



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

December 2007

General Fund

General Fund collections of \$2,235.2 million for the month of December were \$39.9 million, or 1.8%, above the official estimate. Fiscal year 2007-08 collections of \$11,693.4 million exceeded the official estimate by \$175.8 million, or 1.5%.

- Total Corporation Tax collections of \$561.0 million for the month of December were \$62.2 million, or 12.5%, above estimate. Year-to-date collections are \$110.4 million, or 7.7%, above estimate. Corporation tax collections for December were affected by the implementation of Act 119-2006. Specifically, this report shows a large amount of corporation tax revenue in “Accelerated Deposits” that would usually be allocated to the specific corporation tax types and to Fines, Penalties, and Interest on Taxes. Due to the implementation of Act 119-2006, that breakout of funds was not possible this month. Total General Fund collections are correct as shown in this report. The breakdown of Accelerated Deposits for December payments will be published as soon as the funds can be distributed.
- Sales and Use Tax (SUT) revenues of \$679.4 million for the month of December were above the official estimate by \$4.5 million, or 0.7%. Year-to-date collections are \$31.4 million, or 0.7%, above estimate.
- Total Personal Income Tax (PIT) collections of \$797.6 million for the month of December were \$19.2 million, or 2.5%, above estimate. Year-to-date collections are \$33.2 million, or 0.7%, above estimate.
- Realty Transfer Tax (RTT) revenues of \$24.2 million for the month of December were \$10.8 million, or 30.8%, below estimate. This shortage includes a \$6.9 million posting error in November that was corrected in December. Year-to-date collections are \$11.8 million, or 5.0%, above estimate.
- Nontax revenue collections of \$20.6 million for the month of December were below the official estimate by \$24.8 million, or 54.7%. Year-to-date collections are \$26.0 million, or 11.1%, below estimate.

Motor License and Gaming Funds

Motor License Fund collections of \$160.3 million in December were \$11.7 million, or 6.8%, below the official estimate. Fiscal year 2007-08 collections of \$1,251.1 million are below the official estimate by \$16.8 million, or 1.3%.

The State Gaming Fund collected \$29.3 million in December. Fiscal year-to-date collections for the Fund total \$459.0 million.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>December 2007</u>	<u>December 2006</u>	<u>December 2005</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
Lottery¹	115,771	121,627	108,165	822,946	687,013	697,133
Public Transportation Assistance	6,812	6,885	6,164	95,605	93,816	89,538
Game Commission	6,256	6,695	5,074	39,370	42,531	40,043
Fish	675	679	559	7,989	7,547	7,548
Racing	1,666	1,003	864	7,028	6,125	7,290
Banking	433	641	510	8,955	8,602	8,856
Fire Insurance	0	124	6	2,027	1,236	129
Municipal Pension	76	90	105	4,001	4,932	2,624
Highway/Bridge²	9,299	10,483	9,391	53,552	48,126	45,019
State Gaming	29,332	6,087	-	459,039	108,936	-
Economic Development & Tourism	4,212	856	-	30,157	1,262	-

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

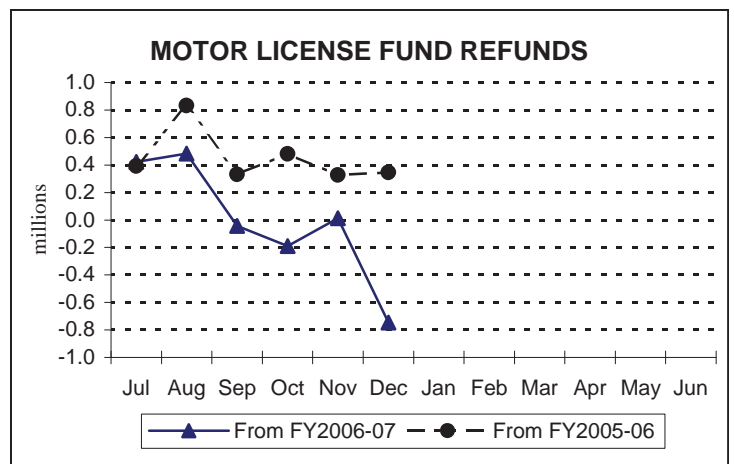
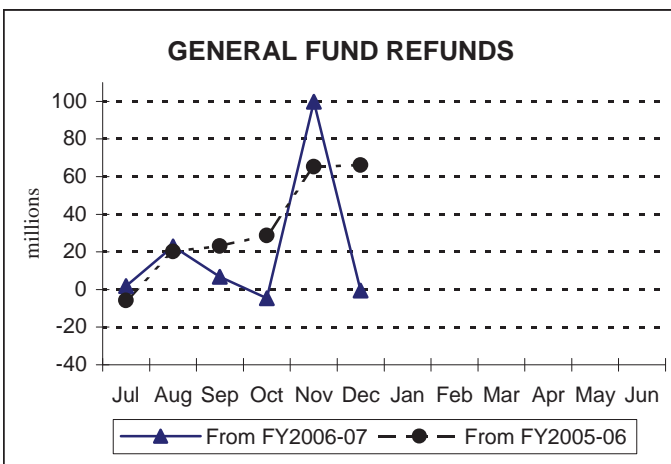
Refunds of Taxes¹

