



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

February 2002

General Fund

General Fund collections of \$1,314.2 million in February fell short of the monthly estimate by \$47.5 million, or 3.5%. Year-to-date collections total \$11,848.1 million, which are \$485.9 million, or 3.9%, below the official estimate.

- February Corporation Tax collections of \$54.6 million for the month exceeded the official estimate by \$9.0 million, or 19.8%. Year-to-date collections are \$143.2 million, or 10.6%, below the official estimate.
- Total Sales and Use Tax (SUT) collections of \$518.1 million were \$2.2 million, or 0.4%, below the official estimate. As the result of higher than anticipated Motor Vehicle SUT collections, total SUT collections are meeting estimate for the fiscal year and are 1.4% above the prior year.
- Total Personal Income Tax (PIT) collections of \$559.2 million for the month fell short of the official estimate by \$39.9 million, or 6.7%. Year-to-date PIT collections are \$264.0 million, or 5.6%, below estimate due primarily to lower than anticipated PIT withholding payments.
- Realty Transfer Tax (RTT) collections of \$18.2 million were \$1.4 million, or 8.5%, above the official estimate for February. Year-to-date collections are \$2.6 million, or 1.4%, above estimate and are 5.4% above the prior year.
- Inheritance Tax collections of \$55.5 million for the month of February exceeded the official estimate by \$0.4 million, or 0.7%. Year-to-date collections are \$12.6 million, or 2.5%, above the official estimate.
- Nontax revenue collections of \$56.3 million for the month of February fell short of the official estimate by \$22.0 million, or 28.1%. Year-to-date collections of \$284.9 million are 24.9% below estimate. This shortfall is primarily the result of lower than anticipated Treasury receipts.

Motor License Fund

Motor License Fund collections of \$99.3 million in February were \$41.1 million, or 29.3%, below the official estimate. Year-to-date collections total \$1,316.9 million and are 2.0% above estimate.

- Total Liquid Fuels Tax collections of \$36.1 million fell short of the official estimate for the month by \$38.7 million, or 51.7%. Due to processing delays, a large amount of restricted money remained in the Liquid Fuels account at the end of January. This restricted money was cleared in February and was largely responsible for this month's shortfall. Year-to-date collections of \$788.6 million are \$23.4 million, or 3.1% above estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

Fund Name	February 2002	February 2001	February 2000	YTD 2001-02	YTD 2000-01	YTD 1999-00
Lottery¹	86,971	83,928	69,771	658,534	594,489	618,465
Public Transportation Assistance	28,380	8,551	17,410	117,400	119,370	114,429
Game	(257)	2,863	(581)	42,303	49,949	46,252
Fish	1,299	1,267	1,096	8,283	8,541	8,504
Racing	946	1,143	1,264	8,504	9,638	10,137
Banking	1,325	1,265	1,172	10,346	10,331	9,802
Fire Insurance	1	0	139	214	178	494
Municipal Pension	338	810	410	2,913	4,044	2,949
Highway/Bridge²	9,782	6,364	7,292	44,644	43,131	46,777

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

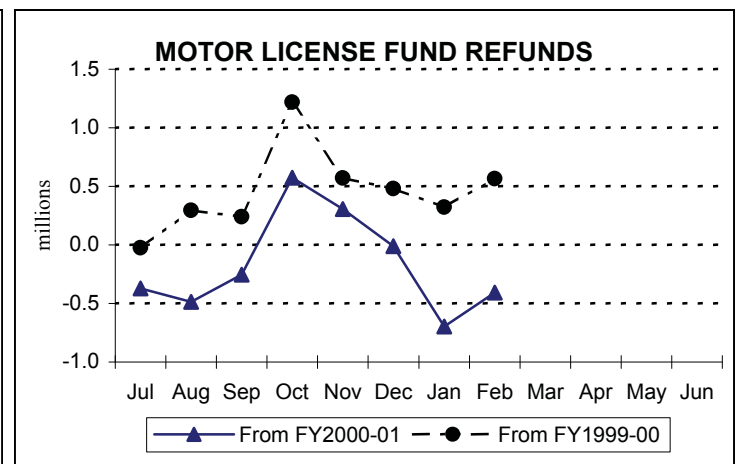
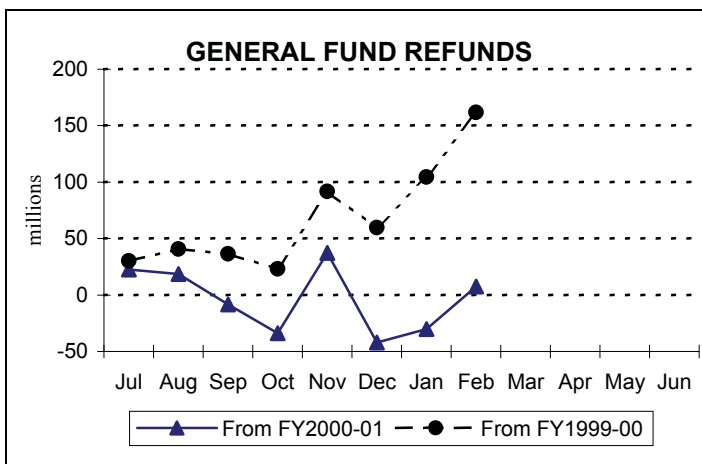
Refunds of Taxes¹

