



# Monthly Revenue Report November 2011

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## GENERAL FUND

**General Fund collections of \$1,719.4 million for the month of November were \$63.3 million, or 3.5%, below the official estimate. Fiscal year 2011-12 collections of \$9,374.7 million were below the official estimate by \$345.3 million, or 3.6%.**

- Total Corporation Tax collections of \$39.4 million for the month of November were \$24.2 million, or 38.0%, below the official estimate. Year-to-date collections are \$167.0 million, or 18.2%, below estimate.
- Sales and Use Tax (SUT) collections of \$708.3 million were \$10.3 million, or 1.4%, below estimate. Year-to-date collections are \$18.9 million, or 0.5%, below estimate.
- Total Personal Income Tax (PIT) collections of \$769.2 million for the month of November were \$5.4 million, or 0.7%, above estimate. Year-to-date collections are \$129.2 million, or 3.3%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$18.2 million were \$5.5 million, or 23.0%, below estimate. Year-to-date collections are \$14.4 million, or 10.4%, below estimate.
- Inheritance Tax revenues of \$52.8 million were \$15.9 million, or 23.2%, below estimate. Year-to-date collections are \$18.0 million, or 5.3%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$125.1 million for the month of November.
- Nontax revenue collections for the month of November were below the official estimate by \$12.1 million. Year-to-date collections are \$5.2 million below the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$175.3 million in November were \$10.6 million, or 6.4%, above the official estimate. Fiscal year 2011-12 collections of \$1,007.4 million were \$4.8 million, or 0.5%, above the official estimate.**

**The State Gaming Fund collected \$65.0 million in November. Fiscal year-to-date collections for the fund total \$342.9 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	November 2011	November 2010	November 2009	YTD 2011-12	YTD 2010-11	YTD 2009-10
Lottery <sup>1</sup>	136,272	125,517	88,763	740,178	703,221	664,180
Public Transportation Assistance	9,145	7,919	7,076	83,778	80,388	79,121
Game Commission	4,788	3,249	2,606	53,093	36,170	33,624
Fish	494	414	(546)	5,473	5,322	4,434
Racing	1,010	1,607	958	5,694	6,040	6,460
Banking	1,259	1,051	263	9,376	8,992	7,630
Fire Insurance	0	0	(174)	33	0	226
Municipal Pension	52	19	6	571	669	806
Highway/Bridge <sup>2</sup>	8,681	8,643	10,471	43,707	42,541	40,131
State Gaming	64,951	68,243	60,833	342,899	333,421	300,471
Economic Development & Tourism	9,547	10,030	8,940	50,401	48,631	44,144

<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>

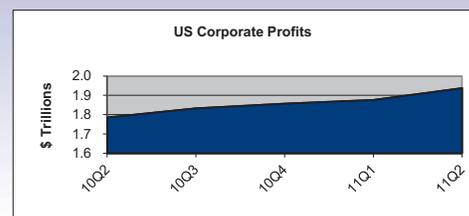
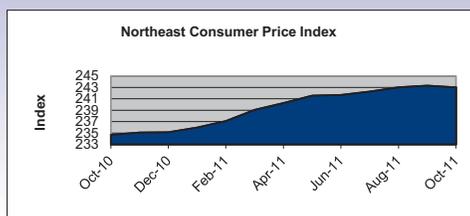
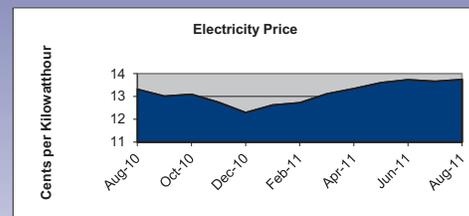
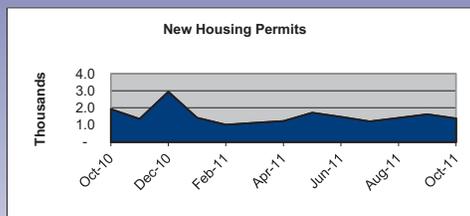
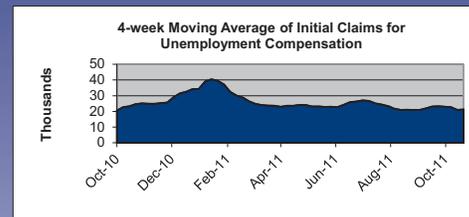
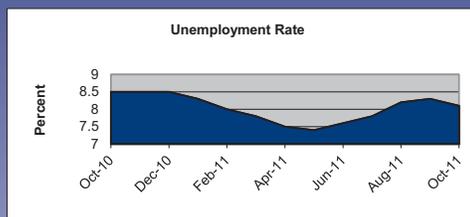
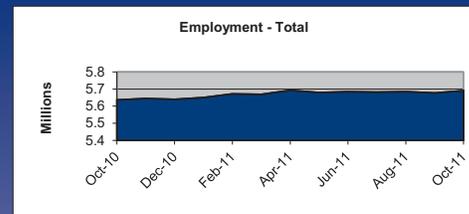
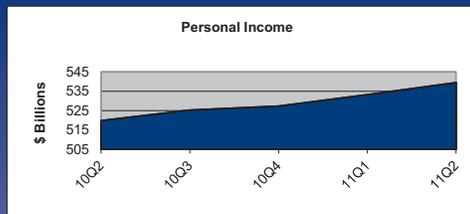
(\$ thousands)

