



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

February 2003

General Fund

General Fund collections of \$1,387.5 million in February exceeded the monthly estimate by \$6.8 million, or 0.5%. Year-to-date collections total \$12,456.7 million, which are \$246.3 million, or 1.9%, below the official estimate.

- Total Corporation Taxes of \$54.7 million for the month of February fell short of the official estimate by \$3.0 million, or 5.3%. Year-to-date collections are \$119.8 million, or 8.9%, below estimate and are 1.6% above the prior year.
- Sales and Use Tax (SUT) collections of \$535.1 million for February were \$2.8 million, or 0.5%, below estimate. Year-to-date SUT collections are \$32.1 million, or 0.6%, above estimate and are 3.7% above the prior year.
- Total Personal Income Tax (PIT) collections of \$574.6 million for February fell short of the official estimate by \$11.4 million, or 1.9%. Year-to-date PIT collections are \$168.4 million, or 3.7%, below estimate.
- Realty Transfer Tax (RTT) collections of \$20.5 million for the month exceeded the official estimate by \$0.8 million, or 3.9%. Year-to-date collections are \$29.6 million, or 13.5%, above estimate.
- Inheritance Tax collections of \$53.3 million fell short of the monthly estimate by \$4.2 million, or 7.4%. Year-to-date collections are \$42.2 million, or 8.5%, below the official estimate.
- Nontax revenue collections of \$80.6 million for the month of February exceeded the official estimate by \$43.9 million. February collections included proceeds from the liquidation of the escheated securities portfolio as authorized under Act 89-2002. For purposes of the official estimate, these proceeds were expected to be equally distributed over January, February and March.

Motor License Fund

Motor License Fund collections of \$152.1 million in February were \$5.4 million, or 3.7%, above the official estimate. Year-to-date collections of \$1,346.2 million are \$14.1 million, or 1.0%, below estimate.

- Total Liquid Fuels Tax collections of \$90.6 million exceeded the official estimate by \$11.0 million, or 13.8%. Year-to-date collections are \$5.6 million, or 0.7%, above estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>February 2003</u>	<u>February 2002</u>	<u>February 2001</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>
Lottery¹	79,516	86,971	83,928	722,130	658,534	594,489
Public Transportation Assistance	8,136	28,380	8,551	115,215	117,400	119,370
Game	1,093	(257)	2,863	42,263	42,303	49,949
Fish	1,026	1,299	1,267	7,419	8,283	8,541
Racing	963	946	1,143	8,327	8,504	9,638
Banking	1,452	1,325	1,265	11,124	10,346	10,331
Fire Insurance	6	1	0	364	214	178
Municipal Pension	1,705	338	810	788	2,913	4,044
Highway/Bridge²	4,997	9,782	6,364	45,768	44,644	43,131

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

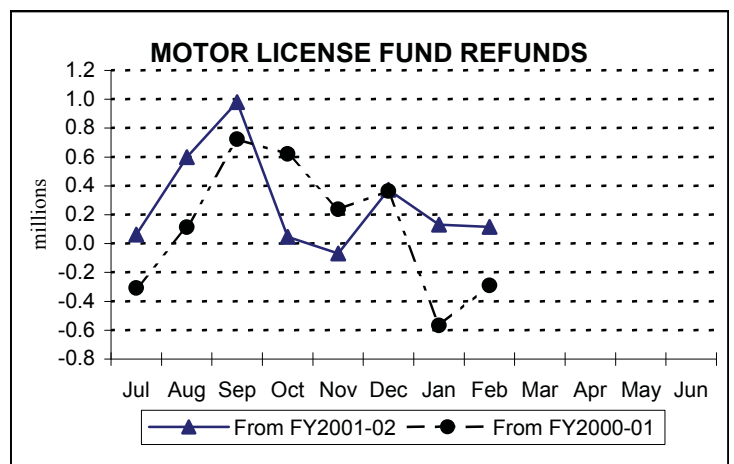
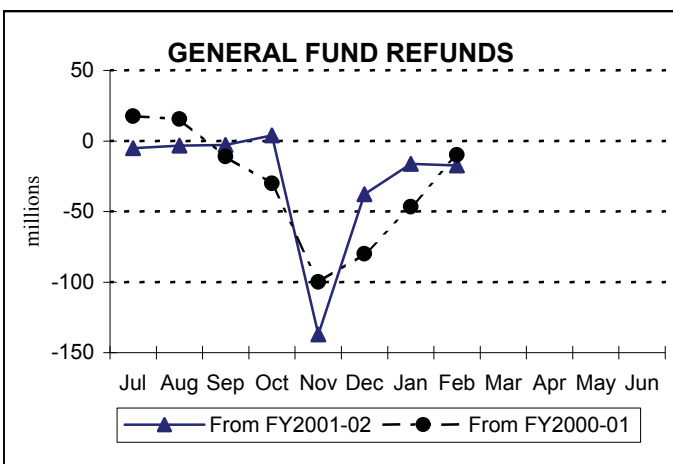
Refunds of Taxes¹

