



Monthly Revenue Report December 2020

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GENERAL FUND

General Fund collections of \$3.7 billion for the month of December were \$465.8 million, or 14.5 percent, above the official estimate. Fiscal year 2020-21 collections of \$18.5 billion were \$467.1 million, or 2.6 percent, above estimate.

- Total Corporation Tax collections of \$771.3 million for the month of December were \$308.8 million above the official estimate. Year-to-date collections are \$310.4 million, or 16.6 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.0 billion were \$54.4 million above estimate. Year-to-date collections are \$54.4 million, or 0.9 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.2 billion for the month of December were \$36.0 million above estimate. Year-to-date collections are \$36.0 million, or 0.5 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$68.6 million were \$19.2 million above estimate. Year-to-date collections are \$19.2 million, or 6.5 percent, above estimate.
- Inheritance Tax revenues of \$104.8 million were \$14.4 million above estimate. Year-to-date collections are \$14.3 million, or 2.4 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$178.5 million for the month of December.
- Nontax revenue collections for the month of December were \$15.4 million above estimate. Year-to-date collections are \$15.3 million, or 2.4 percent, above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$172.9 million in December were \$11.2 million below the official estimate. Fiscal year 2020-21 collections of \$1.4 billion were \$5.8 million, or 0.4 percent, below the official estimate.

The State Gaming Fund collected \$27.9 million in December. Fiscal year-to-date collections for the fund total \$358.2 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	December 2020	December 2019	December 2018	YTD 2020-21	YTD 2019-20	YTD 2018-19
Lottery ¹	184,025	141,347	151,777	863,537	936,774	1,062,251
Public Transportation Assistance	10,311	9,633	9,359	132,629	140,959	133,709
Game Commission	9,344	10,640	4,882	76,235	87,957	70,163
Fish	614	623	662	7,331	6,279	6,228
Racing	1,323	1,801	1,733	9,226	9,309	11,041
Banking	1,830	1,593	1,375	18,905	17,710	18,190
Fire Insurance	0	0	9	1	(4,540)	(9,237)
Municipal Pension	9	529	133	553	(9,333)	(8,478)
Highway/Bridge ²	19,177	19,166	20,118	113,752	115,608	115,616
State Gaming	27,862	71,124	66,047	358,172	402,253	397,162
Economic Development & Tourism	2,321	11,114	10,659	44,774	63,751	64,041

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

REFUNDS OF TAXES¹

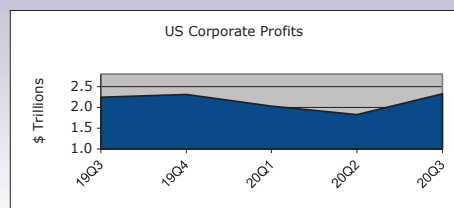
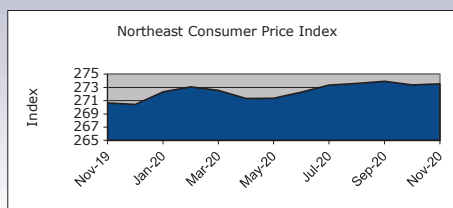
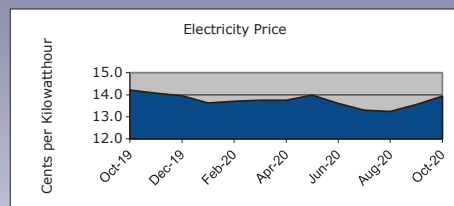
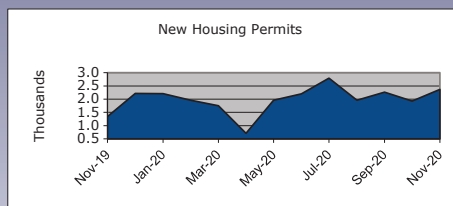
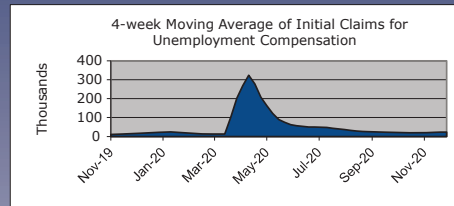
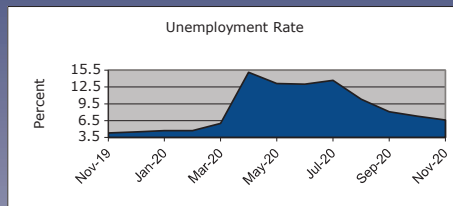
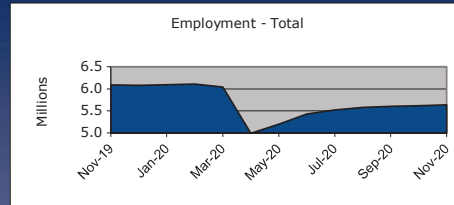
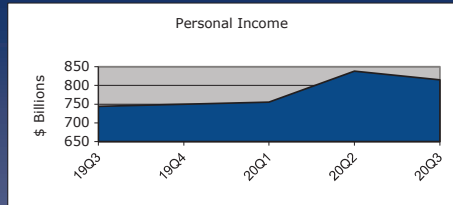
(\$ thousands)

