 2010	June 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery ¹	104,584	127,414	131,142	1,561,572	1,510,527	1,390,437
Public Transportation Assistance	6,988	6,828	6,162	171,152	167,574	178,452
Game Commission	782	1,435	1,532	56,895	45,399	45,083
Fish	3,288	3,050	2,233	30,736	27,535	28,073
Racing	(1,017)	58	570	15,906	16,283	16,929
Banking	533	323	114	20,405	16,373	16,525
Fire Insurance	(1,232)	1,925	3,054	138,342	88,950	78,577
Municipal Pension	(5,052)	2,775	(409)	342,995	213,177	202,334
Highway/Bridge ²	9,107	9,408	8,864	103,551	98,335	103,723
State Gaming	69,993	70,187	61,862	807,788	736,422	601,556
Economic Development & Tourism	9,553	10,315	9,124	117,256	108,208	88,534

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

REFUNDS OF TAXES¹

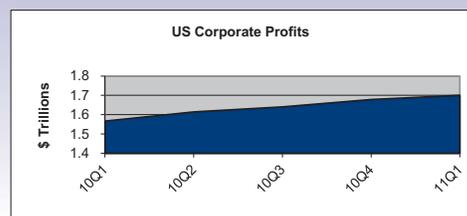
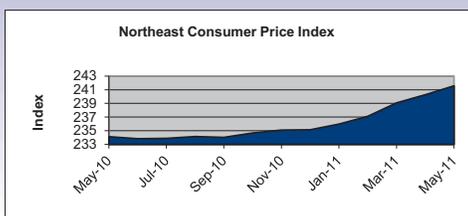
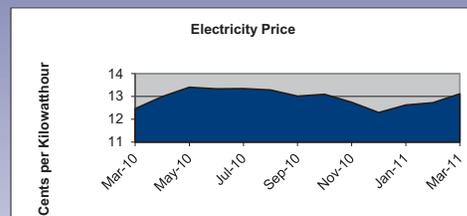
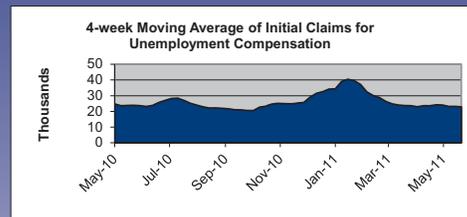
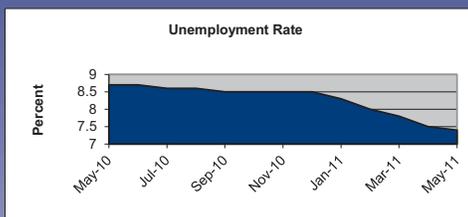
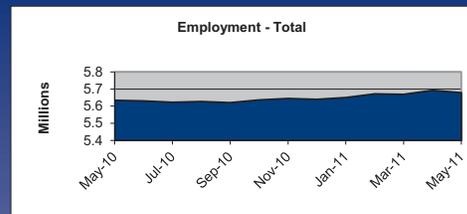
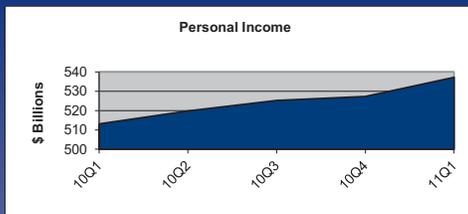
(\$ thousands)

	June 2011	June 2010	June 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
General Fund:	74,097	74,244	83,823	1,136,545	1,150,577	1,274,475
Corporation Taxes	28,017	19,950	14,590	391,716	427,654	499,176
Sales and Use Tax	10,192	4,605	16,108	112,143	80,712	101,687
Employer Tax	772	369	517	8,125	7,843	10,547
Personal Income Tax	33,200	45,436	50,280	596,947	609,016	638,202
Miscellaneous	1,915	3,884	2,327	27,615	25,352	24,863
Motor License Fund:	490	701	1,164	10,629	9,884	10,041