(\$ thousands)

<u>General Fund:</u>	<u>February 2003</u>	<u>February 2002</u>	<u>February 2001</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>
General Fund:	<u>130,949</u>	<u>132,113</u>	<u>94,234</u>	<u>617,416</u>	<u>634,834</u>	<u>627,203</u>
Corporation Taxes	40,928	27,605	14,901	362,501	402,612	412,183
Sales and Use Tax	6,435	5,224	7,543	49,394	48,462	53,219
Employer Tax	616	1,222	799	7,276	6,363	7,554
Personal Income Tax	81,526	95,930	69,153	184,526	164,540	137,508
Miscellaneous	1,444	2,133	1,838	13,718	12,857	16,739
Motor License Fund:	<u>889</u>	<u>904</u>	<u>614</u>	<u>5,552</u>	<u>5,437</u>	<u>5,843</u>

¹ Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.

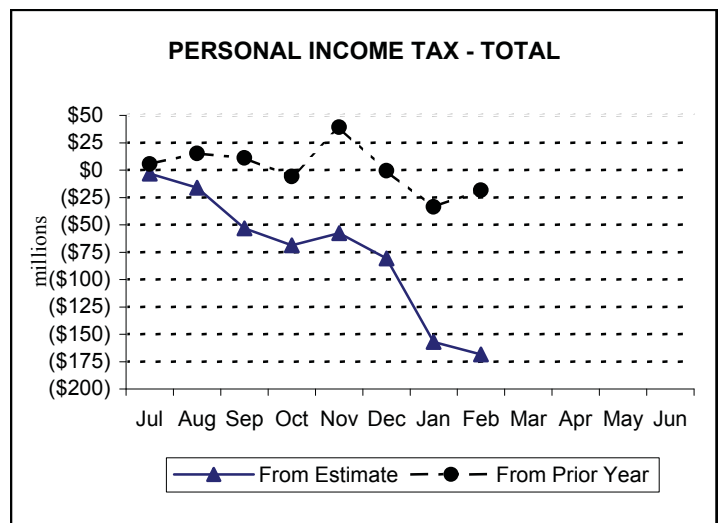
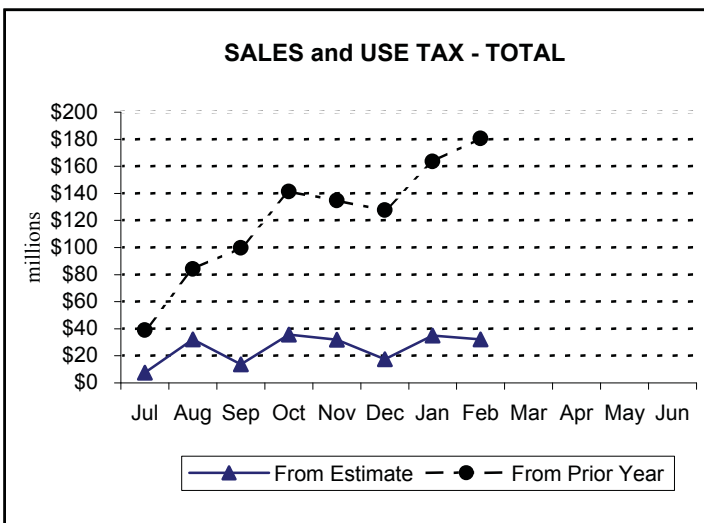
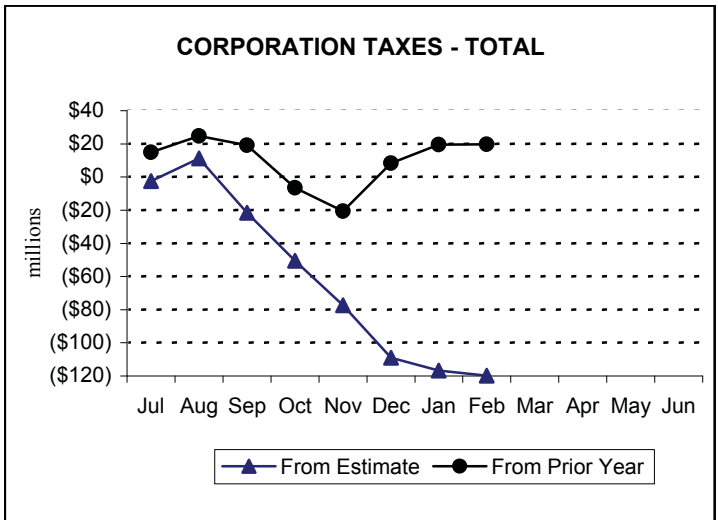
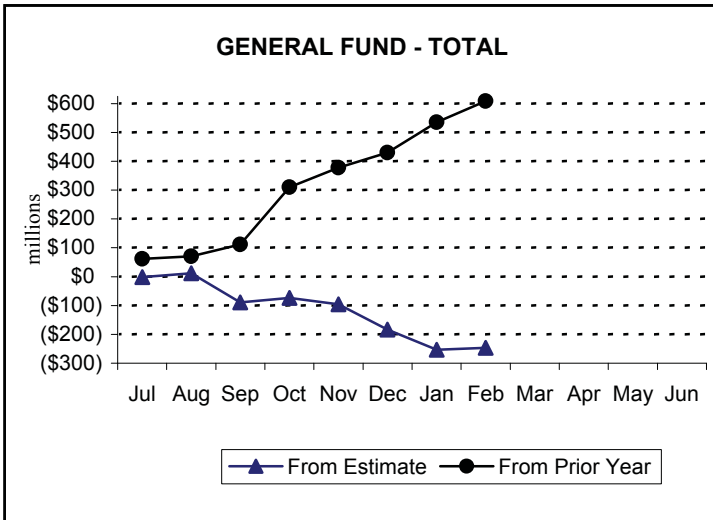
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

