



Monthly Revenue Report November 2019

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GENERAL FUND

General Fund collections of \$2.4 billion for the month of November were \$2.2 million, or 0.1 percent, above the official estimate. Fiscal year 2019-20 collections of \$12.7 billion were \$166.4 million, or 1.3 percent, above estimate.

- Total Corporation Tax collections of \$150.8 million for the month of November were \$16.6 million above the official estimate. Year-to-date collections are \$46.0 million, or 4.0 percent, below estimate.
- Sales and Use Tax (SUT) collections of \$925.8 million were \$10.2 million below estimate. Year-to-date collections are \$49.4 million, or 1.0 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$869.6 million for the month of November were \$3.4 million below estimate. Year-to-date collections are \$74.2 million, or 1.5 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$48.8 million were \$1.3 million above estimate. Year-to-date collections are \$3.2 million, or 1.4 percent, above estimate.
- Inheritance Tax revenues of \$87.8 million were \$13.7 million above estimate. Year-to-date collections are \$22.0 million, or 5.0 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$160.6 million for the month of November.
- Nontax revenue collections for the month of November were \$7.5 million below estimate. Year-to-date collections are \$65.1 million, or 37.8 percent, above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$257.7 million in November were \$1.4 million above the official estimate. Fiscal year 2019-20 collections of \$1.2 billion were \$14.2 million, or 1.2 percent, below the official estimate.

The State Gaming Fund collected \$56.3 million in November. Fiscal year-to-date collections for the fund total \$331.1 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	November 2019	November 2018	November 2017	YTD 2019-20	YTD 2018-19	YTD 2017-18
Lottery ¹	122,659	120,446	110,580	795,427	910,474	815,274
Public Transportation Assistance	10,620	9,918	9,760	131,326	124,350	116,475
Game Commission	5,253	9,183	8,862	77,318	65,281	61,808
Fish	381	545	348	5,656	5,566	5,970
Racing	1,292	1,738	4,368	7,507	9,308	6,143
Banking	3,098	3,237	2,906	16,117	16,815	16,147
Fire Insurance	1	4	50	(4,540)	(9,246)	12,090
Municipal Pension	20	71	44	(9,862)	(8,611)	(19,253)
Highway/Bridge ²	18,118	17,598	17,848	96,442	95,498	94,024
State Gaming	56,287	61,146	61,375	331,129	331,115	326,497
Economic Development & Tourism	8,917	9,848	9,008	52,637	53,382	47,922

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

REFUNDS OF TAXES¹

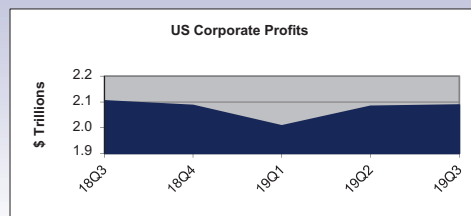
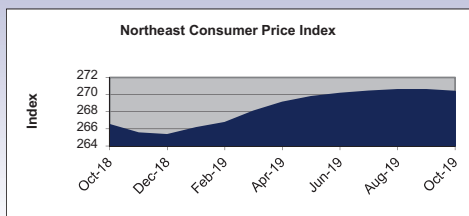
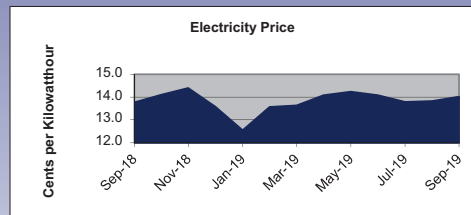
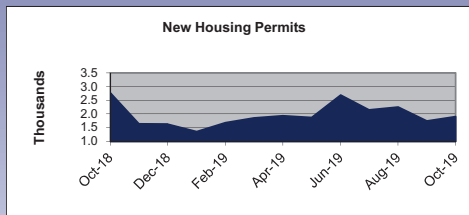
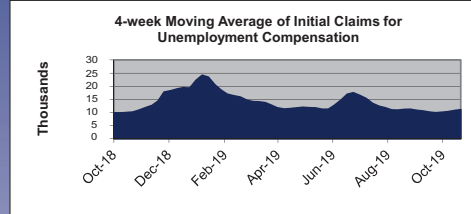
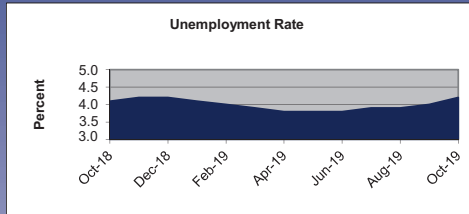
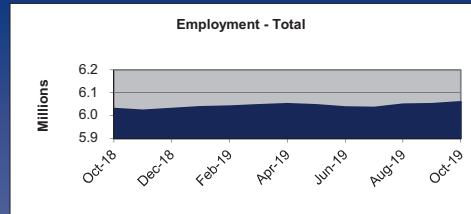
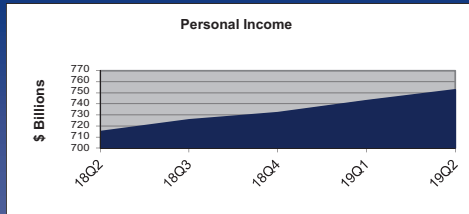
(\$ thousands)

