



Monthly Revenue Report January 2011

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GENERAL FUND

General Fund collections of \$2,242.9 million for the month of January were \$72.8 million, or 3.4%, above the official estimate. Fiscal year 2010-11 collections of \$13,697.3 million were above the official estimate by \$264.0 million, or 2.0%.

- Total Corporation Tax collections of \$89.9 million for the month of January were \$0.9 million, or 1.0%, above the official estimate. Year-to-date collections are \$92.3 million, or 7.4%, above estimate.
- Sales and Use Tax (SUT) collections of \$813.1 million were \$4.8 million, or 0.6%, above estimate. Year-to-date collections are \$107.7 million, or 2.2%, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.1 billion for the month of January were \$72.8 million, or 6.8%, above estimate. Year-to-date collections are \$89.5 million, or 1.6%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$23.3 million were \$0.1 million, or 0.3%, below estimate. Year-to-date collections are \$32.9 million, or 16.0%, below estimate.
- Inheritance Tax revenues of \$57.9 million were \$1.6 million, or 2.8%, below estimate. Year-to-date collections are \$3.3 million, or 0.8%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$97.0 million for the month of January.
- Nontax revenue collections for the month of January were above the official estimate by \$5.4 million. Year-to-date collections are \$12.4 million above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$244.4 million in January were \$22.0 million, or 9.9%, above the official estimate. Fiscal year 2010-11 collections of \$1.5 billion were \$185.3 million, or 13.7%, above the official estimate.

The State Gaming Fund collected \$66.1 million in January. Fiscal year-to-date collections for the fund total \$453.1 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	January 2011	January 2010	January 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery ¹	120,522	87,345	98,223	956,860	889,870	805,741
Public Transportation Assistance	28,547	27,169	30,106	115,631	112,496	123,222
Game Commission	4,770	1,393	1,094	51,516	39,452	36,782
Fish	1,472	1,567	2,445	10,917	6,624	7,463
Racing	926	983	1,652	10,447	8,710	7,859
Banking	4,654	2,746	5,165	16,493	11,690	13,390
Fire Insurance	0	(78)	61	126	148	174
Municipal Pension	36	169	274	972	987	2,773
Highway/Bridge ²	6,558	6,967	9,211	57,245	55,567	60,450
State Gaming	66,130	57,353	42,903	453,081	408,720	330,213
Economic Development & Tourism	9,720	8,427	6,258	66,215	60,049	48,337

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

REFUNDS OF TAXES¹

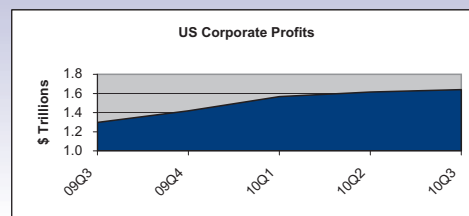
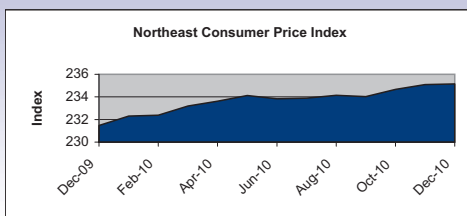
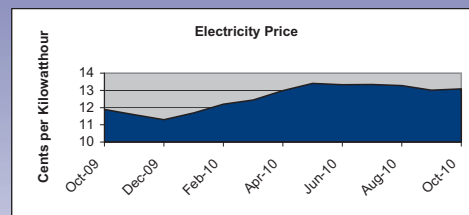
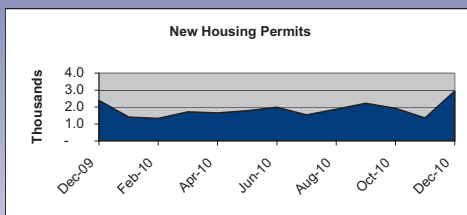
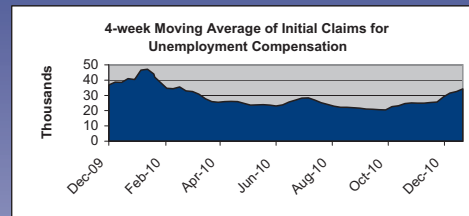
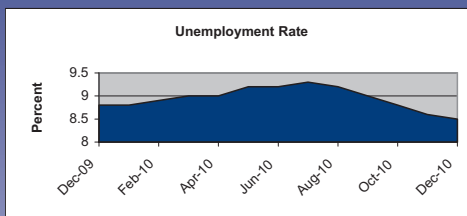
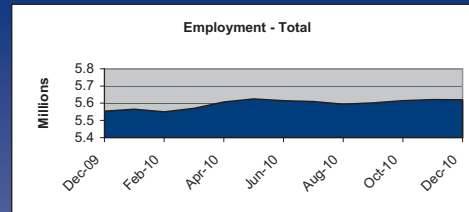
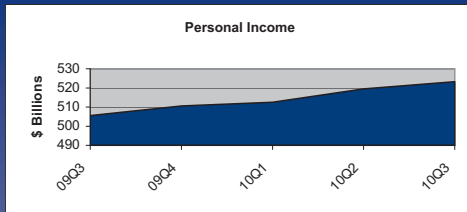
(\$ thousands)