(\$ thousands)

<u>General Fund:</u>	<u>December 2007</u>	<u>December 2006</u>	<u>December 2005</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
General Fund:	<u>61,958</u>	<u>162,428</u>	<u>61,162</u>	<u>464,612</u>	<u>465,220</u>	<u>398,498</u>
Corporation Taxes	42,584	136,858	38,312	302,700	326,893	262,929
Sales and Use Tax	10,190	13,535	10,637	57,118	51,587	44,176
Employer Tax	778	678	724	5,642	5,512	3,369
Personal Income Tax	7,208	9,596	10,051	88,386	69,043	77,791
Miscellaneous	1,198	1,760	1,438	10,766	12,186	10,234
Motor License Fund:	<u>988</u>	<u>1,746</u>	<u>969</u>	<u>5,613</u>	<u>6,359</u>	<u>5,267</u>

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

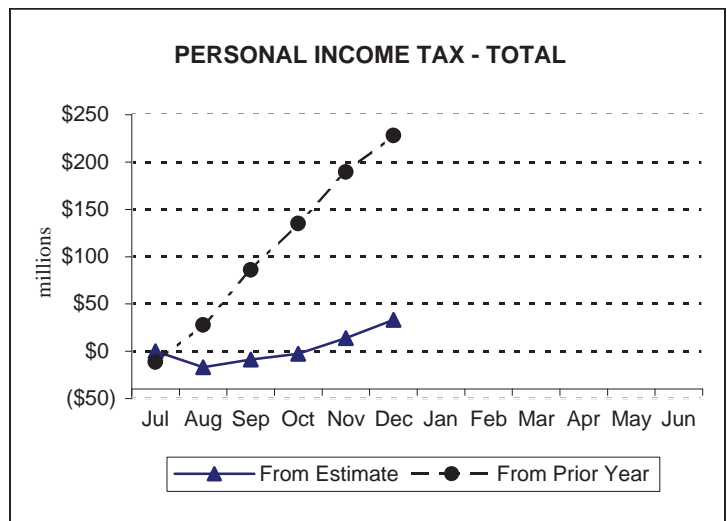
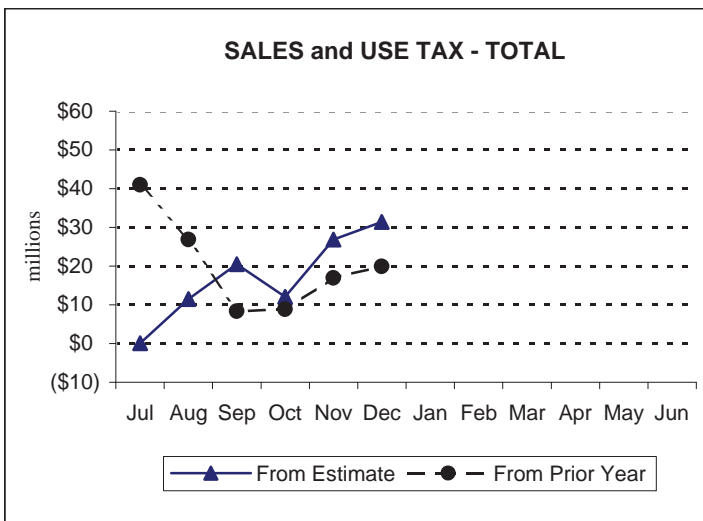
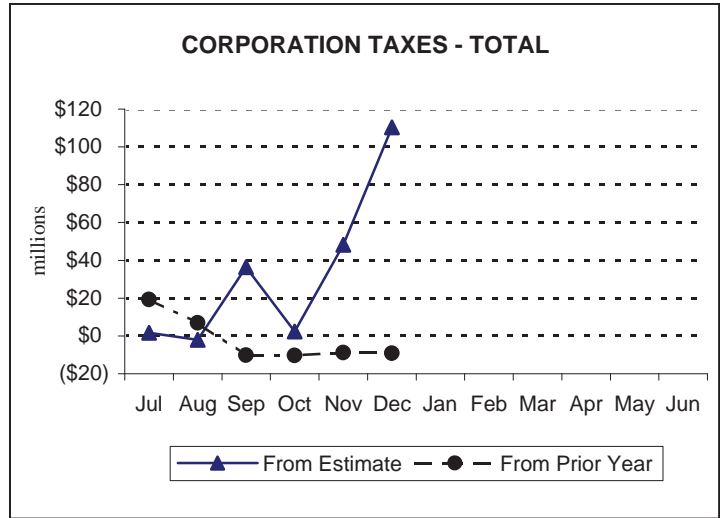
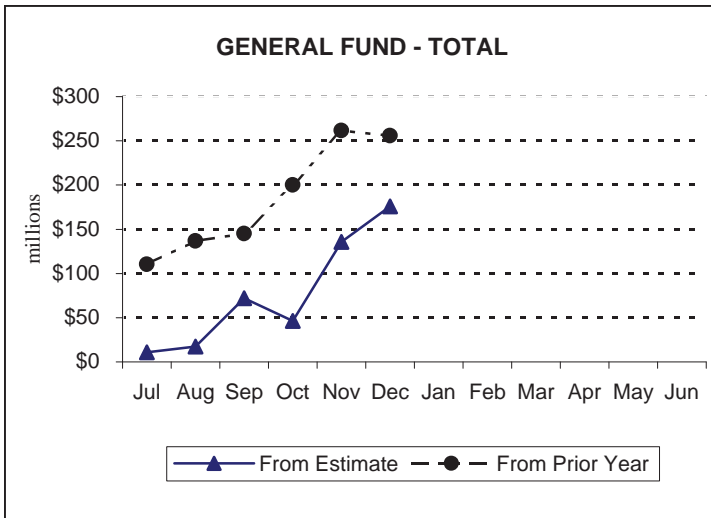
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

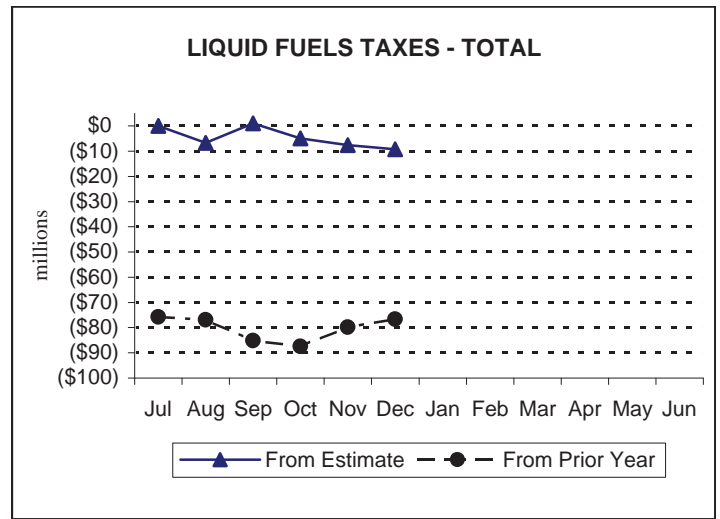
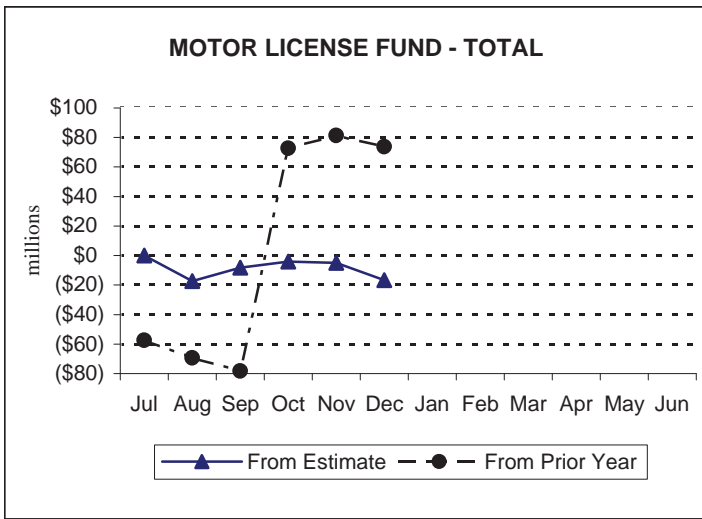
Cumulative Differences from Official Estimate and Prior Year Collections