(\$ thousands)

	February 2002	February 2001	February 2000	YTD 2001-02	YTD 2000-01	YTD 1999-00
General Fund:	<u>132,113</u>	<u>94,234</u>	<u>74,814</u>	<u>634,834</u>	<u>627,203</u>	<u>472,979</u>
Corporation Taxes	27,605	14,901	20,465	402,612	412,183	301,881
Sales and Use Tax	5,224	7,543	8,733	48,462	53,219	50,069
Employer Tax	1,222	799	349	6,363	7,554	4,053
Personal Income Tax	95,930	69,153	43,593	164,540	137,508	104,921
Miscellaneous	2,133	1,838	1,673	12,857	16,739	12,056
Motor License Fund:	<u>904</u>	<u>614</u>	<u>661</u>	<u>5,437</u>	<u>5,843</u>	<u>4,871</u>

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

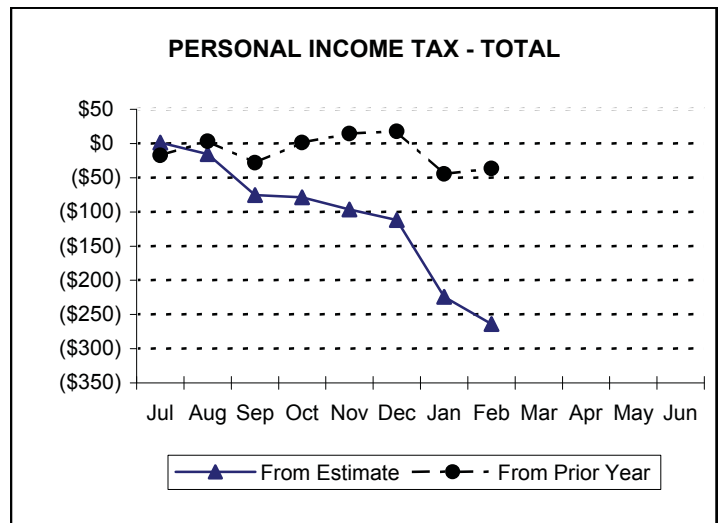
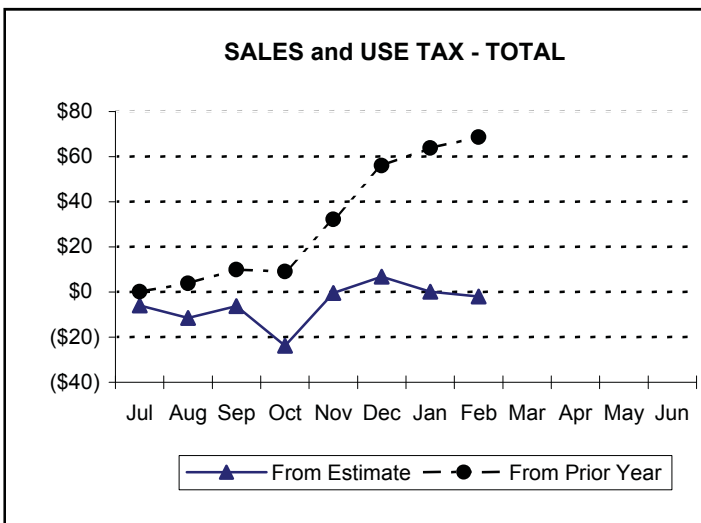
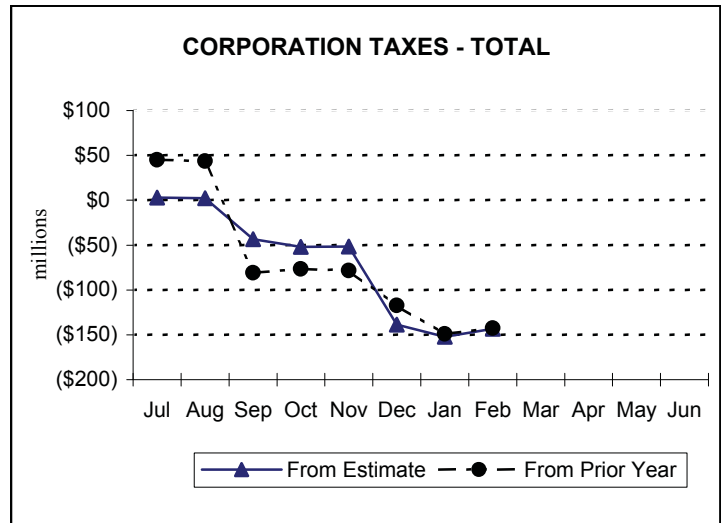
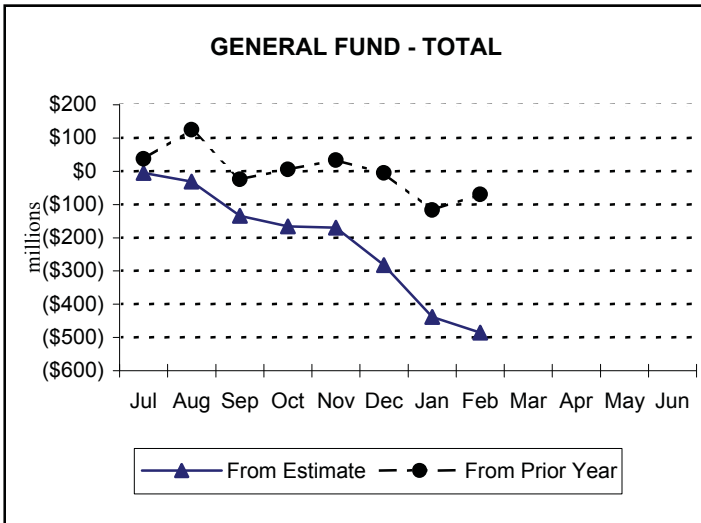
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

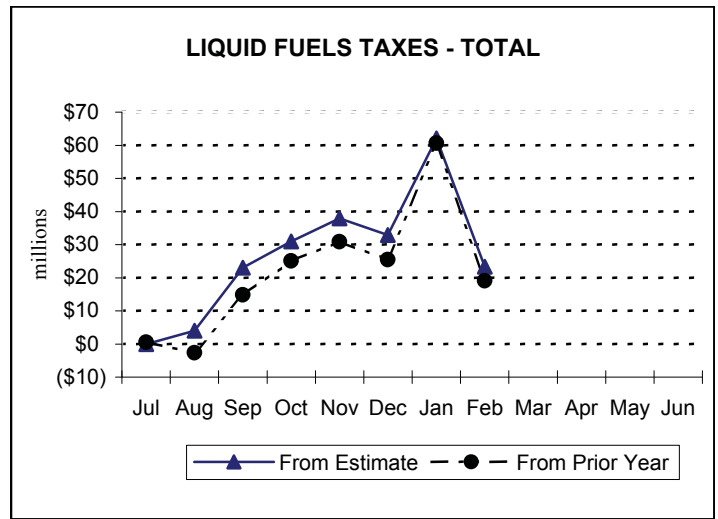
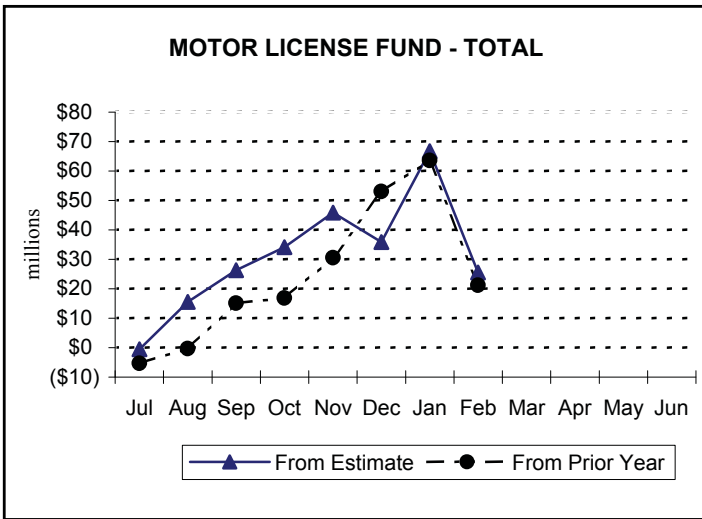
Cumulative Differences from Official Estimate and Prior Year Collections



