



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

December 2003

General Fund

The General Fund official estimates for fiscal year 2003-04 were re-certified on December 23, 2003 pursuant to the enactment of Acts 45, 46 and 47 of 2003. A revised monthly distribution of the re-certified official estimates will be published with the Monthly Revenue Report for January 2004.

General Fund collections of \$1,803.3 million for the month were \$176.2 million, or 10.8%, above collections for December 2002. Year-to-date collections total \$9,551.3 million, which are \$280.4 million, or 3.0%, above the prior year.

- Total Corporation Taxes of \$419.4 million for the month of December were 20.5% above collections from last year. Year-to-date collections total \$1,143.6 million, which is 6.6% above the prior year.
- Total Sales and Use Tax (SUT) collections of \$630.6 million for December were \$44.7 million, or 7.6%, above the prior year. Year-to-date collections are \$82.9 million, or 2.2%, above collections for the first six months of fiscal year 2002-03.
- Total Personal Income Tax (PIT) collections of \$528.8 million for the month grew at a rate of 7.7% from the previous year. Year-to-date collections total \$3,224.0 million, and are 3.5% above the prior year.
- Realty Transfer Tax (RTT) collections totaled \$36.5 million in December. Year-to-date collections are \$17.0 million, or 8.7%, above the prior year.
- Total Inheritance Tax collections of \$58.8 million for December were 9.5% above the prior year. Year-to-date collections total \$380.9 million, and are 10.6% above the prior year.
- Other tax revenue, including Cigarette, Malt Beverage, Liquor, and other miscellaneous collections, totaled \$90.8 million for the month of December.
- Nontax revenue collections of \$38.5 million for the month of December were 5.4% above collections for 2002. Year-to-date collections total \$183.5 million.

Motor License Fund

Motor License Fund collections of \$151.4 million in December were 1.2% below estimate. Year-to-date collections of \$1,051.9 million are 0.4% above estimate.

- Total Licenses and Fees collections of \$55.6 million for December exceeded the prior year by \$5.1 million. Year-to-date collections total \$372.6 million.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>December 2003</u>	<u>December 2002</u>	<u>December 2001</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>
Lottery ¹	126,849	126,573	90,721	612,911	532,426	484,967
Public Transportation Assistance	4,409	3,655	3,696	73,292	80,925	81,024
Game	1,903	1,893	20,811	34,471	33,663	49,611
Fish	487	419	401	6,093	5,724	6,157
Racing	1,919	1,727	711	7,289	7,173	6,438
Banking	387	364	345	7,704	6,968	6,287
Fire Insurance	102	10	15	165	358	213
Municipal Pension	1,171	4	24	4,266	(920)	2,549
Highway/Bridge ²	6,998	6,749	7,863	33,339	33,952	32,081

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

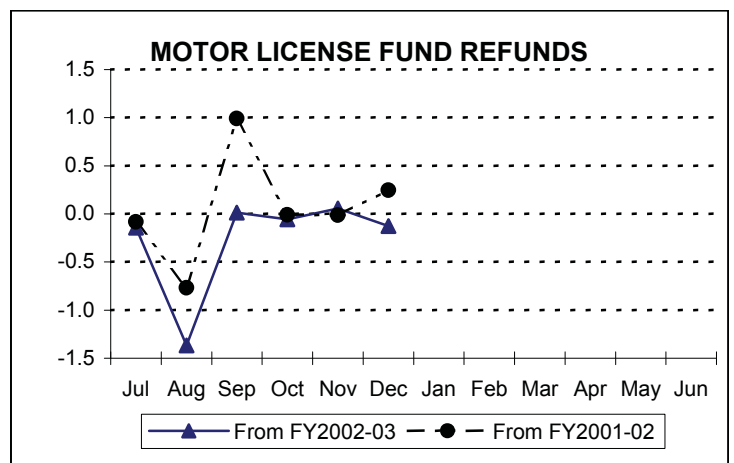
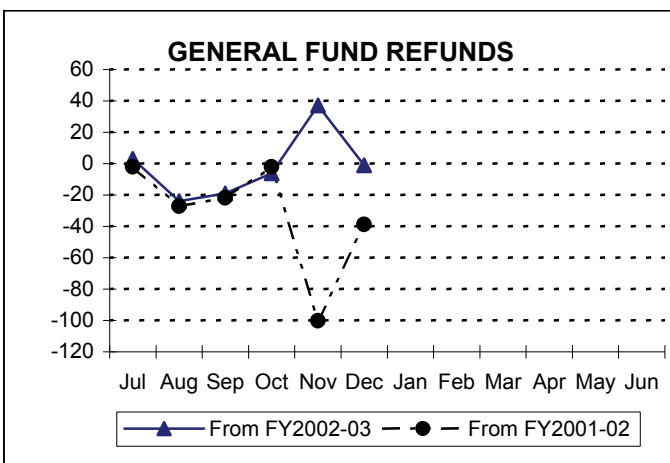
Refunds of Taxes¹

