



# Monthly Revenue Report May 2013

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## GENERAL FUND

**General Fund collections of \$2,026.2 million for the month of May were \$35.1 million, or 1.8%, above the official estimate. Fiscal year 2012-13 collections of \$25,960.0 million were above the official estimate by \$102.3 million, or 0.4%.**

- Total Corporation Tax collections of \$134.8 million for the month of May were \$30.4 million, or 29.1%, above the official estimate. Year-to-date collections are \$273.4 million, or 6.2%, above estimate.
- Sales and Use Tax (SUT) collections of \$752.7 million were \$1.3 million, or 0.2%, above estimate. Year-to-date collections are \$307.9 million, or 3.7%, below estimate.
- Total Personal Income Tax (PIT) collections of \$825.9 million for the month of May were \$10.0 million, or 1.2%, below estimate. Year-to-date collections are \$103.8 million, or 1.0%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$29.4 million were \$0.5 million, or 1.6%, below estimate. Year-to-date collections are \$19.8 million, or 7.0%, above estimate.
- Inheritance Tax revenues of \$100.0 million were \$11.6 million, or 13.1%, above estimate. Year-to-date collections are \$20.0 million, or 2.5%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$132.4 million for the month of May.
- Nontax revenue collections for the month of May were above the official estimate by \$2.4 million. Year-to-date collections are \$80.0 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$226.5 million in May were \$11.8 million, or 5.5%, above the official estimate. Fiscal year 2012-13 collections of \$2,242.6 million were \$40.8 million, or 1.9%, above the official estimate.**

**The State Gaming Fund collected \$70.6 million in May. Fiscal year-to-date collections for the fund total \$766.8 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	May 2013	May 2012	May 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
Lottery <sup>1</sup>	161,143	146,510	127,352	1,643,505	1,578,459	1,456,987
Public Transportation Assistance	11,671	9,522	13,558	175,352	171,772	164,164
Game Commission	1,099	856	196	61,517	65,905	56,113
Fish	2,347	4,636	3,570	23,271	27,003	27,448
Racing	989	1,037	1,197	12,666	14,475	16,923
Banking	487	386	810	18,202	18,484	19,872
Fire Insurance	3,694	2,229	1,259	85,271	85,656	139,574
Municipal Pension	2,166	2,338	2,765	245,287	231,399	348,047
Highway/Bridge <sup>2</sup>	10,445	11,194	10,841	94,013	97,675	94,444
State Gaming	70,620	71,826	75,246	766,791	772,926	737,795
Economic Development & Tourism	10,381	10,558	11,061	111,980	113,606	107,702

<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>

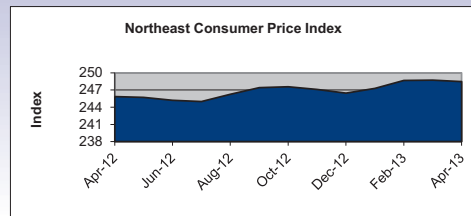
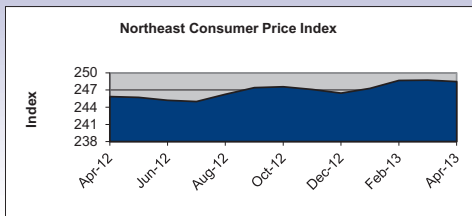
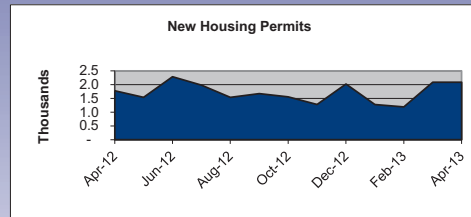
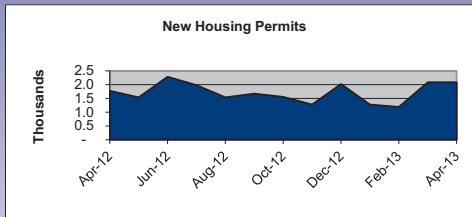
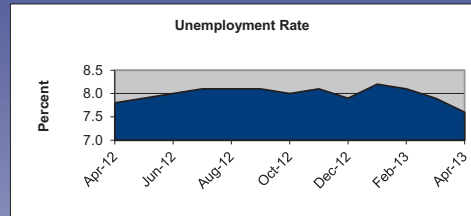
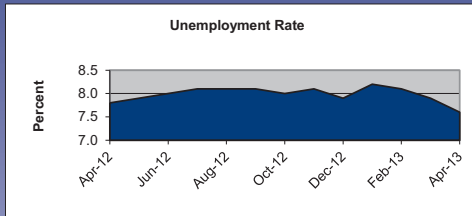
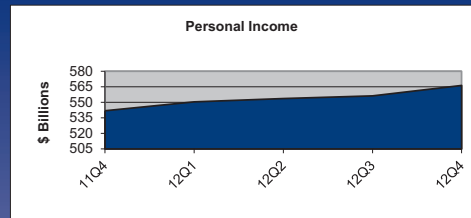
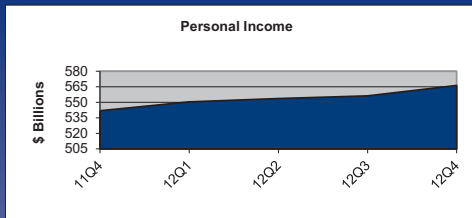
(\$ thousands)

