



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

January 2003

General Fund

General Fund collections of \$1,798.4 million in January fell short of the monthly estimate by \$69.0 million, or 3.7%. Year-to-date collections total \$11,069.2 million, which are \$253.1 million, or 2.2%, below the official estimate.

- Total Corporation Taxes of \$93.7 million for the month of January fell short of the official estimate by \$7.7 million, or 7.6%. Year-to-date collections are \$116.8 million, or 9.1%, below estimate and are 1.7% above the prior year.
- Sales and Use Tax (SUT) collections of \$763.2 million for January were \$17.5 million, or 2.3%, above estimate. Year-to-date SUT collections are \$34.9 million, or 0.8%, above estimate and are 3.7% above the prior year.
- Total Personal Income Tax (PIT) collections of \$731.4 million for January fell short of the official estimate by \$76.4 million, or 9.5%. Year-to-date PIT collections are \$157.0 million, or 3.9%, below estimate.
- Realty Transfer Tax (RTT) collections of \$32.8 million for the month exceeded the official estimate by \$9.3 million, or 39.6%. Year-to-date collections are \$28.9 million, or 14.4%, above estimate.
- Inheritance Tax collections of \$57.7 million fell short of the monthly estimate by \$7.3 million, or 11.2%. Year-to-date collections are \$38.0 million, or 8.6%, below the official estimate.
- Nontax revenue collections of \$30.8 million for the month of January fell short of the official estimate by \$19.1 million, or 38.3%. The monthly estimate for January included \$20.0 million for the anticipated liquidation of a portion of the escheated securities portfolio as authorized under Act 89-2002. This partial liquidation did not occur in January, but is expected to occur before June 30.

Motor License Fund

Motor License Fund collections of \$152.1 million in January were \$9.4 million, or 5.8%, below the official estimate. Year-to-date collections of \$1,194.0 million are \$19.5 million, or 1.6%, below estimate.

- Total Licenses and Fees collections of \$60.2 million exceeded the official estimate by \$0.4 million, or 0.6%. Year-to-date collections are meeting estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>January 2003</u>	<u>January 2002</u>	<u>January 2001</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>
Lottery¹	110,188	86,596	66,324	642,614	571,563	510,560
Public Transportation Assistance	26,154	7,996	28,886	107,079	89,020	110,819
Game	7,507	(7,051)	7,069	41,170	42,560	47,086
Fish	669	826	864	6,393	6,983	7,274
Racing	191	1,119	55	7,364	7,558	8,494
Banking	2,704	2,734	2,402	9,671	9,021	9,066
Fire Insurance	0	0	0	358	213	177
Municipal Pension	4	25	52	(916)	2,575	3,234
Highway/Bridge²	6,819	2,781	6,133	40,771	34,862	36,767

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

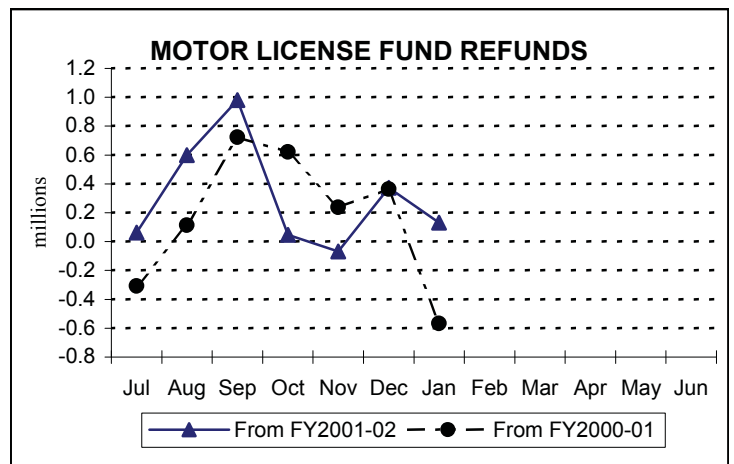
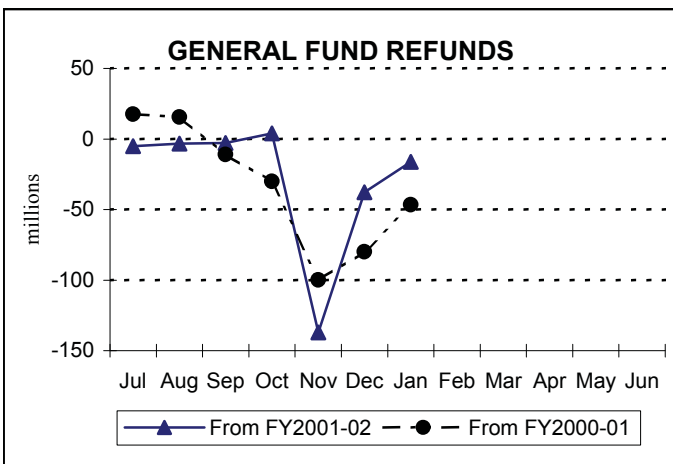
Refunds of Taxes¹