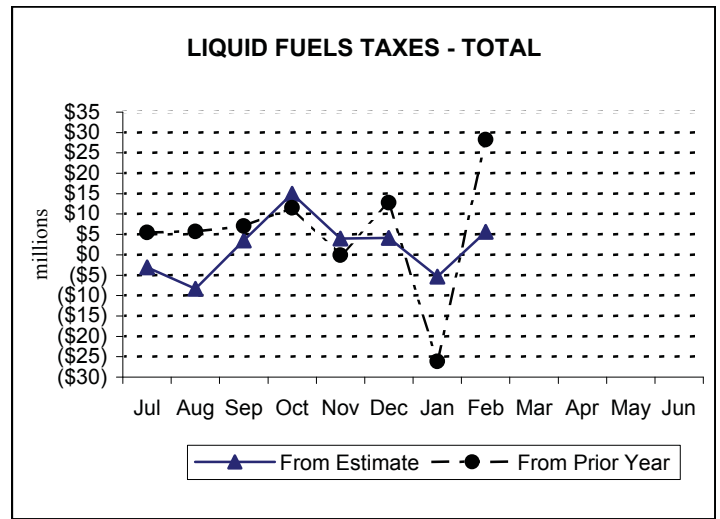
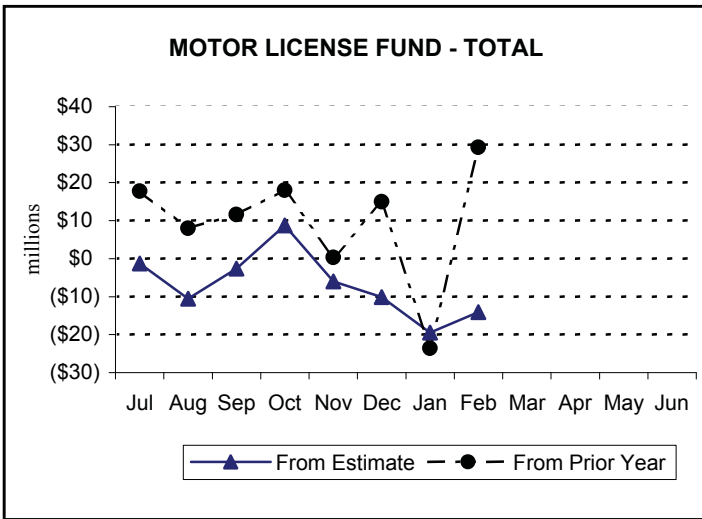
Cumulative Differences from Official Estimate and Prior Year Collections



