



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

August 2003

General Fund

General Fund collections of \$1,432.8 million for the month of August were \$21.0 million, or 1.5%, above the official estimate. Year-to-date collections total \$2,883.4 million, which are \$19.1 million, or 0.7%, above the official estimate.

- Total Corporation Taxes of \$37.0 million fell short of the official estimate by \$12.4 million, or 25.2%. Year-to-date collections are \$12.9 million, or 11.1%, below estimate.
- Sales and Use Tax (SUT) collections of \$649.7 million for August were \$27.0 million, or 4.3%, above estimate. Year-to-date collections are \$21.3 million, or 1.6%, above estimate.
- Total Personal Income Tax (PIT) collections of \$539.9 million for the month exceeded the official estimate by \$11.0 million, or 2.1%. Year-to-date collections are \$11.0 million, or 1.1%, above estimate.
- Realty Transfer Tax (RTT) collections of \$36.4 million exceeded the monthly estimate by \$8.5 million, or 30.4%. Year-to-date collections are \$8.5 million, or 13.1%, above estimate.
- Total Inheritance Tax collections of \$71.0 million for August were \$10.7 million, or 17.7%, above estimate. Year-to-date collections are \$10.7 million, or 8.4%, above estimate.
- Other tax revenue, including Cigarette, Malt Beverage, Liquor, and other miscellaneous collections, totaled \$91.9 million for the month of August.
- Total Nontax revenue collections of \$7.0 million for August fell short of the official estimate by \$22.7 million, or 76.6%. This shortage is attributed to the landfill tipping fees that were deposited into the General Fund in July and transferred to the Environmental Stewardship Fund in August 2003. These fees were not included in the 2003-04 official estimate.

Motor License Fund

Motor License Fund collections of \$173.0 million in August fell short of the official estimate by \$0.8 million, or 0.5%. Year-to-date collections of \$402.4 million are \$0.9 million, or 0.2%, below estimate.

- Total Liquid Fuels Tax collections of \$100.7 million for August were \$4.4 million, or 4.5%, above estimate. Year-to-date collections are \$4.4 million, or 1.8%, above estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>August 2003</u>	<u>August 2002</u>	<u>August 2001</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>
Lottery¹	86,519	69,964	87,390	214,051	162,908	165,432
Public Transportation Assistance	4,154	7,362	4,889	31,574	35,628	36,596
Game	11,520	13,334	8,949	11,807	13,932	9,163
Fish	1,417	1,352	1,628	3,414	3,492	3,683
Racing	1,033	1,043	1,133	2,222	2,409	2,322
Banking	1,837	1,337	1,668	5,200	4,023	4,085
Fire Insurance	21	1	0	21	1	151
Municipal Pension	(762)	251	467	2,541	276	1,301
Highway/Bridge²	6,080	6,674	6,232	7,315	8,234	7,043

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

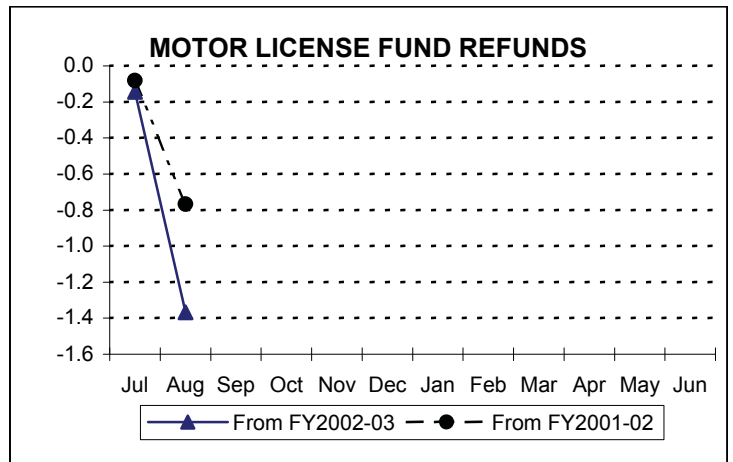
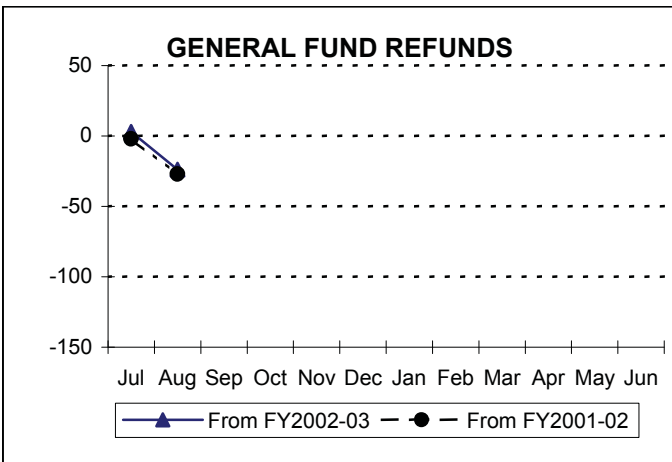
Refunds of Taxes¹

