



Monthly Revenue Report September 2019

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GENERAL FUND

General Fund collections of \$3.2 billion for the month of September were \$17.8 million, or 0.6 percent, below the official estimate. Fiscal year 2019-20 collections of \$7.7 billion were \$44.6 million, or 0.6 percent, above estimate.

- Total Corporation Tax collections of \$627.2 million for the month of September were \$71.5 million below the official estimate. Year-to-date collections are \$78.9 million, or 8.8 percent, below estimate.
- Sales and Use Tax (SUT) collections of \$945.6 million were \$0.8 million below estimate. Year-to-date collections are \$32.3 million, or 1.2 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.3 billion for the month of September were \$31.6 million above estimate. Year-to-date collections are \$50.2 million, or 1.6 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$49.5 million were \$4.3 million above estimate. Year-to-date collections are \$1.8 million, or 1.4 percent, below estimate.
- Inheritance Tax revenues of \$86.6 million were \$5.7 million above estimate. Year-to-date collections are \$9.4 million, or 3.4 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$155.8 million for the month of September.
- Nontax revenue collections for the month of September were \$19.3 million above estimate. Year-to-date collections are \$39.1 million, or 70.8 percent, above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$235.3 million in September were \$12.2 million above the official estimate. Fiscal year 2019-20 collections of \$687.9 million were \$20.7 million, or 2.9 percent, below the official estimate.

The State Gaming Fund collected \$68.5 million in September. Fiscal year-to-date collections for the fund total \$209.6 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	September 2019	September 2018	September 2017	YTD 2019-20	YTD 2018-19	YTD 2017-18
Lottery ¹	116,426	114,143	107,441	526,945	535,016	567,635
Public Transportation Assistance	9,971	9,406	8,617	69,653	66,796	62,712
Game Commission	9,446	7,152	5,195	62,476	47,578	45,160
Fish	905	603	951	4,623	3,939	5,083
Racing	1,732	1,762	988	4,334	5,411	900
Banking	1,287	902	785	12,322	13,005	12,607
Fire Insurance	0	0	0	(4,541)	(9,250)	12,039
Municipal Pension	642	598	350	(10,242)	(9,260)	(19,828)
Highway/Bridge ²	19,514	19,209	17,903	58,851	57,972	55,979
State Gaming	68,540	58,284	60,287	209,550	199,739	195,873
Economic Development & Tourism	10,849	9,404	8,846	33,482	32,208	28,751

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

REFUNDS OF TAXES¹

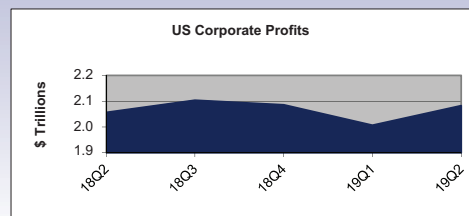
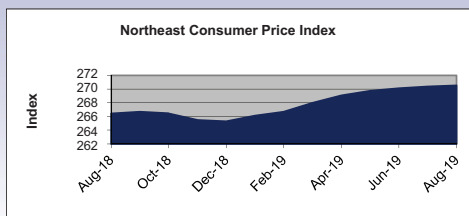
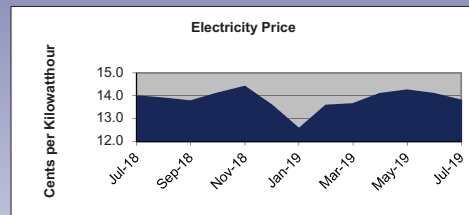
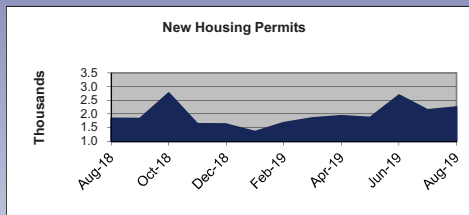
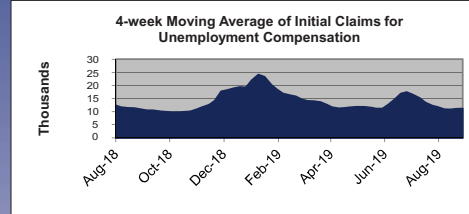
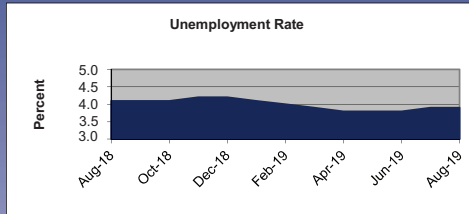
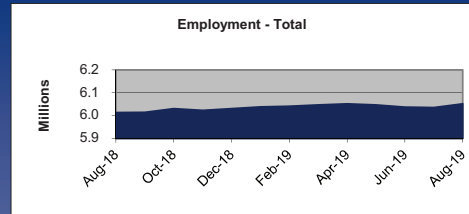
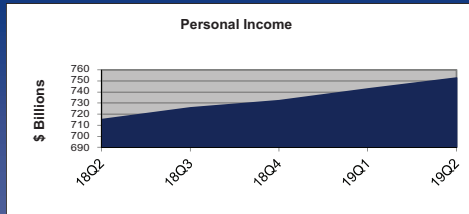
(\$ thousands)