(\$ thousands)

	<u>December 2003</u>	<u>December 2002</u>	<u>December 2001</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>
<u>General Fund:</u>	<u>107,701</u>	<u>145,765</u>	<u>46,432</u>	<u>394,499</u>	<u>395,518</u>	<u>433,340</u>
Corporation Taxes	92,758	127,821	36,623	263,768	264,188	331,157
Sales and Use Tax	4,709	2,370	2,945	52,241	34,351	34,195
Employer Tax	544	1,276	614	4,592	6,116	4,785
Personal Income Tax	7,470	10,451	5,084	65,432	80,097	54,516
Miscellaneous	2,219	3,847	1,165	8,466	10,766	8,687
<u>Motor License Fund:</u>	<u>709</u>	<u>891</u>	<u>450</u>	<u>4,340</u>	<u>4,466</u>	<u>4,093</u>

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

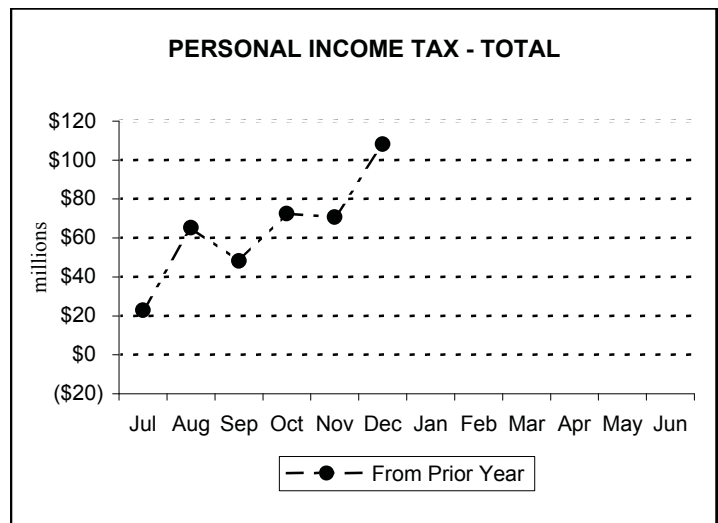
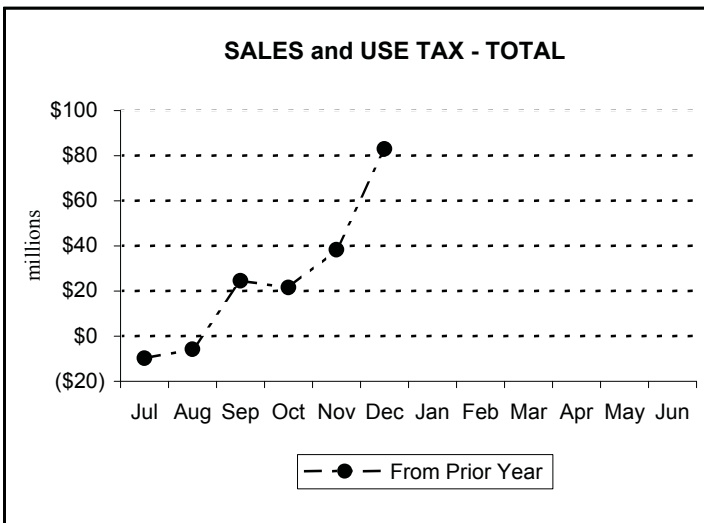
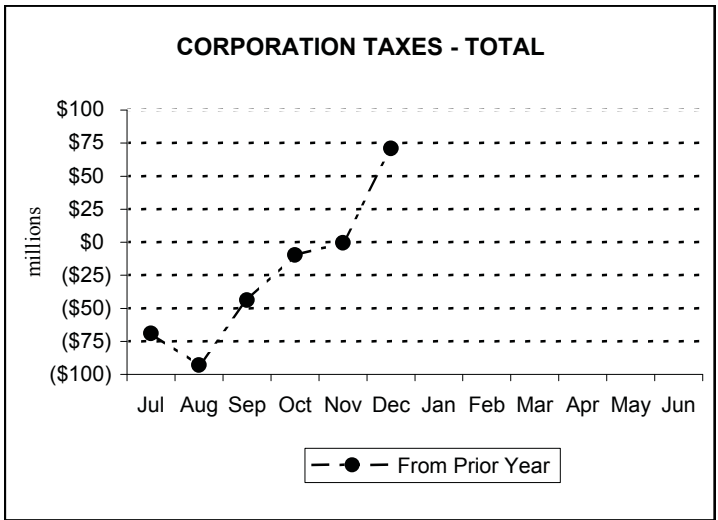
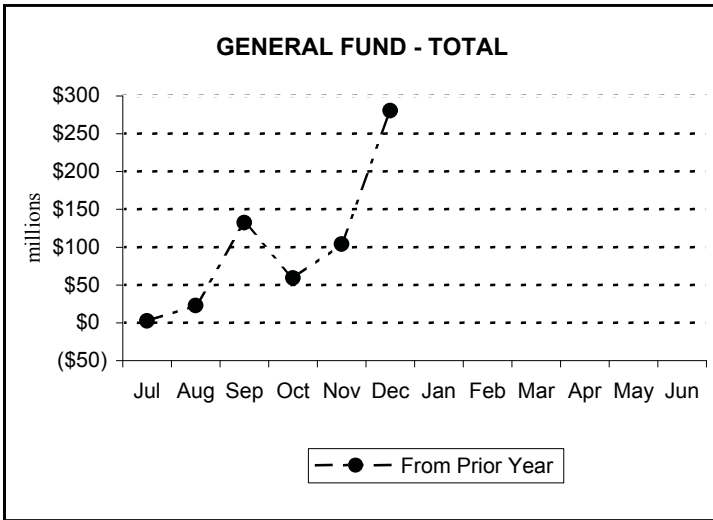
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