	November 2011	November 2010	November 2009	YTD 2011-12	YTD 2010-11	YTD 2009-10
<b>General Fund:</b>	<b>143,192</b>	<b>41,191</b>	<b>58,995</b>	<b>395,497</b>	<b>275,668</b>	<b>293,830</b>
Corporation Taxes	112,153	11,820	43,345	229,899	109,731	152,513
Sales and Use Tax	13,035	9,832	6,356	42,091	47,624	32,315
Employer Tax	743	(140)	459	6,008	3,269	3,165
Personal Income Tax	15,946	18,050	7,830	109,604	101,568	96,952
Miscellaneous	1,315	1,630	1,005	7,895	13,476	8,885
<b>Motor License Fund:</b>	<b>1,544</b>	<b>1,476</b>	<b>639</b>	<b>4,289</b>	<b>4,829</b>	<b>3,706</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	November 2011	November 2010	Growth	YTD 2011-12	YTD 2010-11	Growth
<b>TOTAL - GENERAL FUND</b>	<b>1,719,437</b>	<b>1,592,039</b>	<b>8.0%</b>	<b>9,374,704</b>	<b>9,163,138</b>	<b>2.3%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,713,006</b>	<b>1,572,996</b>	<b>8.9%</b>	<b>9,277,452</b>	<b>8,886,101</b>	<b>4.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>39,437</b>	<b>48,298</b>	<b>-18.3%</b>	<b>750,684</b>	<b>769,062</b>	<b>-2.4%</b>
Accelerated Deposits	1,849	(977)	289.2%	2,058	1,678	22.6%
Corporate Net Income	24,963	31,902	-21.8%	503,615	521,883	-3.5%
Capital Stock & Franchise	7,477	14,307	-47.7%	190,896	209,756	-9.0%
Selective Business Total	5,149	3,065	68.0%	54,116	35,744	51.4%
Gross Receipts	3,065	1,733	76.9%	36,145	18,366	96.8%
Utility Property	3	28	-88.3%	2,047	2,151	-4.9%
Insurance Premiums	104	799	-86.9%	1,605	4,378	-63.3%
Financial Institutions	1,877	379	395.7%	12,836	9,520	34.8%
Other	99	126	-21.7%	1,483	1,329	11.6%
<b>TOTAL - Consumption Taxes</b>	<b>826,495</b>	<b>776,396</b>	<b>6.5%</b>	<b>4,222,297</b>	<b>4,082,316</b>	<b>3.4%</b>
Sales and Use	708,256	661,200	7.1%	3,628,578	3,493,172	3.9%
Non-Motor Vehicle	617,755	575,224	7.4%	3,149,116	3,045,921	3.4%
Motor Vehicle	90,501	85,976	5.3%	479,461	447,250	7.2%
Cigarette	91,864	90,837	1.1%	463,808	465,679	-0.4%
Malt Beverage	1,915	2,077	-7.8%	11,427	11,766	-2.9%
Liquor	24,460	22,282	9.8%	118,484	111,699	6.1%
<b>TOTAL - Other Taxes</b>	<b>847,074</b>	<b>748,303</b>	<b>13.2%</b>	<b>4,304,470</b>	<b>4,034,724</b>	<b>6.7%</b>
Personal Income	769,181	657,035	17.1%	3,821,124	3,574,263	6.9%
Withholding	728,600	631,770	15.3%	3,337,341	3,137,142	6.4%
Non-Withholding	40,580	25,265	60.6%	483,782	437,121	10.7%
Realty Transfer	18,242	20,579	-11.4%	123,415	123,418	0.0%
Inheritance	52,781	65,597	-19.5%	320,954	313,726	2.3%
Table Games	6,812	4,888	39.4%	37,950	21,777	74.3%
Minor and Repealed	57	204	-72.0%	1,027	1,540	-33.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>6,431</b>	<b>19,043</b>	<b>-66.2%</b>	<b>97,252</b>	<b>277,037</b>	<b>-64.9%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	1,692	17,152	-90.1%	73,021	270,562	-73.0%
Licenses and Fees	5,572	5,980	-6.8%	30,784	27,515	11.9%
Miscellaneous	(3,880)	11,172	-134.7%	42,237	243,047	-82.6%
Fines, Penalties & Interest Total	4,739	1,891	150.6%	24,232	6,475	274.2%
FP&I On Taxes	1,175	1,323	-11.2%	5,449	5,259	3.6%
FP&I Other	3,563	567	528.2%	18,783	1,216	1444.4%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2011