(\$ thousands)

	<u>January 2003</u>	<u>January 2002</u>	<u>January 2001</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>	<u>YTD 2000-01</u>
General Fund:	<u>90,949</u>	<u>69,381</u>	<u>57,497</u>	<u>486,467</u>	<u>502,721</u>	<u>532,969</u>
Corporation Taxes	57,386	43,850	33,348	321,574	375,007	397,282
Sales and Use Tax	8,608	9,044	7,074	42,959	43,239	45,677
Employer Tax	544	355	1,870	6,660	5,140	6,755
Personal Income Tax	22,903	14,095	12,516	103,000	68,611	68,355
Miscellaneous	1,509	2,037	2,689	12,275	10,724	14,901
Motor License Fund:	<u>197</u>	<u>440</u>	<u>1,127</u>	<u>4,663</u>	<u>4,533</u>	<u>5,229</u>

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

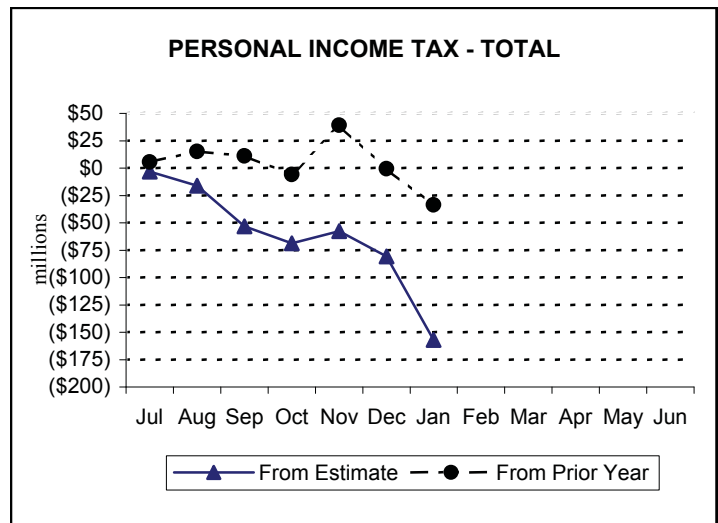
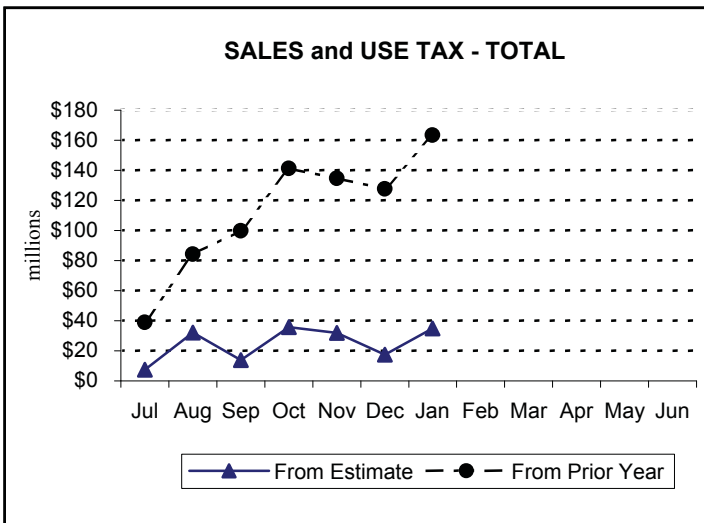
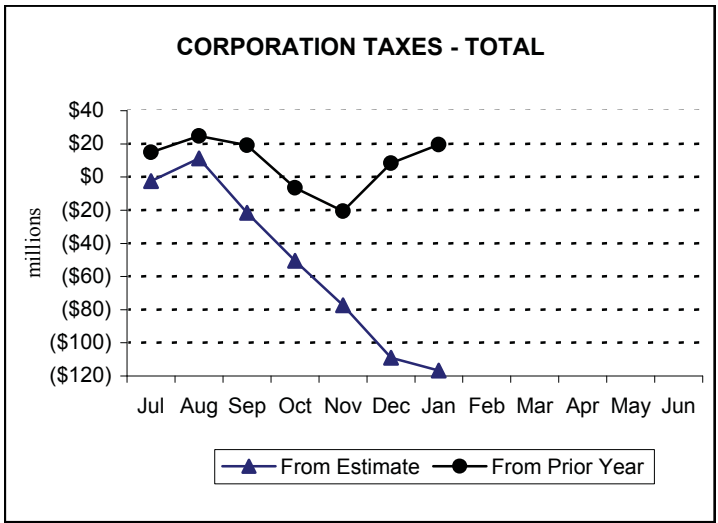
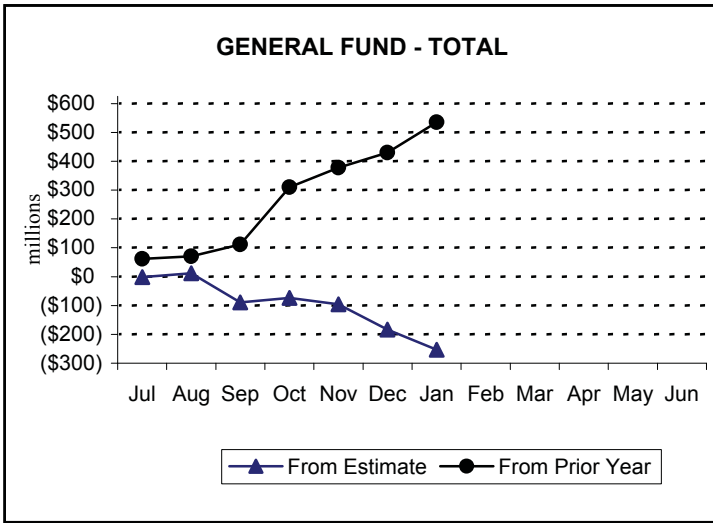
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

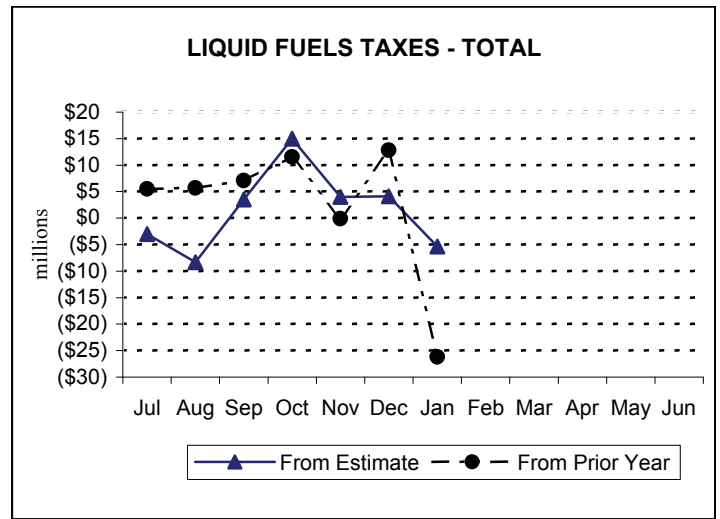
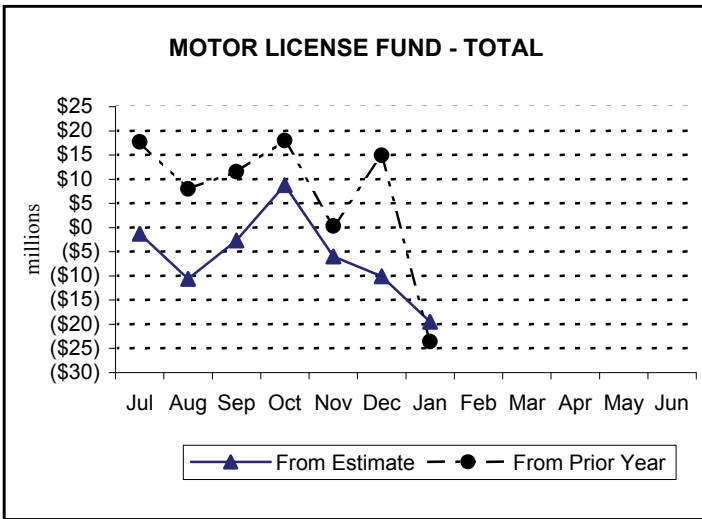
Cumulative Differences from Official Estimate and Prior Year Collections