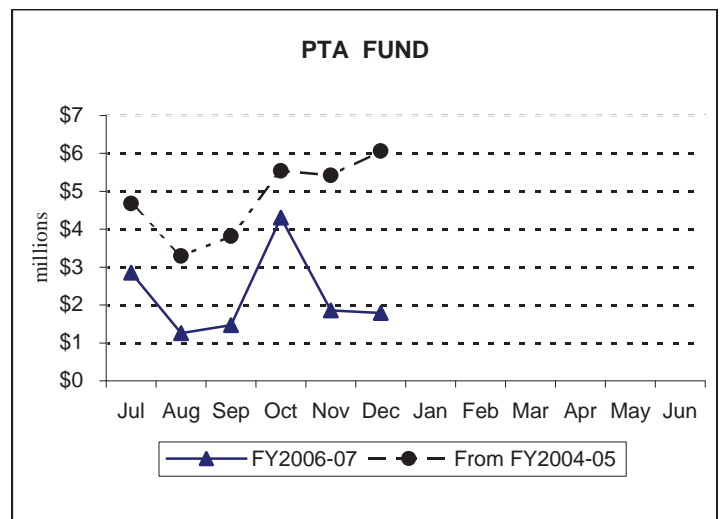
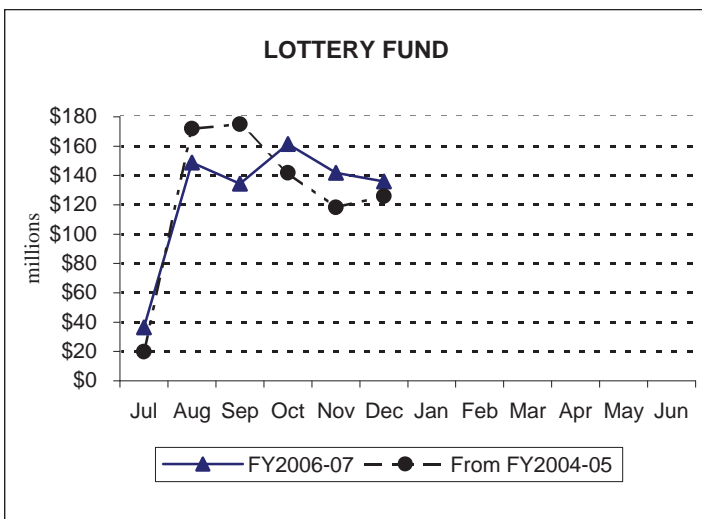
SPECIAL FUNDS

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)

