



# Monthly Revenue Report February 2013

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## GENERAL FUND

**General Fund collections of \$1,629.5 million for the month of February were \$47.7 million, or 2.8%, below the official estimate. Fiscal year 2012-13 collections of \$16,193.9 million were above the official estimate by \$105.0 million, or 0.7%.**

- Total Corporation Tax collections of \$64.5 million for the month of February were \$2.7 million, or 4.4%, above the official estimate. Year-to-date collections are \$269.9 million, or 19.6%, above estimate.
- Sales and Use Tax (SUT) collections of \$644.2 million were \$8.8 million, or 1.3%, below estimate. Year-to-date collections are \$193.2 million, or 3.2%, below estimate.
- Total Personal Income Tax (PIT) collections of \$715.2 million for the month of February were \$37.5 million, or 5.0%, below estimate. Year-to-date collections are \$38.7 million, or 0.6%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$15.5 million were \$0.9 million, or 5.4%, below estimate. Year-to-date collections are \$17.1 million, or 8.3%, above estimate.
- Inheritance Tax revenues of \$60.9 million were \$4.9 million, or 7.4%, below estimate. Year-to-date collections are \$38.6 million, or 7.0%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$102.1 million for the month of February.
- Nontax revenue collections for the month of February were above the official estimate by \$9.0 million. Year-to-date collections are \$39.5 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$159.9 million in February were \$12.8 million, or 8.7%, below the official estimate. Fiscal year 2012-13 collections of \$1,551.2 million were \$18.2 million, or 1.2%, above the official estimate.**

**The State Gaming Fund collected \$66.2 million in February. Fiscal year-to-date collections for the fund total \$547.7 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	February 2013	February 2012	February 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
Lottery <sup>1</sup>	116,355	132,251	105,430	1,198,919	1,135,920	1,062,290
Public Transportation Assistance	8,079	8,347	8,355	131,709	129,370	123,985
Game Commission	1,916	1,783	3,045	57,403	63,268	54,561
Fish	985	1,362	813	7,840	8,666	11,730
Racing	864	977	1,038	7,951	8,686	11,485
Banking	1,375	846	1,312	16,589	16,796	17,805
Fire Insurance	596	171	3,587	2,002	204	3,713
Municipal Pension	4,426	3,156	2,094	6,789	3,882	3,066
Highway/Bridge <sup>2</sup>	7,510	8,008	9,159	66,529	69,169	66,404
State Gaming	66,239	73,235	67,197	547,709	548,700	520,225
Economic Development & Tourism	9,741	10,763	9,876	79,776	80,649	76,091

<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>

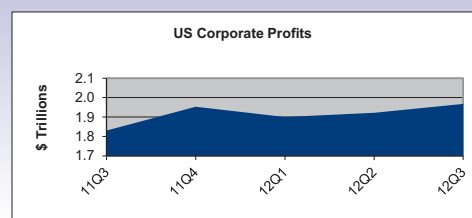
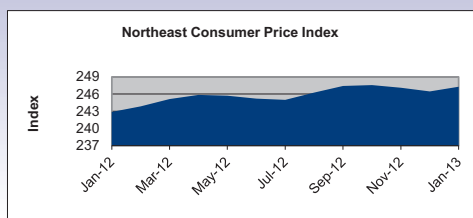
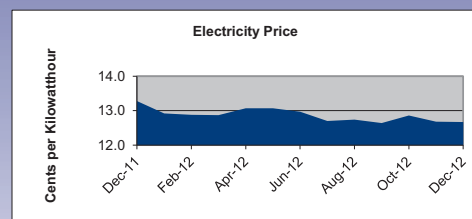
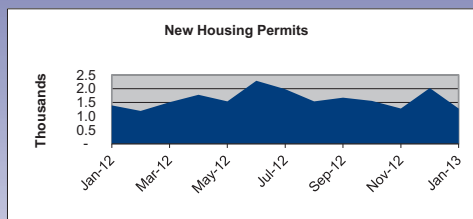
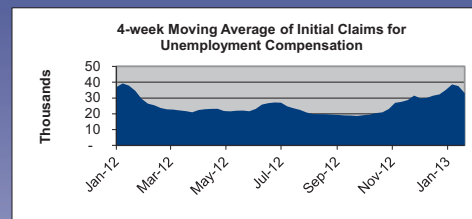
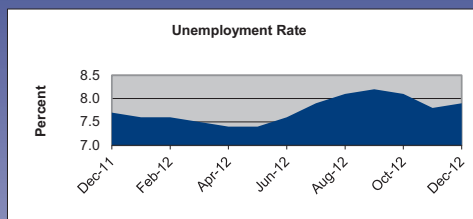
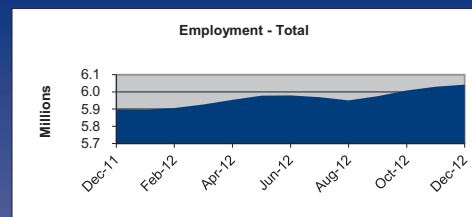
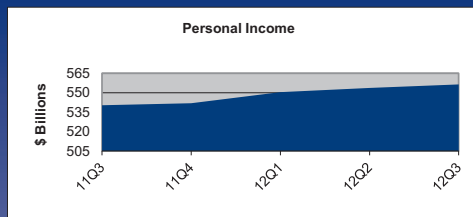
(\$ thousands)

