



# Monthly Revenue Report August 2020

## IN THIS ISSUE:

● GENERAL FUND	Page 1
● MOTOR LICENSE AND GAMING FUNDS	Page 2
● REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS	Page 2
● REFUNDS OF TAXES	Page 2
● KEY ECONOMIC INDICATORS	Page 3
● GENERAL FUND GROWTH	Page 4
● GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE AUGUST 2020	Page 5
● MOTOR LICENSE FUND GROWTH	Page 6
● MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE AUGUST 2020	Page 6

## GENERAL FUND

**General Fund collections of \$2.5 billion for the month of August were \$209.0 million, or 8.9 percent, above the official estimate. Fiscal year 2020-21 collections of \$6.7 billion were \$210.3 million, or 3.3 percent, above estimate.**

- Total Corporation Tax collections of \$303.3 million for the month of August were \$26.8 million above the official estimate. Year-to-date collections are \$28.2 million, or 5.5 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.0 billion were \$92.7 million above estimate. Year-to-date collections are \$92.7 million, or 4.2 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$876.1 million for the month of August were \$42.9 million above estimate. Year-to-date collections are \$42.9 million, or 1.4 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$56.5 million were \$14.3 million above estimate. Year-to-date collections are \$14.3 million, or 23.8 percent, above estimate.
- Inheritance Tax revenues of \$92.1 million were \$5.9 million above estimate. Year-to-date collections are \$5.8 million, or 2.9 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$169.4 million for the month of August.
- Nontax revenue collections for the month of August were \$5.6 million below estimate. Year-to-date collections are \$5.5 million, or 13.7 percent, below the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$265.8 million in August were \$0.9 million below the official estimate. Fiscal year 2020-21 collections of \$553.2 million were \$6.4 million, or 1.2 percent, above the official estimate.**

**The State Gaming Fund collected \$72.0 million in August. Fiscal year-to-date collections for the fund total \$139.3 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	August 2020	August 2019	August 2018	YTD 2020-21	YTD 2019-20	YTD 2018-19
Lottery <sup>1</sup>	137,639	119,220	122,954	267,516	410,519	420,873
Public Transportation Assistance	12,661	10,748	10,308	53,671	59,682	57,389
Game Commission	10,032	16,320	11,711	46,962	53,030	40,426
Fish	1,546	1,616	1,254	4,629	3,718	3,336
Racing	5,360	2,175	1,988	4,168	2,601	3,649
Banking	3,643	2,186	1,525	11,593	11,035	12,103
Fire Insurance	0	134	0	0	(4,541)	(9,250)
Municipal Pension	153	825	627	379	(10,884)	(9,858)
Highway/Bridge <sup>2</sup>	20,720	20,980	19,212	38,109	39,336	38,763
State Gaming	72,008	65,851	67,268	139,252	141,011	141,455
Economic Development & Tourism	9,164	10,516	10,838	18,080	22,633	22,804

<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>

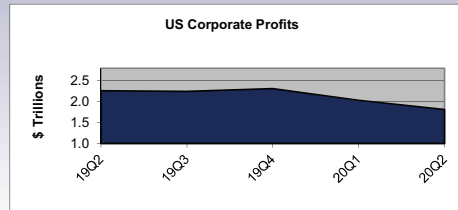
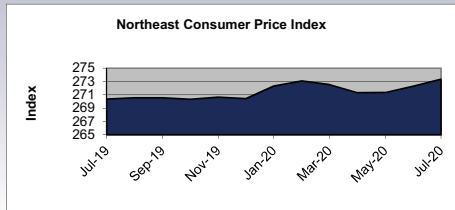
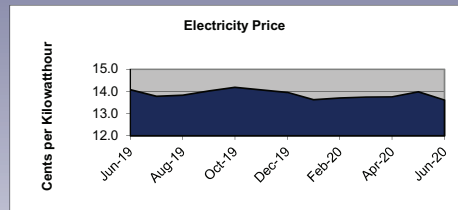
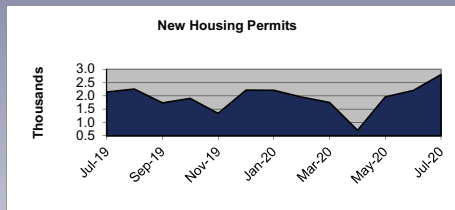
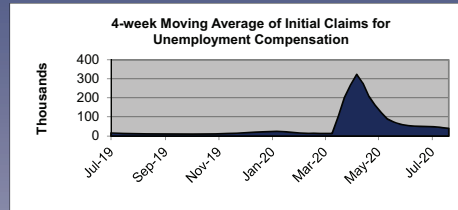
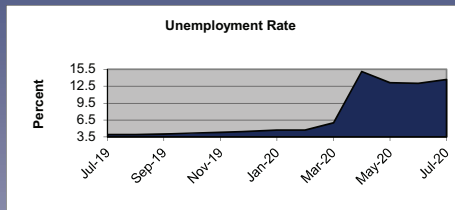
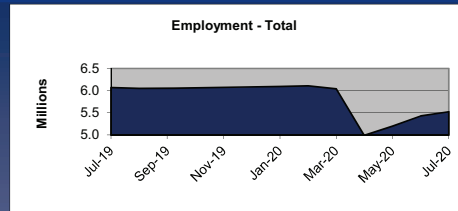
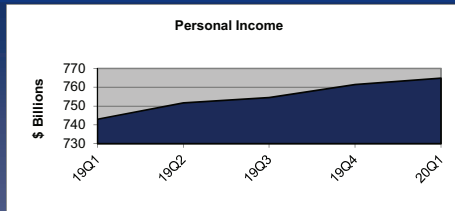
(\$ thousands)

