



Monthly Revenue Report November 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 November were \$1,807.9 million.

- Total Corporation Tax collections for November totaled \$61.6 million.
- Sales and Use Tax (SUT) collections for November totaled \$761.3 million.
- Total Personal Income Tax (PIT) collections for November totaled \$765.2 million.
- Realty Transfer Tax (RTT) revenues for November totaled \$36.3 million.
- Inheritance Tax revenues of for November totaled \$65.7 million.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$106.2 million for the month of November.
- Nontax revenue collections for the month of November totaled \$11.7 million.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections were \$218.2 million in November.

The State Gaming Fund collected \$66.4 million in November.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	November 2015	November 2014	November 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
Lottery ¹	109,496	117,373	112,518	772,351	786,247	834,378
Public Transportation Assistance	9,729	12,643	7,992	104,169	97,420	89,607
Game Commission	4,799	4,085	3,206	49,951	49,986	42,657
Fish	283	241	389	4,960	5,035	5,541
Racing	1,595	791	806	5,315	5,460	5,102
Banking	2,504	1,827	1,179	12,800	10,713	9,555
Fire Insurance	82	0	0	1,039	355	1,574
Municipal Pension	800	74	108	2,132	397	2,792
Highway/Bridge ²	14,644	12,400	8,396	80,313	63,136	43,905
State Gaming	66,415	51,693	56,118	328,528	319,102	330,942
Economic Development & Tourism	9,791	7,599	8,251	48,563	46,545	48,650

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

REFUNDS OF TAXES¹

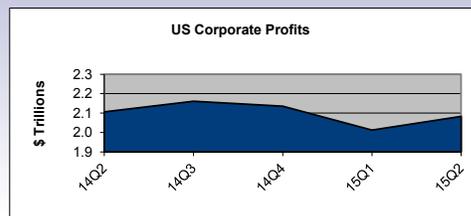
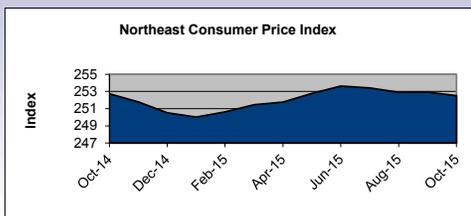
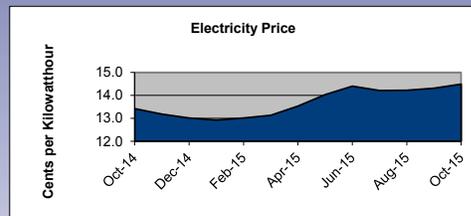
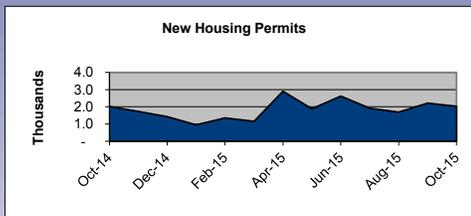
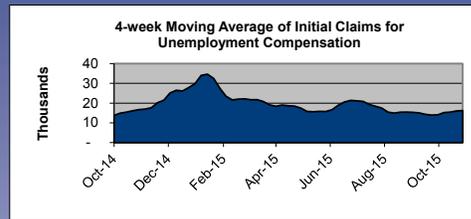
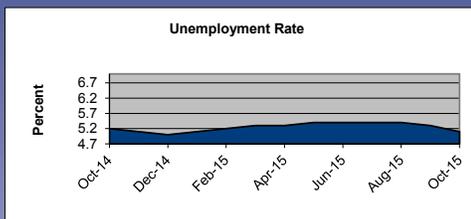
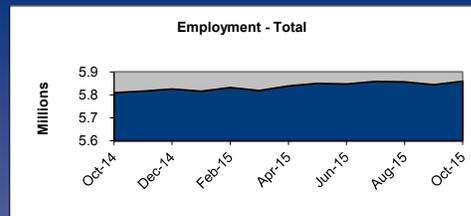
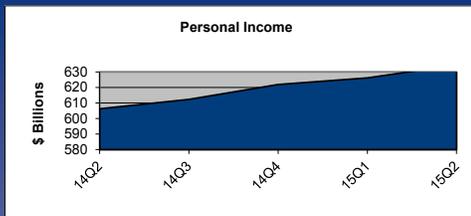
(\$ thousands)

	November 2015	November 2014	November 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
General Fund:	104,082	43,182	63,136	453,654	376,461	372,670
Corporation Taxes	66,037	20,993	25,489	256,674	166,732	164,612
Sales and Use Tax	12,224	496	9,040	54,753	59,596	61,997
Employer Tax	263	(4)	1,214	3,113	2,119	3,798
Personal Income Tax	23,507	20,742	25,952	126,707	136,123	128,898
Miscellaneous	2,051	954	1,441	12,406	11,891	13,364
Motor License Fund:	3,120	2,702	1,004	10,908	8,513	4,554