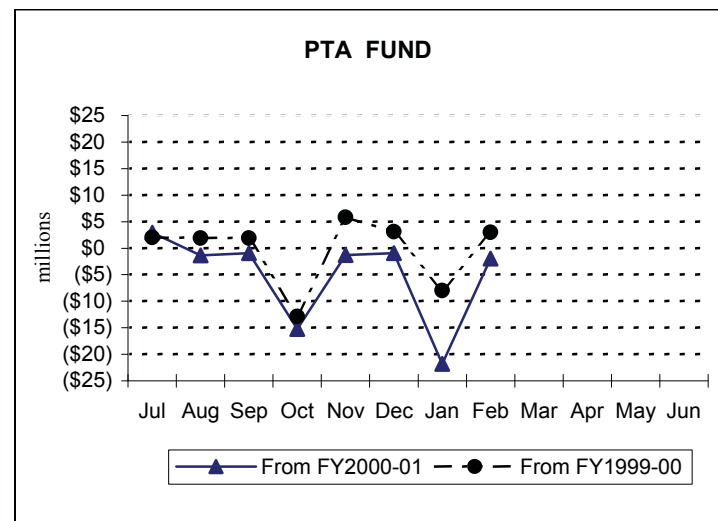
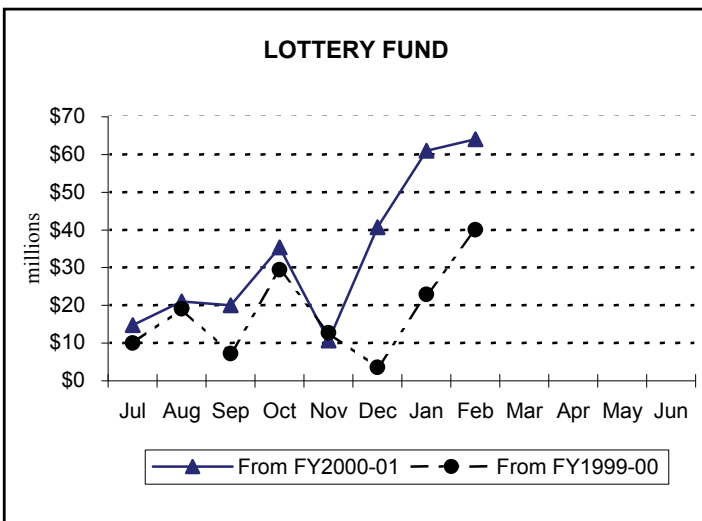
SPECIAL FUNDS