	May 2013	May 2012	May 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
<b>General Fund:</b>	<b>84,389</b>	<b>91,654</b>	<b>76,739</b>	<b>1,117,137</b>	<b>1,170,266</b>	<b>1,062,449</b>
Corporation Taxes	6,264	17,067	7,044	386,424	374,334	363,699
Sales and Use Tax	24,622	11,134	2,627	142,001	101,316	101,951
Employer Tax	1,005	531	1,352	6,284	10,007	7,353
Personal Income Tax	47,022	60,046	64,232	548,890	662,763	563,747
Miscellaneous	5,477	2,877	1,482	33,539	21,845	25,699
<b>Motor License Fund:</b>	<b>1,082</b>	<b>1,285</b>	<b>1,415</b>	<b>9,851</b>	<b>9,317</b>	<b>10,139</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	May 2013	May 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,026,236</b>	<b>1,892,790</b>	<b>7.1%</b>	<b>25,960,011</b>	<b>24,894,928</b>	<b>4.3%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,975,175</b>	<b>1,841,092</b>	<b>7.3%</b>	<b>25,482,653</b>	<b>24,485,047</b>	<b>4.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>134,776</b>	<b>81,340</b>	<b>65.7%</b>	<b>4,677,184</b>	<b>4,312,719</b>	<b>8.5%</b>
Accelerated Deposits	(42,507)	(18,841)	-125.6%	13,919	2,750	406.1%
Corporate Net Income	78,186	36,335	115.2%	1,989,275	1,548,006	28.5%
Capital Stock & Franchise	46,189	36,750	25.7%	526,996	706,839	-25.4%
Selective Business Total	52,908	27,096	95.3%	2,146,994	2,055,125	4.5%
Gross Receipts	(3,032)	(1,016)	-198.3%	1,300,105	1,307,441	-0.6%
Utility Property	37,771	19,241	96.3%	43,732	28,365	54.2%
Insurance Premiums	9,827	7,598	29.3%	444,100	440,746	0.8%
Financial Institutions	6,870	715	861.5%	347,884	269,248	29.2%
Other	1,472	559	163.5%	11,174	9,325	19.8%
<b>TOTAL - Consumption Taxes</b>	<b>875,793</b>	<b>836,289</b>	<b>4.7%</b>	<b>9,332,624</b>	<b>9,266,781</b>	<b>0.7%</b>
Sales and Use	752,702	710,501	5.9%	8,092,462	7,994,557	1.2%
Non-Motor Vehicle	644,249	604,506	6.6%	7,027,268	6,933,607	1.4%
Motor Vehicle	108,453	105,995	2.3%	1,065,194	1,060,950	0.4%
Cigarette	93,690	98,146	-4.5%	931,014	975,906	-4.6%
Malt Beverage	2,144	2,186	-1.9%	22,774	23,397	-2.7%
Liquor	27,257	25,457	7.1%	286,373	272,920	4.9%
<b>TOTAL - Other Taxes</b>	<b>964,605</b>	<b>923,462</b>	<b>4.5%</b>	<b>11,472,846</b>	<b>10,905,548</b>	<b>5.2%</b>
Personal Income	825,881	803,644	2.8%	10,345,454	9,805,221	5.5%
Withholding	767,508	740,384	3.7%	7,856,820	7,642,638	2.8%
Non-Withholding	58,373	63,260	-7.7%	2,488,635	2,162,583	15.1%
Realty Transfer	29,432	28,299	4.0%	304,649	263,312	15.7%
Inheritance	99,950	85,837	16.4%	770,065	756,157	1.8%
Table Games	8,866	7,277	21.8%	81,994	85,825	-4.5%
Minor and Repealed	476	(1,595)	129.9%	(29,316)	(4,967)	-490.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>51,062</b>	<b>51,698</b>	<b>-1.2%</b>	<b>477,358</b>	<b>409,881</b>	<b>16.5%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	48,618	45,630	6.5%	423,883	358,587	18.2%
Licenses and Fees	16,568	25,631	-35.4%	130,732	131,495	-0.6%
Miscellaneous	32,049	19,999	60.3%	293,150	227,091	29.1%
Fines, Penalties & Interest Total	2,444	6,068	-59.7%	53,475	51,294	4.3%
FP&I On Taxes	0	1,969	-100.0%	14,524	11,743	23.7%
FP&I Other	2,444	4,099	-40.4%	38,952	39,551	-1.5%