(\$ thousands)

	<u>August 2003</u>	<u>August 2002</u>	<u>August 2001</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>
<u>General Fund:</u>	<u>16,196</u>	<u>43,091</u>	<u>41,297</u>	<u>83,871</u>	<u>107,754</u>	<u>110,984</u>
Corporation Taxes	13,952	23,123	22,584	45,094	52,545	70,367
Sales and Use Tax	5,836	9,017	4,991	13,052	13,583	11,162
Employer Tax	491	425	775	1,511	1,399	1,780
Personal Income Tax	(5,178)	9,319	11,268	22,431	36,327	24,551
Miscellaneous	1,095	1,207	1,678	1,784	3,900	3,122
<u>Motor License Fund:</u>	<u>488</u>	<u>1,710</u>	<u>1,173</u>	<u>624</u>	<u>1,991</u>	<u>1,391</u>

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

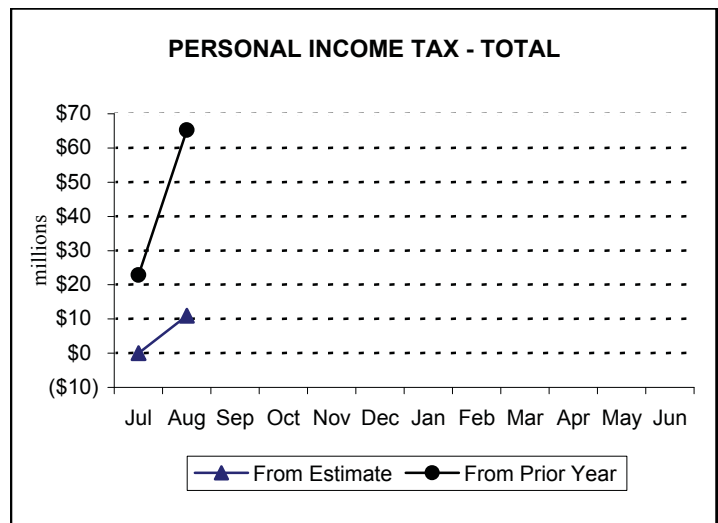
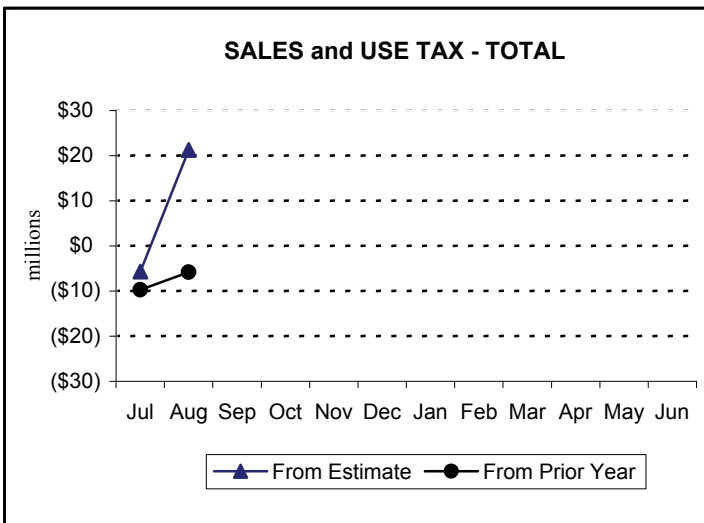
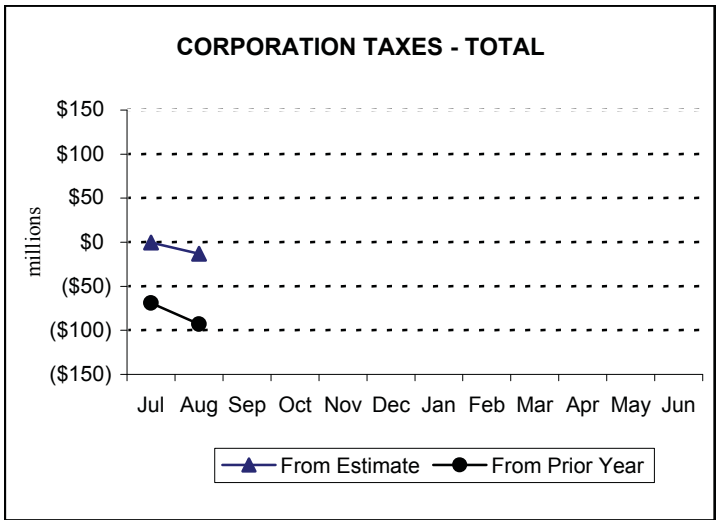
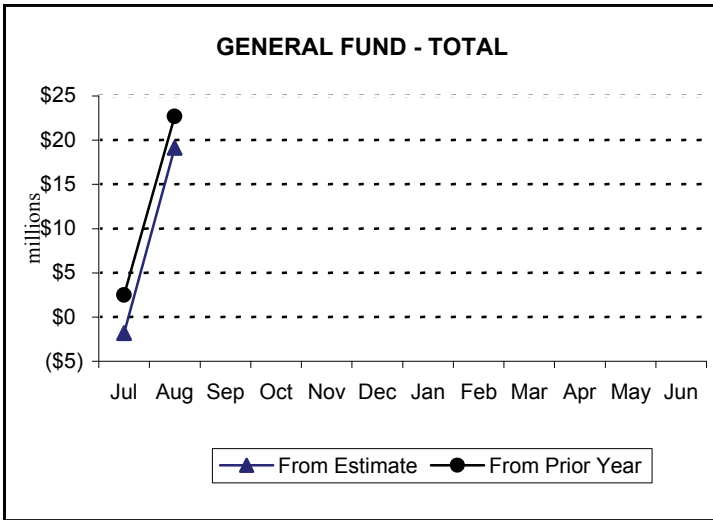
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

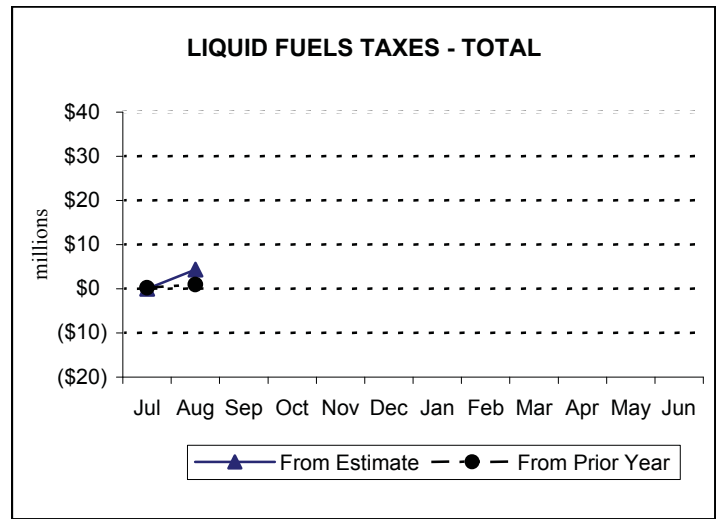
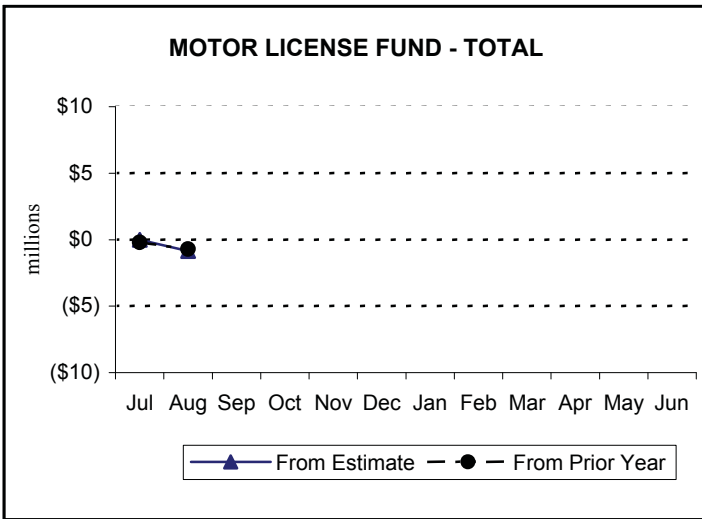
Cumulative Differences from Official Estimate and Prior Year Collections