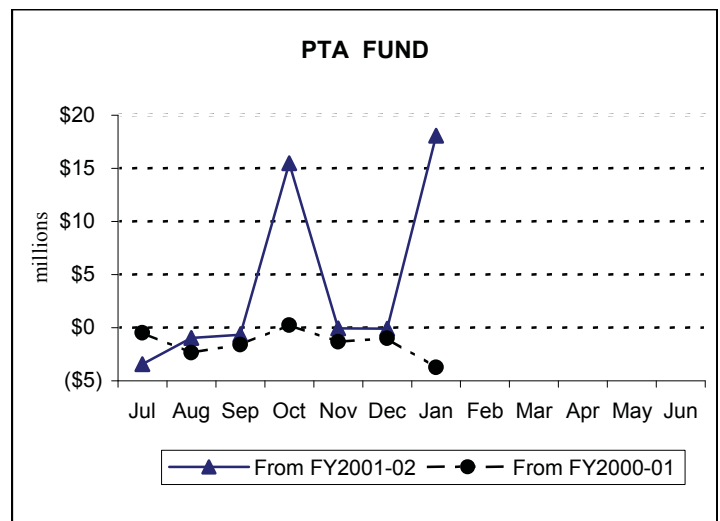
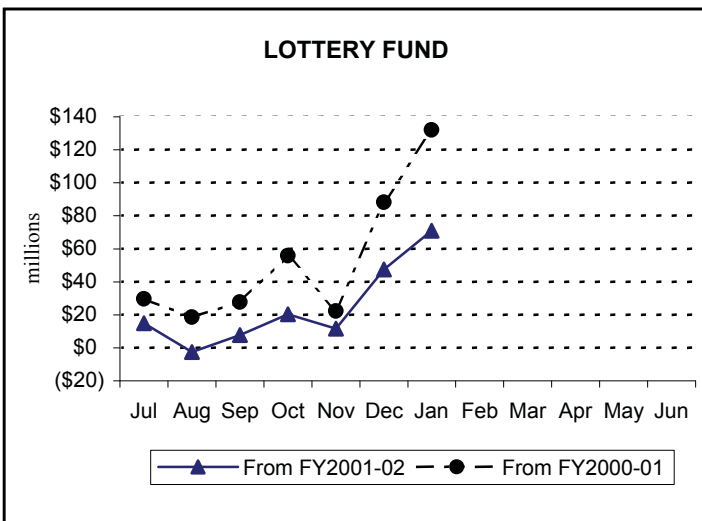
SPECIAL FUNDS

