



Monthly Revenue Report August 2019

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GENERAL FUND

General Fund collections of \$2.2 billion for the month of August were \$61.2 million, or 2.9 percent, above the official estimate. Fiscal year 2019-20 collections of \$4.5 billion were \$62.4 million, or 1.4 percent, above estimate.

- Total Corporation Tax collections of \$69.0 million for the month of August were \$8.5 million below the official estimate. Year-to-date collections are \$7.4 million, or 3.8 percent, below estimate.
- Sales and Use Tax (SUT) collections of \$967.9 million were \$33.1 million above estimate. Year-to-date collections are \$33.1 million, or 1.8 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$824.0 million for the month of August were \$18.5 million above estimate. Year-to-date collections are \$18.6 million, or 1.0 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$53.9 million were \$6.0 million below estimate. Year-to-date collections are \$6.1 million, or 7.5 percent, below estimate.
- Inheritance Tax revenues of \$97.0 million were \$3.7 million above estimate. Year-to-date collections are \$3.7 million, or 2.0 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$163.2 million for the month of August.
- Nontax revenue collections for the month of August were \$19.9 million above estimate. Year-to-date collections are \$19.9 million, or 62.1 percent, above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$229.6 million in August were \$32.8 million below the official estimate. Fiscal year 2019-20 collections of \$452.6 million were \$32.9 million, or 6.8 percent, below the official estimate.

The State Gaming Fund collected \$65.9 million in August. Fiscal year-to-date collections for the fund total \$141.0 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	August 2019	August 2018	August 2017	YTD 2019-20	YTD 2018-19	YTD 2017-18
Lottery ¹	119,220	122,954	197,094	410,519	420,873	460,193
Public Transportation Assistance	10,748	10,308	9,327	59,682	57,389	54,094
Game Commission	16,320	11,711	11,059	53,030	40,426	39,965
Fish	1,616	1,254	1,327	3,718	3,336	4,132
Racing	2,175	1,988	(1,095)	2,601	3,649	(88)
Banking	2,186	1,525	3,226	11,035	12,103	11,822
Fire Insurance	134	0	12,039	(4,541)	(9,250)	12,039
Municipal Pension	825	627	(20,475)	(10,884)	(9,858)	(20,178)
Highway/Bridge ²	20,980	19,212	19,116	39,336	38,763	38,076
State Gaming	65,851	67,268	62,905	141,011	141,455	135,586
Economic Development & Tourism	10,516	10,838	9,230	22,633	22,804	19,905

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

REFUNDS OF TAXES¹

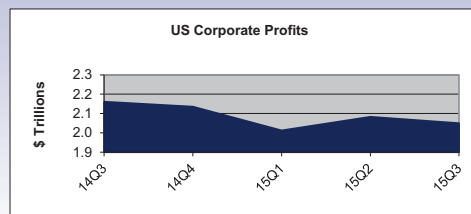
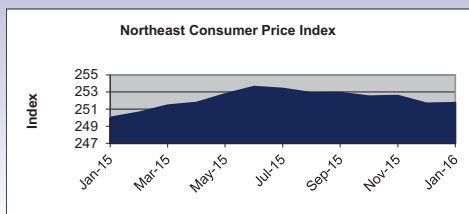
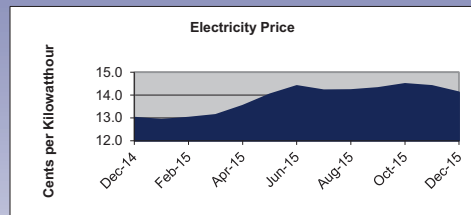
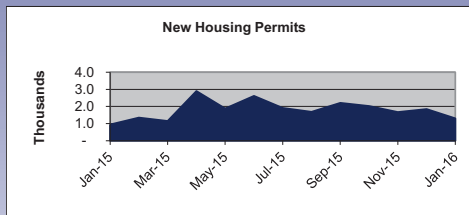
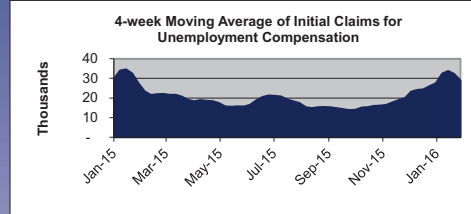
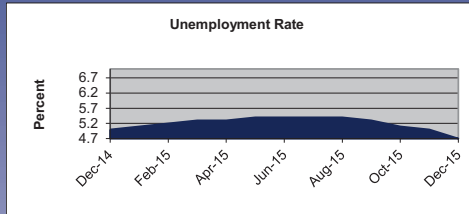
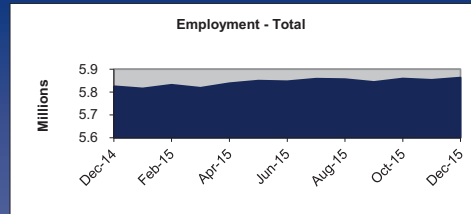
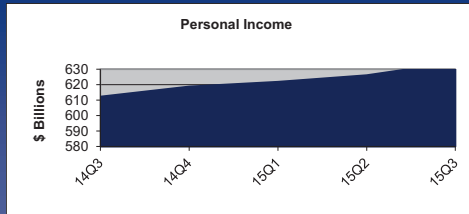
(\$ thousands)