Revenue Sources	December <u>2007</u>	December <u>2006</u>	<u>Growth</u>	YTD <u>2007-08</u>	YTD <u>2006-07</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>2,235,197</u>	<u>2,240,771</u>	<u>-0.2%</u>	<u>11,693,353</u>	<u>11,437,422</u>	<u>2.2%</u>
<u>TOTAL - TAX REVENUE</u>	<u>2,214,613</u>	<u>2,190,983</u>	<u>1.1%</u>	<u>11,485,283</u>	<u>11,240,151</u>	<u>2.2%</u>
<u>TOTAL - Corporation Taxes</u>	<u>561,029</u>	<u>561,456</u>	<u>-0.1%</u>	<u>1,548,106</u>	<u>1,557,311</u>	<u>-0.6%</u>
Accelerated Deposits	141,262	(268)		134,313	(687)	
Corporate Net Income	312,495	405,094	-22.9%	962,473	1,063,571	-9.5%
Capital Stock & Franchise	96,287	140,368	-31.4%	404,194	447,453	-9.7%
<u>Selective Business Total</u>	<u>10,985</u>	<u>16,261</u>	<u>-32.4%</u>	<u>47,126</u>	<u>46,974</u>	<u>0.3%</u>
Gross Receipts	4,003	1,662	140.8%	22,548	16,784	34.3%
Utility Property	17	11	59.4%	2,296	3,547	-35.3%
Insurance Premiums	9	1,063	-99.2%	1,427	3,521	-59.5%
Financial Institutions	6,006	12,734	-52.8%	16,762	19,212	-12.8%
Other	950	792	20.1%	4,093	3,909	4.7%
<u>TOTAL - Consumption Taxes</u>	<u>768,715</u>	<u>768,165</u>	<u>0.1%</u>	<u>4,817,175</u>	<u>4,787,434</u>	<u>0.6%</u>
<u>Sales and Use</u>	<u>679,423</u>	<u>676,491</u>	<u>0.4%</u>	<u>4,288,373</u>	<u>4,268,458</u>	<u>0.5%</u>
Non-Motor Vehicle	598,052	598,719	-0.1%	3,723,484	3,686,328	1.0%
Motor Vehicle	81,371	77,772	4.6%	564,889	582,130	-3.0%
Cigarette	64,930	67,345	-3.6%	402,131	398,671	0.9%
Malt Beverage	1,642	2,003	-18.0%	13,972	13,150	6.2%
Liquor	22,720	22,325	1.8%	112,699	107,154	5.2%
<u>TOTAL - Other Taxes</u>	<u>884,869</u>	<u>861,363</u>	<u>2.7%</u>	<u>5,120,002</u>	<u>4,895,406</u>	<u>4.6%</u>
<u>Personal Income</u>	<u>797,613</u>	<u>759,285</u>	<u>5.0%</u>	<u>4,471,095</u>	<u>4,243,159</u>	<u>5.4%</u>
Withholding	689,576	675,295	2.1%	3,790,712	3,652,364	3.8%
Non-Withholding	108,036	83,989	28.6%	680,384	590,795	15.2%
Realty Transfer	24,203	47,955	-49.5%	245,593	300,464	-18.3%
Inheritance	57,975	62,372	-7.1%	397,225	359,272	10.6%
Minor and Repealed	5,079	(8,249)	161.6%	6,088	(7,490)	181.3%
<u>TOTAL - NONTAX REVENUE</u>	<u>20,584</u>	<u>49,787</u>	<u>-58.7%</u>	<u>208,070</u>	<u>197,271</u>	<u>5.5%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>19,437</u>	<u>46,670</u>	<u>-58.4%</u>	<u>184,632</u>	<u>172,032</u>	<u>7.3%</u>
Licenses and Fees	6,107	19,517	-68.7%	37,302	50,633	-26.3%
Miscellaneous	13,330	27,153	-50.9%	147,330	121,399	21.4%
<u>Fines, Penalties & Interest Total</u>	<u>1,146</u>	<u>3,117</u>	<u>-63.2%</u>	<u>23,438</u>	<u>25,239</u>	<u>-7.1%</u>
FP&I On Taxes	996	2,723	-63.4%	13,009	23,763	-45.3%
FP&I Other	150	394	-62.0%	10,429	1,476	606.6%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>160,280</u>	<u>167,976</u>	<u>-4.6%</u>	<u>1,251,060</u>	<u>1,177,354</u>	<u>6.3%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>99,616</u>	<u>96,391</u>	<u>3.3%</u>	<u>632,717</u>	<u>709,316</u>	<u>-10.8%</u>
Liquid Fuels	37,668	33,700	11.8%	295,203	414,515	-28.8%
Fuels	14,683	15,735	-6.7%	82,656	71,245	16.0%
Motor Carriers/IFTA	7,113	5,399	31.8%	18,292	19,228	-4.9%
Alternative Fuels	11	12	-14.4%	533	88	508.4%
Oil Company Franchise	40,142	41,544	-3.4%	236,033	204,240	15.6%
<u>Total - Licenses and Fees</u>	<u>52,694</u>	<u>55,645</u>	<u>-5.3%</u>	<u>387,074</u>	<u>384,560</u>	<u>0.7%</u>
Special Hauling Permits	1,679	1,882	-10.8%	10,800	10,573	2.1%
Registrations Other States-IRP	10,011	4,925	103.3%	26,744	26,563	0.7%
Operators Licenses	4,219	3,999	5.5%	30,597	27,295	12.1%
Vehicle Registrations & Titling	34,136	41,945	-18.6%	302,783	302,550	0.1%
Miscellaneous Collections	2,649	2,892	-8.4%	16,151	17,578	-8.1%
<u>Total - Other Motor Receipts</u>	<u>7,970</u>	<u>15,940</u>	<u>-50.0%</u>	<u>231,269</u>	<u>83,479</u>	<u>177.0%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	4,308	3,876	11.1%	25,114	23,573	6.5%
Miscellaneous - Treasury	5,978	13,278	-55.0%	48,541	51,098	-5.0%
Miscellaneous - Transportation	762	1,636	-53.4%	11,881	11,215	5.9%
Miscellaneous - General Services	21	125	-83.4%	201	394	-49.0%
Miscellaneous - Revenue	0	0		0	39	-100.0%
Vehicle Code Fines Clearing Acct.	(3,098)	(2,974)	-4.2%	(4,581)	(2,847)	-60.9%
PA Turnpike Commission	0	0		150,000	0	
Justice Collections	0	0		112	6	