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

(\$ thousands)

REVENUE SOURCES	May Actual	May Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,026,236</b>	<b>1,991,100</b>	<b>35,136</b>	<b>1.8%</b>	<b>25,960,011</b>	<b>25,857,700</b>	<b>102,311</b>	<b>0.4%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,975,175</b>	<b>1,942,400</b>	<b>32,775</b>	<b>1.7%</b>	<b>25,482,653</b>	<b>25,460,200</b>	<b>22,453</b>	<b>0.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>134,776</b>	<b>104,400</b>	<b>30,376</b>	<b>29.1%</b>	<b>4,677,184</b>	<b>4,403,800</b>	<b>273,384</b>	<b>6.2%</b>
Accelerated Deposits	(42,507)	0	(42,507)		13,919	0	13,919	
Corporate Net Income	78,186	55,600	22,586	40.6%	1,989,275	1,792,700	196,575	11.0%
Capital Stock & Franchise	46,189	18,200	27,989	153.8%	526,996	467,100	59,896	12.8%
Selective Business Total	52,908	30,600	22,308	72.9%	2,146,994	2,144,000	2,994	0.1%
Gross Receipts	(3,032)	5,200	(8,232)	-158.3%	1,300,105	1,399,200	(99,095)	-7.1%
Utility Property	37,771	19,600	18,171	92.7%	43,732	28,700	15,032	52.4%
Insurance Premiums	9,827	4,300	5,527	128.5%	444,100	432,300	11,800	2.7%
Financial Institutions	6,870	900	5,970	663.3%	347,884	273,900	73,984	27.0%
Other	1,472	600	872	145.4%	11,174	9,900	1,274	12.9%
<b>TOTAL - Consumption Taxes</b>	<b>875,793</b>	<b>877,400</b>	<b>(1,607)</b>	<b>-0.2%</b>	<b>9,332,624</b>	<b>9,683,300</b>	<b>(350,676)</b>	<b>-3.6%</b>
Sales and Use	752,702	751,400	1,302	0.2%	8,092,462	8,400,400	(307,938)	-3.7%
Non-Motor Vehicle	644,249	629,600	14,649	2.3%	7,027,268	7,223,500	(196,232)	-2.7%
Motor Vehicle	108,453	121,800	(13,347)	-11.0%	1,065,194	1,176,900	(111,706)	-9.5%
Cigarette	93,690	97,400	(3,710)	-3.8%	931,014	975,200	(44,186)	-4.5%
Malt Beverage	2,144	2,200	(56)	-2.6%	22,774	23,500	(726)	-3.1%
Liquor	27,257	26,400	857	3.2%	286,373	284,200	2,173	0.8%
<b>TOTAL - Other Taxes</b>	<b>964,605</b>	<b>960,600</b>	<b>4,005</b>	<b>0.4%</b>	<b>11,472,846</b>	<b>11,373,100</b>	<b>99,746</b>	<b>0.9%</b>
Personal Income	825,881	835,900	(10,019)	-1.2%	10,345,454	10,241,700	103,754	1.0%
Withholding	767,508	769,800	(2,292)	-0.3%	7,856,820	7,891,700	(34,880)	-0.4%
Non-Withholding	58,373	66,100	(7,727)	-11.7%	2,488,635	2,350,000	138,635	5.9%
Realty Transfer	29,432	29,900	(468)	-1.6%	304,649	284,800	19,849	7.0%
Inheritance	99,950	88,400	11,550	13.1%	770,065	790,100	(20,035)	-2.5%
Table Games	8,866	9,000	(134)	-1.5%	81,994	85,900	(3,906)	-4.5%
Minor and Repealed	476	(2,600)	3,076	118.3%	(29,316)	(29,400)	84	0.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>51,062</b>	<b>48,700</b>	<b>2,362</b>	<b>4.8%</b>	<b>477,358</b>	<b>397,500</b>	<b>79,858</b>	<b>20.1%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	48,618	43,900	4,718	10.7%	423,883	339,200	84,683	25.0%
Licenses and Fees	16,568	26,400	(9,832)	-37.2%	130,732	117,300	13,432	11.5%
Miscellaneous	32,049	17,500	14,549	83.1%	293,150	221,900	71,250	32.1%
Fines, Penalties & Interest Total	2,444	4,800	(2,356)	-49.1%	53,475	58,300	(4,825)	-8.3%
FP&I On Taxes	0	900	(900)	-100.0%	14,524	16,000	(1,476)	-9.2%
FP&I Other	2,444	3,900	(1,456)	-37.3%	38,952	42,300	(3,348)	-7.9%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	May 2013	May 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>226,499</b>	<b>189,312</b>	<b>19.6%</b>	<b>2,242,600</b>	<b>2,214,324</b>	<b>1.3%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>115,732</b>	<b>96,866</b>	<b>19.5%</b>	<b>1,113,442</b>	<b>1,110,662</b>	<b>0.3%</b>
Liquid Fuels	66,180	42,563	55.5%	526,564	502,258	4.8%
Fuels	11,380	12,943	-12.1%	137,777	143,275	-3.8%
Motor Carriers/IFTA	6,293	4,017	56.7%	43,700	43,414	0.7%
Alternative Fuels	125	28	345.2%	1,241	261	376.3%
Oil Company Franchise	31,754	37,315	-14.9%	404,160	421,454	-4.1%
<b>Total - Licenses and Fees</b>	<b>101,150</b>	<b>86,935</b>	<b>16.4%</b>	<b>822,329</b>	<b>803,219</b>	<b>2.4%</b>
Special Hauling Permits	2,529	2,541	-0.5%	25,491	26,114	-2.4%
Registrations Other States-IRP	6,941	39	17544.5%	86,777	78,547	10.5%
Operators Licenses	5,571	4,427	25.8%	57,396	56,653	1.3%
Vehicle Registrations & Titling	83,820	78,486	6.8%	626,712	616,790	1.6%
Miscellaneous Collections	2,288	1,441	58.8%	25,954	25,115	3.3%
<b>Total - Other Motor Receipts</b>	<b>9,618</b>	<b>5,512</b>	<b>74.5%</b>	<b>306,829</b>	<b>300,443</b>	<b>2.1%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	3,869	4,120	-6.1%	37,982	39,360	-3.5%
Miscellaneous - Treasury	1,020	2,284	-55.3%	46,030	40,290	14.2%
Miscellaneous - Transportation	1,704	1,857	-8.2%	19,946	20,298	-1.7%
Miscellaneous - General Services	292	119	146.3%	1,601	1,575	1.6%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	2,733	(2,868)	195.3%	1,269	(1,080)	217.5%
PA Turnpike Commission	0	0		200,000	200,000	0.0%
Justice Collections	0	0		0	0	

