



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

March 2001

General Fund

General Fund collections of \$2,737.2 million in March fell short of the monthly estimate by \$53.2 million, or 1.9%. Year-to-date collections total \$14,654.8 million, which are \$35.5 million, or 0.2%, above the official estimate.

- Total Corporation Taxes of \$1,509.7 million for the month of March fell short of the official estimate by \$38.4 million, or 2.5%. Year-to-date collections are \$78.9 million, or 2.7%, below the official estimate.
- Total Sales and Use Tax (SUT) collections of \$532.9 million were \$20.3 million, or 3.7%, below the official estimate. Year-to-date SUT collections are \$39.2 million, or 0.7%, below estimate, but are 3.2% above the prior year.
- Total Personal Income Tax (PIT) collections of \$526.3 million for the month exceeded estimate by \$1.7 million, or 0.3%. Total year-to-date PIT collections are \$134.6 million, or 2.8%, above the official estimate.
- Realty Transfer Tax (RTT) collections of \$18.9 million fell short of the official estimate by \$1.9 million, or 9.0%. Year-to-date collections are \$5.4 million, or 2.6%, below estimate.
- Inheritance Tax collections of \$71.1 million for the month exceeded the official estimate by \$4.5 million, or 6.7%. Year-to-date collections are \$37.2 million, or 6.1%, below estimate.
- Nontax revenue collections of \$38.3 million fell short of the monthly estimate by \$4.8 million, or 11.1%. Year-to-date collections of \$325.6 million are \$62.4 million, or 23.7%, above the official estimate due primarily to higher than anticipated interest earnings.

Motor License Fund

Motor License Fund collections of \$159.6 million in March were \$2.7 million, or 1.7%, above the official estimate. Year-to-date collections of \$1,455.3 million are \$10.4 million, or 0.7%, below estimate.

- Total Liquid Fuels Tax collections of \$78.8 million exceeded the official estimate for the month by \$4.2 million, or 5.6%. Year-to-date collections are \$5.6 million, or 0.7%, above estimate and are 1.1% above the prior year.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>March 2001</u>	<u>March 2000</u>	<u>March 1999</u>	<u>YTD 2000-01</u>	<u>YTD 1999-00</u>	<u>YTD 1998-99</u>
Lottery¹	74,083	88,351	80,660	668,572	706,817	711,084
Public Transportation Assistance	1,916	2,783	3,639	121,286	117,212	105,647
Game	(2,254)	2,173	1,090	47,696	48,425	38,382
Fish	1,247	1,728	1,414	9,788	10,232	10,195
Racing	1,185	1,466	1,063	10,823	11,604	11,348
Banking	547	667	429	10,877	10,469	9,911
Fire Insurance	4,974	3,226	2,396	5,152	3,720	5,262
Municipal Pension	6,544	4,815	5,020	10,588	7,764	7,782
Highway/Bridge²	5,736	6,986	7,242	48,867	53,763	47,869

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

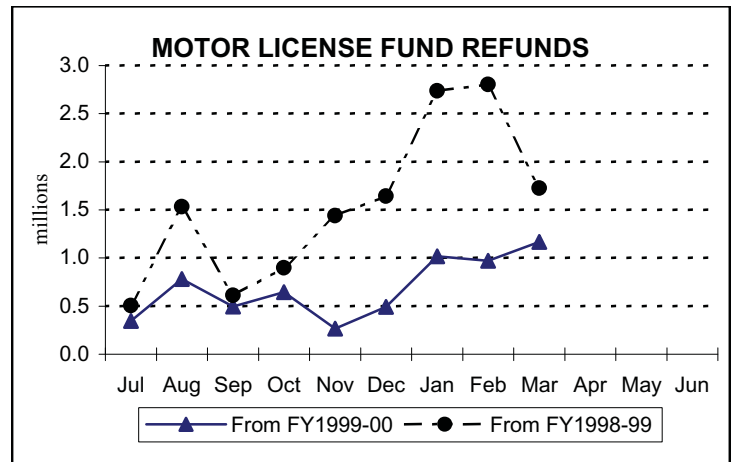
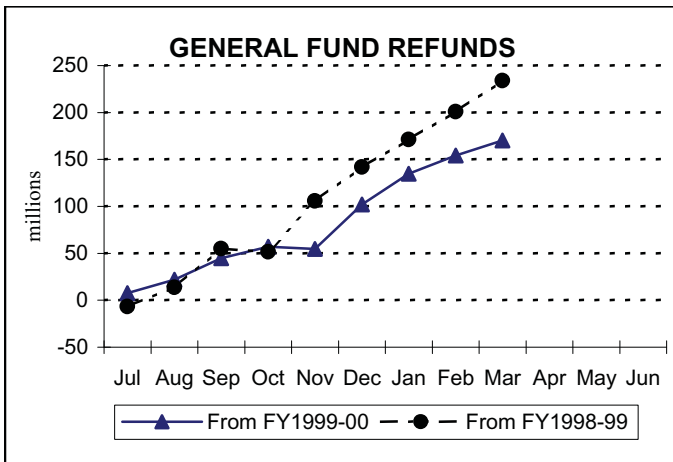
Refunds of Taxes¹