	November 2019	November 2018	November 2017	YTD 2019-20	YTD 2018-19	YTD 2017-18
General Fund:	81,492	107,423	135,839	388,606	488,326	602,309
Corporation Taxes	40,261	69,294	97,245	162,326	235,645	288,635
Sales and Use Tax	8,158	5,833	9,594	43,803	59,983	74,338
Employer Tax	943	239	1,727	3,942	1,337	5,423
Personal Income Tax	28,509	29,341	25,199	162,246	175,163	218,401
Miscellaneous	3,622	2,715	2,075	16,289	16,196	15,512
Motor License Fund:	2,222	1,272	3,015	14,348	10,777	10,214

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	November 2019	November 2018	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - GENERAL FUND	2,356,884	2,336,748	0.9%	12,733,929	12,364,982	3.0%
TOTAL - TAX REVENUE	2,243,449	2,178,901	3.0%	12,496,655	12,103,087	3.3%
TOTAL - Corporation Taxes	150,778	138,005	9.3%	1,109,037	1,079,460	2.7%
Accelerated Deposits	(72)	417	-117.3%	756	258	193.2%
Corporate Net Income	137,685	125,917	9.3%	1,045,798	997,051	4.9%
Gross Receipts	11,685	9,765	19.7%	28,125	42,953	-34.5%
Utility Property	5	5	5.9%	1,894	1,247	51.9%
Insurance Premiums	170	391	-56.5%	18,813	22,375	-15.9%
Bank Shares	204	309	-34.1%	6,009	6,346	-5.3%
Mutual Thrift	1,102	1,201	-8.3%	7,643	9,230	-17.2%
TOTAL - Consumption Taxes	1,070,044	1,064,364	0.5%	5,471,006	5,396,590	1.4%
Sales and Use	925,816	910,244	1.7%	4,796,047	4,692,462	2.2%
Non-Motor Vehicle	817,832	795,470	2.8%	4,137,677	4,052,845	2.1%
Motor Vehicle	107,985	114,774	-5.9%	658,371	639,617	2.9%
Cigarette	94,276	103,877	-9.2%	447,671	484,237	-7.6%
Other Tobacco Products	11,199	12,543	-10.7%	56,236	54,141	3.9%
Malt Beverage	1,966	1,906	3.2%	10,027	10,471	-4.2%
Liquor	36,787	35,794	2.8%	161,026	155,279	3.7%
TOTAL - Other Taxes	1,022,627	976,532	4.7%	5,916,611	5,627,037	5.1%
Personal Income	869,604	834,790	4.2%	5,155,655	4,911,938	5.0%
Withholding	827,494	793,587	4.3%	4,299,193	4,170,048	3.1%
Non-Withholding	42,111	41,204	2.2%	856,462	741,890	15.4%
Realty Transfer	48,804	46,364	5.3%	227,535	228,769	-0.5%
Inheritance	87,813	81,847	7.3%	460,964	430,748	7.0%
Gaming	13,512	11,809	14.4%	68,189	50,933	33.9%
Minor and Repealed	2,893	1,721	68.1%	4,268	4,649	-8.2%
TOTAL - NONTAX REVENUE	113,436	157,847	-28.1%	237,274	261,895	-9.4%
Liquor Store Profits	100,000	100,000	0.0%	100,000	100,000	0.0%
Licenses and Fees	3,939	54,128	-92.7%	43,144	122,634	-64.8%
Miscellaneous	2,365	(2,556)	192.5%	56,574	1,774	3089.8%
Fines, Penalties & Interest Total	7,131	6,274	13.7%	37,556	37,488	0.2%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2019