	August 2020	August 2019	August 2018	YTD 2020-21	YTD 2019-20	YTD 2018-19
<b>General Fund:</b>	<b>88,475</b>	<b>88,787</b>	<b>102,950</b>	<b>198,572</b>	<b>172,384</b>	<b>203,278</b>
Corporation Taxes	35,028	49,670	51,330	61,154	84,017	84,203
Sales and Use Tax	11,730	6,659	9,890	24,282	17,097	20,630
Employer Tax	460	155	68	1,047	833	524
Personal Income Tax	36,583	29,240	38,141	105,186	63,100	90,089
Miscellaneous	4,674	3,063	3,521	6,903	7,336	7,832
<b>Motor License Fund:</b>	<b>1,747</b>	<b>3,666</b>	<b>2,366</b>	<b>8,058</b>	<b>6,783</b>	<b>5,321</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	August 2020	August 2019	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,548,424</b>	<b>2,192,910</b>	<b>16.2%</b>	<b>6,652,371</b>	<b>4,522,064</b>	<b>47.1%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,527,776</b>	<b>2,175,010</b>	<b>16.2%</b>	<b>6,617,581</b>	<b>4,470,181</b>	<b>48.0%</b>
<b>TOTAL - Corporation Taxes</b>	<b>303,309</b>	<b>68,960</b>	<b>339.8%</b>	<b>543,803</b>	<b>185,895</b>	<b>192.5%</b>
Accelerated Deposits	11,435	(841)	1459.9%	12,740	318	3907.6%
Corporate Net Income	287,254	63,312	353.7%	523,984	156,404	235.0%
Gross Receipts	3,226	4,353	-25.9%	4,115	8,653	-52.4%
Utility Property	491	186	164.2%	497	594	-16.3%
Insurance Premiums	479	522	-8.2%	700	18,051	-96.1%
Bank Shares	6	29	-79.3%	318	74	328.4%
Mutual Thrift	418	1,400	-70.2%	1,448	1,800	-19.6%
<b>TOTAL - Consumption Taxes</b>	<b>1,186,923</b>	<b>1,116,424</b>	<b>6.3%</b>	<b>2,562,217</b>	<b>2,136,203</b>	<b>19.9%</b>
Sales and Use	1,030,367	967,872	6.5%	2,286,087	1,893,276	20.7%
Non-Motor Vehicle	868,863	830,638	4.6%	1,932,489	1,613,641	19.8%
Motor Vehicle	161,504	137,234	17.7%	353,597	279,635	26.4%
Cigarette	111,689	102,551	8.9%	185,703	153,322	21.1%
Other Tobacco Products	10,813	11,882	-9.0%	21,879	22,831	-4.2%
Malt Beverage	2,131	1,966	8.4%	4,172	4,158	0.3%
Liquor	31,924	32,152	-0.7%	64,376	62,616	2.8%
<b>TOTAL - Other Taxes</b>	<b>1,037,544</b>	<b>989,626</b>	<b>4.8%</b>	<b>3,511,561</b>	<b>2,148,083</b>	<b>63.5%</b>
Personal Income	876,120	824,046	6.3%	3,188,587	1,846,876	72.6%
Withholding	796,388	760,061	4.8%	1,718,994	1,705,391	0.8%
Non-Withholding	79,732	63,985	24.6%	1,469,593	141,486	938.7%
Realty Transfer	56,486	53,865	4.9%	74,393	74,932	-0.7%
Inheritance	92,062	97,040	-5.1%	210,447	195,550	7.6%
Gaming	13,779	13,888	-0.8%	26,365	24,818	6.2%
Minor and Repealed	(904)	787	-214.8%	11,770	5,907	99.2%
<b>TOTAL - NONTAX REVENUE</b>	<b>20,648</b>	<b>17,900</b>	<b>15.4%</b>	<b>34,790</b>	<b>51,883</b>	<b>-32.9%</b>
Liquor Store Profits	0	0		0	0	
Licenses and Fees	17,430	5,901	195.4%	32,777	26,580	23.3%
Miscellaneous	(2,562)	4,729	-154.2%	(8,106)	10,429	-177.7%
Fines, Penalties & Interest Total	5,781	7,270	-20.5%	10,119	14,874	-32.0%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2020