(\$ thousands)

	<u>March 2001</u>	<u>March 2000</u>	<u>March 1999</u>	<u>YTD 2000-01</u>	<u>YTD 1999-00</u>	<u>YTD 1998-99</u>
<u>General Fund:</u>	<u>111,453</u>	<u>95,531</u>	<u>78,539</u>	<u>738,656</u>	<u>568,510</u>	<u>504,730</u>
Corporation Taxes	35,365	22,024	13,404	447,547	323,904	292,078
Sales and Use Tax	4,183	7,637	8,062	57,402	57,706	41,515
Employer Tax	803	634	1,026	8,357	4,687	2,813
Personal Income Tax	69,647	63,897	54,387	207,155	168,817	155,845
Miscellaneous	1,455	1,340	1,660	18,194	13,396	12,479
<u>Motor License Fund:</u>	<u>602</u>	<u>408</u>	<u>1,676</u>	<u>6,445</u>	<u>5,279</u>	<u>4,717</u>

¹ Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.

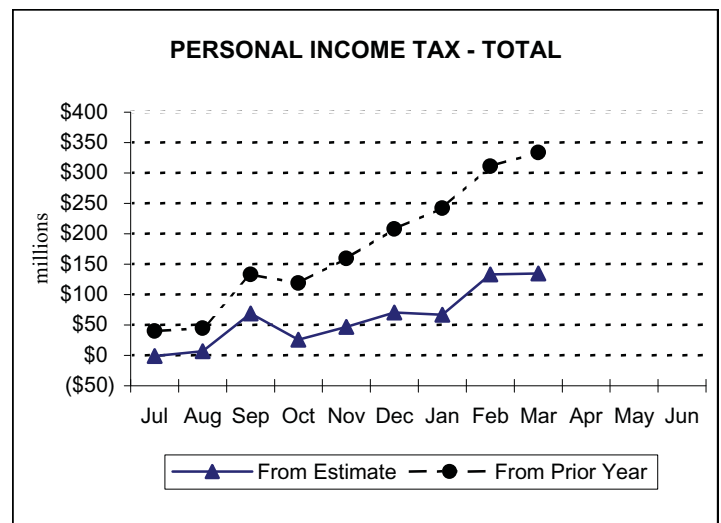
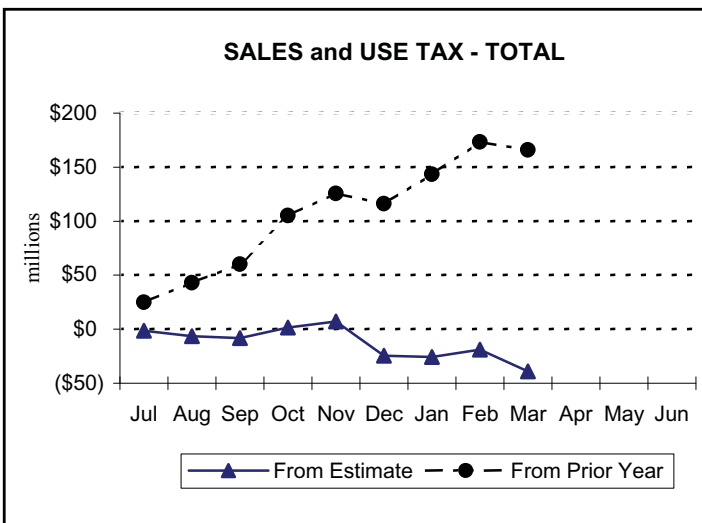
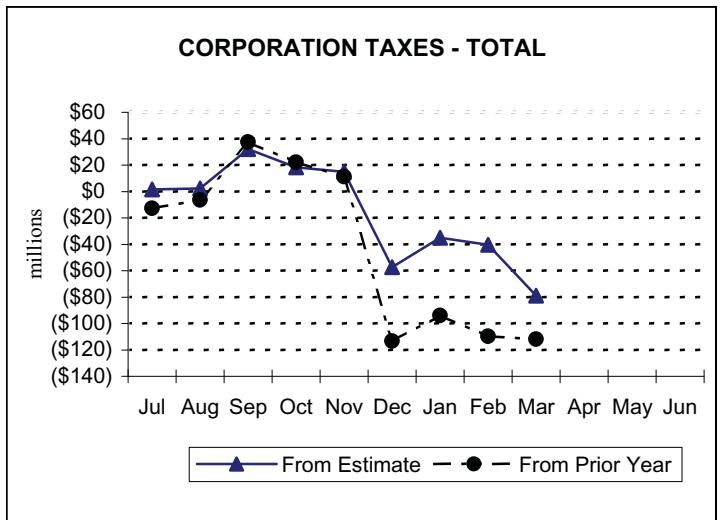
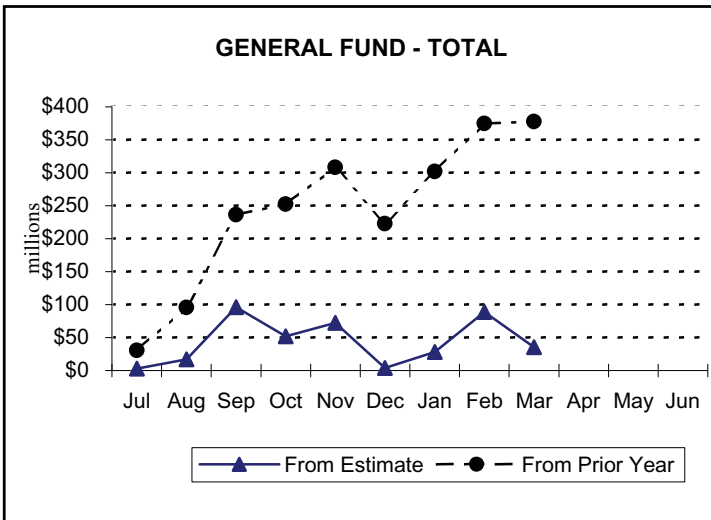
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

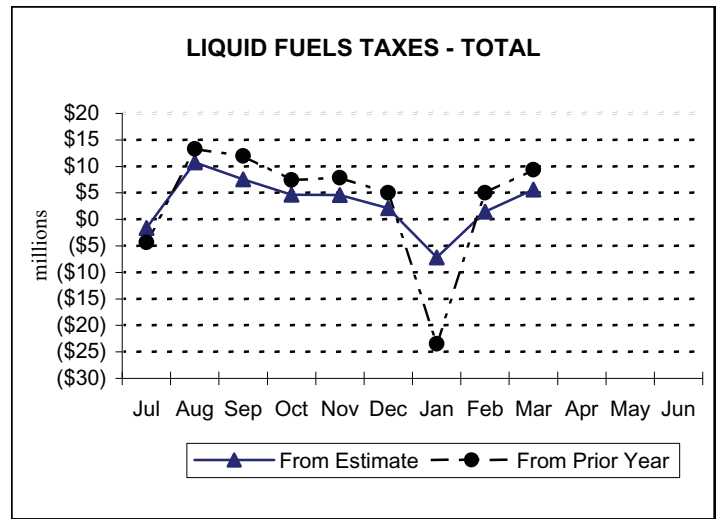
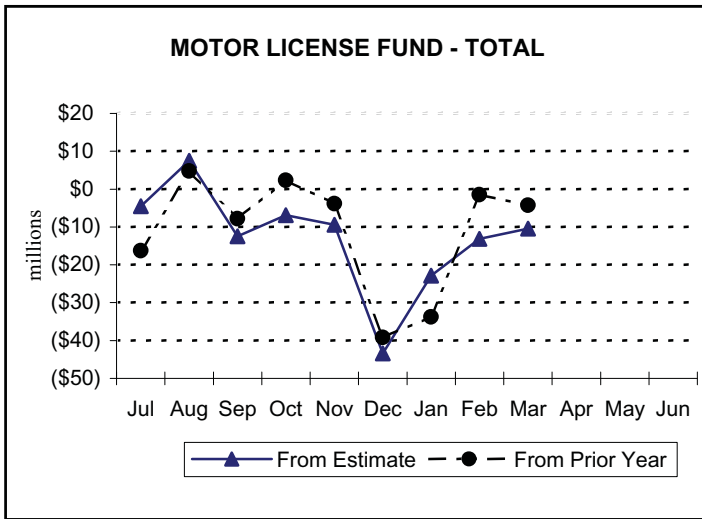
Cumulative Differences from Official Estimate and Prior Year Collections