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>February 2002</u>	<u>February 2001</u>	<u>Growth</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,314,216</u>	<u>1,267,129</u>	<u>3.7%</u>	<u>11,848,107</u>	<u>11,917,618</u>	<u>-0.6%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,257,935</u>	<u>1,219,794</u>	<u>3.1%</u>	<u>11,563,225</u>	<u>11,630,300</u>	<u>-0.6%</u>
<u>TOTAL - Corporation Taxes</u>	<u>54,642</u>	<u>48,172</u>	<u>13.4%</u>	<u>1,201,312</u>	<u>1,343,790</u>	<u>-10.6%</u>
Accelerated Deposits	241	(82)	393.2%	(244)	(176)	-38.9%
Corporate Net Income	23,544	15,747	49.5%	678,925	772,695	-12.1%
Capital Stock & Franchise	11,596	17,402	-33.4%	446,265	525,710	-15.1%
<u>Selective Business Total</u>	<u>19,261</u>	<u>15,104</u>	<u>27.5%</u>	<u>76,366</u>	<u>45,561</u>	<u>67.6%</u>
Utility Gross Receipts	728	1,169	-37.7%	25,080	4,323	480.2%
Utility Property	3	57	-94.0%	548	7,407	-92.6%
Insurance Premiums	16,168	12,886	25.5%	26,024	21,839	19.2%
Financial Institutions	1,882	479	293.2%	18,644	8,495	119.5%
Other	479	514	-6.7%	6,070	3,496	73.6%
<u>TOTAL - Consumption Taxes</u>	<u>570,412</u>	<u>557,232</u>	<u>2.4%</u>	<u>5,210,438</u>	<u>5,133,729</u>	<u>1.5%</u>
<u>Sales and Use</u>	<u>518,093</u>	<u>513,258</u>	<u>0.9%</u>	<u>4,920,563</u>	<u>4,851,907</u>	<u>1.4%</u>
Non-Motor Vehicle	441,295	445,016	-0.8%	4,153,583	4,167,478	-0.3%
Motor Vehicle	76,798	68,242	12.5%	766,980	684,429	12.1%
Cigarette	28,527	22,464	27.0%	163,515	160,865	1.6%
Malt Beverage	2,355	1,850	27.3%	17,626	17,044	3.4%
Liquor	21,437	19,660	9.0%	108,734	103,914	4.6%
<u>TOTAL - Other Taxes</u>	<u>632,881</u>	<u>614,390</u>	<u>3.0%</u>	<u>5,151,475</u>	<u>5,152,781</u>	<u>0.0%</u>
<u>Personal Income</u>	<u>559,162</u>	<u>551,154</u>	<u>1.5%</u>	<u>4,440,153</u>	<u>4,476,858</u>	<u>-0.8%</u>
Withholding	534,949	529,713	1.0%	3,752,214	3,749,430	0.1%
Non-Withholding	24,213	21,441	12.9%	687,938	727,428	-5.4%
Realty Transfer	18,221	16,379	11.2%	190,728	180,981	5.4%
Inheritance	55,500	46,956	18.2%	520,798	502,356	3.7%
Minor and Repealed	(2)	(100)	97.8%	(203)	(7,414)	97.3%
<u>TOTAL - NONTAX REVENUE</u>	<u>56,281</u>	<u>47,336</u>	<u>18.9%</u>	<u>284,882</u>	<u>287,318</u>	<u>-0.8%</u>
Liquor Store Profits	50,000	20,000	150.0%	50,000	20,000	150.0%
<u>Licenses, Fees & Misc. Total</u>	<u>4,133</u>	<u>25,452</u>	<u>-83.8%</u>	<u>213,634</u>	<u>248,019</u>	<u>-13.9%</u>
Licenses and Fees	4,296	7,128	-39.7%	56,986	58,206	-2.1%
Miscellaneous	(163)	18,325	-100.9%	156,648	189,814	-17.5%
<u>Fines, Penalties & Interest Total</u>	<u>2,147</u>	<u>1,883</u>	<u>14.0%</u>	<u>21,248</u>	<u>19,299</u>	<u>10.1%</u>
FP&I On Taxes	1,998	1,727	15.6%	19,445	17,054	14.0%
FP&I Other	150	156	-3.8%	1,803	2,245	-19.7%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>99,299</u>	<u>141,685</u>	<u>-29.9%</u>	<u>1,316,923</u>	<u>1,295,695</u>	<u>1.6%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>36,133</u>	<u>77,648</u>	<u>-53.5%</u>	<u>788,640</u>	<u>769,541</u>	<u>2.5%</u>
Liquid Fuels	(36,629)	32,525	-212.6%	484,007	471,336	2.7%
Fuels	20,851	12,744	63.6%	87,745	86,336	1.6%
Motor Carriers/IFTA	2,649	3,201	-17.3%	19,888	18,306	8.6%
Alternative Fuels	71	94	-24.7%	558	595	-6.2%
Oil Company Franchise	49,191	29,085	69.1%	196,441	192,968	1.8%
<u>Total - Licenses and Fees</u>	<u>58,152</u>	<u>55,524</u>	<u>4.7%</u>	<u>485,104</u>	<u>456,519</u>	<u>6.3%</u>
Special Hauling Permits	804	970	-17.2%	12,087	11,267	7.3%
Registrations Other States-IRP	4,180	4,279	-2.3%	32,041	31,815	0.7%
Operators Licenses	4,366	4,152	5.2%	35,723	35,138	1.7%
Vehicle Registrations & Titling	45,622	44,505	2.5%	386,248	365,479	5.7%
Miscellaneous Collections	3,180	1,617	96.7%	19,005	12,821	48.2%
<u>Total - Other Motor Receipts</u>	<u>5,014</u>	<u>8,513</u>	<u>-41.1%</u>	<u>43,179</u>	<u>69,635</u>	<u>-38.0%</u>
Gross Receipts	0	0	-100.0%	5	65	-93.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	2,973	2,792	6.5%	29,238	27,737	5.4%
Miscellaneous - Treasury	(2,221)	2,329	-195.4%	225	30,701	-99.3%
Miscellaneous - Transportation	1,789	1,604	11.5%	15,413	14,349	7.4%
Miscellaneous - General Services	45	11	306.4%	225	360	-37.6%
Miscellaneous - Revenue	0	0	-100.0%	0	0	571.8%
Vehicle Code Fines Clearing Acct.	2,427	1,776	36.7%	(1,933)	(3,556)	45.6%
Justice Collections	1	0		8	(20)	138.3%