(\$ thousands)

REVENUE SOURCES	November	November	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>1,719,437</b>	<b>1,782,700</b>	<b>(63,263)</b>	<b>-3.5%</b>	<b>9,374,704</b>	<b>9,720,036</b>	<b>(345,332)</b>	<b>-3.6%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,713,006</b>	<b>1,764,200</b>	<b>(51,194)</b>	<b>-2.9%</b>	<b>9,277,452</b>	<b>9,617,600</b>	<b>(340,148)</b>	<b>-3.5%</b>
<b>TOTAL - Corporation Taxes</b>	<b>39,437</b>	<b>63,600</b>	<b>(24,163)</b>	<b>-38.0%</b>	<b>750,684</b>	<b>917,700</b>	<b>(167,016)</b>	<b>-18.2%</b>
Accelerated Deposits	1,849	0	1,849		2,058	0	2,058	
Corporate Net Income	24,963	45,900	(20,937)	-45.6%	503,615	662,100	(158,485)	-23.9%
Capital Stock & Franchise	7,477	14,800	(7,323)	-49.5%	190,896	220,400	(29,504)	-13.4%
Selective Business Total	5,149	2,900	2,249	77.5%	54,116	35,200	18,916	53.7%
Gross Receipts	3,065	1,900	1,165	61.3%	36,145	22,500	13,645	60.6%
Utility Property	3	0	3		2,047	1,700	347	20.4%
Insurance Premiums	104	200	(96)	-47.8%	1,605	1,700	(95)	-5.6%
Financial Institutions	1,877	700	1,177	168.1%	12,836	7,100	5,736	80.8%
Other	99	100	(1)	-1.3%	1,483	2,200	(717)	-32.6%
<b>TOTAL - Consumption Taxes</b>	<b>826,495</b>	<b>837,900</b>	<b>(11,405)</b>	<b>-1.4%</b>	<b>4,222,297</b>	<b>4,237,600</b>	<b>(15,303)</b>	<b>-0.4%</b>
Sales and Use	708,256	718,600	(10,344)	-1.4%	3,628,578	3,647,500	(18,922)	-0.5%
Non-Motor Vehicle	617,755	630,400	(12,645)	-2.0%	3,149,116	3,182,500	(33,384)	-1.0%
Motor Vehicle	90,501	88,200	2,301	2.6%	479,461	465,000	14,461	3.1%
Cigarette	91,864	93,900	(2,036)	-2.2%	463,808	461,100	2,708	0.6%
Malt Beverage	1,915	2,100	(185)	-8.8%	11,427	11,800	(373)	-3.2%
Liquor	24,460	23,300	1,160	5.0%	118,484	117,200	1,284	1.1%
<b>TOTAL - Other Taxes</b>	<b>847,074</b>	<b>862,700</b>	<b>(15,626)</b>	<b>-1.8%</b>	<b>4,304,470</b>	<b>4,462,300</b>	<b>(157,830)</b>	<b>-3.5%</b>
Personal Income	769,181	763,800	5,381	0.7%	3,821,124	3,950,300	(129,176)	-3.3%
Withholding	728,600	733,400	(4,800)	-0.7%	3,337,341	3,436,700	(99,359)	-2.9%
Non-Withholding	40,580	30,400	10,180	33.5%	483,782	513,600	(29,818)	-5.8%
Realty Transfer	18,242	23,700	(5,458)	-23.0%	123,415	137,800	(14,385)	-10.4%
Inheritance	52,781	68,700	(15,919)	-23.2%	320,954	339,000	(18,046)	-5.3%
Table Games	6,812	6,400	412	6.4%	37,950	34,700	3,250	9.4%
Minor and Repealed	57	100	(43)	-42.7%	1,027	500	527	105.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>6,431</b>	<b>18,500</b>	<b>(12,069)</b>	<b>-65.2%</b>	<b>97,252</b>	<b>102,436</b>	<b>(5,184)</b>	<b>-5.1%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	1,692	12,300	(10,608)	-86.2%	73,021	75,536	(2,515)	-3.3%
Licenses and Fees	5,572	6,100	(528)	-8.7%	30,784	30,200	584	1.9%
Miscellaneous	(3,880)	6,200	(10,080)	-162.6%	42,237	45,336	(3,099)	-6.8%
Fines, Penalties & Interest Total	4,739	6,200	(1,461)	-23.6%	24,232	26,900	(2,668)	-9.9%
FP&I On Taxes	1,175	2,300	(1,125)	-48.9%	5,449	7,500	(2,051)	-27.3%
FP&I Other	3,563	3,900	(337)	-8.6%	18,783	19,400	(617)	-3.2%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	November 2011	November 2010	Growth	YTD 2011-12	YTD 2010-11	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>175,324</b>	<b>169,168</b>	<b>3.6%</b>	<b>1,007,354</b>	<b>1,007,786</b>	<b>0.0%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>105,721</b>	<b>101,317</b>	<b>4.3%</b>	<b>532,760</b>	<b>528,340</b>	<b>0.8%</b>
Liquid Fuels	50,602	45,536	11.1%	249,672	250,071	-0.2%
Fuels	13,464	13,657	-1.4%	67,124	66,219	1.4%
Motor Carriers/IFTA	3,495	2,022	72.9%	19,638	14,301	37.3%
Alternative Fuels	9	0		124	102	21.9%
Oil Company Franchise	38,150	40,102	-4.9%	196,202	197,647	-0.7%
<b>Total - Licenses and Fees</b>	<b>62,111</b>	<b>59,513</b>	<b>4.4%</b>	<b>334,321</b>	<b>332,399</b>	<b>0.6%</b>
Special Hauling Permits	2,488	1,863	33.6%	12,347	9,959	24.0%
Registrations Other States-IRP	5,337	4,615	15.7%	27,860	25,840	7.8%
Operators Licenses	5,400	5,044	7.1%	26,639	25,921	2.8%
Vehicle Registrations & Titling	47,649	45,259	5.3%	257,306	258,764	-0.6%
Miscellaneous Collections	1,236	2,732	-54.8%	10,170	11,916	-14.7%
<b>Total - Other Motor Receipts</b>	<b>7,492</b>	<b>8,337</b>	<b>-10.1%</b>	<b>140,272</b>	<b>147,047</b>	<b>-4.6%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	3,534	3,712	-4.8%	18,264	19,351	-5.6%
Miscellaneous - Treasury	2,878	3,908	-26.4%	14,910	19,127	-22.0%
Miscellaneous - Transportation	1,905	1,582	20.4%	10,108	9,738	3.8%
Miscellaneous - General Services	270	147	84.2%	891	556	60.3%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(1,095)	(1,012)	-8.2%	(3,902)	(1,725)	-126.2%
PA Turnpike Commission	0	0		100,000	100,000	0.0%
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2011