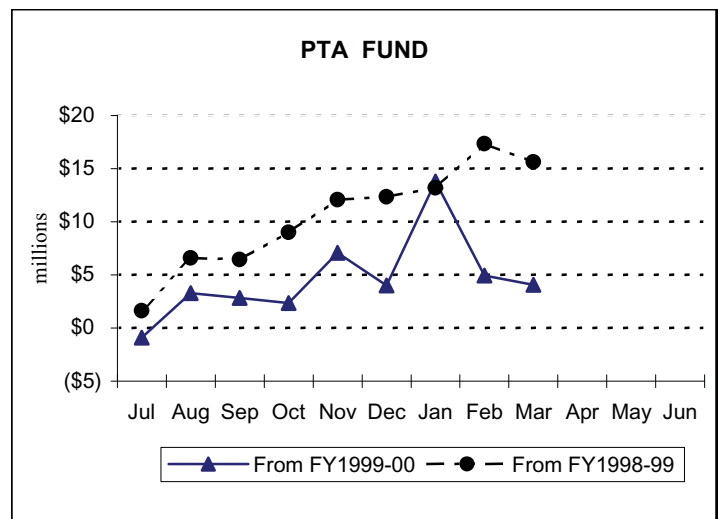
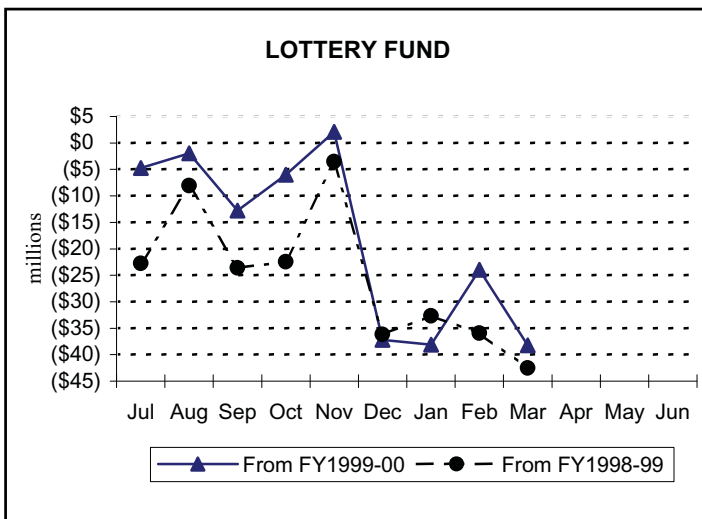
SPECIAL FUNDS

Monthly Revenue Receipts

Motor License Fund Cumulative Differences from Official Estimate and Prior Year Collections



Lottery Fund and Public Transportation Assistance (PTA) Fund Comparison of Cumulative Receipts



General Fund and Motor License Fund Growth (\$ thousands)

