



Monthly Revenue Report October 2015

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Due to certification of the 2015-16 revenue estimates in December 2015, the distributions for July-December 2015 closely match actual collections.

GENERAL FUND

General Fund collections for the month of October were \$2,131.9 million.

- Total Corporation Tax collections for October totaled \$161.5 million.
- Sales and Use Tax (SUT) collections for October totaled \$864.3 million.
- Total Personal Income Tax (PIT) collections for October totaled \$833.6 million.
- Realty Transfer Tax (RTT) revenues for October totaled \$42.1 million.
- Inheritance Tax revenues of for October totaled \$72.5 million.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$135.1 million for the month of October.
- Nontax revenue collections for the month of October totaled \$22.7 million.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections were \$201.1 million in October.

The State Gaming Fund collected \$62.4 million in October.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	October 2015	October 2014	October 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
Lottery ¹	121,198	121,296	139,384	662,855	668,875	721,860
Public Transportation Assistance	38,311	31,856	33,427	94,440	84,776	81,615
Game Commission	11,102	9,529	10,389	45,151	45,901	39,451
Fish	448	505	587	4,677	4,794	5,152
Racing	938	794	901	3,720	4,669	4,296
Banking	405	708	649	10,295	8,885	8,376
Fire Insurance	0	25	212	957	355	1,574
Municipal Pension	65	90	56	1,332	323	2,684
Highway/Bridge ²	17,334	12,853	8,924	65,670	50,736	35,509
State Gaming	62,427	63,719	63,974	262,113	267,409	274,824
Economic Development & Tourism	9,189	9,368	9,404	38,773	38,946	40,399

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

REFUNDS OF TAXES¹

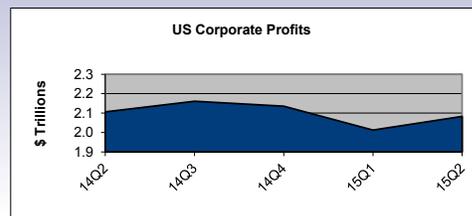
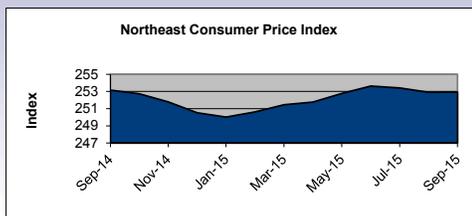
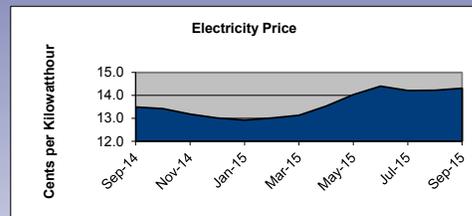
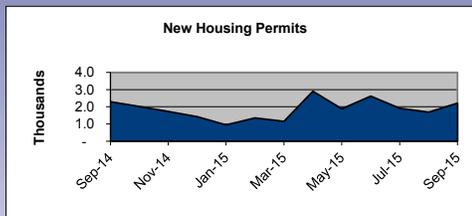
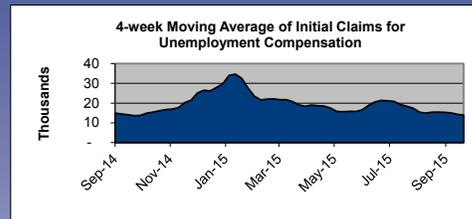
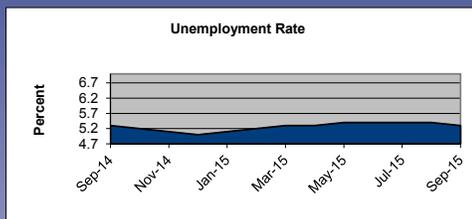
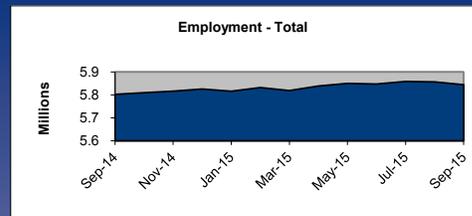
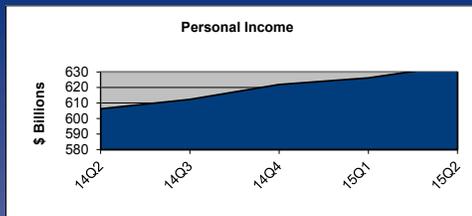
(\$ thousands)

	October 2015	October 2014	October 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
General Fund:	94,247	91,910	57,411	349,571	333,280	309,534
Corporation Taxes	59,173	37,996	17,828	190,638	145,738	139,123
Sales and Use Tax	9,715	21,976	9,297	42,529	59,100	52,958
Employer Tax	(6)	794	625	2,850	2,123	2,584
Personal Income Tax	23,027	27,922	27,282	103,200	115,381	102,946
Miscellaneous	2,338	3,223	2,378	10,355	10,937	11,923
Motor License Fund:	436	598	498	7,788	5,810	3,550