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>January 2003</u>	<u>January 2002</u>	<u>Growth</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,798,356</u>	<u>1,693,103</u>	<u>6.2%</u>	<u>11,069,224</u>	<u>10,533,891</u>	<u>5.1%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,767,546</u>	<u>1,671,845</u>	<u>5.7%</u>	<u>10,814,657</u>	<u>10,305,290</u>	<u>4.9%</u>
<u>TOTAL - Corporation Taxes</u>	<u>93,668</u>	<u>82,419</u>	<u>13.6%</u>	<u>1,166,295</u>	<u>1,146,670</u>	<u>1.7%</u>
Accelerated Deposits	62	(63)	197.4%	108	(486)	122.2%
Corporate Net Income	57,697	44,150	30.7%	671,287	655,381	2.4%
Capital Stock & Franchise	26,020	34,189	-23.9%	414,126	434,669	-4.7%
<u>Selective Business Total</u>	<u>9,890</u>	<u>4,143</u>	<u>138.7%</u>	<u>80,774</u>	<u>57,105</u>	<u>41.4%</u>
Utility Gross Receipts	3,623	139		37,520	24,352	54.1%
Utility Property	114	117	-2.3%	13,991	545	
Insurance Premiums	4,285	3,149	36.1%	8,162	9,856	-17.2%
Financial Institutions	748	82	811.2%	14,903	16,762	-11.1%
Other	1,119	656	70.7%	6,198	5,591	10.9%
<u>TOTAL - Consumption Taxes</u>	<u>851,701</u>	<u>744,723</u>	<u>14.4%</u>	<u>5,169,750</u>	<u>4,640,026</u>	<u>11.4%</u>
<u>Sales and Use</u>	<u>763,184</u>	<u>727,429</u>	<u>4.9%</u>	<u>4,565,974</u>	<u>4,402,470</u>	<u>3.7%</u>
Non-Motor Vehicle	667,989	635,534	5.1%	3,833,083	3,712,288	3.3%
Motor Vehicle	95,195	91,895	3.6%	732,891	690,182	6.2%
Cigarette	47,710	99		473,357	134,988	250.7%
Malt Beverage	1,941	1,656	17.3%	16,337	15,270	7.0%
Liquor	38,866	15,539	150.1%	114,082	87,298	30.7%
<u>TOTAL - Other Taxes</u>	<u>822,178</u>	<u>844,704</u>	<u>-2.7%</u>	<u>4,478,611</u>	<u>4,518,594</u>	<u>-0.9%</u>
<u>Personal Income</u>	<u>731,419</u>	<u>764,592</u>	<u>-4.3%</u>	<u>3,847,227</u>	<u>3,880,991</u>	<u>-0.9%</u>
Withholding	504,765	488,517	3.3%	3,277,294	3,217,265	1.9%
Non-Withholding	226,653	276,075	-17.9%	569,933	663,726	-14.1%
Realty Transfer	32,814	23,240	41.2%	228,669	172,506	32.6%
Inheritance	57,722	56,640	1.9%	402,022	465,298	-13.6%
Minor and Repealed	223	231	-3.6%	693	(201)	444.5%
<u>TOTAL - NONTAX REVENUE</u>	<u>30,810</u>	<u>21,257</u>	<u>44.9%</u>	<u>254,568</u>	<u>228,601</u>	<u>11.4%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>27,715</u>	<u>18,585</u>	<u>49.1%</u>	<u>231,708</u>	<u>209,501</u>	<u>10.6%</u>
Licenses and Fees	17,671	17,150	3.0%	54,771	52,690	3.9%
Miscellaneous	10,044	1,436	599.6%	176,937	156,811	12.8%
<u>Fines, Penalties & Interest Total</u>	<u>3,094</u>	<u>2,672</u>	<u>15.8%</u>	<u>22,860</u>	<u>19,100</u>	<u>19.7%</u>
FP&I On Taxes	2,477	2,506	-1.2%	21,235	17,447	21.7%
FP&I Other	618	165	273.4%	1,625	1,653	-1.7%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>152,056</u>	<u>190,577</u>	<u>-20.2%</u>	<u>1,194,043</u>	<u>1,217,624</u>	<u>-1.9%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>85,391</u>	<u>124,380</u>	<u>-31.3%</u>	<u>726,324</u>	<u>752,507</u>	<u>-3.5%</u>
Liquid Fuels	37,939	109,915	-65.5%	452,342	520,636	-13.1%
Fuels	13,340	3,743	256.4%	75,210	66,894	12.4%
Motor Carriers/IFTA	2,324	865	168.7%	19,296	17,240	11.9%
Alternative Fuels	32	141	-77.0%	284	487	-41.7%
Oil Company Franchise	31,756	9,716	226.8%	179,192	147,250	21.7%
<u>Total - Licenses and Fees</u>	<u>60,167</u>	<u>66,964</u>	<u>-10.2%</u>	<u>426,267</u>	<u>426,953</u>	<u>-0.2%</u>
Special Hauling Permits	1,430	1,571	-9.0%	10,513	11,284	-6.8%
Registrations Other States-IRP	3,114	6,185	-49.7%	28,741	27,862	3.2%
Operators Licenses	5,031	4,707	6.9%	30,761	31,356	-1.9%
Vehicle Registrations & Titling	48,732	51,704	-5.7%	341,162	340,626	0.2%
Miscellaneous Collections	1,860	2,797	-33.5%	15,090	15,825	-4.6%
<u>Total - Other Motor Receipts</u>	<u>6,499</u>	<u>(768)</u>	<u>946.6%</u>	<u>41,451</u>	<u>38,164</u>	<u>8.6%</u>
Gross Receipts	0	1	-100.0%	0	5	-100.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,279	3,414	-3.9%	27,285	26,264	3.9%
Miscellaneous - Treasury	2,040	(5,162)	139.5%	2,062	2,446	-15.7%
Miscellaneous - Transportation	1,677	1,672	0.3%	14,098	13,624	3.5%
Miscellaneous - General Services	17	28	-39.8%	161	180	-10.2%
Miscellaneous - Revenue	0	0	-100.0%	0	0	-100.0%
Vehicle Code Fines Clearing Acct.	(515)	(721)	28.6%	(2,157)	(4,360)	50.5%
Justice Collections	0	1	-100.0%	1	6	-82.7%