<u>Revenue Sources</u>	<u>March 2001</u>	<u>March 2000</u>	<u>Growth</u>	<u>YTD 2000-01</u>	<u>YTD 1999-00</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>2,737,205</u>	<u>2,734,553</u>	<u>0.1%</u>	<u>14,654,823</u>	<u>14,277,357</u>	<u>2.6%</u>
<u>TOTAL - TAX REVENUE</u>	<u>2,698,896</u>	<u>2,687,726</u>	<u>0.4%</u>	<u>14,329,196</u>	<u>13,984,809</u>	<u>2.5%</u>
<u>TOTAL - Corporation Taxes</u>	<u>1,509,654</u>	<u>1,511,753</u>	<u>-0.1%</u>	<u>2,853,444</u>	<u>2,965,223</u>	<u>-3.8%</u>
Accelerated Deposits	(1)	(20)	94.2%	(177)	(252)	29.7%
Corporate Net Income	258,165	281,359	-8.2%	1,030,860	1,142,489	-9.8%
Capital Stock & Franchise	199,614	205,587	-2.9%	725,323	710,030	2.2%
<u>Selective Business Total</u>	<u>1,051,876</u>	<u>1,024,827</u>	<u>2.6%</u>	<u>1,097,437</u>	<u>1,112,956</u>	<u>-1.4%</u>
Utility Gross Receipts	652,247	641,023	1.8%	656,570	643,180	2.1%
Utility Property	60	545	-88.9%	7,468	59,205	-87.4%
Insurance Premiums	220,377	198,683	10.9%	242,217	209,543	15.6%
Financial Institutions	176,611	182,606	-3.3%	185,106	195,165	-5.2%
Other	2,580	1,970	31.0%	6,076	5,863	3.6%
<u>TOTAL - Consumption Taxes</u>	<u>572,176</u>	<u>575,667</u>	<u>-0.6%</u>	<u>5,705,905</u>	<u>5,537,437</u>	<u>3.0%</u>
<u>Sales and Use</u>	<u>532,930</u>	<u>540,158</u>	<u>-1.3%</u>	<u>5,384,836</u>	<u>5,218,870</u>	<u>3.2%</u>
Non-Motor Vehicle	440,737	442,459	-0.4%	4,608,215	4,469,975	3.1%
Motor Vehicle	92,192	97,699	-5.6%	776,621	748,895	3.7%
Cigarette	26,494	23,430	13.1%	187,359	190,607	-1.7%
Malt Beverage	1,830	1,869	-2.1%	18,874	18,992	-0.6%
Liquor	10,922	10,210	7.0%	114,836	108,968	5.4%
<u>TOTAL - Other Taxes</u>	<u>617,066</u>	<u>600,305</u>	<u>2.8%</u>	<u>5,769,848</u>	<u>5,482,149</u>	<u>5.2%</u>
<u>Personal Income</u>	<u>526,262</u>	<u>503,420</u>	<u>4.5%</u>	<u>5,003,120</u>	<u>4,669,341</u>	<u>7.1%</u>
Withholding	458,842	439,629	4.4%	4,208,272	3,928,094	7.1%
Non-Withholding	67,420	63,791	5.7%	794,848	741,248	7.2%
Realty Transfer	18,921	21,332	-11.3%	199,902	205,138	-2.6%
Inheritance	71,073	79,942	-11.1%	573,430	617,294	-7.1%
Minor and Repealed	810	(4,389)	118.5%	(6,604)	(9,625)	31.4%
<u>TOTAL - NONTAX REVENUE</u>	<u>38,309</u>	<u>46,828</u>	<u>-18.2%</u>	<u>325,627</u>	<u>292,547</u>	<u>11.3%</u>
Liquor Store Profits	15,000	15,000	0.0%	35,000	35,000	0.0%
<u>Licenses, Fees & Misc. Total</u>	<u>21,449</u>	<u>29,791</u>	<u>-28.0%</u>	<u>269,468</u>	<u>237,291</u>	<u>13.6%</u>
Licenses and Fees	6,482	10,406	-37.7%	64,687	67,220	-3.8%
Miscellaneous	14,967	19,385	-22.8%	204,781	170,071	20.4%
<u>Fines, Penalties & Interest Total</u>	<u>1,860</u>	<u>2,037</u>	<u>-8.7%</u>	<u>21,159</u>	<u>20,256</u>	<u>4.5%</u>
FP&I On Taxes	1,647	1,881	-12.5%	18,700	18,334	2.0%
FP&I Other	214	156	36.7%	2,459	1,922	27.9%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>159,623</u>	<u>162,416</u>	<u>-1.7%</u>	<u>1,455,318</u>	<u>1,459,545</u>	<u>-0.3%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>78,820</u>	<u>74,497</u>	<u>5.8%</u>	<u>848,360</u>	<u>838,988</u>	<u>1.1%</u>
Liquid Fuels	46,428	33,736	37.6%	517,764	505,333	2.5%
Fuels	10,326	12,970	-20.4%	96,662	100,967	-4.3%
Motor Carriers/IFTA	(271)	1,742	-115.6%	18,035	11,945	51.0%
Alternative Fuels	61	95	-35.8%	656	543	20.9%
Oil Company Franchise	22,276	25,954	-14.2%	215,244	220,200	-2.3%
<u>Total - Licenses and Fees</u>	<u>70,906</u>	<u>75,208</u>	<u>-5.7%</u>	<u>527,425</u>	<u>541,136</u>	<u>-2.5%</u>
Special Hauling Permits	1,432	1,439	-0.5%	12,699	12,709	-0.1%
Registrations Other States-IRP	5,786	6,740	-14.2%	37,601	44,674	-15.8%
Operators Licenses	4,803	5,700	-15.7%	39,941	42,074	-5.1%
Vehicle Registrations & Titling	55,341	59,991	-7.8%	420,820	428,243	-1.7%
Miscellaneous Collections	3,544	1,339	164.7%	16,365	13,436	21.8%
<u>Total - Other Motor Receipts</u>	<u>9,898</u>	<u>12,711</u>	<u>-22.1%</u>	<u>79,532</u>	<u>79,421</u>	<u>0.1%</u>
Gross Receipts	0	7	-100.0%	65	53	22.6%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,260	3,097	5.3%	30,997	29,844	3.9%
Miscellaneous - Treasury	2,158	3,431	-37.1%	32,860	31,097	5.7%
Miscellaneous - Transportation	2,018	2,245	-10.1%	16,367	17,346	-5.6%
Miscellaneous - General Services	50	0		410	246	67.1%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	2,411	3,932	-38.7%	(1,146)	815	-240.5%
Justice Collections	0	0		(20)	20	-200.0%