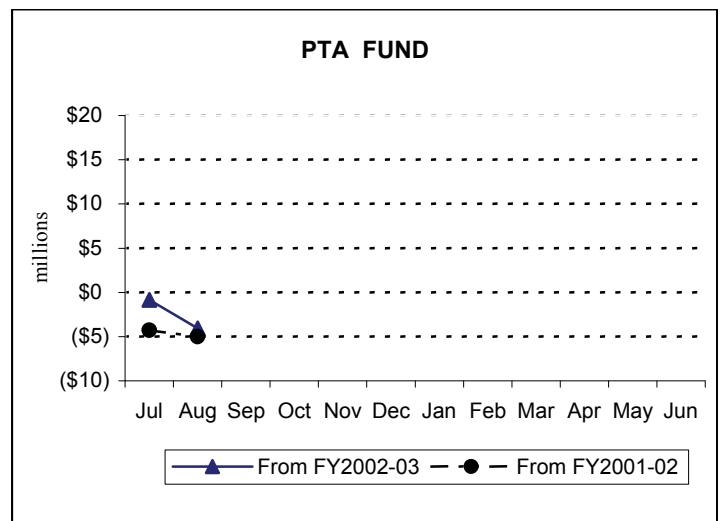
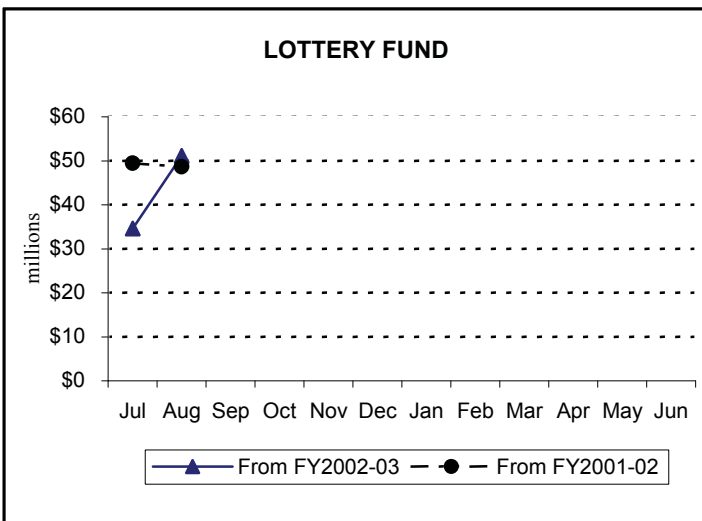
SPECIAL FUNDS