(\$ thousands)

REVENUE SOURCES	November	November	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>175,324</b>	<b>164,720</b>	<b>10,604</b>	<b>6.4%</b>	<b>1,007,354</b>	<b>1,002,580</b>	<b>4,774</b>	<b>0.5%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>105,721</b>	<b>101,550</b>	<b>4,171</b>	<b>4.1%</b>	<b>532,760</b>	<b>528,190</b>	<b>4,570</b>	<b>0.9%</b>
Liquid Fuels	50,602	46,510	4,092	8.8%	249,672	251,660	(1,988)	-0.8%
Fuels	13,464	14,130	(666)	-4.7%	67,124	64,980	2,144	3.3%
Motor Carriers/IFTA	3,495	3,000	495	16.5%	19,638	17,230	2,408	14.0%
Alternative Fuels	9	10	(1)	-6.5%	124	110	14	12.7%
Oil Company Franchise	38,150	37,900	250	0.7%	196,202	194,210	1,992	1.0%
<b>TOTAL - Licenses and Fees</b>	<b>62,111</b>	<b>57,490</b>	<b>4,621</b>	<b>8.0%</b>	<b>334,321</b>	<b>335,390</b>	<b>(1,069)</b>	<b>-0.3%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>7,492</b>	<b>5,680</b>	<b>1,812</b>	<b>31.9%</b>	<b>140,272</b>	<b>139,000</b>	<b>1,272</b>	<b>0.9%</b>