General Fund and Motor License Fund Comparison of Actual to Estimate - March 2001 (\$ thousands)

Revenue Sources	March	March	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<u>TOTAL - GENERAL FUND</u>	<u>2,737,205</u>	<u>2,790,400</u>	<u>(53,195)</u>	<u>-1.9%</u>	<u>14,654,823</u>	<u>14,619,300</u>	<u>35,523</u>	<u>0.2%</u>
<u>TOTAL - TAX REVENUE</u>	<u>2,698,896</u>	<u>2,747,300</u>	<u>(48,404)</u>	<u>-1.8%</u>	<u>14,329,196</u>	<u>14,356,100</u>	<u>(26,904)</u>	<u>-0.2%</u>
<u>TOTAL - Corporation Taxes</u>	<u>1,509,654</u>	<u>1,548,100</u>	<u>(38,446)</u>	<u>-2.5%</u>	<u>2,853,444</u>	<u>2,932,300</u>	<u>(78,856)</u>	<u>-2.7%</u>
Accelerated Deposits	(1)	0	(1)		(177)	0	(177)	
Corporate Net Income	258,165	329,400	(71,235)	-21.6%	1,030,860	1,246,000	(215,140)	-17.3%
Capital Stock & Franchise	199,614	164,600	35,014	21.3%	725,323	587,700	137,623	23.4%
Selective Business Total	<u>1,051,876</u>	<u>1,054,100</u>	<u>(2,224)</u>	<u>-0.2%</u>	<u>1,097,437</u>	<u>1,098,600</u>	<u>(1,163)</u>	<u>-0.1%</u>
Utility Gross Receipts	652,247	641,300	10,947	1.7%	656,570	643,100	13,470	2.1%
Utility Property	60	0	60		7,468	13,900	(6,432)	-46.3%
Insurance Premiums	220,377	218,100	2,277	1.0%	242,217	231,500	10,717	4.6%
Financial Institutions	176,611	192,300	(15,689)	-8.2%	185,106	203,200	(18,094)	-8.9%
Other	2,580	2,400	180	7.5%	6,076	6,900	(824)	-11.9%
<u>TOTAL - Consumption Taxes</u>	<u>572,176</u>	<u>588,100</u>	<u>(15,924)</u>	<u>-2.7%</u>	<u>5,705,905</u>	<u>5,741,700</u>	<u>(35,795)</u>	<u>-0.6%</u>
Sales and Use	<u>532,930</u>	<u>553,200</u>	<u>(20,270)</u>	<u>-3.7%</u>	<u>5,384,836</u>	<u>5,424,000</u>	<u>(39,164)</u>	<u>-0.7%</u>
Non-Motor Vehicle	440,737	459,700	(18,963)	-4.1%	4,608,215	4,651,900	(43,685)	-0.9%
Motor Vehicle	92,192	93,500	(1,308)	-1.4%	776,621	772,100	4,521	0.6%
Cigarette	26,494	22,900	3,594	15.7%	187,359	189,800	(2,441)	-1.3%
Malt Beverage	1,830	1,800	30	1.7%	18,874	19,000	(126)	-0.7%
Liquor	10,922	10,200	722	7.1%	114,836	108,900	5,936	5.5%
<u>TOTAL - Other Taxes</u>	<u>617,066</u>	<u>611,100</u>	<u>5,966</u>	<u>1.0%</u>	<u>5,769,848</u>	<u>5,682,100</u>	<u>87,748</u>	<u>1.5%</u>