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	October 2015	October 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
TOTAL - GENERAL FUND	2,131,852	2,241,748	-4.9%	8,867,589	8,856,024	0.1%
TOTAL - TAX REVENUE	2,109,116	2,210,241	-4.6%	8,764,412	8,544,836	2.6%
TOTAL - Corporation Taxes	161,525	138,205	16.9%	811,547	804,661	0.9%
Accelerated Deposits	12,016	2,875	317.9%	12,946	6,067	113.4%
Corporate Net Income	137,981	113,774	21.3%	710,545	683,966	3.9%
Capital Stock & Franchise	6,279	12,478	-49.7%	45,104	67,884	-33.6%
Selective Business Total	5,249	9,078	-42.2%	42,953	46,743	-8.1%
Gross Receipts	4,876	5,192	-6.1%	22,030	21,760	1.2%
Utility Property	6	161	-96.6%	2,658	1,970	34.9%
Insurance Premiums	248	281	-11.8%	2,210	2,207	0.1%
Financial Institutions	102	3,060	-96.7%	14,347	19,366	-25.9%
Other	17	384	-95.6%	1,707	1,439	18.6%
TOTAL - Consumption Taxes	975,621	926,246	5.3%	3,789,674	3,680,204	3.0%
Sales and Use	864,328	819,520	5.5%	3,354,073	3,248,624	3.2%
Non-Motor Vehicle	753,086	708,271	6.3%	2,874,512	2,770,678	3.7%
Motor Vehicle	111,242	111,249	0.0%	479,561	477,946	0.3%
Cigarette	79,575	76,519	4.0%	316,025	316,671	-0.2%
Malt Beverage	2,158	2,099	2.8%	9,271	9,003	3.0%
Liquor	29,560	28,108	5.2%	110,305	105,906	4.2%
TOTAL - Other Taxes	971,971	1,145,790	-15.2%	4,163,191	4,059,971	2.5%
Personal Income	833,576	928,084	-10.2%	3,632,809	3,492,114	4.0%
Withholding	701,284	813,114	-13.8%	3,012,071	2,946,868	2.2%
Non-Withholding	132,292	114,970	15.1%	620,739	545,246	13.8%
Realty Transfer	42,147	36,931	14.1%	178,935	150,585	18.8%
Inheritance	72,462	171,633	-57.8%	300,495	384,208	-21.8%
Table Games	9,335	8,681	7.5%	34,158	31,752	7.6%
Minor and Repealed	14,451	461	3035.1%	16,793	1,313	1178.8%
TOTAL - NONTAX REVENUE	22,736	31,507	-27.8%	103,178	311,188	-66.8%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	15,677	24,611	-36.3%	73,251	281,592	-74.0%
Licenses and Fees	4,673	5,450	-14.2%	24,866	22,661	9.7%
Miscellaneous	11,003	19,161	-42.6%	48,385	258,930	-81.3%
Fines, Penalties & Interest Total	7,059	6,896	2.4%	29,927	29,596	1.1%
FP&I On Taxes	0	0		0	(0)	100.0%
FP&I Other	7,059	6,896	2.4%	29,927	29,596	1.1%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - OCTOBER 2015

(\$ thousands)

