



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

January 2002

General Fund

General Fund collections of \$1,693.1 million in January fell short of the monthly estimate by \$156.3 million, or 8.5%. Year-to-date collections total \$10,533.9 million, which are \$438.4 million, or 4.0%, below the official estimate.

- Total Corporation Taxes of \$82.4 million for the month of January fell short of the monthly estimate by \$13.5 million, or 14.1%. Year-to-date collections are \$152.2 million, or 11.7%, below the official estimate.
- Total Sales and Use Tax (SUT) collections of \$727.4 million were \$6.6 million, or 0.9%, below the official estimate. As the result of 12.0% growth in Motor Vehicle SUT collections through the first seven months of the fiscal year, year-to-date total SUT collections are meeting estimate.
- Total Personal Income Tax (PIT) collections of \$764.6 million for the month of January fell short of the official estimate by \$112.4 million, or 12.8%. This shortfall is largely due to lower than anticipated quarterly payments on non-withheld income due in January. Year-to-date PIT collections are \$224.1 million, or 5.5%, below estimate.
- Realty Transfer Tax (RTT) collections of \$23.2 million were \$1.3 million, or 6.1%, above the official estimate for January. Year-to-date collections are \$1.2 million, or 0.7%, above estimate and are 4.8% above the prior year.
- Inheritance Tax collections of \$56.6 million for the month of January fell short of the official estimate by \$4.5 million, or 7.3%. Year-to-date collections are \$12.2 million, or 2.7%, above the official estimate.
- Nontax revenue collections of \$21.3 million for the month of January fell short of the official estimate by \$18.6 million, or 46.7%. Year-to-date collections of \$228.6 million are 24.1% below estimate. This shortfall is primarily the result of lower than anticipated Treasury receipts.

Motor License Fund

Motor License Fund collections of \$190.6 million in January were \$30.8 million, or 19.3%, above the official estimate. Year-to-date collections total \$1,217.6 million and are 5.8% above estimate.

- Total Liquid Fuels collections of \$124.4 million exceeded the official estimate for the month by \$29.2 million, or 30.7%. This overage is largely the result of processing delays which caused a significant amount of restricted money to remain in the Liquid Fuels account at month end. This restricted money will be cleared in February.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>January 2002</u>	<u>January 2001</u>	<u>January 2000</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>	<u>YTD 1999-00</u>
Lottery¹	86,596	66,324	67,260	571,563	510,560	548,694
Public Transportation Assistance	7,996	28,886	19,082	89,020	110,819	97,019
Game	(7,051)	7,069	4,586	42,560	47,086	46,833
Fish	826	864	874	6,983	7,274	7,408
Racing	1,119	55	1,940	7,558	8,494	8,874
Banking	2,734	2,402	2,400	9,021	9,066	8,630
Fire Insurance	0	0	0	213	177	354
Municipal Pension	25	52	28	2,575	3,234	2,539
Highway/Bridge²	2,781	6,133	6,222	34,862	36,767	39,485

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

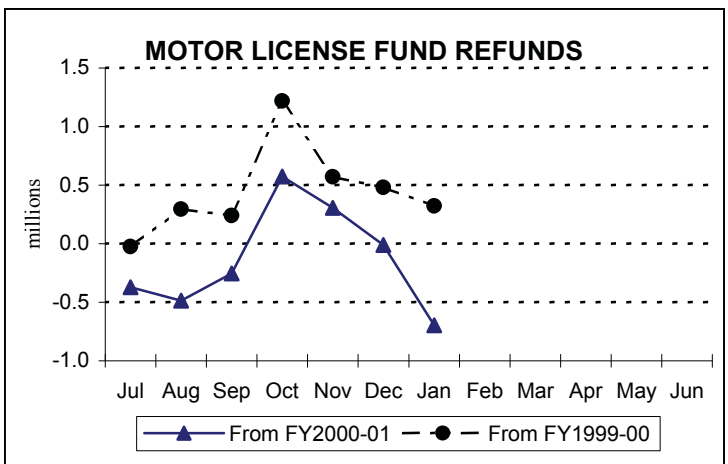
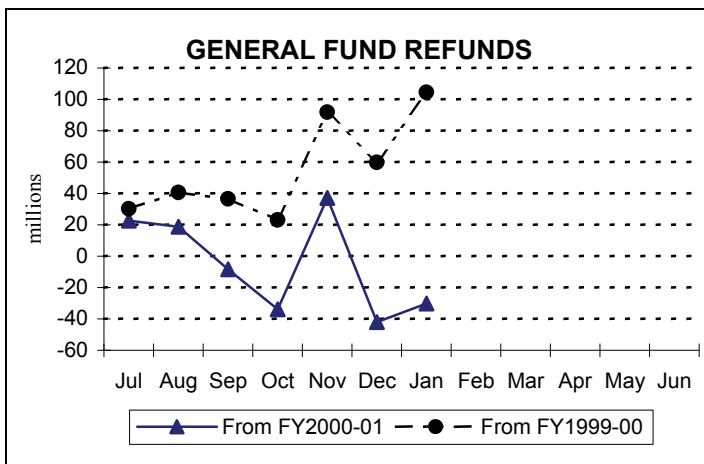
Refunds of Taxes¹