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>August 2003</u>	<u>August 2002</u>	<u>Growth</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,432,755</u>	<u>1,412,546</u>	<u>1.4%</u>	<u>2,883,426</u>	<u>2,860,740</u>	<u>0.8%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,425,793</u>	<u>1,382,024</u>	<u>3.2%</u>	<u>2,829,116</u>	<u>2,816,962</u>	<u>0.4%</u>
<u>TOTAL - Corporation Taxes</u>	<u>36,958</u>	<u>60,920</u>	<u>-39.3%</u>	<u>103,597</u>	<u>196,668</u>	<u>-47.3%</u>
Accelerated Deposits	(172)	679	-125.4%	(635)	584	-208.6%
Corporate Net Income	18,267	29,900	-38.9%	56,465	116,458	-51.5%
Capital Stock & Franchise	15,975	19,725	-19.0%	42,168	55,731	-24.3%
<u>Selective Business Total</u>	<u>2,889</u>	<u>10,616</u>	<u>-72.8%</u>	<u>5,599</u>	<u>23,894</u>	<u>-76.6%</u>
Utility Gross Receipts	1,056	5,263	-79.9%	1,918	17,186	-88.8%
Utility Property	21	245	-91.4%	150	328	-54.2%
Insurance Premiums	889	1,754	-49.3%	1,992	2,450	-18.7%
Financial Institutions	708	2,952	-76.0%	914	3,034	-69.9%
Other	215	401	-46.4%	624	896	-30.3%
<u>TOTAL - Consumption Taxes</u>	<u>741,549</u>	<u>727,335</u>	<u>2.0%</u>	<u>1,487,737</u>	<u>1,460,681</u>	<u>1.9%</u>
<u>Sales and Use</u>	<u>649,684</u>	<u>645,801</u>	<u>0.6%</u>	<u>1,340,695</u>	<u>1,346,546</u>	<u>-0.4%</u>
Non-Motor Vehicle	525,803	510,834	2.9%	1,098,929	1,099,800	-0.1%
Motor Vehicle	123,881	134,968	-8.2%	241,766	246,745	-2.0%
Cigarette	75,553	66,692	13.3%	128,379	84,321	52.3%
Malt Beverage	2,315	2,549	-9.2%	4,665	5,086	-8.3%
Liquor	13,997	12,292	13.9%	13,997	24,728	-43.4%
<u>TOTAL - Other Taxes</u>	<u>647,285</u>	<u>593,769</u>	<u>9.0%</u>	<u>1,237,783</u>	<u>1,159,612</u>	<u>6.7%</u>
<u>Personal Income</u>	<u>539,892</u>	<u>497,466</u>	<u>8.5%</u>	<u>1,027,402</u>	<u>962,170</u>	<u>6.8%</u>
Withholding	515,860	473,090	9.0%	976,568	913,751	6.9%
Non-Withholding	24,032	24,375	-1.4%	50,834	48,419	5.0%
Realty Transfer	36,372	32,307	12.6%	72,979	76,135	-4.1%
Inheritance	70,958	63,861	11.1%	137,262	121,013	13.4%
Minor and Repealed	64	135	-52.8%	140	295	-52.6%
<u>TOTAL - NONTAX REVENUE</u>	<u>6,962</u>	<u>30,522</u>	<u>-77.2%</u>	<u>54,310</u>	<u>43,778</u>	<u>24.1%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>4,698</u>	<u>23,625</u>	<u>-80.1%</u>	<u>49,705</u>	<u>34,093</u>	<u>45.8%</u>
Licenses and Fees	(13,220)	7,323	-280.5%	10,588	13,367	-20.8%
Miscellaneous	17,919	16,302	9.9%	39,117	20,726	88.7%
<u>Fines, Penalties & Interest Total</u>	<u>2,264</u>	<u>6,897</u>	<u>-67.2%</u>	<u>4,605</u>	<u>9,685</u>	<u>-52.5%</u>
FP&I On Taxes	1,961	6,720	-70.8%	3,954	9,100	-56.6%
FP&I Other	303	177	71.3%	651	585	11.3%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>172,977</u>	<u>173,497</u>	<u>-0.3%</u>	<u>402,407</u>	<u>403,125</u>	<u>-0.2%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>100,682</u>	<u>100,107</u>	<u>0.6%</u>	<u>248,843</u>	<u>253,562</u>	<u>-1.9%</u>
Liquid Fuels	57,077	52,840	8.0%	204,620	205,558	-0.5%
Fuels	12,255	12,460	-1.6%	12,265	12,480	-1.7%
Motor Carriers/IFTA	3,079	4,041	-23.8%	3,658	4,644	-21.2%
Alternative Fuels	9	62	-85.5%	22	161	-86.4%
Oil Company Franchise	28,263	30,705	-8.0%	28,279	30,719	-7.9%
<u>Total - Licenses and Fees</u>	<u>65,774</u>	<u>67,875</u>	<u>-3.1%</u>	<u>137,494</u>	<u>138,449</u>	<u>-0.7%</u>
Special Hauling Permits	1,311	1,586	-17.3%	3,070	2,937	4.5%
Registrations Other States-IRP	4,359	2,504	74.1%	10,965	11,092	-1.1%
Operators Licenses	4,745	4,644	2.2%	11,007	9,137	20.5%
Vehicle Registrations & Titling	53,006	57,403	-7.7%	106,938	111,553	-4.1%
Miscellaneous Collections	2,353	1,737	35.5%	5,514	3,730	47.8%
<u>Total - Other Motor Receipts</u>	<u>6,520</u>	<u>5,515</u>	<u>18.2%</u>	<u>16,070</u>	<u>11,114</u>	<u>44.6%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,619	3,801	-4.8%	7,285	7,922	-8.0%
Miscellaneous - Treasury	1,116	(926)	220.5%	3,603	(2,067)	274.3%
Miscellaneous - Transportation	1,664	1,861	-10.6%	4,011	4,139	-3.1%
Miscellaneous - General Services	17	13	33.0%	81	32	153.3%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	103	766	-86.6%	1,088	1,088	0.0%
Justice Collections	2	0		2	(0)	