General Fund and Motor License Fund Comparison of Actual to Estimate - January 2003 (\$ thousands)

Revenue Sources	January	January	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,798,356</u>	<u>1,867,400</u>	<u>(69,044)</u>	<u>-3.7%</u>	<u>11,069,224</u>	<u>11,322,300</u>	<u>(253,076)</u>	<u>-2.2%</u>
TOTAL - TAX REVENUE	<u>1,767,546</u>	<u>1,817,500</u>	<u>(49,954)</u>	<u>-2.7%</u>	<u>10,814,657</u>	<u>11,048,700</u>	<u>(234,043)</u>	<u>-2.1%</u>
TOTAL - Corporation Taxes	<u>93,668</u>	<u>101,400</u>	<u>(7,732)</u>	<u>-7.6%</u>	<u>1,166,295</u>	<u>1,283,100</u>	<u>(116,805)</u>	<u>-9.1%</u>
Accelerated Deposits	62	0	62		108	0	108	
Corporate Net Income	57,697	59,900	(2,203)	-3.7%	671,287	758,500	(87,213)	-11.5%
Capital Stock & Franchise	26,020	36,200	(10,180)	-28.1%	414,126	479,100	(64,974)	-13.6%
Selective Business Total	<u>9,890</u>	<u>5,300</u>	<u>4,590</u>	<u>86.6%</u>	<u>80,774</u>	<u>45,500</u>	<u>35,274</u>	<u>77.5%</u>
Utility Gross Receipts	3,623	100	3,523		37,520	12,100	25,420	210.1%
Utility Property	114	0	114		13,991	8,000	5,991	74.9%
Insurance Premiums	4,285	4,100	185	4.5%	8,162	11,700	(3,538)	-30.2%
Financial Institutions	748	500	248	49.6%	14,903	9,400	5,503	58.5%
Other	1,119	600	519	86.5%	6,198	4,300	1,898	44.1%
TOTAL - Consumption Taxes	<u>851,701</u>	<u>819,600</u>	<u>32,101</u>	<u>3.9%</u>	<u>5,169,750</u>	<u>5,120,800</u>	<u>48,950</u>	<u>1.0%</u>
Sales and Use	<u>763,184</u>	<u>745,700</u>	<u>17,484</u>	<u>2.3%</u>	<u>4,565,974</u>	<u>4,531,100</u>	<u>34,874</u>	<u>0.8%</u>
Non-Motor Vehicle	667,989	664,100	3,889	0.6%	3,833,083	3,856,200	(23,117)	-0.6%
Motor Vehicle	95,195	81,600	13,595	16.7%	732,891	674,900	57,991	8.6%
Cigarette	47,710	49,700	(1,990)	-4.0%	473,357	462,100	11,257	2.4%
Malt Beverage	1,941	1,900	41	2.2%	16,337	15,200	1,137	7.5%
Liquor	38,866	22,300	16,566	74.3%	114,082	112,400	1,682	1.5%
TOTAL - Other Taxes	<u>822,178</u>	<u>896,500</u>	<u>(74,322)</u>	<u>-8.3%</u>	<u>4,478,611</u>	<u>4,644,800</u>	<u>(166,189)</u>	<u>-3.6%</u>