(\$ thousands)

	<u>January 2002</u>	<u>January 2001</u>	<u>January 2000</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>	<u>YTD 1999-00</u>
General Fund:	<u>69,381</u>	<u>57,497</u>	<u>24,643</u>	<u>502,721</u>	<u>532,969</u>	<u>398,165</u>
Corporation Taxes	43,850	33,348	9,566	375,007	397,282	281,415
Sales and Use Tax	9,044	7,074	2,919	43,239	45,677	41,336
Employer Tax	355	1,870	785	5,140	6,755	3,704
Personal Income Tax	14,095	12,516	10,220	68,611	68,355	61,327
Miscellaneous	2,037	2,689	1,153	10,724	14,901	10,383
Motor License Fund:	<u>440</u>	<u>1,127</u>	<u>599</u>	<u>4,533</u>	<u>5,229</u>	<u>4,210</u>

¹ Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds. Year-to-date 1999-00 refund amounts on the September through December 2001 Monthly Revenue Reports were calculated incorrectly. The error is corrected in this month's report and revised reports for September through December are available on the Department's web site.

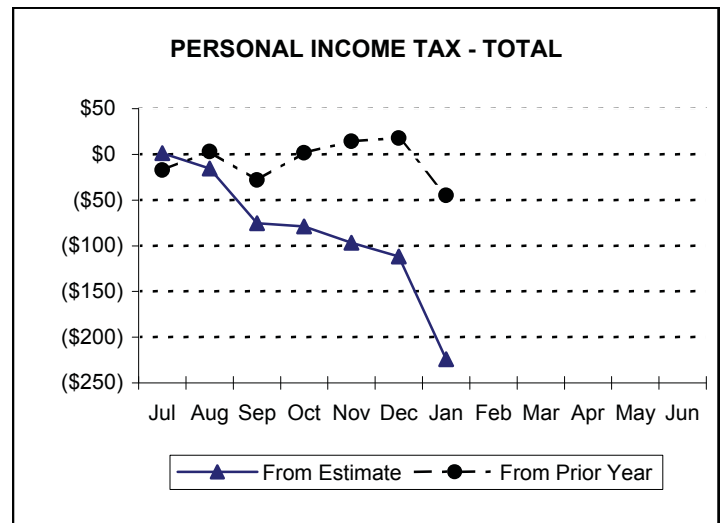
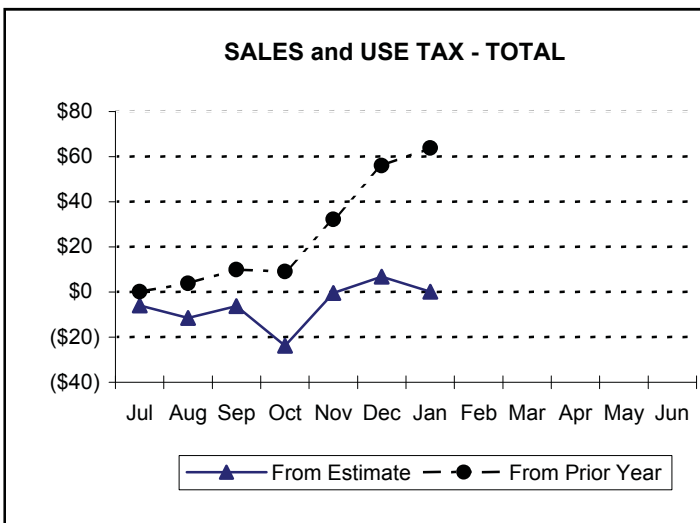
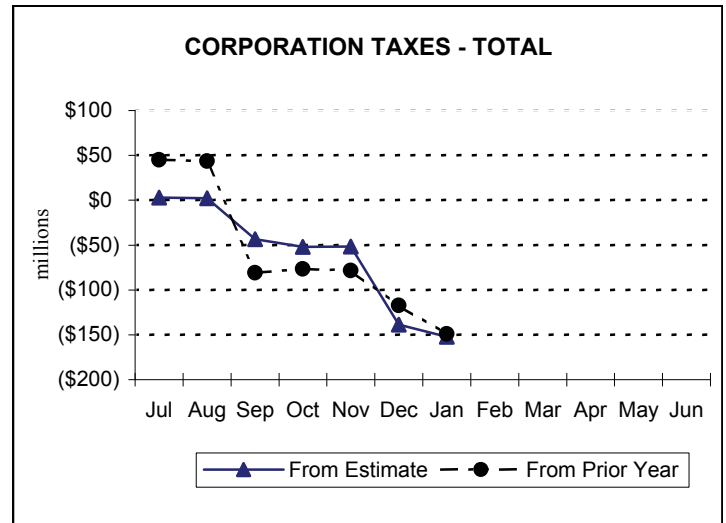
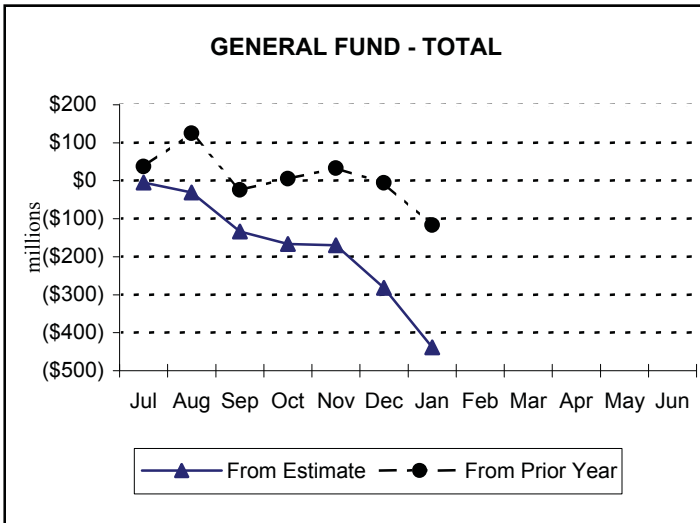
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

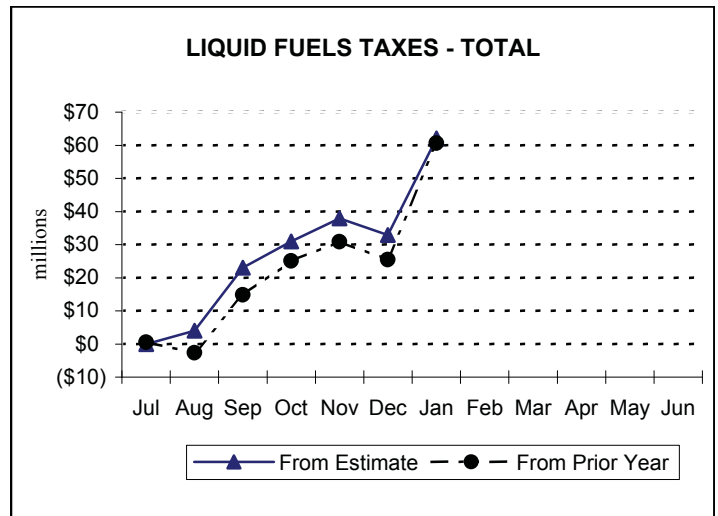
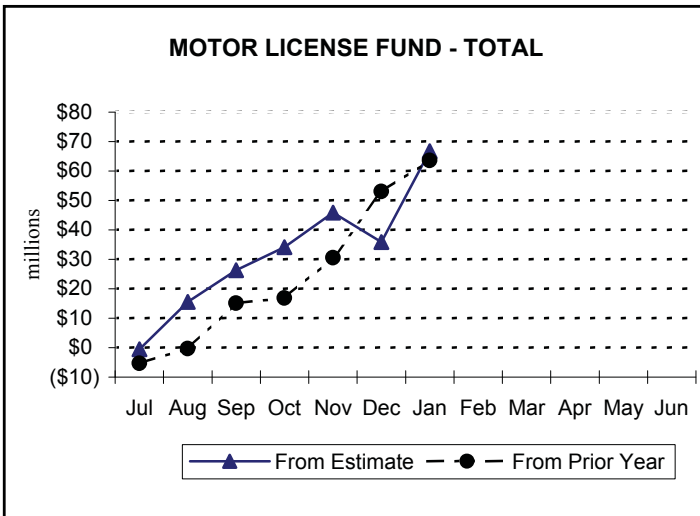
Cumulative Differences from Official Estimate and Prior Year Collections