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

Revenue Sources	February	February	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,314,216</u>	<u>1,361,700</u>	<u>(47,484)</u>	<u>-3.5%</u>	<u>11,848,107</u>	<u>12,334,000</u>	<u>(485,893)</u>	<u>-3.9%</u>
TOTAL - TAX REVENUE	<u>1,257,935</u>	<u>1,283,400</u>	<u>(25,465)</u>	<u>-2.0%</u>	<u>11,563,225</u>	<u>11,954,500</u>	<u>(391,275)</u>	<u>-3.3%</u>
TOTAL - Corporation Taxes	<u>54,642</u>	<u>45,600</u>	<u>9,042</u>	<u>19.8%</u>	<u>1,201,312</u>	<u>1,344,500</u>	<u>(143,188)</u>	<u>-10.6%</u>
Accelerated Deposits	241	0	241		(244)	0	(244)	
Corporate Net Income	23,544	15,900	7,644	48.1%	678,925	803,300	(124,375)	-15.5%
Capital Stock & Franchise	11,596	15,800	(4,204)	-26.6%	446,265	496,200	(49,935)	-10.1%
Selective Business Total	<u>19,261</u>	<u>13,900</u>	<u>5,361</u>	<u>38.6%</u>	<u>76,366</u>	<u>45,000</u>	<u>31,366</u>	<u>69.7%</u>
Utility Gross Receipts	728	2,000	(1,272)	-63.6%	25,080	2,700	22,380	828.9%
Utility Property	3	0	3		548	8,600	(8,052)	-93.6%
Insurance Premiums	16,168	11,000	5,168	47.0%	26,024	19,600	6,424	32.8%
Financial Institutions	1,882	500	1,382	276.4%	18,644	9,700	8,944	92.2%
Other	479	400	79	19.8%	6,070	4,400	1,670	38.0%
TOTAL - Consumption Taxes	<u>570,412</u>	<u>566,800</u>	<u>3,612</u>	<u>0.6%</u>	<u>5,210,438</u>	<u>5,211,900</u>	<u>(1,462)</u>	<u>0.0%</u>
Sales and Use	<u>518,093</u>	<u>520,300</u>	<u>(2,207)</u>	<u>-0.4%</u>	<u>4,920,563</u>	<u>4,922,600</u>	<u>(2,037)</u>	<u>0.0%</u>
Non-Motor Vehicle	441,295	451,200	(9,905)	-2.2%	4,153,583	4,246,900	(93,317)	-2.2%
Motor Vehicle	76,798	69,100	7,698	11.1%	766,980	675,700	91,280	13.5%
Cigarette	28,527	23,400	5,127	21.9%	163,515	160,500	3,015	1.9%
Malt Beverage	2,355	1,900	455	24.0%	17,626	17,300	326	1.9%
Liquor	21,437	21,200	237	1.1%	108,734	111,500	(2,766)	-2.5%
TOTAL - Other Taxes	<u>632,881</u>	<u>671,000</u>	<u>(38,119)</u>	<u>-5.7%</u>	<u>5,151,475</u>	<u>5,398,100</u>	<u>(246,625)</u>	<u>-4.6%</u>
Personal Income	<u>559,162</u>	<u>599,100</u>	<u>(39,938)</u>	<u>-6.7%</u>	<u>4,440,153</u>	<u>4,704,200</u>	<u>(264,047)</u>	<u>-5.6%</u>