	January 2011	January 2010	January 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
General Fund:	119,666	78,292	79,044	497,353	478,865	632,480
Corporation Taxes	52,032	42,928	25,808	235,664	260,355	408,792
Sales and Use Tax	9,747	5,755	8,713	66,288	49,174	56,214
Employer Tax	155	436	371	3,856	4,239	5,411
Personal Income Tax	55,758	27,521	42,540	174,514	152,069	150,015
Miscellaneous	1,975	1,652	1,612	17,031	13,028	12,047
Motor License Fund:	223	1,001	578	5,957	5,606	5,535

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	January 2011	January 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - GENERAL FUND	2,242,883	2,121,855	5.7%	13,697,289	14,528,100	-5.7%
TOTAL - TAX REVENUE	2,222,110	2,104,515	5.6%	13,357,106	12,591,277	6.1%
TOTAL - Corporation Taxes	89,904	101,040	-11.0%	1,335,823	1,200,584	11.3%
Accelerated Deposits	(1,162)	1,819	-163.9%	1,526	496	207.6%
Corporate Net Income	58,610	68,057	-13.9%	909,716	806,180	12.8%
Capital Stock & Franchise	17,565	19,856	-11.5%	362,626	297,493	21.9%
Selective Business Total	14,891	11,309	31.7%	61,955	96,416	-35.7%
Gross Receipts	925	1,242	-25.5%	27,347	13,972	95.7%
Utility Property	41	54	-23.2%	2,213	1,520	45.6%
Insurance Premiums	13,598	9,576	42.0%	18,586	62,374	-70.2%
Financial Institutions	101	207	-51.0%	11,932	15,356	-22.3%
Other	224	230	-2.6%	1,877	3,194	-41.2%
TOTAL - Consumption Taxes	899,421	891,043	0.9%	5,785,521	5,448,536	6.2%
Sales and Use	813,142	790,469	2.9%	4,975,577	4,754,746	4.6%
Non-Motor Vehicle	742,328	727,105	2.1%	4,380,348	4,199,037	4.3%
Motor Vehicle	70,813	63,363	11.8%	595,228	555,709	7.1%
Cigarette	65,397	74,406	-12.1%	624,258	514,283	21.4%
Malt Beverage	1,784	1,878	-5.0%	15,579	15,829	-1.6%
Liquor	19,099	24,291	-21.4%	170,107	163,678	3.9%
TOTAL - Other Taxes	1,232,784	1,112,431	10.8%	6,235,763	5,942,156	4.9%
Personal Income	1,140,908	1,045,894	9.1%	5,585,052	5,337,090	4.6%
Withholding	691,300	745,763	-7.3%	4,603,557	4,457,671	3.3%
Non-Withholding	449,608	300,131	49.8%	981,496	879,419	11.6%
Realty Transfer	23,332	16,559	40.9%	172,614	178,317	-3.2%
Inheritance	57,860	50,403	14.8%	438,671	425,729	3.0%
Table Games	6,950	0		34,179	0	
Minor and Repealed	3,733	(425)	977.8%	5,246	1,020	414.1%
TOTAL - NONTAX REVENUE	20,773	17,340	19.8%	340,183	1,936,823	-82.4%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	19,830	15,080	31.5%	331,695	1,925,456	-82.8%
Licenses and Fees	12,424	5,533	124.6%	60,964	56,161	8.6%
Miscellaneous	7,406	9,547	-22.4%	270,731	1,869,295	-85.5%
Fines, Penalties & Interest Total	943	2,260	-58.3%	8,488	11,368	-25.3%
FP&I On Taxes	701	2,219	-68.4%	6,342	10,085	-37.1%
FP&I Other	242	41	496.2%	2,146	1,283	67.3%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JANUARY 2011