	September 2019	September 2018	September 2017	YTD 2019-20	YTD 2018-19	YTD 2017-18
General Fund:	56,278	78,675	76,532	228,662	281,953	328,399
Corporation Taxes	13,368	39,319	28,091	97,385	123,521	107,050
Sales and Use Tax	7,048	10,440	7,987	24,145	31,070	51,488
Employer Tax	872	462	1,440	1,705	987	2,717
Personal Income Tax	33,133	25,717	35,635	96,234	115,805	156,856
Miscellaneous	1,857	2,737	3,379	9,193	10,569	10,287
Motor License Fund:	1,687	3,013	3,412	8,470	8,334	5,415

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	September 2019	September 2018	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - GENERAL FUND	3,185,003	3,041,156	4.7%	7,707,067	7,553,758	2.0%
TOTAL - TAX REVENUE	3,142,449	3,005,763	4.5%	7,612,630	7,479,430	1.8%
TOTAL - Corporation Taxes	627,199	647,034	-3.1%	813,095	830,267	-2.1%
Accelerated Deposits	1,686	76	2112.8%	2,004	(646)	410.3%
Corporate Net Income	610,608	623,479	-2.1%	767,013	772,534	-0.7%
Gross Receipts	4,074	12,512	-67.4%	12,727	23,935	-46.8%
Utility Property	964	1,100	-12.4%	1,558	1,178	32.2%
Insurance Premiums	350	216	61.8%	18,402	21,874	-15.9%
Bank Shares	5,042	3,338	51.0%	5,116	4,047	26.4%
Mutual Thrift	4,475	6,313	-29.1%	6,275	7,345	-14.6%
TOTAL - Consumption Taxes	1,090,291	1,049,752	3.9%	3,226,494	3,232,528	-0.2%
Sales and Use	945,603	900,804	5.0%	2,838,878	2,822,801	0.6%
Non-Motor Vehicle	808,443	779,733	3.7%	2,422,084	2,432,831	-0.4%
Motor Vehicle	137,159	121,071	13.3%	416,794	389,970	6.9%
Cigarette	101,654	106,506	-4.6%	254,977	282,031	-9.6%
Other Tobacco Products	11,735	11,114	5.6%	34,566	31,895	8.4%
Malt Beverage	2,077	2,201	-5.6%	6,235	6,786	-8.1%
Liquor	29,222	29,128	0.3%	91,838	89,016	3.2%
TOTAL - Other Taxes	1,424,959	1,308,977	8.9%	3,573,041	3,416,635	4.6%
Personal Income	1,277,801	1,181,025	8.2%	3,124,677	2,988,813	4.5%
Withholding	803,031	759,636	5.7%	2,508,421	2,449,373	2.4%
Non-Withholding	474,770	421,389	12.7%	616,255	539,441	14.2%
Realty Transfer	49,461	40,504	22.1%	124,393	131,431	-5.4%
Inheritance	86,553	82,484	4.9%	282,103	258,567	9.1%
Gaming	13,267	8,686	52.7%	38,084	29,956	27.1%
Minor and Repealed	(2,123)	(3,722)	43.0%	3,784	7,869	-51.9%
TOTAL - NONTAX REVENUE	42,553	35,393	20.2%	94,437	74,328	27.1%
Liquor Store Profits	0	0		0	0	
Licenses and Fees	(1,126)	17,109	-106.6%	25,455	32,432	-21.5%
Miscellaneous	36,039	10,735	235.7%	46,468	18,047	157.5%
Fines, Penalties & Interest Total	7,640	7,549	1.2%	22,514	23,850	-5.6%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - SEPTEMBER 2019