General Fund and Motor License Fund Comparison of Actual to Estimate - December 2007 (\$ thousands)

Revenue Sources	December		Difference		YTD		YTD		Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent		
<u>TOTAL - GENERAL FUND</u>	<u>2,235,197</u>	<u>2,195,300</u>	<u>39,897</u>	<u>1.8%</u>	<u>11,693,353</u>	<u>11,517,600</u>	<u>175,753</u>	<u>1.5%</u>		
<u>TOTAL - TAX REVENUE</u>	<u>2,214,613</u>	<u>2,149,900</u>	<u>64,713</u>	<u>3.0%</u>	<u>11,485,283</u>	<u>11,283,500</u>	<u>201,783</u>	<u>1.8%</u>		
<u>TOTAL - Corporation Taxes</u>	<u>561,029</u>	<u>498,800</u>	<u>62,229</u>	<u>12.5%</u>	<u>1,548,106</u>	<u>1,437,700</u>	<u>110,406</u>	<u>7.7%</u>		
Accelerated Deposits	141,262	0	141,262		134,313	0	134,313			
Corporate Net Income	312,495	369,000	(56,505)	-15.3%	962,473	1,039,200	(76,727)	-7.4%		
Capital Stock & Franchise	96,287	119,600	(23,313)	-19.5%	404,194	369,600	34,594	9.4%		
<u>Selective Business Total</u>	<u>10,985</u>	<u>10,200</u>	<u>785</u>	<u>7.7%</u>	<u>47,126</u>	<u>28,900</u>	<u>18,226</u>	<u>63.1%</u>		
Gross Receipts	4,003	1,700	2,303	135.5%	22,548	6,600	15,948	241.6%		
Utility Property	17	0	17		2,296	4,000	(1,704)	-42.6%		
Insurance Premiums	9	1,000	(991)	-99.1%	1,427	3,400	(1,973)	-58.0%		
Financial Institutions	6,006	6,400	(394)	-6.2%	16,762	11,400	5,362	47.0%		
Other	950	1,100	(150)	-13.6%	4,093	3,500	593	16.9%		
<u>TOTAL - Consumption Taxes</u>	<u>768,715</u>	<u>771,600</u>	<u>(2,885)</u>	<u>-0.4%</u>	<u>4,817,175</u>	<u>4,778,500</u>	<u>38,675</u>	<u>0.8%</u>		
<u>Sales and Use</u>	<u>679,423</u>	<u>674,900</u>	<u>4,523</u>	<u>0.7%</u>	<u>4,288,373</u>	<u>4,257,000</u>	<u>31,373</u>	<u>0.7%</u>		
Non-Motor Vehicle	598,052	595,300	2,752	0.5%	3,723,484	3,671,800	51,684	1.4%		
Motor Vehicle	81,371	79,600	1,771	2.2%	564,889	585,200	(20,311)	-3.5%		
Cigarette	64,930	71,000	(6,070)	-8.5%	402,131	394,200	7,931	2.0%		
Malt Beverage	1,642	2,000	(358)	-17.9%	13,972	13,500	472	3.5%		
Liquor	22,720	23,700	(980)	-4.1%	112,699	113,800	(1,101)	-1.0%		
<u>TOTAL - Other Taxes</u>	<u>884,869</u>	<u>879,500</u>	<u>5,369</u>	<u>0.6%</u>	<u>5,120,002</u>	<u>5,067,300</u>	<u>52,702</u>	<u>1.0%</u>		