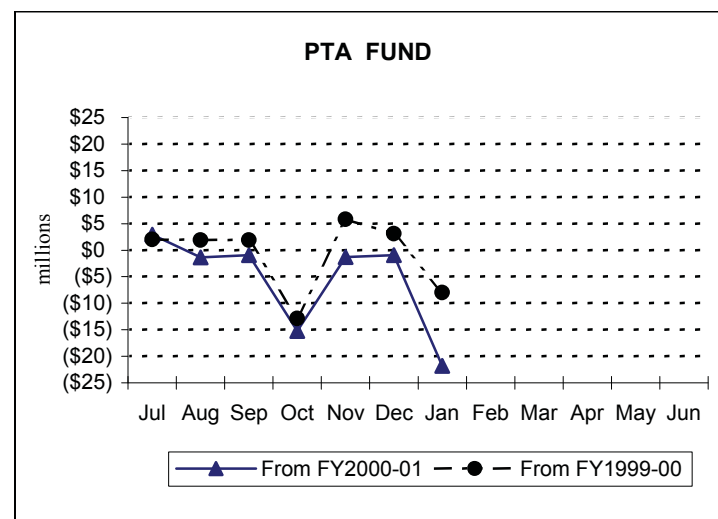
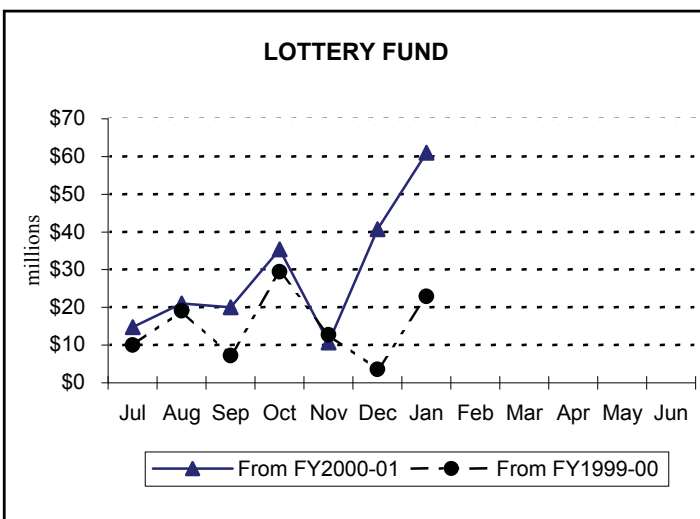
SPECIAL FUNDS