Withholding	534,949	576,300	(41,351)	-7.2%	3,752,214	3,950,100	(197,886)	-5.0%
Non-Withholding	24,213	22,800	1,413	6.2%	687,938	754,100	(66,162)	-8.8%
Realty Transfer	18,221	16,800	1,421	8.5%	190,728	188,100	2,628	1.4%
Inheritance	55,500	55,100	400	0.7%	520,798	508,200	12,598	2.5%
Minor and Repealed	(2)	0	(2)		(203)	(2,400)	2,197	91.5%
TOTAL - NONTAX REVENUE	<u>56,281</u>	<u>78,300</u>	<u>(22,019)</u>	<u>-28.1%</u>	<u>284,882</u>	<u>379,500</u>	<u>(94,618)</u>	<u>-24.9%</u>
Liquor Store Profits	50,000	50,000	0	0.0%	50,000	50,000	0	0.0%
Licenses, Fees & Misc. Total	<u>4,133</u>	<u>26,100</u>	<u>(21,967)</u>	<u>-84.2%</u>	<u>213,634</u>	<u>311,600</u>	<u>(97,966)</u>	<u>-31.4%</u>
Licenses and Fees	4,296	6,900	(2,604)	-37.7%	56,986	57,200	(214)	-0.4%
Miscellaneous	(163)	19,200	(19,363)	-100.9%	156,648	254,400	(97,752)	-38.4%
Fines, Penalties & Interest Total	<u>2,147</u>	<u>2,200</u>	<u>(53)</u>	<u>-2.4%</u>	<u>21,248</u>	<u>17,900</u>	<u>3,348</u>	<u>18.7%</u>
FP&I On Taxes	1,998	2,000	(2)	-0.1%	19,445	16,800	2,645	15.7%
FP&I Other	150	200	(50)	-25.1%	1,803	1,100	703	63.9%
TOTAL - MOTOR LICENSE FUND	<u>99,299</u>	<u>140,430</u>	<u>(41,131)</u>	<u>-29.3%</u>	<u>1,316,923</u>	<u>1,291,350</u>	<u>25,573</u>	<u>2.0%</u>
TOTAL - Liquid Fuels Taxes	<u>36,133</u>	<u>74,820</u>	<u>(38,687)</u>	<u>-51.7%</u>	<u>788,640</u>	<u>765,260</u>	<u>23,380</u>	<u>3.1%</u>
Liquid Fuels	(36,629)	30,620	(67,249)	-219.6%	484,007	472,010	11,997	2.5%
Fuels	20,851	11,410	9,441	82.7%	87,745	84,970	2,775	3.3%
Motor Carriers/IFTA	2,649	2,940	(291)	-9.9%	19,888	15,270	4,618	30.2%
Alternative Fuels	71	80	(9)	-11.6%	558	570	(12)	-2.1%
Oil Company Franchise	49,191	29,770	19,421	65.2%	196,441	192,440	4,001	2.1%
TOTAL - Licenses and Fees	<u>58,152</u>	<u>57,070</u>	<u>1,082</u>	<u>1.9%</u>	<u>485,104</u>	<u>451,980</u>	<u>33,124</u>	<u>7.3%</u>
TOTAL - Other Motor Receipts	<u>5,014</u>	<u>8,540</u>	<u>(3,526)</u>	<u>-41.3%</u>	<u>43,179</u>	<u>74,110</u>	<u>(30,931)</u>	<u>-41.7%</u>