<u>Personal Income</u>	<u>797,613</u>	<u>778,400</u>	<u>19,213</u>	<u>2.5%</u>	<u>4,471,095</u>	<u>4,437,900</u>	<u>33,195</u>	<u>0.7%</u>		
Withholding	689,576	689,400	176	0.0%	3,790,712	3,801,700	(10,988)	-0.3%		
Non-Withholding	108,036	89,000	19,036	21.4%	680,384	636,200	44,184	6.9%		
Realty Transfer	24,203	35,000	(10,797)	-30.8%	245,593	233,800	11,793	5.0%		
Inheritance	57,975	65,900	(7,925)	-12.0%	397,225	394,700	2,525	0.6%		
Minor and Repealed	5,079	200	4,879		6,088	900	5,188	576.5%		
<u>TOTAL - NONTAX REVENUE</u>	<u>20,584</u>	<u>45,400</u>	<u>(24,816)</u>	<u>-54.7%</u>	<u>208,070</u>	<u>234,100</u>	<u>(26,030)</u>	<u>-11.1%</u>		
Liquor Store Profits	0	0	0		0	0	0			
<u>Licenses, Fees & Misc. Total</u>	<u>19,437</u>	<u>42,900</u>	<u>(23,463)</u>	<u>-54.7%</u>	<u>184,632</u>	<u>219,300</u>	<u>(34,668)</u>	<u>-15.8%</u>		
Licenses and Fees	6,107	18,800	(12,693)	-67.5%	37,302	50,000	(12,698)	-25.4%		
Miscellaneous	13,330	24,100	(10,770)	-44.7%	147,330	169,300	(21,970)	-13.0%		
<u>Fines, Penalties & Interest Total</u>	<u>1,146</u>	<u>2,500</u>	<u>(1,354)</u>	<u>-54.2%</u>	<u>23,438</u>	<u>14,800</u>	<u>8,638</u>	<u>58.4%</u>		
FP&I On Taxes	996	2,200	(1,204)	-54.7%	13,009	13,400	(391)	-2.9%		
FP&I Other	150	300	(150)	-50.1%	10,429	1,400	9,029	644.9%		
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>160,280</u>	<u>171,970</u>	<u>(11,690)</u>	<u>-6.8%</u>	<u>1,251,060</u>	<u>1,267,820</u>	<u>(16,760)</u>	<u>-1.3%</u>		
<u>TOTAL - Liquid Fuels Taxes</u>	<u>99,616</u>	<u>101,230</u>	<u>(1,614)</u>	<u>-1.6%</u>	<u>632,717</u>	<u>641,920</u>	<u>(9,203)</u>	<u>-1.4%</u>		
Liquid Fuels	37,668	41,630	(3,962)	-9.5%	295,203	299,700	(4,497)	-1.5%		
Fuels	14,683	14,790	(107)	-0.7%	82,656	84,610	(1,954)	-2.3%		
Motor Carriers/IFTA	7,113	4,930	2,183	44.3%	18,292	21,710	(3,418)	-15.7%		
Alternative Fuels	11	20	(9)	-46.6%	533	170	363	213.4%		
Oil Company Franchise	40,142	39,860	282	0.7%	236,033	235,730	303	0.1%		
<u>TOTAL - Licenses and Fees</u>	<u>52,694</u>	<u>57,250</u>	<u>(4,556)</u>	<u>-8.0%</u>	<u>387,074</u>	<u>394,920</u>	<u>(7,846)</u>	<u>-2.0%</u>		
<u>TOTAL - Other Motor Receipts</u>	<u>7,970</u>	<u>13,490</u>	<u>(5,520)</u>	<u>-40.9%</u>	<u>231,269</u>	<u>230,980</u>	<u>289</u>	<u>0.1%</u>		