Personal Income	<u>526,262</u>	<u>524,600</u>	<u>1,662</u>	<u>0.3%</u>	<u>5,003,120</u>	<u>4,868,500</u>	<u>134,620</u>	<u>2.8%</u>
Withholding	458,842	466,100	(7,258)	-1.6%	4,208,272	4,109,000	99,272	2.4%
Non-Withholding	67,420	58,500	8,920	15.2%	794,848	759,500	35,348	4.7%
Realty Transfer	18,921	20,800	(1,879)	-9.0%	199,902	205,300	(5,398)	-2.6%
Inheritance	71,073	66,600	4,473	6.7%	573,430	610,600	(37,170)	-6.1%
Minor and Repealed	810	(900)	1,710	190.0%	(6,604)	(2,300)	(4,304)	-187.1%
<u>TOTAL - NONTAX REVENUE</u>	<u>38,309</u>	<u>43,100</u>	<u>(4,791)</u>	<u>-11.1%</u>	<u>325,627</u>	<u>263,200</u>	<u>62,427</u>	<u>23.7%</u>
Liquor Store Profits	15,000	15,000	0	0.0%	35,000	35,000	0	0.0%
Licenses, Fees & Misc. Total	<u>21,449</u>	<u>26,100</u>	<u>(4,651)</u>	<u>-17.8%</u>	<u>269,468</u>	<u>208,000</u>	<u>61,468</u>	<u>29.6%</u>
Licenses and Fees	6,482	9,200	(2,718)	-29.5%	64,687	63,100	1,587	2.5%
Miscellaneous	14,967	16,900	(1,933)	-11.4%	204,781	144,900	59,881	41.3%
Fines, Penalties & Interest Total	<u>1,860</u>	<u>2,000</u>	<u>(140)</u>	<u>-7.0%</u>	<u>21,159</u>	<u>20,200</u>	<u>959</u>	<u>4.7%</u>
FP&I On Taxes	1,647	1,900	(253)	-13.3%	18,700	19,200	(500)	-2.6%
FP&I Other	214	100	114	113.6%	2,459	1,000	1,459	145.9%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>159,623</u>	<u>156,930</u>	<u>2,693</u>	<u>1.7%</u>	<u>1,455,318</u>	<u>1,465,730</u>	<u>(10,412)</u>	<u>-0.7%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>78,820</u>	<u>74,640</u>	<u>4,180</u>	<u>5.6%</u>	<u>848,360</u>	<u>842,720</u>	<u>5,640</u>	<u>0.7%</u>
Liquid Fuels	46,428	34,120	12,308	36.1%	517,764	512,460	5,304	1.0%
Fuels	10,326	13,010	(2,684)	-20.6%	96,662	100,360	(3,698)	-3.7%
Motor Carriers/IFTA	(271)	1,360	(1,631)	-119.9%	18,035	10,070	7,965	79.1%
Alternative Fuels	61	80	(19)	-23.6%	656	560	96	17.1%
Oil Company Franchise	22,276	26,070	(3,794)	-14.6%	215,244	219,270	(4,026)	-1.8%
<u>TOTAL - Licenses and Fees</u>	<u>70,906</u>	<u>71,600</u>	<u>(694)</u>	<u>-1.0%</u>	<u>527,425</u>	<u>543,660</u>	<u>(16,235)</u>	<u>-3.0%</u>
<u>TOTAL - Other Motor Receipts</u>	<u>9,898</u>	<u>10,690</u>	<u>(792)</u>	<u>-7.4%</u>	<u>79,532</u>	<u>79,350</u>	<u>182</u>	<u>0.2%</u>