	August 2019	August 2018	August 2017	YTD 2019-20	YTD 2018-19	YTD 2017-18
General Fund:	88,787	102,950	101,824	172,384	203,278	251,867
Corporation Taxes	49,670	51,330	40,954	84,017	84,203	78,960
Sales and Use Tax	6,659	9,890	13,050	17,097	20,630	43,501
Employer Tax	155	68	398	833	524	1,277
Personal Income Tax	29,240	38,141	43,765	63,100	90,089	121,221
Miscellaneous	3,063	3,521	3,657	7,336	7,832	6,909
Motor License Fund:	3,666	2,366	1,436	6,783	5,321	2,004

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	August 2019	August 2018	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - GENERAL FUND	2,192,910	2,274,237	-3.6%	4,522,064	4,512,602	0.2%
TOTAL - TAX REVENUE	2,175,010	2,266,460	-4.0%	4,470,181	4,473,667	-0.1%
TOTAL - Corporation Taxes	68,960	83,715	-17.6%	185,895	183,233	1.5%
Accelerated Deposits	(841)	75	-1226.4%	318	(722)	144.0%
Corporate Net Income	63,312	74,333	-14.8%	156,404	149,055	4.9%
Gross Receipts	4,353	6,918	-37.1%	8,653	11,423	-24.3%
Utility Property	186	78	138.7%	594	78	663.5%
Insurance Premiums	522	1,007	-48.2%	18,051	21,658	-16.7%
Bank Shares	29	395	-92.7%	74	709	-89.5%
Mutual Thrift	1,400	909	53.9%	1,800	1,031	74.5%
TOTAL - Consumption Taxes	1,116,424	1,064,736	4.9%	2,136,203	2,182,776	-2.1%
Sales and Use	967,872	910,578	6.3%	1,893,276	1,921,997	-1.5%
Non-Motor Vehicle	830,638	778,794	6.7%	1,613,641	1,653,099	-2.4%
Motor Vehicle	137,234	131,784	4.1%	279,635	268,898	4.0%
Cigarette	102,551	110,228	-7.0%	153,322	175,525	-12.6%
Other Tobacco Products	11,882	10,423	14.0%	22,831	20,781	9.9%
Malt Beverage	1,966	2,205	-10.9%	4,158	4,585	-9.3%
Liquor	32,152	31,301	2.7%	62,616	59,888	4.6%
TOTAL - Other Taxes	989,626	1,118,009	-11.5%	2,148,083	2,107,659	1.9%
Personal Income	824,046	949,561	-13.2%	1,846,876	1,807,788	2.2%
Withholding	760,061	894,484	-15.0%	1,705,391	1,689,737	0.9%
Non-Withholding	63,985	55,077	16.2%	141,486	118,052	19.9%
Realty Transfer	53,865	58,223	-7.5%	74,932	90,927	-17.6%
Inheritance	97,040	90,942	6.7%	195,550	176,083	11.1%
Gaming	13,888	11,664	19.1%	24,818	21,269	16.7%
Minor and Repealed	787	7,619	-89.7%	5,907	11,591	-49.0%
TOTAL - NONTAX REVENUE	17,900	7,777	130.2%	51,883	38,935	33.3%
Liquor Store Profits	0	0		0	0	
Licenses and Fees	5,901	7,841	-24.7%	26,580	15,322	73.5%
Miscellaneous	4,729	(7,899)	159.9%	10,429	7,312	42.6%
Fines, Penalties & Interest Total	7,270	7,835	-7.2%	14,874	16,301	-8.8%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2019