(\$ thousands)

REVENUE SOURCES	November Actual	November Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	2,356,884	2,354,700	2,184	0.1%	12,733,929	12,567,500	166,429	1.3%
TOTAL - TAX REVENUE	2,243,449	2,233,800	9,649	0.4%	12,496,655	12,395,300	101,355	0.8%
TOTAL - Corporation Taxes	150,778	134,200	16,578	12.4%	1,109,037	1,155,000	(45,963)	-4.0%
Accelerated Deposits	(72)	0	(72)		756	0	756	
Corporate Net Income	137,685	128,000	9,685	7.6%	1,045,798	1,088,900	(43,102)	-4.0%
Gross Receipts	11,685	2,800	8,885	317.3%	28,125	21,600	6,525	30.2%
Utility Property	5	300	(295)	-98.2%	1,894	2,700	(806)	-29.8%
Insurance Premiums	170	700	(530)	-75.7%	18,813	20,200	(1,387)	-6.9%
Bank Shares	204	400	(196)	-49.1%	6,009	12,200	(6,191)	-50.7%
Mutual Thrift	1,102	2,000	(898)	-44.9%	7,643	9,400	(1,757)	-18.7%
TOTAL - Consumption Taxes	1,070,044	1,086,900	(16,856)	-1.6%	5,471,006	5,427,100	43,906	0.8%
Sales and Use	925,816	936,000	(10,184)	-1.1%	4,796,047	4,746,600	49,447	1.0%
Non-Motor Vehicle	817,832	823,700	(5,868)	-0.7%	4,137,677	4,098,300	39,377	1.0%
Motor Vehicle	107,985	112,300	(4,315)	-3.8%	658,371	648,300	10,071	1.6%
Cigarette	94,276	99,300	(5,024)	-5.1%	447,671	452,600	(4,929)	-1.1%
Other Tobacco Products	11,199	12,400	(1,201)	-9.7%	56,236	56,100	136	0.2%
Malt Beverage	1,966	1,900	66	3.5%	10,027	10,100	(73)	-0.7%
Liquor	36,787	37,300	(513)	-1.4%	161,026	161,700	(674)	-0.4%
TOTAL - Other Taxes	1,022,627	1,012,700	9,927	1.0%	5,916,611	5,813,200	103,411	1.8%
Personal Income	869,604	873,000	(3,396)	-0.4%	5,155,655	5,081,500	74,155	1.5%
Withholding	827,494	832,700	(5,206)	-0.6%	4,299,193	4,314,300	(15,107)	-0.4%
Non-Withholding	42,111	40,300	1,811	4.5%	856,462	767,200	89,262	11.6%
Realty Transfer	48,804	47,500	1,304	2.7%	227,535	224,300	3,235	1.4%
Inheritance	87,813	74,100	13,713	18.5%	460,964	439,000	21,964	5.0%
Gaming	13,512	16,400	(2,888)	-17.6%	68,189	66,800	1,389	2.1%
Minor and Repealed	2,893	1,700	1,193	70.2%	4,268	1,600	2,668	166.7%
TOTAL - NONTAX REVENUE	113,436	120,900	(7,464)	-6.2%	237,274	172,200	65,074	37.8%
Liquor Store Profits	100,000	100,000	0	0.0%	100,000	100,000	0	0.0%
Licenses and Fees	3,939	18,000	(14,061)	-78.1%	43,144	63,300	(20,156)	-31.8%
Miscellaneous	2,365	(3,900)	6,265	160.6%	56,574	(27,600)	84,174	305.0%
Fines, Penalties & Interest Total	7,131	6,800	331	4.9%	37,556	36,500	1,056	2.9%



MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	November 2019	November 2018	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - MOTOR LICENSE FUND	257,708	260,820	-1.2%	1,158,194	1,176,609	-1.6%
TOTAL - Liquid Fuels Taxes	189,282	194,401	-2.6%	782,455	801,892	-2.4%
Motor Carriers/IFTA	25,218	27,725	-9.0%	59,808	60,883	-1.8%
Alternative Fuels	773	1,091	-29.2%	5,491	5,901	-6.9%
Oil Company Franchise	85,781	84,729	1.2%	451,215	440,485	2.4%
Act 89 OCFT - Fuels	11,986	11,658	2.8%	63,417	62,723	1.1%
Act 89 OCFT – Liquid Fuels	65,523	69,197	-5.3%	202,519	231,897	-12.7%
Minor and Repealed	1	1	0.0%	4	3	33.5%
Total - Licenses and Fees	70,297	66,074	6.4%	370,395	369,522	0.2%
Special Hauling Permits	2,995	3,449	-13.2%	15,861	17,141	-7.5%
Registrations Other States-IRP	14,000	14,081	-0.6%	63,452	51,289	23.7%
Operators Licenses	6,290	4,299	46.3%	26,739	30,144	-11.3%
Real ID	1,698	0		7,910	0	
Vehicle Registrations & Titling	45,010	41,707	7.9%	318,335	256,123	24.3%
Miscellaneous Collections	304	2,539	-88.0%	(61,902)	14,825	-517.6%
Total - Other Motor Receipts	(1,871)	345	-642.5%	5,344	5,194	2.9%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	718	1,393	-48.4%	6,304	8,579	-26.5%
Miscellaneous - Transportation	309	133	131.7%	2,588	697	271.1%
Miscellaneous - General Services	22	58	-62.3%	158	238	-33.6%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(2,919)	(1,239)	-135.6%	(3,706)	(4,320)	14.2%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

REVENUE SOURCES	November Actual	November Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	257,708	256,290	1,418	0.6%	1,158,194	1,172,440	(14,246)	-1.2%
TOTAL - Liquid Fuels Taxes	189,282	186,000	3,282	1.8%	782,455	798,800	(16,345)	-2.0%
Motor Carriers/IFTA	25,218	28,600	(3,382)	-11.8%	59,808	62,200	(2,392)	-3.8%
Alternative Fuels	773	1,300	(527)	-40.6%	5,491	6,400	(909)	-14.2%
Oil Company Franchise	85,781	85,300	481	0.6%	451,215	431,200	20,015	4.6%
Act 89 OCFT - Fuels	11,986	11,600	386	3.3%	63,417	61,000	2,417	4.0%
Act 89 OCFT – Liquid Fuels	65,523	59,200	6,323	10.7%	202,519	238,000	(35,481)	-14.9%
Minor and Repealed	1	0	1		4	0	4	
TOTAL - Licenses and Fees	70,297	69,700	597	0.9%	370,395	367,300	3,095	0.8%
TOTAL - Other Motor Receipts	(1,871)	590	(2,461)	-417.1%	5,344	6,340	(996)	-15.7%