(\$ thousands)

REVENUE SOURCES	January Actual	January Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	2,242,883	2,170,100	72,783	3.4%	13,697,289	13,433,300	263,989	2.0%
TOTAL - TAX REVENUE	2,222,110	2,154,700	67,410	3.1%	13,357,106	13,105,500	251,606	1.9%
TOTAL - Corporation Taxes	89,904	89,000	904	1.0%	1,335,823	1,243,500	92,323	7.4%
Accelerated Deposits	(1,162)	0	(1,162)		1,526	0	1,526	
Corporate Net Income	58,610	60,700	(2,090)	-3.4%	909,716	879,200	30,516	3.5%
Capital Stock & Franchise	17,565	20,600	(3,035)	-14.7%	362,626	333,500	29,126	8.7%
Selective Business Total	14,891	7,700	7,191	93.4%	61,955	30,800	31,155	101.2%
Gross Receipts	925	600	325	54.2%	27,347	8,800	18,547	210.8%
Utility Property	41	500	(459)	-91.7%	2,213	1,400	813	58.1%
Insurance Premiums	13,598	6,100	7,498	122.9%	18,586	9,300	9,286	99.9%
Financial Institutions	101	100	1	1.5%	11,932	7,000	4,932	70.5%
Other	224	400	(176)	-43.9%	1,877	4,300	(2,423)	-56.3%
TOTAL - Consumption Taxes	899,421	907,200	(7,779)	-0.9%	5,785,521	5,683,500	102,021	1.8%
Sales and Use	813,142	808,300	4,842	0.6%	4,975,577	4,867,900	107,677	2.2%
Non-Motor Vehicle	742,328	732,000	10,328	1.4%	4,380,348	4,309,000	71,348	1.7%
Motor Vehicle	70,813	76,300	(5,487)	-7.2%	595,228	558,900	36,328	6.5%
Cigarette	65,397	71,500	(6,103)	-8.5%	624,258	628,900	(4,642)	-0.7%
Malt Beverage	1,784	1,800	(16)	-0.9%	15,579	15,400	179	1.2%
Liquor	19,099	25,600	(6,501)	-25.4%	170,107	171,300	(1,193)	-0.7%
TOTAL - Other Taxes	1,232,784	1,158,500	74,284	6.4%	6,235,763	6,178,500	57,263	0.9%
Personal Income	1,140,908	1,068,100	72,808	6.8%	5,585,052	5,495,600	89,452	1.6%
Withholding	691,300	715,600	(24,300)	-3.4%	4,603,557	4,556,000	47,557	1.0%
Non-Withholding	449,608	352,500	97,108	27.5%	981,496	939,600	41,896	4.5%
Realty Transfer	23,332	23,400	(68)	-0.3%	172,614	205,500	(32,886)	-16.0%
Inheritance	57,860	59,500	(1,640)	-2.8%	438,671	435,400	3,271	0.8%
Table Games	6,950	7,800	(850)	-10.9%	34,179	41,400	(7,221)	-17.4%
Minor and Repealed	3,733	(300)	4,033	1344.4%	5,246	600	4,646	774.3%
TOTAL - NONTAX REVENUE	20,773	15,400	5,373	34.9%	340,183	327,800	12,383	3.8%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	19,830	13,200	6,630	50.2%	331,695	315,200	16,495	5.2%
Licenses and Fees	12,424	7,700	4,724	61.4%	60,964	59,000	1,964	3.3%
Miscellaneous	7,406	5,500	1,906	34.7%	270,731	256,200	14,531	5.7%
Fines, Penalties & Interest Total	943	2,200	(1,257)	-57.1%	8,488	12,600	(4,112)	-32.6%
