



# Monthly Revenue Report April 2012

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## GENERAL FUND

**General Fund collections of \$3,421.8 million for the month of April were \$98.2 million, or 3.0%, above the official estimate. Fiscal year 2011-12 collections of \$23,002.1 million were below the official estimate by \$289.1 million, or 1.2%.**

- Total Corporation Tax collections of \$586.3 million for the month of April were \$67.8 million, or 13.1%, above the official estimate. Year-to-date collections are \$123.2 million, or 2.8%, below estimate.
- Sales and Use Tax (SUT) collections of \$777.3 million were \$35.7 million, or 4.8%, above estimate. Year-to-date collections are \$74.1 million, or 1.0%, above estimate.
- Total Personal Income Tax (PIT) collections of \$1,680.7 million for the month of April were \$26.4 million, or 1.5%, below estimate. Year-to-date collections are \$224.5 million, or 2.4%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$23.8 million were \$3.2 million, or 15.4%, above estimate. Year-to-date collections are \$5.4 million, or 2.2%, below estimate.
- Inheritance Tax revenues of \$68.2 million were \$1.4 million, or 2.0%, below estimate. Year-to-date collections are \$11.7 million, or 1.7%, 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 April.
- Nontax revenue collections for the month of April were above the official estimate by \$23.9 million. Year-to-date collections are \$7.5 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$260.1 million in April were \$8.9 million, or 3.5%, above the official estimate. Fiscal year 2011-12 collections of \$2,025.0 million were \$9.1 million, or 0.5%, above the official estimate.**

**The State Gaming Fund collected \$78.7 million in April. Fiscal year-to-date collections for the fund total \$701.1 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	April 2012	April 2011	April 2010	YTD 2011-12	YTD 2010-11	YTD 2009-10
Lottery <sup>1</sup>	150,810	114,720	109,939	1,431,949	1,329,636	1,273,346
Public Transportation Assistance	26,061	20,497	25,944	162,250	150,606	153,330
Game Commission	(130)	1,159	775	65,049	55,917	41,549
Fish	10,333	9,298	10,570	22,368	23,879	21,160
Racing	3,675	3,169	3,802	13,438	15,726	14,860
Banking	555	444	363	18,098	19,062	15,620
Fire Insurance	12,689	61,971	66,210	83,428	138,315	82,769
Municipal Pension	10,267	161,965	186,295	199,061	345,282	206,132
Highway/Bridge <sup>2</sup>	8,638	8,279	21,841	86,481	83,603	91,149
State Gaming	78,726	67,113	65,745	701,101	662,549	606,340
Economic Development & Tourism	11,571	9,864	9,662	103,048	96,642	89,091

<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>

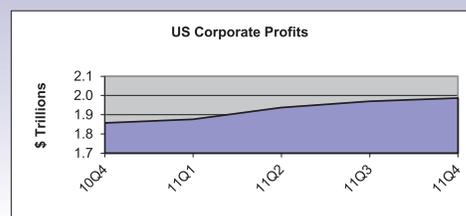
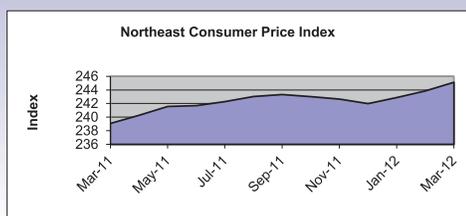
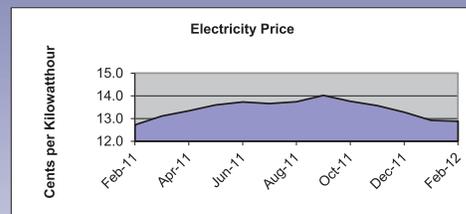
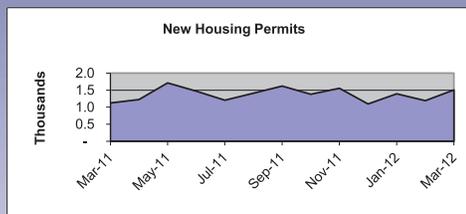
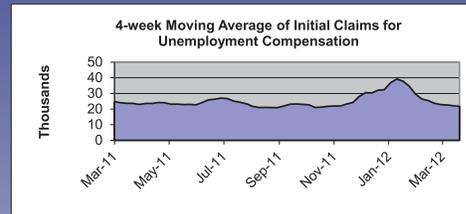
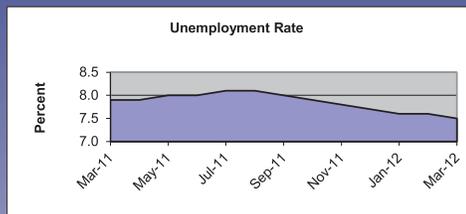
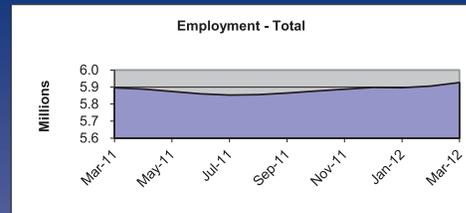
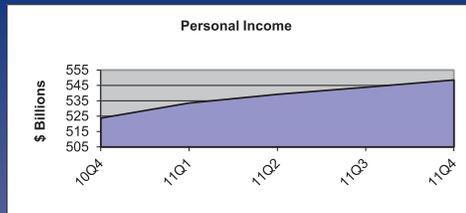
(\$ thousands)