	February 2013	February 2012	February 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
<b>General Fund:</b>	<b>204,750</b>	<b>202,105</b>	<b>162,646</b>	<b>804,982</b>	<b>752,754</b>	<b>659,999</b>
Corporation Taxes	32,459	29,630	48,026	379,719	334,229	283,690
Sales and Use Tax	10,501	8,093	9,332	93,877	72,854	75,620
Employer Tax	485	1,145	687	4,520	9,147	4,543
Personal Income Tax	159,652	161,312	101,785	304,224	321,964	276,299
Miscellaneous	1,654	1,927	2,816	22,642	14,561	19,847
<b>Motor License Fund:</b>	<b>1,649</b>	<b>1,140</b>	<b>1,543</b>	<b>7,553</b>	<b>6,467</b>	<b>7,499</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	February 2013	February 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
<b>TOTAL - GENERAL FUND</b>	<b>1,629,467</b>	<b>1,703,244</b>	<b>-4.3%</b>	<b>16,193,865</b>	<b>15,519,150</b>	<b>4.3%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,602,524</b>	<b>1,687,687</b>	<b>-5.0%</b>	<b>15,998,496</b>	<b>15,370,817</b>	<b>4.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>64,523</b>	<b>64,124</b>	<b>0.6%</b>	<b>1,647,996</b>	<b>1,370,670</b>	<b>20.2%</b>
Accelerated Deposits	(3,272)	1,324	-347.1%	951	4,037	-76.4%
Corporate Net Income	35,708	27,654	29.1%	1,194,679	876,433	36.3%
Capital Stock & Franchise	14,050	9,976	40.8%	327,126	374,294	-12.6%
Selective Business Total	18,037	25,170	-28.3%	125,241	115,906	8.1%
Gross Receipts	4,354	10,959	-60.3%	61,928	62,571	-1.0%
Utility Property	176	22	692.7%	3,646	2,129	71.2%
Insurance Premiums	11,179	13,118	-14.8%	36,144	32,049	12.8%
Financial Institutions	1,930	469	311.1%	19,868	16,107	23.3%
Other	400	602	-33.6%	3,656	3,050	19.9%
<b>TOTAL - Consumption Taxes</b>	<b>740,024</b>	<b>724,540</b>	<b>2.1%</b>	<b>6,807,376</b>	<b>6,733,967</b>	<b>1.1%</b>
Sales and Use	644,237	623,713	3.3%	5,909,636	5,816,163	1.6%
Non-Motor Vehicle	569,520	545,399	4.4%	5,167,700	5,075,176	1.8%
Motor Vehicle	74,717	78,314	-4.6%	741,936	740,987	0.1%
Cigarette	70,749	76,370	-7.4%	671,418	700,745	-4.2%
Malt Beverage	1,877	1,898	-1.1%	16,914	17,211	-1.7%
Liquor	23,160	22,559	2.7%	209,408	199,848	4.8%
<b>TOTAL - Other Taxes</b>	<b>797,977</b>	<b>899,023</b>	<b>-11.2%</b>	<b>7,543,124</b>	<b>7,266,180</b>	<b>3.8%</b>
Personal Income	715,247	812,764	-12.0%	6,748,845	6,487,313	4.0%
Withholding	682,266	774,162	-11.9%	5,667,179	5,517,159	2.7%
Non-Withholding	32,981	38,602	-14.6%	1,081,666	970,155	11.5%
Realty Transfer	15,518	15,140	2.5%	223,557	190,622	17.3%
Inheritance	60,907	64,902	-6.2%	511,831	525,644	-2.6%
Table Games	6,617	7,469	-11.4%	56,525	61,058	-7.4%
Minor and Repealed	(313)	(1,253)	75.0%	2,367	1,544	53.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>26,942</b>	<b>15,557</b>	<b>73.2%</b>	<b>195,369</b>	<b>148,333</b>	<b>31.7%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	23,558	11,707	101.2%	150,712	112,451	34.0%
Licenses and Fees	8,337	7,516	10.9%	69,188	70,753	-2.2%
Miscellaneous	15,221	4,191	263.2%	81,524	41,698	95.5%
Fines, Penalties & Interest Total	3,384	3,850	-12.1%	44,657	35,882	24.5%
FP&I On Taxes	431	757	-43.2%	14,524	7,361	97.3%
FP&I Other	2,954	3,093	-4.5%	30,133	28,521	5.7%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - FEBRUARY 2013