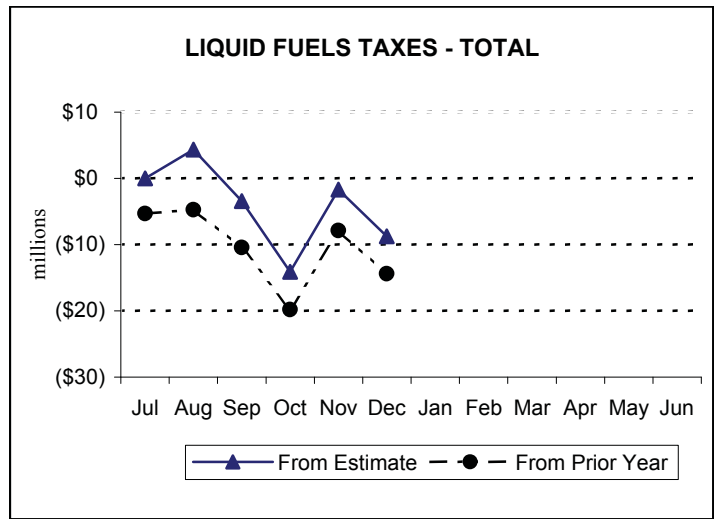
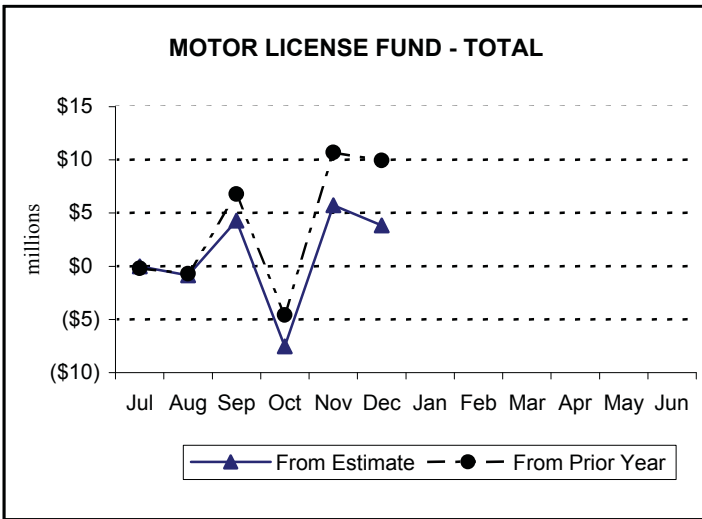
Cumulative Differences from Prior Year Collections



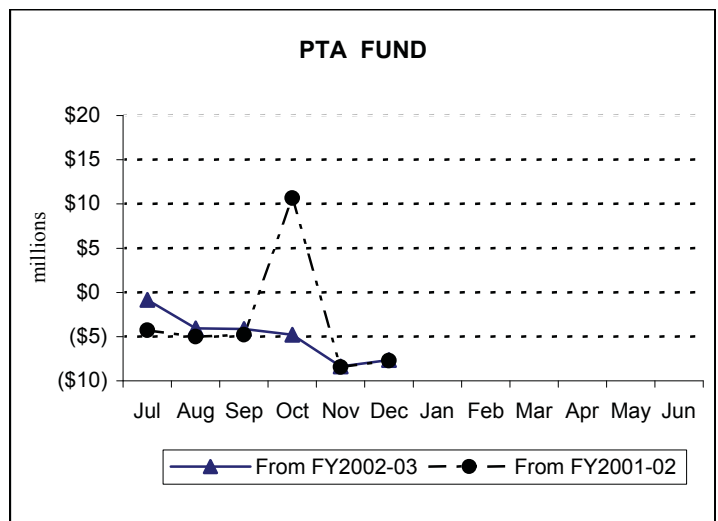
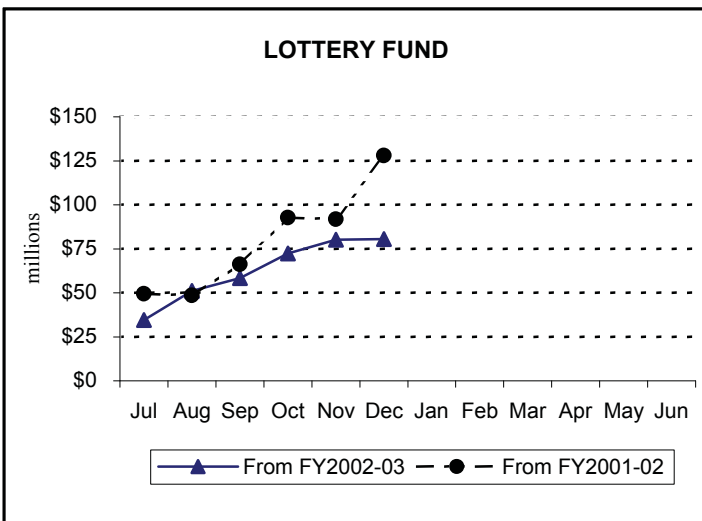
SPECIAL FUNDS