	April 2012	April 2011	April 2010	YTD 2011-12	YTD 2010-11	YTD 2009-10
<b>General Fund:</b>	<b>142,287</b>	<b>139,269</b>	<b>126,778</b>	<b>1,078,611</b>	<b>985,710</b>	<b>986,109</b>
Corporation Taxes	14,455	45,095	14,976	357,267	356,654	375,506
Sales and Use Tax	7,606	10,985	9,082	90,183	99,324	71,163
Employer Tax	(13)	544	678	9,477	6,000	7,120
Personal Income Tax	118,048	80,330	99,897	602,716	499,514	513,746
Miscellaneous	2,192	2,314	2,145	18,968	24,217	18,574
<b>Motor License Fund:</b>	<b>719</b>	<b>524</b>	<b>410</b>	<b>8,032</b>	<b>8,724</b>	<b>8,013</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 2012	April 2011	Growth	YTD 2011-12	YTD 2010-11	Growth
<b>TOTAL - GENERAL FUND</b>	<b>3,421,815</b>	<b>3,299,759</b>	<b>3.7%</b>	<b>23,002,139</b>	<b>22,505,046</b>	<b>2.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,261,396</b>	<b>3,171,154</b>	<b>2.8%</b>	<b>22,643,956</b>	<b>21,970,825</b>	<b>3.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>586,332</b>	<b>665,669</b>	<b>-11.9%</b>	<b>4,231,379</b>	<b>4,276,220</b>	<b>-1.0%</b>
Accelerated Deposits	2,071	429	383.0%	21,591	3,172	580.8%
Corporate Net Income	307,016	488,212	-37.1%	1,511,670	1,743,639	-13.3%
Capital Stock & Franchise	134,844	123,913	8.8%	670,089	647,725	3.5%
Selective Business Total	142,402	53,115	168.1%	2,028,029	1,881,685	7.8%
Gross Receipts	84,072	6,211	1253.7%	1,308,458	1,201,424	8.9%
Utility Property	5,435	11,892	-54.3%	9,124	14,138	-35.5%
Insurance Premiums	48,841	30,234	61.5%	433,147	419,574	3.2%
Financial Institutions	954	1,761	-45.8%	268,533	234,465	14.5%
Other	3,100	3,018	2.7%	8,766	12,084	-27.5%
<b>TOTAL - Consumption Taxes</b>	<b>893,371</b>	<b>840,080</b>	<b>6.3%</b>	<b>8,430,491</b>	<b>8,036,312</b>	<b>4.9%</b>
Sales and Use	777,284	725,655	7.1%	7,284,056	6,896,382	5.6%
Non-Motor Vehicle	670,317	628,039	6.7%	6,329,101	6,036,850	4.8%
Motor Vehicle	106,968	97,616	9.6%	954,955	859,531	11.1%
Cigarette	91,024	88,775	2.5%	877,761	881,901	-0.5%
Malt Beverage	2,100	2,276	-7.7%	21,212	21,491	-1.3%
Liquor	22,963	23,375	-1.8%	247,463	236,538	4.6%
<b>TOTAL - Other Taxes</b>	<b>1,781,693</b>	<b>1,665,405</b>	<b>7.0%</b>	<b>9,982,086</b>	<b>9,658,293</b>	<b>3.4%</b>
Personal Income	1,680,663	1,568,248	7.2%	9,001,577	8,719,548	3.2%
Withholding	655,242	624,236	5.0%	6,902,254	6,659,470	3.6%
Non-Withholding	1,025,422	944,012	8.6%	2,099,323	2,060,078	1.9%
Realty Transfer	23,777	18,427	29.0%	235,013	225,904	4.0%
Inheritance	68,199	60,071	13.5%	670,320	646,225	3.7%
Table Games	7,545	8,770	-14.0%	78,548	55,550	41.4%
Minor and Repealed	1,508	9,890	-84.8%	(3,372)	11,067	-130.5%
<b>TOTAL - NONTAX REVENUE</b>	<b>160,418</b>	<b>128,606</b>	<b>24.7%</b>	<b>358,183</b>	<b>534,221</b>	<b>-33.0%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	154,641	126,805	22.0%	312,957	521,697	-40.0%
Licenses and Fees	20,144	14,146	42.4%	105,865	90,777	16.6%
Miscellaneous	134,496	112,659	19.4%	207,092	430,921	-51.9%
Fines, Penalties & Interest Total	5,778	1,801	220.8%	45,226	12,523	261.1%
FP&I On Taxes	1,924	1,549	24.2%	9,775	9,421	3.8%
FP&I Other	3,854	252	1432.2%	35,452	3,102	1042.7%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2012