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	November 2015	November 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
TOTAL - GENERAL FUND	1,807,935	1,732,887	4.3%	10,675,524	10,588,911	0.8%
TOTAL - TAX REVENUE	1,796,266	1,730,430	3.8%	10,560,677	10,275,266	2.8%
TOTAL - Corporation Taxes	61,626	58,408	5.5%	873,173	863,069	1.2%
Accelerated Deposits	(11,233)	(4,442)	-152.9%	1,713	1,625	5.4%
Corporate Net Income	47,256	46,140	2.4%	757,800	730,106	3.8%
Capital Stock & Franchise	17,869	8,284	115.7%	62,973	76,168	-17.3%
Selective Business Total	7,734	8,426	-8.2%	50,686	55,169	-8.1%
Gross Receipts	4,994	7,615	-34.4%	27,025	29,375	-8.0%
Utility Property	27	6	384.8%	2,685	1,976	35.9%
Insurance Premiums	1,749	203	762.9%	3,959	2,410	64.3%
Financial Institutions	920	484	90.2%	15,267	19,850	-23.1%
Other	44	119	-63.4%	1,750	1,558	12.3%
TOTAL - Consumption Taxes	872,687	863,439	1.1%	4,662,361	4,543,643	2.6%
Sales and Use	761,261	749,420	1.6%	4,115,335	3,998,044	2.9%
Non-Motor Vehicle	662,370	664,953	-0.4%	3,536,881	3,435,631	2.9%
Motor Vehicle	98,892	84,467	17.1%	578,453	562,413	2.9%
Cigarette	79,001	82,122	-3.8%	395,026	398,793	-0.9%
Malt Beverage	2,083	1,817	14.6%	11,354	10,820	4.9%
Liquor	30,342	30,079	0.9%	140,646	135,985	3.4%
TOTAL - Other Taxes	861,953	808,583	6.6%	5,025,144	4,868,554	3.2%
Personal Income	765,176	701,666	9.1%	4,397,985	4,193,780	4.9%
Withholding	733,124	677,166	8.3%	3,745,195	3,624,034	3.3%
Non-Withholding	32,051	24,500	30.8%	652,790	569,745	14.6%
Realty Transfer	36,335	25,024	45.2%	215,270	175,609	22.6%
Inheritance	65,691	65,356	0.5%	366,187	449,564	-18.5%
Table Games	7,289	5,318	37.1%	41,447	37,070	11.8%
Minor and Repealed	(12,537)	11,219	-211.8%	4,255	12,532	-66.0%
TOTAL - NONTAX REVENUE	11,669	2,457	374.9%	114,847	313,645	-63.4%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	4,186	(4,647)	190.1%	77,437	276,945	-72.0%
Licenses and Fees	5,077	4,697	8.1%	29,943	27,358	9.4%
Miscellaneous	(890)	(9,343)	90.5%	47,494	249,587	-81.0%
Fines, Penalties & Interest Total	7,483	7,104	5.3%	37,410	36,700	1.9%
FP&I On Taxes	0	0		0	(0)	100.0%
FP&I Other	7,483	7,104	5.3%	37,410	36,700	1.9%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2015

(\$ thousands)