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>December 2003</u>	<u>December 2002</u>	<u>Growth</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,803,296</u>	<u>1,627,099</u>	<u>10.8%</u>	<u>9,551,310</u>	<u>9,270,869</u>	<u>3.0%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,764,844</u>	<u>1,590,627</u>	<u>11.0%</u>	<u>9,367,855</u>	<u>9,047,110</u>	<u>3.5%</u>
<u>TOTAL - Corporation Taxes</u>	<u>419,421</u>	<u>347,982</u>	<u>20.5%</u>	<u>1,143,579</u>	<u>1,072,627</u>	<u>6.6%</u>
Accelerated Deposits	(455)	78	-681.4%	(564)	46	
Corporate Net Income	267,108	204,174	30.8%	705,111	613,591	14.9%
Capital Stock & Franchise	145,542	129,874	12.1%	412,793	388,106	6.4%
<u>Selective Business Total</u>	<u>7,226</u>	<u>13,856</u>	<u>-47.8%</u>	<u>26,240</u>	<u>70,884</u>	<u>-63.0%</u>
Utility Gross Receipts	2,601	7,933	-67.2%	6,850	33,896	-79.8%
Utility Property	1	2	-44.4%	(15)	13,877	-100.1%
Insurance Premiums	624	158	294.2%	4,306	3,877	11.1%
Financial Institutions	2,988	4,576	-34.7%	11,139	14,155	-21.3%
Other	1,013	1,186	-14.6%	3,959	5,079	-22.1%
<u>TOTAL - Consumption Taxes</u>	<u>718,228</u>	<u>668,640</u>	<u>7.4%</u>	<u>4,400,575</u>	<u>4,318,050</u>	<u>1.9%</u>
<u>Sales and Use</u>	<u>630,552</u>	<u>585,888</u>	<u>7.6%</u>	<u>3,885,726</u>	<u>3,802,790</u>	<u>2.2%</u>
Non-Motor Vehicle	529,988	500,249	5.9%	3,228,705	3,165,094	2.0%
Motor Vehicle	100,564	85,638	17.4%	657,021	637,697	3.0%
Cigarette	67,722	67,403	0.5%	414,107	425,648	-2.7%
Malt Beverage	2,092	2,062	1.4%	13,376	14,396	-7.1%
Liquor	17,862	13,287	34.4%	87,366	75,216	16.2%
<u>TOTAL - Other Taxes</u>	<u>627,196</u>	<u>574,005</u>	<u>9.3%</u>	<u>3,823,701</u>	<u>3,656,433</u>	<u>4.6%</u>
<u>Personal Income</u>	<u>528,823</u>	<u>491,229</u>	<u>7.7%</u>	<u>3,224,038</u>	<u>3,115,808</u>	<u>3.5%</u>
Withholding	468,153	442,867	5.7%	2,859,757	2,772,528	3.1%
Non-Withholding	60,670	48,363	25.4%	364,280	343,280	6.1%
Realty Transfer	36,499	29,055	25.6%	212,867	195,855	8.7%
Inheritance	58,762	53,669	9.5%	380,854	344,300	10.6%
Minor and Repealed	3,112	52		5,942	470	