	December 2020	December 2019	December 2018	YTD 2020-21	YTD 2019-20	YTD 2018-19
General Fund:	95,841	129,136	111,192	563,366	517,742	599,518
Corporation Taxes	62,258	89,014	65,512	273,057	251,340	301,157
Sales and Use Tax	12,369	4,862	12,749	71,891	48,665	72,733
Employer Tax	138	299	397	2,513	4,241	1,734
Personal Income Tax	17,553	32,242	28,715	190,346	194,488	203,878
Miscellaneous	3,524	2,719	3,819	25,560	19,008	20,015
Motor License Fund:	2,706	1,454	4,477	17,390	15,802	15,254

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	December 2020	December 2019	Growth	YTD 2020-21	YTD 2019-20	Growth
TOTAL - GENERAL FUND	3,681,440	2,907,137	26.6%	18,526,508	15,641,066	18.4%
TOTAL - TAX REVENUE	3,305,882	2,882,905	14.7%	17,861,210	15,379,560	16.1%
TOTAL - Corporation Taxes	771,335	542,172	42.3%	2,175,916	1,651,210	31.8%
Accelerated Deposits	2,295	3,359	-31.7%	3,808	4,116	-7.5%
Corporate Net Income	760,882	526,453	44.5%	2,138,302	1,572,251	36.0%
Gross Receipts	3,777	5,565	-32.1%	15,377	33,690	-54.4%
Utility Property	344	27	1153.3%	2,458	1,922	27.9%
Insurance Premiums	175	974	-82.0%	1,583	19,787	-92.0%
Bank Shares	1,457	1,284	13.5%	5,279	7,292	-27.6%
Mutual Thrift	2,405	4,510	-46.7%	9,109	12,152	-25.0%
TOTAL - Consumption Taxes	1,174,297	1,148,656	2.2%	7,245,431	6,619,663	9.5%
Sales and Use	1,023,075	981,388	4.2%	6,379,317	5,777,435	10.4%
Non-Motor Vehicle	895,834	845,942	5.9%	5,453,965	4,983,619	9.4%
Motor Vehicle	127,241	135,446	-6.1%	925,351	793,816	16.6%
Cigarette	94,358	106,454	-11.4%	572,098	554,125	3.2%
Other Tobacco Products	10,641	10,053	5.8%	66,921	66,289	1.0%
Malt Beverage	1,762	1,865	-5.5%	12,287	11,891	3.3%
Liquor	44,461	48,896	-9.1%	214,809	209,922	2.3%
TOTAL - Other Taxes	1,360,250	1,192,076	14.1%	8,439,862	7,108,687	18.7%
Personal Income	1,159,534	1,027,981	12.8%	7,389,680	6,183,636	19.5%
Withholding	1,046,056	913,111	14.6%	5,145,471	5,212,303	-1.3%
Non-Withholding	113,478	114,870	-1.2%	2,244,209	971,333	131.0%
Realty Transfer	68,639	53,430	28.5%	316,928	280,964	12.8%
Inheritance	104,843	94,731	10.7%	605,018	555,696	8.9%
Gaming	21,031	17,047	23.4%	107,280	85,237	25.9%
Minor and Repealed	6,203	(1,113)	657.4%	20,957	3,155	564.2%
TOTAL - NONTAX REVENUE	375,558	24,232	1449.9%	665,298	261,506	154.4%
Liquor Store Profits	0	0		100,000	100,000	0.0%
Licenses and Fees	34,545	26,693	29.4%	95,919	69,836	37.3%
Miscellaneous	335,573	(9,060)	3803.7%	431,285	47,514	807.7%
Fines, Penalties & Interest Total	5,440	6,599	-17.6%	38,094	44,155	-13.7%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - DECEMBER 2020