REVENUE SOURCES	October Actual	October Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	2,131,852	2,120,100	11,752	0.6%	8,867,589	8,854,300	13,289	0.2%
TOTAL - TAX REVENUE	2,109,116	2,097,200	11,916	0.6%	8,764,412	8,751,100	13,312	0.2%
TOTAL - Corporation Taxes	161,525	149,500	12,025	8.0%	811,547	798,400	13,147	1.6%
Accelerated Deposits	12,016	0	12,016		12,946	0	12,946	
Corporate Net Income	137,981	138,000	(19)	0.0%	710,545	710,600	(55)	0.0%
Capital Stock & Franchise	6,279	6,300	(21)	-0.3%	45,104	45,100	4	0.0%
Selective Business Total	5,249	5,200	49	0.9%	42,953	42,700	253	0.6%
Gross Receipts	4,876	4,900	(24)	-0.5%	22,030	22,000	30	0.1%
Utility Property	6	0	6		2,658	2,700	(42)	-1.5%
Insurance Premiums	248	200	48	24.1%	2,210	2,100	110	5.2%
Financial Institutions	102	100	2	2.2%	14,347	14,200	147	1.0%
Other	17	0	17		1,707	1,700	7	0.4%
TOTAL - Consumption Taxes	975,621	975,700	(79)	0.0%	3,789,674	3,789,700	(26)	0.0%
Sales and Use	864,328	864,300	28	0.0%	3,354,073	3,354,000	73	0.0%
Non-Motor Vehicle	753,086	753,100	(14)	0.0%	2,874,512	2,874,500	12	0.0%
Motor Vehicle	111,242	111,200	42	0.0%	479,561	479,500	61	0.0%
Cigarette	79,575	79,600	(25)	0.0%	316,025	316,000	25	0.0%
Malt Beverage	2,158	2,200	(42)	-1.9%	9,271	9,400	(129)	-1.4%
Liquor	29,560	29,600	(40)	-0.1%	110,305	110,300	5	0.0%
TOTAL - Other Taxes	971,971	972,000	(29)	0.0%	4,163,191	4,163,000	191	0.0%
Personal Income	833,576	833,600	(24)	0.0%	3,632,809	3,632,800	9	0.0%
Withholding	701,284	701,300	(16)	0.0%	3,012,071	3,012,100	(29)	0.0%
Non-Withholding	132,292	132,300	(8)	0.0%	620,739	620,700	39	0.0%
Realty Transfer	42,147	42,100	47	0.1%	178,935	178,800	135	0.1%
Inheritance	72,462	72,500	(38)	-0.1%	300,495	300,500	(5)	0.0%
Table Games	9,335	9,300	35	0.4%	34,158	34,100	58	0.2%
Minor and Repealed	14,451	14,500	(49)	-0.3%	16,793	16,800	(7)	0.0%
TOTAL - NONTAX REVENUE	22,736	22,900	(164)	-0.7%	103,178	103,200	(22)	0.0%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	15,677	15,800	(123)	-0.8%	73,251	73,200	51	0.1%
Licenses and Fees	4,673	4,700	(27)	-0.6%	24,866	24,800	66	0.3%
Miscellaneous	11,003	11,100	(97)	-0.9%	48,385	48,400	(15)	0.0%
Fines, Penalties & Interest Total	7,059	7,100	(41)	-0.6%	29,927	30,000	(73)	-0.2%
FP&I On Taxes	0	0	0		0	0	0	
FP&I Other	7,059	7,100	(41)	-0.6%	29,927	30,000	(73)	-0.2%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	October 2015	October 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
TOTAL - MOTOR LICENSE FUND	201,146	141,995	41.7%	877,891	792,145	10.8%
TOTAL - Liquid Fuels Taxes	120,029	117,571	2.1%	560,566	491,577	14.0%
Liquid Fuels	(1,027)	138	-845.3%	(994)	440	-326.0%
Fuels	38	0		38	3	1397.8%
Motor Carriers/IFTA	2,908	2,807	3.6%	22,900	21,551	6.3%
Alternative Fuels	477	242	97.6%	1,772	839	111.2%
Oil Company Franchise	81,046	58,336	38.9%	310,923	230,513	34.9%
Act 89 OCFT - Fuels	13,148	13,481	-2.5%	52,988	53,200	-0.4%
Act 89 OCFT - Liquid Fuels	23,438	42,568	-44.9%	172,940	185,031	-6.5%
Total - Licenses and Fees	76,577	18,077	323.6%	307,512	285,891	7.6%
Special Hauling Permits	3,090	3,622	-14.7%	13,017	13,216	-1.5%
Registrations Other States-IRP	19,445	(31,732)	161.3%	37,421	20,567	81.9%
Operators Licenses	5,646	4,494	25.6%	26,434	31,315	-15.6%
Vehicle Registrations & Titling	47,026	40,606	15.8%	223,294	221,665	0.7%
Miscellaneous Collections	1,370	1,086	26.1%	7,346	(871)	943.2%
Total - Other Motor Receipts	4,541	6,348	-28.5%	9,813	14,676	-33.1%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,886	1,187	58.9%	5,476	4,717	16.1%
Miscellaneous - Transportation	2,264	2,749	-17.6%	4,386	8,928	-50.9%
Miscellaneous - General Services	56	148	-61.8%	226	540	-58.1%
Miscellaneous - Revenue	4	1	146.3%	13	6	120.1%
Vehicle Code Fines Clearing Acct.	330	2,263	-85.4%	(289)	485	-159.4%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - OCTOBER 2015

(\$ thousands)

REVENUE SOURCES	October Actual	October Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	201,146	200,990	156	0.1%	877,891	877,640	251	0.0%
TOTAL - Liquid Fuels Taxes	120,029	119,900	129	0.1%	560,566	560,600	(34)	0.0%
Liquid Fuels	(1,027)	(1,000)	(27)	-2.7%	(994)	(1,000)	6	0.6%
Fuels	38	0	38		38	0	38	
Motor Carriers/IFTA	2,908	2,900	8	0.3%	22,900	23,000	(100)	-0.4%
Alternative Fuels	477	500	(23)	-4.5%	1,772	1,800	(28)	-1.5%
Oil Company Franchise	81,046	81,000	46	0.1%	310,923	310,900	23	0.0%
Act 89 OCFT - Fuels	13,148	13,100	48	0.4%	52,988	53,000	(12)	0.0%
Act 89 OCFT - Liquid Fuels	23,438	23,400	38	0.2%	172,940	172,900	40	0.0%
TOTAL - Licenses and Fees	76,577	76,500	77	0.1%	307,512	307,300	212	0.1%
TOTAL - Other Motor Receipts	4,541	4,590	(49)	-1.1%	9,813	9,740	73	0.7%