Personal Income	<u>731,419</u>	<u>807,800</u>	<u>(76,381)</u>	<u>-9.5%</u>	<u>3,847,227</u>	<u>4,004,200</u>	<u>(156,973)</u>	<u>-3.9%</u>
Withholding	504,765	513,200	(8,435)	-1.6%	3,277,294	3,336,800	(59,506)	-1.8%
Non-Withholding	226,653	294,600	(67,947)	-23.1%	569,933	667,400	(97,467)	-14.6%
Realty Transfer	32,814	23,500	9,314	39.6%	228,669	199,800	28,869	14.4%
Inheritance	57,722	65,000	(7,278)	-11.2%	402,022	440,000	(37,978)	-8.6%
Minor and Repealed	223	200	23	11.4%	693	800	(107)	-13.4%
TOTAL - NONTAX REVENUE	<u>30,810</u>	<u>49,900</u>	<u>(19,090)</u>	<u>-38.3%</u>	<u>254,568</u>	<u>273,600</u>	<u>(19,032)</u>	<u>-7.0%</u>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	<u>27,715</u>	<u>48,000</u>	<u>(20,285)</u>	<u>-42.3%</u>	<u>231,708</u>	<u>257,700</u>	<u>(25,992)</u>	<u>-10.1%</u>
Licenses and Fees	17,671	17,300	371	2.1%	54,771	55,700	(929)	-1.7%
Miscellaneous	10,044	30,700	(20,656)	-67.3%	176,937	202,000	(25,063)	-12.4%
Fines, Penalties & Interest Total	<u>3,094</u>	<u>1,900</u>	<u>1,194</u>	<u>62.9%</u>	<u>22,860</u>	<u>15,900</u>	<u>6,960</u>	<u>43.8%</u>
FP&I On Taxes	2,477	1,800	677	37.6%	21,235	15,000	6,235	41.6%
FP&I Other	618	100	518	517.6%	1,625	900	725	80.6%
TOTAL - MOTOR LICENSE FUND	<u>152,056</u>	<u>161,460</u>	<u>(9,404)</u>	<u>-5.8%</u>	<u>1,194,043</u>	<u>1,213,540</u>	<u>(19,497)</u>	<u>-1.6%</u>
TOTAL - Liquid Fuels Taxes	<u>85,391</u>	<u>94,860</u>	<u>(9,469)</u>	<u>-10.0%</u>	<u>726,324</u>	<u>731,670</u>	<u>(5,346)</u>	<u>-0.7%</u>
Liquid Fuels	37,939	56,000	(18,061)	-32.3%	452,342	471,000	(18,658)	-4.0%
Fuels	13,340	10,140	3,200	31.6%	75,210	72,040	3,170	4.4%
Motor Carriers/IFTA	2,324	950	1,374	144.6%	19,296	16,900	2,396	14.2%
Alternative Fuels	32	70	(38)	-53.7%	284	430	(146)	-34.0%
Oil Company Franchise	31,756	27,700	4,056	14.6%	179,192	171,300	7,892	4.6%
TOTAL - Licenses and Fees	<u>60,167</u>	<u>59,810</u>	<u>357</u>	<u>0.6%</u>	<u>426,267</u>	<u>426,420</u>	<u>(153)</u>	<u>0.0%</u>
TOTAL - Other Motor Receipts	<u>6,499</u>	<u>6,790</u>	<u>(291)</u>	<u>-4.3%</u>	<u>41,451</u>	<u>55,450</u>	<u>(13,999)</u>	<u>-25.2%</u>