<u>TOTAL - NONTAX REVENUE</u>	<u>38,451</u>	<u>36,472</u>	<u>5.4%</u>	<u>183,455</u>	<u>223,758</u>	<u>-18.0%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>36,147</u>	<u>34,620</u>	<u>4.4%</u>	<u>168,225</u>	<u>203,993</u>	<u>-17.5%</u>
Licenses and Fees	5,780	6,725	-14.0%	31,582	37,100	-14.9%
Miscellaneous	30,366	27,895	8.9%	136,643	166,893	-18.1%
<u>Fines, Penalties & Interest Total</u>	<u>2,305</u>	<u>1,852</u>	<u>24.4%</u>	<u>15,231</u>	<u>19,766</u>	<u>-22.9%</u>
FP&I On Taxes	2,012	1,772	13.6%	13,671	18,758	-27.1%
FP&I Other	293	80	263.9%	1,560	1,008	54.8%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>151,417</u>	<u>152,167</u>	<u>-0.5%</u>	<u>1,051,939</u>	<u>1,041,987</u>	<u>1.0%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>87,955</u>	<u>94,486</u>	<u>-6.9%</u>	<u>626,518</u>	<u>640,934</u>	<u>-2.2%</u>
Liquid Fuels	40,594	50,788	-20.1%	398,835	414,403	-3.8%
Fuels	14,028	12,544	11.8%	65,314	61,870	5.6%
Motor Carriers/IFTA	3,542	3,197	10.8%	16,924	16,972	-0.3%
Alternative Fuels	25	25	2.6%	105	252	-58.2%
Oil Company Franchise	29,766	27,932	6.6%	145,339	147,437	-1.4%
<u>Total - Licenses and Fees</u>	<u>55,577</u>	<u>50,485</u>	<u>10.1%</u>	<u>372,622</u>	<u>366,101</u>	<u>1.8%</u>
Special Hauling Permits	1,572	1,474	6.6%	9,264	9,083	2.0%
Registrations Other States-IRP	5,335	5,456	-2.2%	25,163	25,627	-1.8%
Operators Licenses	4,627	3,734	23.9%	29,838	25,730	16.0%
Vehicle Registrations & Titling	41,468	37,240	11.4%	293,364	292,431	0.3%
Miscellaneous Collections	2,575	2,581	-0.2%	14,994	13,230	13.3%
<u>Total - Other Motor Receipts</u>	<u>7,885</u>	<u>7,196</u>	<u>9.6%</u>	<u>52,799</u>	<u>34,953</u>	<u>51.1%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,914	3,890	0.6%	22,280	24,006	-7.2%
Miscellaneous - Treasury	4,716	2,589	82.2%	20,443	23	
Miscellaneous - Transportation	1,487	1,731	-14.1%	12,424	12,421	0.0%
Miscellaneous - General Services	15	71	-78.5%	182	144	26.3%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(2,247)	(1,085)	-107.0%	(2,549)	(1,642)	-55.2%
Justice Collections	0	0		18	1	