(\$ thousands)

REVENUE SOURCES	April Actual	April Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>3,421,815</b>	<b>3,323,600</b>	<b>98,215</b>	<b>3.0%</b>	<b>23,002,139</b>	<b>23,291,236</b>	<b>(289,097)</b>	<b>-1.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,261,396</b>	<b>3,187,100</b>	<b>74,296</b>	<b>2.3%</b>	<b>22,643,956</b>	<b>22,940,600</b>	<b>(296,644)</b>	<b>-1.3%</b>
<b>TOTAL - Corporation Taxes</b>	<b>586,332</b>	<b>518,500</b>	<b>67,832</b>	<b>13.1%</b>	<b>4,231,379</b>	<b>4,354,600</b>	<b>(123,221)</b>	<b>-2.8%</b>
Accelerated Deposits	2,071	0	2,071		21,591	0	21,591	
Corporate Net Income	307,016	331,200	(24,184)	-7.3%	1,511,670	1,845,200	(333,530)	-18.1%
Capital Stock & Franchise	134,844	122,800	12,044	9.8%	670,089	638,500	31,589	4.9%
Selective Business Total	142,402	64,500	77,902	120.8%	2,028,029	1,870,900	157,129	8.4%
Gross Receipts	84,072	6,700	77,372	1154.8%	1,308,458	1,191,700	116,758	9.8%
Utility Property	5,435	10,700	(5,265)	-49.2%	9,124	12,600	(3,476)	-27.6%
Insurance Premiums	48,841	41,900	6,941	16.6%	433,147	419,500	13,647	3.3%
Financial Institutions	954	1,800	(846)	-47.0%	268,533	233,900	34,633	14.8%
Other	3,100	3,400	(300)	-8.8%	8,766	13,200	(4,434)	-33.6%
<b>TOTAL - Consumption Taxes</b>	<b>893,371</b>	<b>858,800</b>	<b>34,571</b>	<b>4.0%</b>	<b>8,430,491</b>	<b>8,359,800</b>	<b>70,691</b>	<b>0.8%</b>
Sales and Use	777,284	741,600	35,684	4.8%	7,284,056	7,210,000	74,056	1.0%
Non-Motor Vehicle	670,317	634,200	36,117	5.7%	6,329,101	6,304,200	24,901	0.4%
Motor Vehicle	106,968	107,400	(432)	-0.4%	954,955	905,800	49,155	5.4%
Cigarette	91,024	90,700	324	0.4%	877,761	880,200	(2,439)	-0.3%
Malt Beverage	2,100	2,200	(100)	-4.6%	21,212	21,400	(188)	-0.9%
Liquor	22,963	24,300	(1,337)	-5.5%	247,463	248,200	(737)	-0.3%
<b>TOTAL - Other Taxes</b>	<b>1,781,693</b>	<b>1,809,800</b>	<b>(28,107)</b>	<b>-1.6%</b>	<b>9,982,086</b>	<b>10,226,200</b>	<b>(244,114)</b>	<b>-2.4%</b>
Personal Income	1,680,663	1,707,100	(26,437)	-1.5%	9,001,577	9,226,100	(224,523)	-2.4%
Withholding	655,242	669,100	(13,858)	-2.1%	6,902,254	7,002,500	(100,246)	-1.4%
Non-Withholding	1,025,422	1,038,000	(12,578)	-1.2%	2,099,323	2,223,600	(124,277)	-5.6%
Realty Transfer	23,777	20,600	3,177	15.4%	235,013	240,400	(5,387)	-2.2%
Inheritance	68,199	69,600	(1,401)	-2.0%	670,320	682,000	(11,680)	-1.7%
Table Games	7,545	7,200	345	4.8%	78,548	71,500	7,048	9.9%
Minor and Repealed	1,508	5,300	(3,792)	-71.6%	(3,372)	6,200	(9,572)	-154.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>160,418</b>	<b>136,500</b>	<b>23,918</b>	<b>17.5%</b>	<b>358,183</b>	<b>350,636</b>	<b>7,547</b>	<b>2.2%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	154,641	131,200	23,441	17.9%	312,957	297,436	15,521	5.2%
Licenses and Fees	20,144	14,600	5,544	38.0%	105,865	97,400	8,465	8.7%
Miscellaneous	134,496	116,600	17,896	15.3%	207,092	200,036	7,056	3.5%
Fines, Penalties & Interest Total	5,778	5,300	478	9.0%	45,226	53,200	(7,974)	-15.0%
FP&I On Taxes	1,924	1,500	424	28.3%	9,775	14,500	(4,725)	-32.6%
FP&I Other	3,854	3,800	54	1.4%	35,452	38,700	(3,248)	-8.4%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	April 2012	April 2011	Growth	YTD 2011-12	YTD 2010-11	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>260,122</b>	<b>207,637</b>	<b>25.3%</b>	<b>2,025,012</b>	<b>2,079,951</b>	<b>-2.6%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>105,937</b>	<b>107,718</b>	<b>-1.7%</b>	<b>1,013,796</b>	<b>1,012,053</b>	<b>0.2%</b>
Liquid Fuels	57,886	61,866	-6.4%	459,695	469,519	-2.1%
Fuels	11,535	10,840	6.4%	130,332	127,039	2.6%
Motor Carriers/IFTA	2,580	2,611	-1.2%	39,397	34,326	14.8%
Alternative Fuels	25	12	102.9%	233	204	14.0%
Oil Company Franchise	33,911	32,389	4.7%	384,139	380,965	0.8%
<b>Total - Licenses and Fees</b>	<b>95,645</b>	<b>92,004</b>	<b>4.0%</b>	<b>716,285</b>	<b>709,913</b>	<b>0.9%</b>
Special Hauling Permits	2,416	1,954	23.7%	23,573	18,940	24.5%
Registrations Other States-IRP	15,828	14,611	8.3%	78,508	73,592	6.7%
Operators Licenses	5,078	5,154	-1.5%	52,226	50,684	3.0%
Vehicle Registrations & Titling	69,447	68,245	1.8%	538,304	542,756	-0.8%
Miscellaneous Collections	2,875	2,041	40.8%	23,674	23,942	-1.1%
<b>Total - Other Motor Receipts</b>	<b>58,540</b>	<b>7,914</b>	<b>639.7%</b>	<b>294,931</b>	<b>357,985</b>	<b>-17.6%</b>
Gross Receipts	0	0		0	(6)	100.0%
Vehicle Code Fines	4,070	3,729	9.2%	35,239	36,433	-3.3%
Miscellaneous - Treasury	4,876	3,069	58.9%	38,006	153,329	-75.2%
Miscellaneous - Transportation	1,773	1,972	-10.1%	18,441	15,765	17.0%
Miscellaneous - General Services	138	65	113.2%	1,457	1,139	27.9%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(2,317)	(921)	-151.7%	1,788	1,324	35.0%
PA Turnpike Commission	50,000	0		200,000	150,000	33.3%
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2012