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	2,192,910	2,131,700	61,210	2.9%	4,522,064	4,459,700	62,364	1.4%
TOTAL - TAX REVENUE	2,175,010	2,133,700	41,310	1.9%	4,470,181	4,427,700	42,481	1.0%
TOTAL - Corporation Taxes	68,960	77,500	(8,540)	-11.0%	185,895	193,300	(7,405)	-3.8%
Accelerated Deposits	(841)	0	(841)		318	0	318	
Corporate Net Income	63,312	72,200	(8,888)	-12.3%	156,404	165,300	(8,896)	-5.4%
Gross Receipts	4,353	3,100	1,253	40.4%	8,653	7,400	1,253	16.9%
Utility Property	186	200	(14)	-7.1%	594	600	(6)	-1.0%
Insurance Premiums	522	1,100	(578)	-52.6%	18,051	18,700	(649)	-3.5%
Bank Shares	29	200	(171)	-85.5%	74	200	(126)	-62.9%
Mutual Thrift	1,400	700	700	100.0%	1,800	1,100	700	63.7%
TOTAL - Consumption Taxes	1,116,424	1,081,200	35,224	3.3%	2,136,203	2,101,000	35,203	1.7%
Sales and Use	967,872	934,800	33,072	3.5%	1,893,276	1,860,200	33,076	1.8%
Non-Motor Vehicle	830,638	806,100	24,538	3.0%	1,613,641	1,589,100	24,541	1.5%
Motor Vehicle	137,234	128,700	8,534	6.6%	279,635	271,100	8,535	3.1%
Cigarette	102,551	101,900	651	0.6%	153,322	152,700	622	0.4%
Other Tobacco Products	11,882	10,700	1,182	11.0%	22,831	21,600	1,231	5.7%
Malt Beverage	1,966	2,100	(134)	-6.4%	4,158	4,300	(142)	-3.3%
Liquor	32,152	31,700	452	1.4%	62,616	62,200	416	0.7%
TOTAL - Other Taxes	989,626	975,000	14,626	1.5%	2,148,083	2,133,400	14,683	0.7%
Personal Income	824,046	805,500	18,546	2.3%	1,846,876	1,828,300	18,576	1.0%
Withholding	760,061	750,800	9,261	1.2%	1,705,391	1,696,100	9,291	0.5%
Non-Withholding	63,985	54,700	9,285	17.0%	141,486	132,200	9,286	7.0%
Realty Transfer	53,865	59,900	(6,035)	-10.1%	74,932	81,000	(6,068)	-7.5%
Inheritance	97,040	93,300	3,740	4.0%	195,550	191,800	3,750	2.0%
Gaming	13,888	13,500	388	2.9%	24,818	24,400	418	1.7%
Minor and Repealed	787	2,800	(2,013)	-71.9%	5,907	7,900	(1,993)	-25.2%
TOTAL - NONTAX REVENUE	17,900	(2,000)	19,900	995.0%	51,883	32,000	19,883	62.1%
Liquor Store Profits	0	0	0		0	0	0	
Licenses and Fees	5,901	5,700	201	3.5%	26,580	26,400	180	0.7%
Miscellaneous	4,729	(15,500)	20,229	130.5%	10,429	(9,800)	20,229	206.4%
Fines, Penalties & Interest Total	7,270	7,800	(530)	-6.8%	14,874	15,400	(526)	-3.4%



MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	August 2019	August 2018	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - MOTOR LICENSE FUND	229,595	250,780	-8.4%	452,641	482,344	-6.2%
TOTAL - Liquid Fuels Taxes	146,282	176,868	-17.3%	308,577	323,771	-4.7%
Motor Carriers/IFTA	24,968	24,955	0.1%	26,650	26,208	1.7%
Alternative Fuels	1,081	1,180	-8.4%	2,287	2,402	-4.8%
Oil Company Franchise	109,377	89,696	21.9%	189,035	180,822	4.5%
Act 89 OCFT - Fuels	13,850	12,634	9.6%	25,782	25,294	1.9%
Act 89 OCFT – Liquid Fuels	(2,995)	48,404	-106.2%	64,823	89,044	-27.2%
Minor and Repealed	1	1	138.4%	2	1	56.9%
Total - Licenses and Fees	80,930	71,766	12.8%	139,557	155,228	-10.1%
Special Hauling Permits	3,079	3,395	-9.3%	6,552	6,955	-5.8%
Registrations Other States-IRP	9,755	6,907	41.2%	28,023	20,423	37.2%
Operators Licenses	3,285	6,966	-52.8%	7,936	11,650	-31.9%
Real ID	2,097	0		2,538	0	
Vehicle Registrations & Titling	62,655	51,640	21.3%	155,788	109,465	42.3%
Miscellaneous Collections	59	2,859	-97.9%	(61,280)	6,736	-1009.7%
Total - Other Motor Receipts	2,383	2,146	11.1%	4,506	3,346	34.7%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,727	1,820	-5.1%	3,565	3,750	-4.9%
Miscellaneous - Transportation	143	246	-41.9%	837	361	132.0%
Miscellaneous - General Services	42	42	-0.4%	88	89	-1.9%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	472	38	1135.9%	16	(854)	101.9%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2019 *(\$ thousands)*

REVENUE SOURCES	August Actual	August Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	229,595	262,410	(32,815)	-12.5%	452,641	485,500	(32,859)	-6.8%
TOTAL - Liquid Fuels Taxes	146,282	173,700	(27,418)	-15.8%	308,577	336,000	(27,423)	-8.2%
Motor Carriers/IFTA	24,968	25,400	(432)	-1.7%	26,650	27,100	(450)	-1.7%
Alternative Fuels	1,081	1,300	(219)	-16.8%	2,287	2,500	(213)	-8.5%
Oil Company Franchise	109,377	90,800	18,577	20.5%	189,035	170,500	18,535	10.9%
Act 89 OCFT - Fuels	13,850	12,500	1,350	10.8%	25,782	24,400	1,382	5.7%
Act 89 OCFT – Liquid Fuels	(2,995)	43,700	(46,695)	-106.9%	64,823	111,500	(46,677)	-41.9%
Minor and Repealed	1	0	1		2	0	2	
TOTAL - Licenses and Fees	80,930	87,700	(6,770)	-7.7%	139,557	146,400	(6,843)	-4.7%
TOTAL - Other Motor Receipts	2,383	1,010	1,373	136.0%	4,506	3,100	1,406	45.4%