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,548,424</b>	<b>2,339,400</b>	<b>209,024</b>	<b>8.9%</b>	<b>6,652,371</b>	<b>6,442,100</b>	<b>210,271</b>	<b>3.3%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,527,776</b>	<b>2,313,200</b>	<b>214,576</b>	<b>9.3%</b>	<b>6,617,581</b>	<b>6,401,800</b>	<b>215,781</b>	<b>3.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>303,309</b>	<b>276,500</b>	<b>26,809</b>	<b>9.7%</b>	<b>543,803</b>	<b>515,600</b>	<b>28,203</b>	<b>5.5%</b>
Accelerated Deposits	11,435	0	11,435		12,740	0	12,740	
Corporate Net Income	287,254	270,500	16,754	6.2%	523,984	507,200	16,784	3.3%
Gross Receipts	3,226	3,900	(674)	-17.3%	4,115	4,800	(685)	-14.3%
Utility Property	491	100	391	390.6%	497	100	397	397.4%
Insurance Premiums	479	800	(321)	-40.1%	700	1,000	(300)	-30.0%
Bank Shares	6	200	(194)	-97.0%	318	500	(182)	-36.5%
Mutual Thrift	418	1,000	(582)	-58.2%	1,448	2,000	(552)	-27.6%
<b>TOTAL - Consumption Taxes</b>	<b>1,186,923</b>	<b>1,066,100</b>	<b>120,823</b>	<b>11.3%</b>	<b>2,562,217</b>	<b>2,441,400</b>	<b>120,817</b>	<b>4.9%</b>
Sales and Use	1,030,367	937,700	92,667	9.9%	2,286,087	2,193,400	92,687	4.2%
Non-Motor Vehicle	868,863	771,800	97,063	12.6%	1,932,489	1,835,400	97,089	5.3%
Motor Vehicle	161,504	165,900	(4,396)	-2.6%	353,597	358,000	(4,403)	-1.2%
Cigarette	111,689	84,900	26,789	31.6%	185,703	158,900	26,803	16.9%
Other Tobacco Products	10,813	9,600	1,213	12.6%	21,879	20,700	1,179	5.7%
Malt Beverage	2,131	2,100	31	1.5%	4,172	4,100	72	1.8%
Liquor	31,924	31,800	124	0.4%	64,376	64,300	76	0.1%
<b>TOTAL - Other Taxes</b>	<b>1,037,544</b>	<b>970,600</b>	<b>66,944</b>	<b>6.9%</b>	<b>3,511,561</b>	<b>3,444,800</b>	<b>66,761</b>	<b>1.9%</b>
Personal Income	876,120	833,200	42,920	5.2%	3,188,587	3,145,700	42,887	1.4%
Withholding	796,388	771,600	24,788	3.2%	1,718,994	1,694,200	24,794	1.5%
Non-Withholding	79,732	61,600	18,132	29.4%	1,469,593	1,451,500	18,093	1.2%
Realty Transfer	56,486	42,200	14,286	33.9%	74,393	60,100	14,293	23.8%
Inheritance	92,062	86,200	5,862	6.8%	210,447	204,600	5,847	2.9%
Gaming	13,779	7,700	6,079	79.0%	26,365	20,400	5,965	29.2%
Minor and Repealed	(904)	1,300	(2,204)	-169.5%	11,770	14,000	(2,230)	-15.9%
<b>TOTAL - NONTAX REVENUE</b>	<b>20,648</b>	<b>26,200</b>	<b>(5,552)</b>	<b>-21.2%</b>	<b>34,790</b>	<b>40,300</b>	<b>(5,510)</b>	<b>-13.7%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses and Fees	17,430	16,900	530	3.1%	32,777	32,200	577	1.8%
Miscellaneous	(2,562)	1,600	(4,162)	-260.1%	(8,106)	(3,900)	(4,206)	-107.8%
Fines, Penalties & Interest Total	5,781	7,700	(1,919)	-24.9%	10,119	12,000	(1,881)	-15.7%



## MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	August 2020	August 2019	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>265,767</b>	<b>229,595</b>	<b>15.8%</b>	<b>553,249</b>	<b>452,641</b>	<b>22.2%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>157,837</b>	<b>146,282</b>	<b>7.9%</b>	<b>326,510</b>	<b>308,577</b>	<b>5.8%</b>
Motor Carriers/IFTA	21,116	24,968	-15.4%	23,988	26,650	-10.0%
Alternative Fuels	785	1,081	-27.4%	1,555	2,287	-32.0%
Oil Company Franchise	83,987	109,377	-23.2%	145,641	189,035	-23.0%
Act 89 OCFT - Fuels	13,357	13,850	-3.6%	23,712	25,782	-8.0%
Act 89 OCFT – Liquid Fuels	38,606	(2,995)	1388.9%	131,634	64,823	103.1%
Minor and Repealed	(13)	1	-1091.0%	(20)	2	-1108.2%
<b>Total - Licenses and Fees</b>	<b>103,387</b>	<b>80,930</b>	<b>27.7%</b>	<b>214,082</b>	<b>139,557</b>	<b>53.4%</b>
Special Hauling Permits	2,916	3,079	-5.3%	5,853	6,552	-10.7%
Registrations Other States-IRP	9,406	9,755	-3.6%	21,224	28,023	-24.3%
Operators Licenses	5,373	3,285	63.5%	9,569	7,936	20.6%
Real ID	116	2,097	-94.5%	1,617	2,538	-36.3%
Vehicle Registrations & Titling	60,672	62,655	-3.2%	150,535	155,788	-3.4%
Miscellaneous Collections	24,905	59	42345.7%	25,284	(61,280)	141.3%
<b>Total - Other Motor Receipts</b>	<b>4,543</b>	<b>2,383</b>	<b>90.6%</b>	<b>12,658</b>	<b>4,506</b>	<b>180.9%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	467	1,727	-73.0%	1,042	3,565	-70.8%
Miscellaneous - Transportation	170	143	19.0%	267	837	-68.1%
Miscellaneous - General Services	0	42	-100.0%	13	88	-85.4%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	3,906	472	728.3%	11,337	16	70488.5%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2020 *(\$ thousands)*

REVENUE SOURCES	August Actual	August Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>265,767</b>	<b>266,650</b>	<b>(883)</b>	<b>-0.3%</b>	<b>553,249</b>	<b>546,860</b>	<b>6,389</b>	<b>1.2%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>157,837</b>	<b>132,500</b>	<b>25,337</b>	<b>19.1%</b>	<b>326,510</b>	<b>301,300</b>	<b>25,210</b>	<b>8.4%</b>
Motor Carriers/IFTA	21,116	24,000	(2,884)	-12.0%	23,988	26,900	(2,912)	-10.8%
Alternative Fuels	785	1,300	(515)	-39.6%	1,555	2,100	(545)	-26.0%
Oil Company Franchise	83,987	52,600	31,387	59.7%	145,641	114,300	31,341	27.4%
Act 89 OCFT - Fuels	13,357	12,200	1,157	9.5%	23,712	22,600	1,112	4.9%
Act 89 OCFT – Liquid Fuels	38,606	42,400	(3,794)	-8.9%	131,634	135,400	(3,766)	-2.8%
Minor and Repealed	(13)	0	(13)		(20)	0	(20)	
<b>TOTAL - Licenses and Fees</b>	<b>103,387</b>	<b>133,200</b>	<b>(29,813)</b>	<b>-22.4%</b>	<b>214,082</b>	<b>243,900</b>	<b>(29,818)</b>	<b>-12.2%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>4,543</b>	<b>950</b>	<b>3,593</b>	<b>378.2%</b>	<b>12,658</b>	<b>1,660</b>	<b>10,998</b>	<b>662.5%</b>