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

(\$ thousands)

REVENUE SOURCES	May	May	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>226,499</b>	<b>214,670</b>	<b>11,829</b>	<b>5.5%</b>	<b>2,242,600</b>	<b>2,201,780</b>	<b>40,820</b>	<b>1.9%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>115,732</b>	<b>109,470</b>	<b>6,262</b>	<b>5.7%</b>	<b>1,113,442</b>	<b>1,108,760</b>	<b>4,682</b>	<b>0.4%</b>
Liquid Fuels	66,180	57,420	8,760	15.3%	526,564	515,700	10,864	2.1%
Fuels	11,380	12,650	(1,270)	-10.0%	137,777	144,150	(6,373)	-4.4%
Motor Carriers/IFTA	6,293	4,120	2,173	52.7%	43,700	41,670	2,030	4.9%
Alternative Fuels	125	20	105	526.5%	1,241	460	781	169.9%
Oil Company Franchise	31,754	35,260	(3,506)	-9.9%	404,160	406,780	(2,620)	-0.6%
<b>TOTAL - Licenses and Fees</b>	<b>101,150</b>	<b>97,810</b>	<b>3,340</b>	<b>3.4%</b>	<b>822,329</b>	<b>804,830</b>	<b>17,499</b>	<b>2.2%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>9,618</b>	<b>7,390</b>	<b>2,228</b>	<b>30.2%</b>	<b>306,829</b>	<b>288,190</b>	<b>18,639</b>	<b>6.5%</b>