FP&I On Taxes	701	2,100	(1,399)	-66.6%	6,342	10,700	(4,358)	-40.7%
FP&I Other	242	100	142	141.7%	2,146	1,900	246	13.0%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	January 2011	January 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - MOTOR LICENSE FUND	244,381	305,693	-20.1%	1,542,138	1,559,006	-1.1%
TOTAL - Liquid Fuels Taxes	121,380	105,051	15.5%	750,891	691,015	8.7%
Liquid Fuels	80,514	58,148	38.5%	372,379	317,582	17.3%
Fuels	10,046	10,826	-7.2%	89,204	85,967	3.8%
Motor Carriers/IFTA	2,100	828	153.8%	23,590	17,974	31.2%
Alternative Fuels	15	15	-2.2%	143	110	29.6%
Oil Company Franchise	28,705	35,235	-18.5%	265,576	269,382	-1.4%
Total - Licenses and Fees	68,003	67,599	0.6%	460,113	443,406	3.8%
Special Hauling Permits	1,691	1,325	27.6%	13,544	10,769	25.8%
Registrations Other States-IRP	5,925	10,525	-43.7%	38,019	35,691	6.5%
Operators Licenses	4,851	4,793	1.2%	35,295	35,518	-0.6%
Vehicle Registrations & Titling	52,671	48,876	7.8%	356,549	344,365	3.5%
Miscellaneous Collections	2,865	2,080	37.7%	16,706	17,064	-2.1%
Total - Other Motor Receipts	54,997	133,043	-58.7%	331,134	424,584	-22.0%
Gross Receipts	0	0		0	(15)	100.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,462	3,262	6.1%	26,223	26,732	-1.9%
Miscellaneous - Treasury	1,575	3,955	-60.2%	144,977	14,470	901.9%
Miscellaneous - Transportation	1,339	1,231	8.7%	12,420	12,988	-4.4%
Miscellaneous - General Services	69	38	81.0%	812	393	106.7%
Miscellaneous - Revenue	0	0		0	112	-100.0%
Vehicle Code Fines Clearing Acct.	(1,448)	(443)	-226.8%	(3,298)	(5,094)	35.3%
PA Turnpike Commission	50,000	125,000	-60.0%	150,000	375,000	-60.0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - JANUARY 2011

(\$ thousands)

REVENUE SOURCES	January Actual	January Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - MOTOR LICENSE FUND	244,381	222,340	22,041	9.9%	1,542,138	1,356,790	185,348	13.7%
TOTAL - Liquid Fuels Taxes	121,380	101,290	20,090	19.8%	750,891	699,550	51,341	7.3%
Liquid Fuels	80,514	47,660	32,854	68.9%	372,379	330,300	42,079	12.7%
Fuels	10,046	12,430	(2,384)	-19.2%	89,204	86,480	2,724	3.1%
Motor Carriers/IFTA	2,100	3,630	(1,530)	-42.1%	23,590	21,930	1,660	7.6%
Alternative Fuels	15	10	5	49.0%	143	120	23	19.2%
Oil Company Franchise	28,705	37,560	(8,855)	-23.6%	265,576	260,720	4,856	1.9%
TOTAL - Licenses and Fees	68,003	64,200	3,803	5.9%	460,113	450,700	9,413	2.1%
TOTAL - Other Motor Receipts	54,997	56,850	(1,853)	-3.3%	331,134	206,540	124,594	60.3%