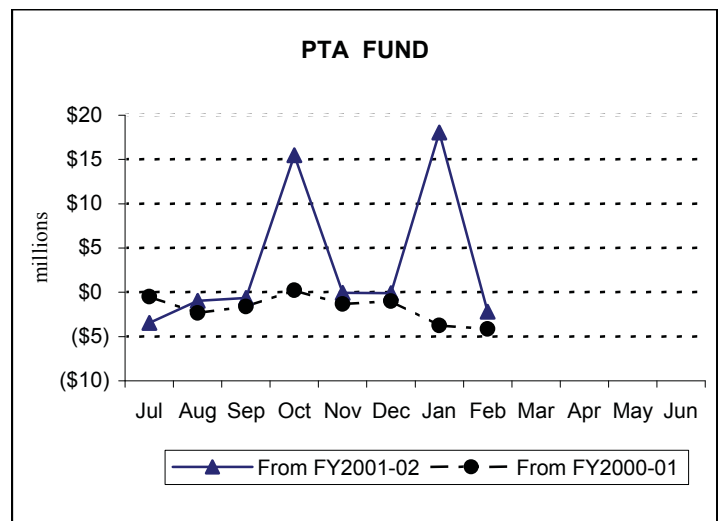
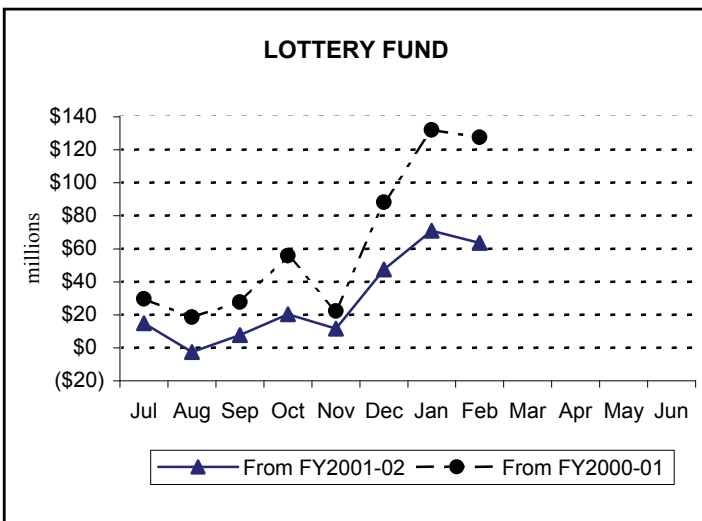
SPECIAL FUNDS

Monthly Revenue Receipts

Motor License Fund Cumulative Differences from Official Estimate and Prior Year Collections



Lottery Fund and Public Transportation Assistance (PTA) Fund Comparison of Cumulative Receipts



General Fund and Motor License Fund Growth (\$ thousands)