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	June 2011	June 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - GENERAL FUND	3,217,533	3,001,680	7.2%	27,497,217	27,648,162	-0.5%
TOTAL - TAX REVENUE	2,773,666	2,622,487	5.8%	26,460,621	24,909,929	6.2%
TOTAL - Corporation Taxes	502,514	541,719	-7.2%	4,892,028	4,579,207	6.8%
Accelerated Deposits	(1,797)	1,823	-198.5%	1,845	2,349	-21.4%
Corporate Net Income	333,019	358,329	-7.1%	2,131,451	1,790,963	19.0%
Capital Stock & Franchise	145,294	156,548	-7.2%	819,363	761,188	7.6%
Selective Business Total	25,997	25,018	3.9%	1,939,369	2,024,707	-4.2%
Gross Receipts	15,633	9,680	61.5%	1,225,163	1,286,669	-4.8%
Utility Property	16	88	-81.4%	34,434	39,549	-12.9%
Insurance Premiums	7,723	6,493	18.9%	428,594	459,528	-6.7%
Financial Institutions	2,090	8,018	-73.9%	237,631	222,802	6.7%
Other	535	739	-27.6%	13,546	16,159	-16.2%
TOTAL - Consumption Taxes	1,123,834	899,874	24.9%	9,973,252	9,302,828	7.2%
Sales and Use	1,001,205	776,885	28.9%	8,590,217	8,029,170	7.0%
Non-Motor Vehicle	901,684	672,355	34.1%	7,527,354	7,033,457	7.0%
Motor Vehicle	99,521	104,530	-4.8%	1,062,863	995,712	6.7%
Cigarette	98,068	99,111	-1.1%	1,075,366	976,056	10.2%
Malt Beverage	2,369	2,480	-4.5%	25,923	26,587	-2.5%
Liquor	22,192	21,399	3.7%	281,746	271,015	4.0%
TOTAL - Other Taxes	1,147,318	1,180,894	-2.8%	11,595,341	11,027,894	5.1%
Personal Income	1,028,899	1,059,620	-2.9%	10,435,706	9,968,734	4.7%
Withholding	724,375	780,839	-7.2%	8,013,455	7,851,711	2.1%
Non-Withholding	304,523	278,782	9.2%	2,422,251	2,117,022	14.4%
Realty Transfer	29,468	36,653	-19.6%	279,151	296,033	-5.7%
Inheritance	80,188	77,138	4.0%	805,214	753,778	6.8%
Table Games	6,604	0		68,663	0	
Minor and Repealed	2,159	7,482	-71.1%	6,607	9,349	-29.3%
TOTAL - NONTAX REVENUE	443,866	379,193	17.1%	1,036,596	2,738,233	-62.1%
Liquor Store Profits	105,000	105,000	0.0%	105,000	105,000	0.0%
Licenses, Fees & Misc. Total	337,081	273,798	23.1%	915,862	2,606,689	-64.9%
Licenses and Fees	6,149	74,376	-91.7%	125,372	284,002	-55.9%
Miscellaneous	330,932	199,422	65.9%	790,490	2,322,688	-66.0%
Fines, Penalties & Interest Total	1,785	396	351.4%	15,734	26,543	-40.7%
FP&I On Taxes	1,757	250	601.9%	12,540	24,018	-47.8%
FP&I Other	28	145	-80.8%	3,193	2,526	26.4%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2011