Motor License Fund Comparison of Actual to Estimate - December 2003 (\$ thousands)

<u>Revenue Sources</u>	December	December	Difference		YTD	YTD	Difference	
	<u>Actual</u>	<u>Estimated</u>	<u>Amount</u>	<u>Percent</u>	<u>Actual</u>	<u>Estimated</u>	<u>Amount</u>	<u>Percent</u>
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>151,417</u>	<u>153,300</u>	<u>(1,883)</u>	<u>-1.2%</u>	<u>1,051,939</u>	<u>1,048,090</u>	<u>3,849</u>	<u>0.4%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>87,955</u>	<u>94,980</u>	<u>(7,025)</u>	<u>-7.4%</u>	<u>626,518</u>	<u>635,240</u>	<u>(8,722)</u>	<u>-1.4%</u>
Liquid Fuels	40,594	49,240	(8,646)	-17.6%	398,835	413,720	(14,885)	-3.6%
Fuels	14,028	12,950	1,078	8.3%	65,314	63,880	1,434	2.2%
Motor Carriers/IFTA	3,542	2,800	742	26.5%	16,924	14,830	2,094	14.1%
<u>Alternative Fuels</u>	<u>25</u>	<u>20</u>	<u>5</u>	<u>26.5%</u>	<u>105</u>	<u>210</u>	<u>(105)</u>	<u>-49.9%</u>
Oil Company Franchise	29,766	29,970	(204)	-0.7%	145,339	142,600	2,739	1.9%
TOTAL - Licenses and Fees	55,577	53,560	2,017	3.8%	372,622	371,640	982	0.3%
TOTAL - Other Motor Receipts	7,885	4,760	3,125	65.7%	52,799	41,210	11,589	28.1%