(\$ thousands)

REVENUE SOURCES	December Actual	December Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	3,681,440	3,215,600	465,840	14.5%	18,526,508	18,059,400	467,108	2.6%
TOTAL - TAX REVENUE	3,305,882	2,855,400	450,482	15.8%	17,861,210	17,409,400	451,810	2.6%
TOTAL - Corporation Taxes	771,335	462,500	308,835	66.8%	2,175,916	1,865,500	310,416	16.6%
Accelerated Deposits	2,295	0	2,295		3,808	0	3,808	
Corporate Net Income	760,882	448,800	312,082	69.5%	2,138,302	1,826,200	312,102	17.1%
Gross Receipts	3,777	6,600	(2,823)	-42.8%	15,377	18,200	(2,823)	-15.5%
Utility Property	344	100	244	243.5%	2,458	2,200	258	11.7%
Insurance Premiums	175	1,100	(925)	-84.1%	1,583	2,500	(917)	-36.7%
Bank Shares	1,457	1,100	357	32.4%	5,279	4,900	379	7.7%
Mutual Thrift	2,405	4,800	(2,395)	-49.9%	9,109	11,500	(2,391)	-20.8%
TOTAL - Consumption Taxes	1,174,297	1,128,800	45,497	4.0%	7,245,431	7,199,900	45,531	0.6%
Sales and Use	1,023,075	968,700	54,375	5.6%	6,379,317	6,324,900	54,417	0.9%
Non-Motor Vehicle	895,834	838,100	57,734	6.9%	5,453,965	5,396,200	57,765	1.1%
Motor Vehicle	127,241	130,600	(3,359)	-2.6%	925,351	928,700	(3,349)	-0.4%
Cigarette	94,358	97,600	(3,242)	-3.3%	572,098	575,400	(3,302)	-0.6%
Other Tobacco Products	10,641	10,400	241	2.3%	66,921	66,700	221	0.3%
Malt Beverage	1,762	1,800	(38)	-2.1%	12,287	12,200	87	0.7%
Liquor	44,461	50,300	(5,839)	-11.6%	214,809	220,700	(5,891)	-2.7%
TOTAL - Other Taxes	1,360,250	1,264,100	96,150	7.6%	8,439,862	8,344,000	95,862	1.1%
Personal Income	1,159,534	1,123,500	36,034	3.2%	7,389,680	7,353,700	35,980	0.5%
Withholding	1,046,056	1,004,300	41,756	4.2%	5,145,471	5,103,700	41,771	0.8%
Non-Withholding	113,478	119,200	(5,722)	-4.8%	2,244,209	2,250,000	(5,791)	-0.3%
Realty Transfer	68,639	49,400	19,239	38.9%	316,928	297,700	19,228	6.5%
Inheritance	104,843	90,400	14,443	16.0%	605,018	590,700	14,318	2.4%
Gaming	21,031	16,400	4,631	28.2%	107,280	102,700	4,580	4.5%
Minor and Repealed	6,203	(15,600)	21,803	139.8%	20,957	(800)	21,757	2719.6%
TOTAL - NONTAX REVENUE	375,558	360,200	15,358	4.3%	665,298	650,000	15,298	2.4%
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses and Fees	34,545	22,000	12,545	57.0%	95,919	83,400	12,519	15.0%
Miscellaneous	335,573	331,800	3,773	1.1%	431,285	427,600	3,685	0.9%
Fines, Penalties & Interest Total	5,440	6,400	(960)	-15.0%	38,094	39,000	(906)	-2.3%



MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	December 2020	December 2019	Growth	YTD 2020-21	YTD 2019-20	Growth
TOTAL - MOTOR LICENSE FUND	172,857	206,346	-16.2%	1,405,849	1,364,540	3.0%
TOTAL - Liquid Fuels Taxes	103,210	130,026	-20.6%	858,212	912,482	-5.9%
Motor Carriers/IFTA	6,687	7,091	-5.7%	61,776	66,899	-7.7%
Alternative Fuels	1,151	833	38.2%	5,242	6,324	-17.1%
Oil Company Franchise	74,480	80,685	-7.7%	451,168	531,901	-15.2%
Act 89 OCFT - Fuels	12,485	12,686	-1.6%	73,179	76,103	-3.8%
Act 89 OCFT – Liquid Fuels	8,407	28,731	-70.7%	266,890	231,251	15.4%
Minor and Repealed	1	1	0.0%	(43)	4	-1073.8%
Total - Licenses and Fees	73,135	75,140	-2.7%	542,145	445,535	21.7%
Special Hauling Permits	2,178	2,612	-16.6%	16,222	18,473	-12.2%
Registrations Other States-IRP	14,604	10,485	39.3%	73,602	73,937	-0.5%
Operators Licenses	4,673	4,914	-4.9%	46,756	31,653	47.7%
Real ID	1,778	113	1480.7%	5,839	8,023	-27.2%
Vehicle Registrations & Titling	49,296	56,837	-13.3%	403,175	375,172	7.5%
Miscellaneous Collections	605	179	237.4%	(3,449)	(61,723)	94.4%
Total - Other Motor Receipts	(3,488)	1,180	-395.6%	5,492	6,524	-15.8%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	288	675	-57.3%	2,591	6,979	-62.9%
Miscellaneous - Transportation	211	180	17.7%	946	2,768	-65.8%
Miscellaneous - General Services	0	15	-100.0%	132	173	-24.1%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(3,988)	310	-1387.2%	1,823	(3,397)	153.7%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

REVENUE SOURCES	December Actual	December Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	172,857	184,030	(11,173)	-6.1%	1,405,849	1,411,660	(5,811)	-0.4%
TOTAL - Liquid Fuels Taxes	103,210	120,400	(17,190)	-14.3%	858,212	875,600	(17,388)	-2.0%
Motor Carriers/IFTA	6,687	5,800	887	15.3%	61,776	60,900	876	1.4%
Alternative Fuels	1,151	1,000	151	15.1%	5,242	5,100	142	2.8%
Oil Company Franchise	74,480	72,100	2,380	3.3%	451,168	448,900	2,268	0.5%
Act 89 OCFT - Fuels	12,485	12,300	185	1.5%	73,179	73,100	79	0.1%
Act 89 OCFT – Liquid Fuels	8,407	29,200	(20,793)	-71.2%	266,890	287,600	(20,710)	-7.2%
Minor and Repealed	1	0	1		(43)	0	(43)	
TOTAL - Licenses and Fees	73,135	62,700	10,435	16.6%	542,145	531,900	10,245	1.9%
TOTAL - Other Motor Receipts	(3,488)	930	(4,418)	-475.0%	5,492	4,160	1,332	32.0%