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	3,217,533	2,971,400	246,133	8.3%	27,497,217	26,711,700	785,517	2.9%
TOTAL - TAX REVENUE	2,773,666	2,553,100	220,566	8.6%	26,460,621	25,686,300	774,321	3.0%
TOTAL - Corporation Taxes	502,514	470,200	32,314	6.9%	4,892,028	4,646,600	245,428	5.3%
Accelerated Deposits	(1,797)	0	(1,797)		1,845	0	1,845	
Corporate Net Income	333,019	321,900	11,119	3.5%	2,131,451	1,847,000	284,451	15.4%
Capital Stock & Franchise	145,294	136,300	8,994	6.6%	819,363	767,000	52,363	6.8%
Selective Business Total	25,997	12,000	13,997	116.6%	1,939,369	2,032,600	(93,231)	-4.6%
Gross Receipts	15,633	4,100	11,533	281.3%	1,225,163	1,331,100	(105,937)	-8.0%
Utility Property	16	1,400	(1,384)	-98.8%	34,434	43,200	(8,766)	-20.3%
Insurance Premiums	7,723	3,500	4,223	120.6%	428,594	420,700	7,894	1.9%
Financial Institutions	2,090	2,000	90	4.5%	237,631	220,700	16,931	7.7%
Other	535	1,000	(465)	-46.5%	13,546	16,900	(3,354)	-19.8%
TOTAL - Consumption Taxes	1,123,834	1,052,700	71,134	6.8%	9,973,252	9,740,600	232,652	2.4%
Sales and Use	1,001,205	929,000	72,205	7.8%	8,590,217	8,337,300	252,917	3.0%
Non-Motor Vehicle	901,684	818,600	83,084	10.1%	7,527,354	7,316,200	211,154	2.9%
Motor Vehicle	99,521	110,400	(10,879)	-9.9%	1,062,863	1,021,100	41,763	4.1%
Cigarette	98,068	98,700	(632)	-0.6%	1,075,366	1,092,900	(17,534)	-1.6%
Malt Beverage	2,369	2,400	(31)	-1.3%	25,923	26,000	(77)	-0.3%
Liquor	22,192	22,600	(408)	-1.8%	281,746	284,400	(2,654)	-0.9%
TOTAL - Other Taxes	1,147,318	1,030,200	117,118	11.4%	11,595,341	11,299,100	296,241	2.6%
Personal Income	1,028,899	913,400	115,499	12.6%	10,435,706	10,124,500	311,206	3.1%
Withholding	724,375	675,300	49,075	7.3%	8,013,455	7,920,300	93,155	1.2%
Non-Withholding	304,523	238,100	66,423	27.9%	2,422,251	2,204,200	218,051	9.9%
Realty Transfer	29,468	31,200	(1,732)	-5.6%	279,151	318,600	(39,449)	-12.4%
Inheritance	80,188	71,000	9,188	12.9%	805,214	770,900	34,314	4.5%
Table Games	6,604	7,100	(496)	-7.0%	68,663	76,400	(7,737)	-10.1%
Minor and Repealed	2,159	7,500	(5,341)	-71.2%	6,607	8,700	(2,093)	-24.1%
TOTAL - NONTAX REVENUE	443,866	418,300	25,566	6.1%	1,036,596	1,025,400	11,196	1.1%
Liquor Store Profits	105,000	105,000	0	0.0%	105,000	105,000	0	0.0%
Licenses, Fees & Misc. Total	337,081	311,500	25,581	8.2%	915,862	900,200	15,662	1.7%
Licenses and Fees	6,149	9,000	(2,851)	-31.7%	125,372	139,200	(13,828)	-9.9%
Miscellaneous	330,932	302,500	28,432	9.4%	790,490	761,000	29,490	3.9%
Fines, Penalties & Interest Total	1,785	1,800	(15)	-0.8%	15,734	20,200	(4,466)	-22.1%
FP&I On Taxes	1,757	1,600	157	9.8%	12,540	17,000	(4,460)	-26.2%
FP&I Other	28	200	(172)	-86.0%	3,193	3,200	(7)	-0.2%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	June 2011	June 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - MOTOR LICENSE FUND	192,264	194,815	-1.3%	2,521,275	2,641,066	-4.5%
TOTAL - Liquid Fuels Taxes	107,314	110,048	-2.5%	1,218,635	1,183,923	2.9%
Liquid Fuels	52,733	51,454	2.5%	568,033	548,884	3.5%
Fuels	11,997	13,118	-8.5%	151,968	145,333	4.6%
Motor Carriers/IFTA	5,704	7,558	-24.5%	43,121	41,147	4.8%
Alternative Fuels	314	371	-15.3%	554	574	-3.5%
Oil Company Franchise	36,566	37,548	-2.6%	454,959	447,986	1.6%
Total - Licenses and Fees	86,684	83,849	3.4%	891,551	857,665	4.0%
Special Hauling Permits	2,199	1,801	22.1%	23,385	18,445	26.8%
Registrations Other States-IRP	5,660	6,590	-14.1%	85,390	80,466	6.1%
Operators Licenses	5,809	5,205	11.6%	61,477	60,526	1.6%
Vehicle Registrations & Titling	70,273	67,569	4.0%	692,351	668,175	3.6%
Miscellaneous Collections	2,743	2,683	2.2%	28,949	30,054	-3.7%
Total - Other Motor Receipts	(1,734)	917	-289.0%	411,089	599,477	-31.4%
Gross Receipts	148	0		142	(15)	1026.2%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	(11,041)	(12,223)	9.7%	29,546	29,593	-0.2%
Miscellaneous - Treasury	2,899	3,463	-16.3%	158,892	41,137	286.2%
Miscellaneous - Transportation	2,038	7,355	-72.3%	19,746	27,482	-28.2%
Miscellaneous - General Services	122	166	-26.5%	1,394	903	54.4%
Miscellaneous - Revenue	0	0		0	112	-100.0%
Vehicle Code Fines Clearing Acct.	4,100	2,156	90.2%	1,368	265	415.5%
PA Turnpike Commission	0	0		200,000	500,000	-60.0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2011

(\$ thousands)

REVENUE SOURCES	June	June	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - MOTOR LICENSE FUND	192,264	173,160	19,104	11.0%	2,521,275	2,323,640	197,635	8.5%
TOTAL - Liquid Fuels Taxes	107,314	104,760	2,554	2.4%	1,218,635	1,181,510	37,125	3.1%
Liquid Fuels	52,733	47,580	5,153	10.8%	568,033	555,560	12,473	2.2%
Fuels	11,997	12,560	(563)	-4.5%	151,968	145,210	6,758	4.7%
Motor Carriers/IFTA	5,704	6,320	(616)	-9.7%	43,121	38,350	4,771	12.4%
Alternative Fuels	314	360	(46)	-12.8%	554	570	(16)	-2.9%
Oil Company Franchise	36,566	37,940	(1,374)	-3.6%	454,959	441,820	13,139	3.0%
TOTAL - Licenses and Fees	86,684	74,380	12,304	16.5%	891,551	855,650	35,901	4.2%
TOTAL - Other Motor Receipts	(1,734)	(5,980)	4,246	71.0%	411,089	286,480	124,609	43.5%