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>January 2002</u>	<u>January 2001</u>	<u>Growth</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,693,103</u>	<u>1,804,559</u>	<u>-6.2%</u>	<u>10,533,891</u>	<u>10,650,489</u>	<u>-1.1%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,671,845</u>	<u>1,761,947</u>	<u>-5.1%</u>	<u>10,305,290</u>	<u>10,410,507</u>	<u>-1.0%</u>
<u>TOTAL - Corporation Taxes</u>	<u>82,419</u>	<u>114,275</u>	<u>-27.9%</u>	<u>1,146,670</u>	<u>1,295,618</u>	<u>-11.5%</u>
Accelerated Deposits	(63)	(177)	64.1%	(486)	(94)	-418.3%
Corporate Net Income	44,150	64,938	-32.0%	655,381	756,948	-13.4%
Capital Stock & Franchise	34,189	46,664	-26.7%	434,669	508,307	-14.5%
<u>Selective Business Total</u>	<u>4,143</u>	<u>2,850</u>	<u>45.4%</u>	<u>57,105</u>	<u>30,457</u>	<u>87.5%</u>
Utility Gross Receipts	139	87	59.6%	24,352	3,154	672.2%
Utility Property	117	8		545	7,351	-92.6%
Insurance Premiums	3,149	2,788	13.0%	9,856	8,954	10.1%
Financial Institutions	82	(479)	117.1%	16,762	8,017	109.1%
Other	656	446	47.0%	5,591	2,982	87.5%
<u>TOTAL - Consumption Taxes</u>	<u>744,723</u>	<u>736,539</u>	<u>1.1%</u>	<u>4,640,026</u>	<u>4,576,497</u>	<u>1.4%</u>
<u>Sales and Use</u>	<u>727,429</u>	<u>719,573</u>	<u>1.1%</u>	<u>4,402,470</u>	<u>4,338,649</u>	<u>1.5%</u>
Non-Motor Vehicle	635,534	647,371	-1.8%	3,712,288	3,722,462	-0.3%
Motor Vehicle	91,895	72,202	27.3%	690,182	616,187	12.0%
Cigarette	99	(115)	185.8%	134,988	138,401	-2.5%
Malt Beverage	1,656	1,809	-8.5%	15,270	15,193	0.5%
Liquor	15,539	15,271	1.8%	87,298	84,255	3.6%
<u>TOTAL - Other Taxes</u>	<u>844,704</u>	<u>911,133</u>	<u>-7.3%</u>	<u>4,518,594</u>	<u>4,538,391</u>	<u>-0.4%</u>
<u>Personal Income</u>	<u>764,592</u>	<u>827,206</u>	<u>-7.6%</u>	<u>3,880,991</u>	<u>3,925,704</u>	<u>-1.1%</u>
Withholding	488,517	492,411	-0.8%	3,217,265	3,219,717	-0.1%
Non-Withholding	276,075	334,795	-17.5%	663,726	705,987	-6.0%
Realty Transfer	23,240	20,753	12.0%	172,506	164,602	4.8%
Inheritance	56,640	62,916	-10.0%	465,298	455,400	2.2%
Minor and Repealed	231	259	-10.7%	(201)	(7,315)	97.3%
<u>TOTAL - NONTAX REVENUE</u>	<u>21,257</u>	<u>42,612</u>	<u>-50.1%</u>	<u>228,601</u>	<u>239,982</u>	<u>-4.7%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>18,585</u>	<u>37,881</u>	<u>-50.9%</u>	<u>209,501</u>	<u>222,567</u>	<u>-5.9%</u>
Licenses and Fees	17,150	15,203	12.8%	52,690	51,078	3.2%
Miscellaneous	1,436	22,678	-93.7%	156,811	171,489	-8.6%
<u>Fines, Penalties & Interest Total</u>	<u>2,672</u>	<u>4,731</u>	<u>-43.5%</u>	<u>19,100</u>	<u>17,415</u>	<u>9.7%</u>
FP&I On Taxes	2,506	4,323	-42.0%	17,447	15,326	13.8%
FP&I Other	165	408	-59.4%	1,653	2,089	-20.9%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>190,577</u>	<u>180,008</u>	<u>5.9%</u>	<u>1,217,624</u>	<u>1,154,010</u>	<u>5.5%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>124,380</u>	<u>89,256</u>	<u>39.4%</u>	<u>752,507</u>	<u>691,893</u>	<u>8.8%</u>
Liquid Fuels	109,915	47,069	133.5%	520,636	438,811	18.6%
Fuels	3,743	12,510	-70.1%	66,894	73,593	-9.1%
Motor Carriers/IFTA	865	1,888	-54.2%	17,240	15,105	14.1%
Alternative Fuels	141	81	74.8%	487	501	-2.7%
Oil Company Franchise	9,716	27,709	-64.9%	147,250	163,883	-10.1%
<u>Total - Licenses and Fees</u>	<u>66,964</u>	<u>83,930</u>	<u>-20.2%</u>	<u>426,953</u>	<u>400,996</u>	<u>6.5%</u>
Special Hauling Permits	1,571	1,673	-6.1%	11,284	10,297	9.6%
Registrations Other States-IRP	6,185	4,344	42.4%	27,862	27,536	1.2%
Operators Licenses	4,707	4,094	15.0%	31,356	30,985	1.2%
Vehicle Registrations & Titling	51,704	71,868	-28.1%	340,626	320,974	6.1%
Miscellaneous Collections	2,797	1,952	43.3%	15,825	11,203	41.2%
<u>Total - Other Motor Receipts</u>	<u>(768)</u>	<u>6,821</u>	<u>-111.3%</u>	<u>38,164</u>	<u>61,122</u>	<u>-37.6%</u>
Gross Receipts	1	6	-83.7%	5	64	-93.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,414	3,324	2.7%	26,264	24,945	5.3%
Miscellaneous - Treasury	(5,162)	3,141	-264.4%	2,446	28,372	-91.4%
Miscellaneous - Transportation	1,672	1,613	3.6%	13,624	12,745	6.9%
Miscellaneous - General Services	28	16	75.7%	180	349	-48.5%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(721)	(1,279)	43.6%	(4,360)	(5,332)	18.2%
Justice Collections	1	0		6	(20)	131.7%