(\$ thousands)

REVENUE SOURCES	September Actual	September Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	3,185,003	3,202,800	(17,797)	-0.6%	7,707,067	7,662,500	44,567	0.6%
TOTAL - TAX REVENUE	3,142,449	3,179,500	(37,051)	-1.2%	7,612,630	7,607,200	5,430	0.1%
TOTAL - Corporation Taxes	627,199	698,700	(71,501)	-10.2%	813,095	892,000	(78,905)	-8.8%
Accelerated Deposits	1,686	0	1,686		2,004	0	2,004	
Corporate Net Income	610,608	675,000	(64,392)	-9.5%	767,013	840,300	(73,287)	-8.7%
Gross Receipts	4,074	5,000	(926)	-18.5%	12,727	12,400	327	2.6%
Utility Property	964	1,700	(736)	-43.3%	1,558	2,300	(742)	-32.3%
Insurance Premiums	350	600	(250)	-41.6%	18,402	19,300	(898)	-4.7%
Bank Shares	5,042	10,400	(5,358)	-51.5%	5,116	10,600	(5,484)	-51.7%
Mutual Thrift	4,475	6,000	(1,525)	-25.4%	6,275	7,100	(825)	-11.6%
TOTAL - Consumption Taxes	1,090,291	1,097,800	(7,509)	-0.7%	3,226,494	3,198,800	27,694	0.9%
Sales and Use	945,603	946,400	(797)	-0.1%	2,838,878	2,806,600	32,278	1.2%
Non-Motor Vehicle	808,443	812,400	(3,957)	-0.5%	2,422,084	2,401,500	20,584	0.9%
Motor Vehicle	137,159	134,000	3,159	2.4%	416,794	405,100	11,694	2.9%
Cigarette	101,654	106,500	(4,846)	-4.5%	254,977	259,200	(4,223)	-1.6%
Other Tobacco Products	11,735	11,600	135	1.2%	34,566	33,200	1,366	4.1%
Malt Beverage	2,077	2,200	(123)	-5.6%	6,235	6,500	(265)	-4.1%
Liquor	29,222	31,100	(1,878)	-6.0%	91,838	93,300	(1,462)	-1.6%
TOTAL - Other Taxes	1,424,959	1,383,000	41,959	3.0%	3,573,041	3,516,400	56,641	1.6%
Personal Income	1,277,801	1,246,200	31,601	2.5%	3,124,677	3,074,500	50,177	1.6%
Withholding	803,031	812,800	(9,769)	-1.2%	2,508,421	2,508,900	(479)	0.0%
Non-Withholding	474,770	433,400	41,370	9.5%	616,255	565,600	50,655	9.0%
Realty Transfer	49,461	45,200	4,261	9.4%	124,393	126,200	(1,807)	-1.4%
Inheritance	86,553	80,900	5,653	7.0%	282,103	272,700	9,403	3.4%
Gaming	13,267	13,900	(633)	-4.6%	38,084	38,300	(216)	-0.6%
Minor and Repealed	(2,123)	(3,200)	1,077	33.7%	3,784	4,700	(916)	-19.5%
TOTAL - NONTAX REVENUE	42,553	23,300	19,253	82.6%	94,437	55,300	39,137	70.8%
Liquor Store Profits	0	0	0		0	0	0	
Licenses and Fees	(1,126)	12,100	(13,226)	-109.3%	25,455	38,500	(13,045)	-33.9%
Miscellaneous	36,039	4,000	32,039	801.0%	46,468	(5,800)	52,268	901.2%
Fines, Penalties & Interest Total	7,640	7,200	440	6.1%	22,514	22,600	(86)	-0.4%



MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	September 2019	September 2018	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - MOTOR LICENSE FUND	235,287	228,462	3.0%	687,928	710,807	-3.2%
TOTAL - Liquid Fuels Taxes	153,953	157,770	-2.4%	462,530	481,541	-3.9%
Motor Carriers/IFTA	6,111	5,279	15.8%	32,761	31,487	4.0%
Alternative Fuels	895	1,159	-22.7%	3,182	3,561	-10.6%
Oil Company Franchise	83,576	81,830	2.1%	272,610	262,652	3.8%
Act 89 OCFT - Fuels	12,832	12,656	1.4%	38,614	37,950	1.7%
Act 89 OCFT – Liquid Fuels	50,538	56,845	-11.1%	115,361	145,889	-20.9%
Minor and Repealed	1	1	0.0%	3	2	39.9%
Total - Licenses and Fees	82,723	70,058	18.1%	222,281	225,286	-1.3%
Special Hauling Permits	3,336	3,515	-5.1%	9,888	10,470	-5.6%
Registrations Other States-IRP	12,101	7,543	60.4%	40,124	27,966	43.5%
Operators Licenses	5,545	6,803	-18.5%	13,481	18,452	-26.9%
Real ID	1,366	0		3,904	0	
Vehicle Registrations & Titling	60,123	49,991	20.3%	215,911	159,456	35.4%
Miscellaneous Collections	253	2,206	-88.5%	(61,027)	8,942	-782.5%
Total - Other Motor Receipts	(1,389)	635	-318.9%	3,117	3,980	-21.7%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,308	1,785	-26.7%	4,873	5,535	-12.0%
Miscellaneous - Transportation	110	132	-16.5%	947	493	92.3%
Miscellaneous - General Services	14	54	-74.7%	101	143	-29.4%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(2,821)	(1,337)	-111.1%	(2,805)	(2,191)	-28.1%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

REVENUE SOURCES	September Actual	September Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	235,287	223,110	12,177	5.5%	687,928	708,610	(20,682)	-2.9%
TOTAL - Liquid Fuels Taxes	153,953	149,200	4,753	3.2%	462,530	485,200	(22,670)	-4.7%
Motor Carriers/IFTA	6,111	5,000	1,111	22.2%	32,761	32,100	661	2.1%
Alternative Fuels	895	1,300	(405)	-31.1%	3,182	3,800	(618)	-16.3%
Oil Company Franchise	83,576	82,400	1,176	1.4%	272,610	252,900	19,710	7.8%
Act 89 OCFT - Fuels	12,832	12,400	432	3.5%	38,614	36,800	1,814	4.9%
Act 89 OCFT – Liquid Fuels	50,538	48,100	2,438	5.1%	115,361	159,600	(44,239)	-27.7%
Minor and Repealed	1	0	1		3	0	3	
TOTAL - Licenses and Fees	82,723	72,900	9,823	13.5%	222,281	219,300	2,981	1.4%
TOTAL - Other Motor Receipts	(1,389)	1,010	(2,399)	-237.6%	3,117	4,110	(993)	-24.2%