(\$ thousands)

REVENUE SOURCES	February Actual	February Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>1,629,467</b>	<b>1,677,200</b>	<b>(47,733)</b>	<b>-2.8%</b>	<b>16,193,865</b>	<b>16,088,900</b>	<b>104,965</b>	<b>0.7%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,602,524</b>	<b>1,659,300</b>	<b>(56,776)</b>	<b>-3.4%</b>	<b>15,998,496</b>	<b>15,933,000</b>	<b>65,496</b>	<b>0.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>64,523</b>	<b>61,800</b>	<b>2,723</b>	<b>4.4%</b>	<b>1,647,996</b>	<b>1,378,100</b>	<b>269,896</b>	<b>19.6%</b>
Accelerated Deposits	(3,272)	0	(3,272)		951	0	951	
Corporate Net Income	35,708	30,900	4,808	15.6%	1,194,679	987,300	207,379	21.0%
Capital Stock & Franchise	14,050	9,200	4,850	52.7%	327,126	274,400	52,726	19.2%
Selective Business Total	18,037	21,700	(3,663)	-16.9%	125,241	116,400	8,841	7.6%
Gross Receipts	4,354	6,200	(1,846)	-29.8%	61,928	73,500	(11,572)	-15.7%
Utility Property	176	0	176		3,646	2,000	1,646	82.3%
Insurance Premiums	11,179	14,200	(3,021)	-21.3%	36,144	29,800	6,344	21.3%
Financial Institutions	1,930	700	1,230	175.6%	19,868	8,000	11,868	148.3%
Other	400	600	(200)	-33.4%	3,656	3,100	556	17.9%
<b>TOTAL - Consumption Taxes</b>	<b>740,024</b>	<b>755,300</b>	<b>(15,276)</b>	<b>-2.0%</b>	<b>6,807,376</b>	<b>7,026,300</b>	<b>(218,924)</b>	<b>-3.1%</b>
Sales and Use	644,237	653,000	(8,763)	-1.3%	5,909,636	6,102,800	(193,164)	-3.2%
Non-Motor Vehicle	569,520	568,700	820	0.1%	5,167,700	5,289,600	(121,900)	-2.3%
Motor Vehicle	74,717	84,300	(9,583)	-11.4%	741,936	813,200	(71,264)	-8.8%
Cigarette	70,749	77,600	(6,851)	-8.8%	671,418	698,200	(26,782)	-3.8%
Malt Beverage	1,877	1,800	77	4.3%	16,914	17,200	(286)	-1.7%
Liquor	23,160	22,900	260	1.1%	209,408	208,100	1,308	0.6%
<b>TOTAL - Other Taxes</b>	<b>797,977</b>	<b>842,200</b>	<b>(44,223)</b>	<b>-5.3%</b>	<b>7,543,124</b>	<b>7,528,600</b>	<b>14,524</b>	<b>0.2%</b>
Personal Income	715,247	752,700	(37,453)	-5.0%	6,748,845	6,710,100	38,745	0.6%
Withholding	682,266	711,200	(28,934)	-4.1%	5,667,179	5,683,200	(16,021)	-0.3%
Non-Withholding	32,981	41,500	(8,519)	-20.5%	1,081,666	1,026,900	54,766	5.3%
Realty Transfer	15,518	16,400	(882)	-5.4%	223,557	206,500	17,057	8.3%
Inheritance	60,907	65,800	(4,893)	-7.4%	511,831	550,400	(38,569)	-7.0%
Table Games	6,617	7,200	(583)	-8.1%	56,525	60,600	(4,075)	-6.7%
Minor and Repealed	(313)	100	(413)	-413.0%	2,367	1,000	1,367	136.7%
<b>TOTAL - NONTAX REVENUE</b>	<b>26,942</b>	<b>17,900</b>	<b>9,042</b>	<b>50.5%</b>	<b>195,369</b>	<b>155,900</b>	<b>39,469</b>	<b>25.3%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	23,558	13,400	10,158	75.8%	150,712	111,600	39,112	35.0%
Licenses and Fees	8,337	7,800	537	6.9%	69,188	66,600	2,588	3.9%
Miscellaneous	15,221	5,600	9,621	171.8%	81,524	45,000	36,524	81.2%
Fines, Penalties & Interest Total	3,384	4,500	(1,116)	-24.8%	44,657	44,300	357	0.8%
FP&I On Taxes	431	700	(269)	-38.5%	14,524	13,600	924	6.8%
FP&I Other	2,954	3,800	(846)	-22.3%	30,133	30,700	(567)	-1.8%





## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	February 2013	February 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>159,947</b>	<b>164,825</b>	<b>-3.0%</b>	<b>1,551,213</b>	<b>1,563,949</b>	<b>-0.8%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>91,946</b>	<b>83,774</b>	<b>9.8%</b>	<b>805,679</b>	<b>820,449</b>	<b>-1.8%</b>
Liquid Fuels	40,251	28,176	42.9%	366,079	367,882	-0.5%
Fuels	11,474	12,385	-7.4%	102,424	106,540	-3.9%
Motor Carriers/IFTA	3,998	3,102	28.9%	31,619	32,396	-2.4%
Alternative Fuels	122	34	257.3%	921	195	372.2%
Oil Company Franchise	36,100	40,076	-9.9%	304,636	313,436	-2.8%
<b>Total - Licenses and Fees</b>	<b>60,511</b>	<b>71,433</b>	<b>-15.3%</b>	<b>532,601</b>	<b>526,378</b>	<b>1.2%</b>
Special Hauling Permits	2,115	1,957	8.1%	18,766	18,996	-1.2%
Registrations Other States-IRP	1,328	1,530	-13.2%	43,153	42,459	1.6%
Operators Licenses	4,754	6,406	-25.8%	40,875	42,189	-3.1%
Vehicle Registrations & Titling	49,989	58,457	-14.5%	410,960	404,654	1.6%
Miscellaneous Collections	2,326	3,082	-24.5%	18,846	18,079	4.2%
<b>Total - Other Motor Receipts</b>	<b>7,490</b>	<b>9,618</b>	<b>-22.1%</b>	<b>212,933</b>	<b>217,122</b>	<b>-1.9%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	3,036	3,129	-3.0%	26,925	27,938	-3.6%
Miscellaneous - Treasury	1,066	2,656	-59.8%	23,756	24,574	-3.3%
Miscellaneous - Transportation	1,496	1,399	6.9%	14,531	14,551	-0.1%
Miscellaneous - General Services	114	107	6.3%	1,205	1,193	1.0%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	1,779	2,327	-23.6%	(3,484)	(1,134)	-207.1%
PA Turnpike Commission	0	0		150,000	150,000	0.0%
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - FEBRUARY 2013

(\$ thousands)

REVENUE SOURCES	February Actual	February Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>159,947</b>	<b>147,150</b>	<b>12,797</b>	<b>8.7%</b>	<b>1,551,213</b>	<b>1,532,980</b>	<b>18,233</b>	<b>1.2%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>91,946</b>	<b>80,620</b>	<b>11,326</b>	<b>14.0%</b>	<b>805,679</b>	<b>801,420</b>	<b>4,259</b>	<b>0.5%</b>
Liquid Fuels	40,251	34,090	6,161	18.1%	366,079	367,040	(961)	-0.3%
Fuels	11,474	13,590	(2,116)	-15.6%	102,424	107,620	(5,196)	-4.8%
Motor Carriers/IFTA	3,998	3,120	878	28.1%	31,619	28,780	2,839	9.9%
Alternative Fuels	122	20	102	511.9%	921	410	511	124.6%
Oil Company Franchise	36,100	29,800	6,300	21.1%	304,636	297,570	7,066	2.4%
<b>TOTAL - Licenses and Fees</b>	<b>60,511</b>	<b>58,940</b>	<b>1,571</b>	<b>2.7%</b>	<b>532,601</b>	<b>519,420</b>	<b>13,181</b>	<b>2.5%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>7,490</b>	<b>7,590</b>	<b>(100)</b>	<b>-1.3%</b>	<b>212,933</b>	<b>212,140</b>	<b>793</b>	<b>0.4%</b>