General Fund and Motor License Fund Comparison of Actual to Estimate - January 2002 (\$ thousands)

Revenue Sources	January	January	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,693,103</u>	<u>1,849,400</u>	<u>(156,297)</u>	<u>-8.5%</u>	<u>10,533,891</u>	<u>10,972,300</u>	<u>(438,409)</u>	<u>-4.0%</u>
TOTAL - TAX REVENUE	<u>1,671,845</u>	<u>1,809,500</u>	<u>(137,655)</u>	<u>-7.6%</u>	<u>10,305,290</u>	<u>10,671,100</u>	<u>(365,810)</u>	<u>-3.4%</u>
TOTAL - Corporation Taxes	<u>82,419</u>	<u>95,900</u>	<u>(13,481)</u>	<u>-14.1%</u>	<u>1,146,670</u>	<u>1,298,900</u>	<u>(152,230)</u>	<u>-11.7%</u>
Accelerated Deposits	(63)	0	(63)		(486)	0	(486)	
Corporate Net Income	44,150	50,200	(6,050)	-12.1%	655,381	787,400	(132,019)	-16.8%
Capital Stock & Franchise	34,189	42,500	(8,311)	-19.6%	434,669	480,400	(45,731)	-9.5%
Selective Business Total	<u>4,143</u>	<u>3,200</u>	<u>943</u>	<u>29.5%</u>	<u>57,105</u>	<u>31,100</u>	<u>26,005</u>	<u>83.6%</u>
Utility Gross Receipts	139	100	39	39.4%	24,352	700	23,652	
Utility Property	117	0	117		545	8,600	(8,055)	-93.7%
Insurance Premiums	3,149	2,000	1,149	57.5%	9,856	8,600	1,256	14.6%
Financial Institutions	82	500	(418)	-83.6%	16,762	9,200	7,562	82.2%
Other	656	600	56	9.3%	5,591	4,000	1,591	39.8%
TOTAL - Consumption Taxes	<u>744,723</u>	<u>753,400</u>	<u>(8,677)</u>	<u>-1.2%</u>	<u>4,640,026</u>	<u>4,645,100</u>	<u>(5,074)</u>	<u>-0.1%</u>
Sales and Use	<u>727,429</u>	<u>734,000</u>	<u>(6,571)</u>	<u>-0.9%</u>	<u>4,402,470</u>	<u>4,402,300</u>	<u>170</u>	<u>0.0%</u>
Non-Motor Vehicle	635,534	659,300	(23,766)	-3.6%	3,712,288	3,795,700	(83,412)	-2.2%
Motor Vehicle	91,895	74,700	17,195	23.0%	690,182	606,600	83,582	13.8%
Cigarette	99	900	(801)	-89.0%	134,988	137,100	(2,112)	-1.5%
Malt Beverage	1,656	1,900	(244)	-12.9%	15,270	15,400	(130)	-0.8%
Liquor	15,539	16,600	(1,061)	-6.4%	87,298	90,300	(3,002)	-3.3%
TOTAL - Other Taxes	<u>844,704</u>	<u>960,200</u>	<u>(115,496)</u>	<u>-12.0%</u>	<u>4,518,594</u>	<u>4,727,100</u>	<u>(208,506)</u>	<u>-4.4%</u>