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

Revenue Sources	August	August	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,432,755</u>	<u>1,411,800</u>	<u>20,955</u>	<u>1.5%</u>	<u>2,883,426</u>	<u>2,864,300</u>	<u>19,126</u>	<u>0.7%</u>
TOTAL - TAX REVENUE	<u>1,425,793</u>	<u>1,382,100</u>	<u>43,693</u>	<u>3.2%</u>	<u>2,829,116</u>	<u>2,805,600</u>	<u>23,516</u>	<u>0.8%</u>
TOTAL - Corporation Taxes	<u>36,958</u>	<u>49,400</u>	<u>(12,442)</u>	<u>-25.2%</u>	<u>103,597</u>	<u>116,500</u>	<u>(12,903)</u>	<u>-11.1%</u>
Accelerated Deposits	(172)	0	(172)		(635)	0	(635)	
Corporate Net Income	18,267	30,200	(11,933)	-39.5%	56,465	68,400	(11,935)	-17.4%
Capital Stock & Franchise	15,975	16,300	(325)	-2.0%	42,168	42,500	(332)	-0.8%
Selective Business Total	<u>2,889</u>	<u>2,900</u>	<u>(11)</u>	<u>-0.4%</u>	<u>5,599</u>	<u>5,600</u>	<u>(1)</u>	<u>0.0%</u>
Utility Gross Receipts	1,056	100	956	956.1%	1,918	1,000	918	91.8%
Utility Property	21	0	21		150	100	50	50.0%
Insurance Premiums	889	1,800	(911)	-50.6%	1,992	2,900	(908)	-31.3%
Financial Institutions	708	700	8	1.1%	914	900	14	1.6%
Other	215	300	(85)	-28.4%	624	700	(76)	-10.8%
TOTAL - Consumption Taxes	<u>741,549</u>	<u>715,400</u>	<u>26,149</u>	<u>3.7%</u>	<u>1,487,737</u>	<u>1,481,300</u>	<u>6,437</u>	<u>0.4%</u>
Sales and Use	<u>649,684</u>	<u>622,700</u>	<u>26,984</u>	<u>4.3%</u>	<u>1,340,695</u>	<u>1,319,400</u>	<u>21,295</u>	<u>1.6%</u>
Non-Motor Vehicle	525,803	504,000	21,803	4.3%	1,098,929	1,082,800	16,129	1.5%
Motor Vehicle	123,881	118,700	5,181	4.4%	241,766	236,600	5,166	2.2%
Cigarette	75,553	77,600	(2,047)	-2.6%	128,379	130,400	(2,021)	-1.5%
Malt Beverage	2,315	2,300	15	0.6%	4,665	4,700	(35)	-0.7%
Liquor	13,997	12,800	1,197	9.4%	13,997	26,800	(12,803)	-47.8%
TOTAL - Other Taxes	<u>647,285</u>	<u>617,300</u>	<u>29,985</u>	<u>4.9%</u>	<u>1,237,783</u>	<u>1,207,800</u>	<u>29,983</u>	<u>2.5%</u>