<u>Revenue Sources</u>	<u>February 2003</u>	<u>February 2002</u>	<u>Growth</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,387,502</u>	<u>1,314,216</u>	<u>5.6%</u>	<u>12,456,726</u>	<u>11,848,107</u>	<u>5.1%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,306,901</u>	<u>1,257,935</u>	<u>3.9%</u>	<u>12,121,558</u>	<u>11,563,225</u>	<u>4.8%</u>
<u>TOTAL - Corporation Taxes</u>	<u>54,669</u>	<u>54,642</u>	<u>0.0%</u>	<u>1,220,965</u>	<u>1,201,312</u>	<u>1.6%</u>
Accelerated Deposits	1,341	241	455.9%	1,450	(244)	693.0%
Corporate Net Income	19,960	23,544	-15.2%	691,247	678,925	1.8%
Capital Stock & Franchise	14,224	11,596	22.7%	428,350	446,265	-4.0%
<u>Selective Business Total</u>	<u>19,144</u>	<u>19,261</u>	<u>-0.6%</u>	<u>99,918</u>	<u>76,366</u>	<u>30.8%</u>
Utility Gross Receipts	103	728	-85.8%	37,623	25,080	50.0%
Utility Property	180	3		14,171	548	
Insurance Premiums	16,954	16,168	4.9%	25,116	26,024	-3.5%
Financial Institutions	1,250	1,882	-33.6%	16,152	18,644	-13.4%
Other	658	479	37.2%	6,856	6,070	12.9%
<u>TOTAL - Consumption Taxes</u>	<u>603,792</u>	<u>570,412</u>	<u>5.9%</u>	<u>5,773,542</u>	<u>5,210,438</u>	<u>10.8%</u>
<u>Sales and Use</u>	<u>535,135</u>	<u>518,093</u>	<u>3.3%</u>	<u>5,101,110</u>	<u>4,920,563</u>	<u>3.7%</u>
Non-Motor Vehicle	453,913	441,295	2.9%	4,286,995	4,153,583	3.2%
Motor Vehicle	81,223	76,798	5.8%	814,114	766,980	6.1%
Cigarette	66,692	28,527	133.8%	540,049	163,515	230.3%
Malt Beverage	1,964	2,355	-16.6%	18,301	17,626	3.8%
Liquor	0	21,437	-100.0%	114,082	108,734	4.9%
<u>TOTAL - Other Taxes</u>	<u>648,440</u>	<u>632,881</u>	<u>2.5%</u>	<u>5,127,051</u>	<u>5,151,475</u>	<u>-0.5%</u>
<u>Personal Income</u>	<u>574,603</u>	<u>559,162</u>	<u>2.8%</u>	<u>4,421,830</u>	<u>4,440,153</u>	<u>-0.4%</u>
Withholding	552,330	534,949	3.2%	3,829,623	3,752,214	2.1%
Non-Withholding	22,273	24,213	-8.0%	592,206	687,938	-13.9%
Realty Transfer	20,465	18,221	12.3%	249,135	190,728	30.6%
Inheritance	53,269	55,500	-4.0%	455,291	520,798	-12.6%
Minor and Repealed	102	(2)		795	(203)	491.1%
<u>TOTAL - NONTAX REVENUE</u>	<u>80,601</u>	<u>56,281</u>	<u>43.2%</u>	<u>335,169</u>	<u>284,882</u>	<u>17.7%</u>
Liquor Store Profits	0	50,000	-100.0%	0	50,000	-100.0%
<u>Licenses, Fees & Misc. Total</u>	<u>78,465</u>	<u>4,133</u>		<u>310,173</u>	<u>213,634</u>	<u>45.2%</u>
Licenses and Fees	8,390	4,296	95.3%	63,161	56,986	10.8%
Miscellaneous	70,075	(163)		247,012	156,648	57.7%
<u>Fines, Penalties & Interest Total</u>	<u>2,136</u>	<u>2,147</u>	<u>-0.5%</u>	<u>24,996</u>	<u>21,248</u>	<u>17.6%</u>
FP&I On Taxes	2,024	1,998	1.3%	23,259	19,445	19.6%
FP&I Other	112	150	-25.0%	1,738	1,803	-3.6%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>152,146</u>	<u>99,299</u>	<u>53.2%</u>	<u>1,346,189</u>	<u>1,316,923</u>	<u>2.2%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>90,601</u>	<u>36,133</u>	<u>150.7%</u>	<u>816,926</u>	<u>788,640</u>	<u>3.6%</u>
Liquid Fuels	52,380	(36,629)	243.0%	504,722	484,007	4.3%
Fuels	9,449	20,851	-54.7%	84,659	87,745	-3.5%
Motor Carriers/IFTA	2,504	2,649	-5.5%	21,800	19,888	9.6%
Alternative Fuels	250	71	253.4%	534	558	-4.3%
Oil Company Franchise	26,018	49,191	-47.1%	205,211	196,441	4.5%
<u>Total - Licenses and Fees</u>	<u>57,156</u>	<u>58,152</u>	<u>-1.7%</u>	<u>483,423</u>	<u>485,104</u>	<u>-0.3%</u>
Special Hauling Permits	772	804	-4.0%	11,285	12,087	-6.6%
Registrations Other States-IRP	2,775	4,180	-33.6%	31,515	32,041	-1.6%
Operators Licenses	4,397	4,366	0.7%	35,158	35,723	-1.6%
Vehicle Registrations & Titling	46,870	45,622	2.7%	388,032	386,248	0.5%
Miscellaneous Collections	2,342	3,180	-26.3%	17,433	19,005	-8.3%
<u>Total - Other Motor Receipts</u>	<u>4,388</u>	<u>5,014</u>	<u>-12.5%</u>	<u>45,840</u>	<u>43,179</u>	<u>6.2%</u>
Gross Receipts	0	0		0	5	-100.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,069	2,973	3.2%	30,354	29,238	3.8%
Miscellaneous - Treasury	(1,174)	(2,221)	47.1%	888	225	294.9%
Miscellaneous - Transportation	1,654	1,789	-7.5%	15,752	15,413	2.2%
Miscellaneous - General Services	54	45	19.6%	215	225	-4.2%
Miscellaneous - Revenue	0	0		0	0	-100.0%
Vehicle Code Fines Clearing Acct.	786	2,427	-67.6%	(1,371)	(1,933)	29.1%
Justice Collections	0	1	-88.1%	1	8	-83.7%