Personal Income	<u>764,592</u>	<u>877,000</u>	<u>(112,408)</u>	<u>-12.8%</u>	<u>3,880,991</u>	<u>4,105,100</u>	<u>(224,109)</u>	<u>-5.5%</u>
Withholding	488,517	525,600	(37,083)	-7.1%	3,217,265	3,373,800	(156,535)	-4.6%
Non-Withholding	276,075	351,400	(75,325)	-21.4%	663,726	731,300	(67,574)	-9.2%
Realty Transfer	23,240	21,900	1,340	6.1%	172,506	171,300	1,206	0.7%
Inheritance	56,640	61,100	(4,460)	-7.3%	465,298	453,100	12,198	2.7%
Minor and Repealed	231	200	31	15.5%	(201)	(2,400)	2,199	91.6%
TOTAL - NONTAX REVENUE	<u>21,257</u>	<u>39,900</u>	<u>(18,643)</u>	<u>-46.7%</u>	<u>228,601</u>	<u>301,200</u>	<u>(72,599)</u>	<u>-24.1%</u>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	<u>18,585</u>	<u>38,200</u>	<u>(19,615)</u>	<u>-51.3%</u>	<u>209,501</u>	<u>285,500</u>	<u>(75,999)</u>	<u>-26.6%</u>
Licenses and Fees	17,150	14,700	2,450	16.7%	52,690	50,300	2,390	4.8%
Miscellaneous	1,436	23,500	(22,064)	-93.9%	156,811	235,200	(78,389)	-33.3%
Fines, Penalties & Interest Total	<u>2,672</u>	<u>1,700</u>	<u>972</u>	<u>57.2%</u>	<u>19,100</u>	<u>15,700</u>	<u>3,400</u>	<u>21.7%</u>
FP&I On Taxes	2,506	1,500	1,006	67.1%	17,447	14,800	2,647	17.9%
FP&I Other	165	200	(35)	-17.3%	1,653	900	753	83.7%
TOTAL - MOTOR LICENSE FUND	<u>190,577</u>	<u>159,750</u>	<u>30,827</u>	<u>19.3%</u>	<u>1,217,624</u>	<u>1,150,920</u>	<u>66,704</u>	<u>5.8%</u>
TOTAL - Liquid Fuels Taxes	<u>124,380</u>	<u>95,190</u>	<u>29,190</u>	<u>30.7%</u>	<u>752,507</u>	<u>690,440</u>	<u>62,067</u>	<u>9.0%</u>
Liquid Fuels	109,915	53,100	56,815	107.0%	520,636	441,390	79,246	18.0%
Fuels	3,743	13,390	(9,647)	-72.0%	66,894	73,560	(6,666)	-9.1%
Motor Carriers/IFTA	865	1,770	(905)	-51.1%	17,240	12,330	4,910	39.8%
Alternative Fuels	141	60	81	134.8%	487	490	(3)	-0.6%
Oil Company Franchise	9,716	26,870	(17,154)	-63.8%	147,250	162,670	(15,420)	-9.5%
TOTAL - Licenses and Fees	<u>66,964</u>	<u>55,150</u>	<u>11,814</u>	<u>21.4%</u>	<u>426,953</u>	<u>394,910</u>	<u>32,043</u>	<u>8.1%</u>
TOTAL - Other Motor Receipts	<u>(768)</u>	<u>9,410</u>	<u>(10,178)</u>	<u>-108.2%</u>	<u>38,164</u>	<u>65,570</u>	<u>(27,406)</u>	<u>-41.8%</u>