Personal Income	<u>539,892</u>	<u>528,900</u>	<u>10,992</u>	<u>2.1%</u>	<u>1,027,402</u>	<u>1,016,400</u>	<u>11,002</u>	<u>1.1%</u>
Withholding	515,860	503,800	12,060	2.4%	976,568	964,500	12,068	1.3%
Non-Withholding	24,032	25,100	(1,068)	-4.3%	50,834	51,900	(1,066)	-2.1%
Realty Transfer	36,372	27,900	8,472	30.4%	72,979	64,500	8,479	13.1%
Inheritance	70,958	60,300	10,658	17.7%	137,262	126,600	10,662	8.4%
Minor and Repealed	64	200	(136)	-68.2%	140	300	(160)	-53.5%
TOTAL - NONTAX REVENUE	<u>6,962</u>	<u>29,700</u>	<u>(22,738)</u>	<u>-76.6%</u>	<u>54,310</u>	<u>58,700</u>	<u>(4,390)</u>	<u>-7.5%</u>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	<u>4,698</u>	<u>27,500</u>	<u>(22,802)</u>	<u>-82.9%</u>	<u>49,705</u>	<u>54,200</u>	<u>(4,495)</u>	<u>-8.3%</u>
Licenses and Fees	(13,220)	7,700	(20,920)	-271.7%	10,588	13,300	(2,712)	-20.4%
Miscellaneous	17,919	19,800	(1,881)	-9.5%	39,117	40,900	(1,783)	-4.4%
Fines, Penalties & Interest Total	<u>2,264</u>	<u>2,200</u>	<u>64</u>	<u>2.9%</u>	<u>4,605</u>	<u>4,500</u>	<u>105</u>	<u>2.3%</u>
FP&I On Taxes	1,961	1,900	61	3.2%	3,954	3,900	54	1.4%
FP&I Other	303	300	3	1.1%	651	600	51	8.6%
TOTAL - MOTOR LICENSE FUND	<u>172,977</u>	<u>173,820</u>	<u>(843)</u>	<u>-0.5%</u>	<u>402,407</u>	<u>403,260</u>	<u>(853)</u>	<u>-0.2%</u>
TOTAL - Liquid Fuels Taxes	<u>100,682</u>	<u>96,320</u>	<u>4,362</u>	<u>4.5%</u>	<u>248,843</u>	<u>244,480</u>	<u>4,363</u>	<u>1.8%</u>
Liquid Fuels	57,077	54,350	2,727	5.0%	204,620	201,890	2,730	1.4%
Fuels	12,255	12,870	(615)	-4.8%	12,265	12,880	(615)	-4.8%
Motor Carriers/IFTA	3,079	3,500	(421)	-12.0%	3,658	4,080	(422)	-10.3%
Alternative Fuels	9	60	(51)	-85.0%	22	70	(48)	-68.7%
Oil Company Franchise	28,263	25,540	2,723	10.7%	28,279	25,560	2,719	10.6%
TOTAL - Licenses and Fees	<u>65,774</u>	<u>69,340</u>	<u>(3,566)</u>	<u>-5.1%</u>	<u>137,494</u>	<u>141,060</u>	<u>(3,566)</u>	<u>-2.5%</u>
TOTAL - Other Motor Receipts	<u>6,520</u>	<u>8,160</u>	<u>(1,640)</u>	<u>-20.1%</u>	<u>16,070</u>	<u>17,720</u>	<u>(1,650)</u>	<u>-9.3%</u>