General Fund and Motor License Fund Comparison of Actual to Estimate - February 2003 (\$ thousands)

Revenue Sources	February	February	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,387,502</u>	<u>1,380,700</u>	<u>6,802</u>	<u>0.5%</u>	<u>12,456,726</u>	<u>12,703,000</u>	<u>(246,274)</u>	<u>-1.9%</u>
TOTAL - TAX REVENUE	<u>1,306,901</u>	<u>1,344,000</u>	<u>(37,099)</u>	<u>-2.8%</u>	<u>12,121,558</u>	<u>12,392,700</u>	<u>(271,142)</u>	<u>-2.2%</u>
TOTAL - Corporation Taxes	<u>54,669</u>	<u>57,700</u>	<u>(3,031)</u>	<u>-5.3%</u>	<u>1,220,965</u>	<u>1,340,800</u>	<u>(119,835)</u>	<u>-8.9%</u>
Accelerated Deposits	1,341	0	1,341		1,450	0	1,450	
Corporate Net Income	19,960	26,500	(6,540)	-24.7%	691,247	785,000	(93,753)	-11.9%
Capital Stock & Franchise	14,224	12,900	1,324	10.3%	428,350	492,000	(63,650)	-12.9%
Selective Business Total	<u>19,144</u>	<u>18,300</u>	<u>844</u>	<u>4.6%</u>	<u>99,918</u>	<u>63,800</u>	<u>36,118</u>	<u>56.6%</u>
Utility Gross Receipts	103	2,000	(1,897)	-94.8%	37,623	14,100	23,523	166.8%
Utility Property	180	0	180		14,171	8,000	6,171	77.1%
Insurance Premiums	16,954	15,200	1,754	11.5%	25,116	26,900	(1,784)	-6.6%
Financial Institutions	1,250	700	550	78.5%	16,152	10,100	6,052	59.9%
Other	658	400	258	64.4%	6,856	4,700	2,156	45.9%
TOTAL - Consumption Taxes	<u>603,792</u>	<u>623,100</u>	<u>(19,308)</u>	<u>-3.1%</u>	<u>5,773,542</u>	<u>5,743,900</u>	<u>29,642</u>	<u>0.5%</u>
Sales and Use	<u>535,135</u>	<u>537,900</u>	<u>(2,765)</u>	<u>-0.5%</u>	<u>5,101,110</u>	<u>5,069,000</u>	<u>32,110</u>	<u>0.6%</u>
Non-Motor Vehicle	453,913	462,000	(8,087)	-1.8%	4,286,995	4,318,200	(31,205)	-0.7%
Motor Vehicle	81,223	75,900	5,323	7.0%	814,114	750,800	63,314	8.4%
Cigarette	66,692	70,800	(4,108)	-5.8%	540,049	532,900	7,149	1.3%
Malt Beverage	1,964	2,000	(36)	-1.8%	18,301	17,200	1,101	6.4%
Liquor	0	12,400	(12,400)	-100.0%	114,082	124,800	(10,718)	-8.6%
TOTAL - Other Taxes	<u>648,440</u>	<u>663,200</u>	<u>(14,760)</u>	<u>-2.2%</u>	<u>5,127,051</u>	<u>5,308,000</u>	<u>(180,949)</u>	<u>-3.4%</u>