(\$ thousands)

REVENUE SOURCES	April	April	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>260,122</b>	<b>251,240</b>	<b>8,882</b>	<b>3.5%</b>	<b>2,025,012</b>	<b>2,015,930</b>	<b>9,082</b>	<b>0.5%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>105,937</b>	<b>98,590</b>	<b>7,347</b>	<b>7.5%</b>	<b>1,013,796</b>	<b>1,015,380</b>	<b>(1,584)</b>	<b>-0.2%</b>
Liquid Fuels	57,886	47,640	10,246	21.5%	459,695	479,600	(19,905)	-4.2%
Fuels	11,535	11,630	(95)	-0.8%	130,332	123,750	6,582	5.3%
Motor Carriers/IFTA	2,580	2,270	310	13.7%	39,397	35,290	4,107	11.6%
Alternative Fuels	25	10	15	147.1%	233	210	23	10.7%
Oil Company Franchise	33,911	37,040	(3,129)	-8.4%	384,139	376,530	7,609	2.0%
<b>TOTAL - Licenses and Fees</b>	<b>95,645</b>	<b>92,210</b>	<b>3,435</b>	<b>3.7%</b>	<b>716,285</b>	<b>718,450</b>	<b>(2,165)</b>	<b>-0.3%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>58,540</b>	<b>60,440</b>	<b>(1,900)</b>	<b>-3.1%</b>	<b>294,931</b>	<b>282,100</b>	<b>12,831</b>	<b>4.5%</b>