REVENUE SOURCES	November Actual	November Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	1,807,935	1,819,100	(11,165)	-0.6%	10,675,524	10,673,400	2,124	0.0%
TOTAL - TAX REVENUE	1,796,266	1,807,400	(11,134)	-0.6%	10,560,677	10,558,500	2,177	0.0%
TOTAL - Corporation Taxes	61,626	72,800	(11,174)	-15.3%	873,173	871,200	1,973	0.2%
Accelerated Deposits	(11,233)	0	(11,233)		1,713	0	1,713	
Corporate Net Income	47,256	47,200	56	0.1%	757,800	757,800	0	0.0%
Capital Stock & Franchise	17,869	17,900	(31)	-0.2%	62,973	63,000	(27)	0.0%
Selective Business Total	7,734	7,700	34	0.4%	50,686	50,400	286	0.6%
Gross Receipts	4,994	5,000	(6)	-0.1%	27,025	27,000	25	0.1%
Utility Property	27	0	27		2,685	2,700	(15)	-0.5%
Insurance Premiums	1,749	1,800	(51)	-2.8%	3,959	3,900	59	1.5%
Financial Institutions	920	900	20	2.2%	15,267	15,100	167	1.1%
Other	44	0	44		1,750	1,700	50	3.0%
TOTAL - Consumption Taxes	872,687	872,700	(13)	0.0%	4,662,361	4,662,400	(39)	0.0%
Sales and Use	761,261	761,300	(39)	0.0%	4,115,335	4,115,300	35	0.0%
Non-Motor Vehicle	662,370	662,400	(30)	0.0%	3,536,881	3,536,900	(19)	0.0%
Motor Vehicle	98,892	98,900	(8)	0.0%	578,453	578,400	53	0.0%
Cigarette	79,001	79,000	1	0.0%	395,026	395,000	26	0.0%
Malt Beverage	2,083	2,100	(17)	-0.8%	11,354	11,500	(146)	-1.3%
Liquor	30,342	30,300	42	0.1%	140,646	140,600	46	0.0%
TOTAL - Other Taxes	861,953	861,900	53	0.0%	5,025,144	5,024,900	244	0.0%
Personal Income	765,176	765,100	76	0.0%	4,397,985	4,397,900	85	0.0%
Withholding	733,124	733,100	24	0.0%	3,745,195	3,745,200	(5)	0.0%
Non-Withholding	32,051	32,000	51	0.2%	652,790	652,700	90	0.0%
Realty Transfer	36,335	36,300	35	0.1%	215,270	215,100	170	0.1%
Inheritance	65,691	65,700	(9)	0.0%	366,187	366,200	(13)	0.0%
Table Games	7,289	7,300	(11)	-0.1%	41,447	41,400	47	0.1%
Minor and Repealed	(12,537)	(12,500)	(37)	-0.3%	4,255	4,300	(45)	-1.0%
TOTAL - NONTAX REVENUE	11,669	11,700	(31)	-0.3%	114,847	114,900	(53)	0.0%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	4,186	4,200	(14)	-0.3%	77,437	77,400	37	0.0%
Licenses and Fees	5,077	5,100	(23)	-0.5%	29,943	29,900	43	0.1%
Miscellaneous	(890)	(900)	10	1.1%	47,494	47,500	(6)	0.0%
Fines, Penalties & Interest Total	7,483	7,500	(17)	-0.2%	37,410	37,500	(90)	-0.2%
FP&I On Taxes	0	0	0		0	0	0	
FP&I Other	7,483	7,500	(17)	-0.2%	37,410	37,500	(90)	-0.2%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	November 2015	November 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
TOTAL - MOTOR LICENSE FUND	218,159	204,032	6.9%	1,096,050	996,176	10.0%
TOTAL - Liquid Fuels Taxes	165,783	139,526	18.8%	726,349	631,103	15.1%
Liquid Fuels	43	2	2142.5%	(952)	442	-315.4%
Fuels	0	0		38	3	1397.8%
Motor Carriers/IFTA	20,052	12,570	59.5%	42,952	34,121	25.9%
Alternative Fuels	496	238	108.6%	2,268	1,077	110.6%
Oil Company Franchise	60,189	55,088	9.3%	371,112	285,601	29.9%
Act 89 OCFT - Fuels	13,008	13,306	-2.2%	65,996	66,506	-0.8%
Act 89 OCFT - Liquid Fuels	71,995	58,322	23.4%	244,935	243,354	0.6%
Total - Licenses and Fees	53,781	65,848	-18.3%	361,293	351,740	2.7%
Special Hauling Permits	3,012	3,254	-7.4%	16,029	16,470	-2.7%
Registrations Other States-IRP	7,145	6,180	15.6%	44,567	26,747	66.6%
Operators Licenses	5,176	4,953	4.5%	31,610	36,268	-12.8%
Vehicle Registrations & Titling	36,462	47,404	-23.1%	259,755	269,068	-3.5%
Miscellaneous Collections	1,985	4,058	-51.1%	9,332	3,187	192.8%
Total - Other Motor Receipts	(1,405)	(1,343)	-4.6%	8,408	13,333	-36.9%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	962	43	2162.7%	6,438	4,759	35.3%
Miscellaneous - Transportation	527	3,927	-86.6%	4,912	12,855	-61.8%
Miscellaneous - General Services	117	32	268.4%	343	571	-40.0%
Miscellaneous - Revenue	2	2	0.5%	16	8	87.2%
Vehicle Code Fines Clearing Acct.	(3,013)	(5,346)	43.6%	(3,301)	(4,861)	32.1%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2015

(\$ thousands)

REVENUE SOURCES	November Actual	November Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	218,159	218,210	(51)	0.0%	1,096,050	1,095,850	200	0.0%
TOTAL - Liquid Fuels Taxes	165,783	165,800	(17)	0.0%	726,349	726,400	(51)	0.0%
Liquid Fuels	43	0	43		(952)	(1,000)	48	4.8%
Fuels	0	0	0		38	0	38	
Motor Carriers/IFTA	20,052	20,100	(48)	-0.2%	42,952	43,100	(148)	-0.3%
Alternative Fuels	496	500	(4)	-0.9%	2,268	2,300	(32)	-1.4%
Oil Company Franchise	60,189	60,200	(11)	0.0%	371,112	371,100	12	0.0%
Act 89 OCFT - Fuels	13,008	13,000	8	0.1%	65,996	66,000	(4)	0.0%
Act 89 OCFT - Liquid Fuels	71,995	72,000	(5)	0.0%	244,935	244,900	35	0.0%
TOTAL - Licenses and Fees	53,781	53,800	(19)	0.0%	361,293	361,100	193	0.1%
TOTAL - Other Motor Receipts	(1,405)	(1,390)	(15)	-1.1%	8,408	8,350	58	0.7%