Personal Income	<u>574,603</u>	<u>586,000</u>	<u>(11,397)</u>	<u>-1.9%</u>	<u>4,421,830</u>	<u>4,590,200</u>	<u>(168,370)</u>	<u>-3.7%</u>
Withholding	552,330	561,900	(9,570)	-1.7%	3,829,623	3,898,700	(69,077)	-1.8%
Non-Withholding	22,273	24,100	(1,827)	-7.6%	592,206	691,500	(99,294)	-14.4%
Realty Transfer	20,465	19,700	765	3.9%	249,135	219,500	29,635	13.5%
Inheritance	53,269	57,500	(4,231)	-7.4%	455,291	497,500	(42,209)	-8.5%
Minor and Repealed	102	0	102		795	800	(5)	-0.6%
TOTAL - NONTAX REVENUE	<u>80,601</u>	<u>36,700</u>	<u>43,901</u>	<u>119.6%</u>	<u>335,169</u>	<u>310,300</u>	<u>24,869</u>	<u>8.0%</u>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	<u>78,465</u>	<u>34,500</u>	<u>43,965</u>	<u>127.4%</u>	<u>310,173</u>	<u>292,200</u>	<u>17,973</u>	<u>6.2%</u>
Licenses and Fees	8,390	6,100	2,290	37.5%	63,161	61,800	1,361	2.2%
Miscellaneous	70,075	28,400	41,675	146.7%	247,012	230,400	16,612	7.2%
Fines, Penalties & Interest Total	<u>2,136</u>	<u>2,200</u>	<u>(64)</u>	<u>-2.9%</u>	<u>24,996</u>	<u>18,100</u>	<u>6,896</u>	<u>38.1%</u>
FP&I On Taxes	2,024	2,000	24	1.2%	23,259	17,000	6,259	36.8%
FP&I Other	112	200	(88)	-43.8%	1,738	1,100	638	58.0%
TOTAL - MOTOR LICENSE FUND	<u>152,146</u>	<u>146,740</u>	<u>5,406</u>	<u>3.7%</u>	<u>1,346,189</u>	<u>1,360,280</u>	<u>(14,091)</u>	<u>-1.0%</u>
TOTAL - Liquid Fuels Taxes	<u>90,601</u>	<u>79,640</u>	<u>10,961</u>	<u>13.8%</u>	<u>816,926</u>	<u>811,310</u>	<u>5,616</u>	<u>0.7%</u>
Liquid Fuels	52,380	31,500	20,880	66.3%	504,722	502,500	2,222	0.4%
Fuels	9,449	14,490	(5,041)	-34.8%	84,659	86,530	(1,871)	-2.2%
Motor Carriers/IFTA	2,504	2,900	(396)	-13.7%	21,800	19,800	2,000	10.1%
Alternative Fuels	250	50	200	399.7%	534	480	54	11.2%
Oil Company Franchise	26,018	30,700	(4,682)	-15.2%	205,211	202,000	3,211	1.6%
TOTAL - Licenses and Fees	<u>57,156</u>	<u>58,000</u>	<u>(844)</u>	<u>-1.5%</u>	<u>483,423</u>	<u>484,420</u>	<u>(997)</u>	<u>-0.2%</u>
TOTAL - Other Motor Receipts	<u>4,388</u>	<u>9,100</u>	<u>(4,712)</u>	<u>-51.8%</u>	<u>45,840</u>	<u>64,550</u>	<u>(18,710)</u>	<u>-29.0%</u>