



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

May 2004

General Fund

General Fund collections of \$1,599.1 million for the month of May were \$88.3 million, or 5.8%, above estimate. Year-to-date collections total \$20,691.3 million, which is \$456.4 million, or 2.3%, above estimate.

- Total Corporation Taxes of \$102.1 million for the month of May were \$17.0 million, or 19.9%, above estimate. Year-to-date collections are \$142.4 million, or 3.9%, above estimate.
- May Sales and Use Tax (SUT) collections of \$654.5 million exceeded the monthly estimate by \$15.3 million, or 2.4%. This overage is largely due to the mis-posting of \$10.1 million in Cigarette Tax revenue to non-motor vehicle. This will be corrected in June. Year-to-date collections total \$7,068.7 million.
- Total Personal Income Tax (PIT) collections of \$590.1 million for the month were \$9.1 million, or 1.6%, above estimate. Year-to-date collections are \$99.8 million, or 1.4%, above estimate.
- Realty Transfer Tax (RTT) collections of \$32.3 million for the month were \$6.5 million, or 25.1%, above estimate. Year-to-date collections are \$16.1 million, or 4.7%, above estimate.
- Total Inheritance Tax collections of \$65.3 million for May were \$15.0 million, or 29.9%, above estimate. Year-to-date collections are \$34.7 million, or 5.3%, above estimate.
- Other tax revenue, including Cigarette, Malt Beverage, Liquor, and other miscellaneous collections totaled \$77.7 million for the month.
- Nontax revenue collections for the month of May were \$77.1 million. Year-to-date collections total \$756.3 million, which is \$150.3 million above estimate.

Motor License Fund

Motor License Fund collections of \$196.7 million were \$0.7 million, or 0.3%, below estimate for the month. Year-to-date collections total \$1,965.4 million and are \$61.4 million, or 3.2%, above estimate.

- Liquid Fuels Tax collections of \$92.2 million for May were \$2.9 million, or 3.2%, above estimate. Year-to-date collections are \$3.4 million, or 0.3%, below estimate.
- Total Licenses and Fees collections of \$96.2 million for May were \$7.2 million, or 7.0%, below estimate. Year-to-date collections are \$4.4 million, or 0.6%, above estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>May 2004</u>	<u>May 2003</u>	<u>May 2002</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>
Lottery¹	97,491	82,577	97,564	1,072,893	980,185	927,839
Public Transportation Assistance	25,635	39,993	47,399	167,323	169,958	173,023
Game	2,276	1,192	(172)	44,140	46,824	45,069
Fish	5,748	5,468	5,528	18,774	18,030	19,197
Racing	1,871	1,005	947	15,514	14,607	16,347
Banking	784	706	558	14,372	13,018	11,867
Fire Insurance	383	398	1,098	75,183	68,022	59,168
Municipal Pension	1,380	3,186	4,097	181,261	155,962	139,355
Highway/Bridge²	9,515	9,294	8,744	70,081	70,364	66,499

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

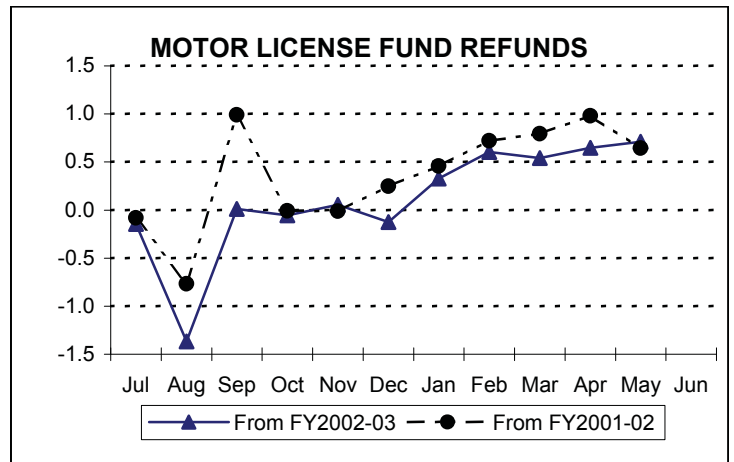
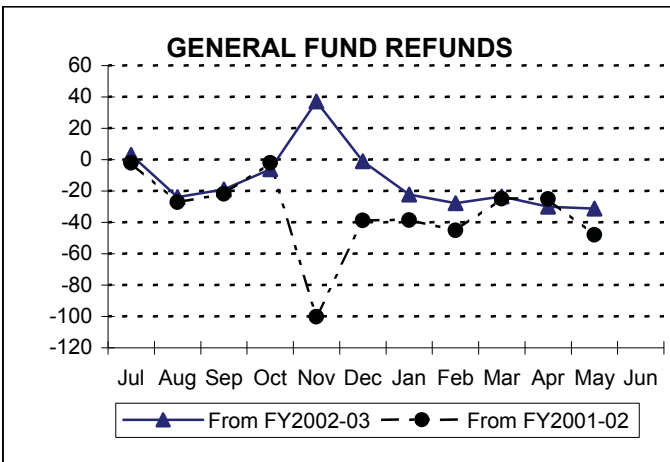
Refunds of Taxes¹

(\$ thousands)

	<u>May 2004</u>	<u>May 2003</u>	<u>May 2002</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>	<u>YTD 2001-02</u>
<u>General Fund:</u>	<u>82,599</u>	<u>83,876</u>	<u>105,325</u>	<u>908,155</u>	<u>939,394</u>	<u>956,068</u>
Corporation Taxes	27,146	19,909	33,476	389,667	447,568	483,580
Sales and Use Tax	4,282	4,406	11,464	90,769	67,121	73,185
Employer Tax	995	463	1,187	8,565	9,407	8,983
Personal Income Tax	48,526	57,522	57,427	384,147	396,658	372,330
Miscellaneous	1,651	1,577	1,771	35,007	18,640	17,990
<u>Motor License Fund:</u>	<u>688</u>	<u>625</u>	<u>1,022</u>	<u>7,893</u>	<u>7,184</u>	<u>7,248</u>

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

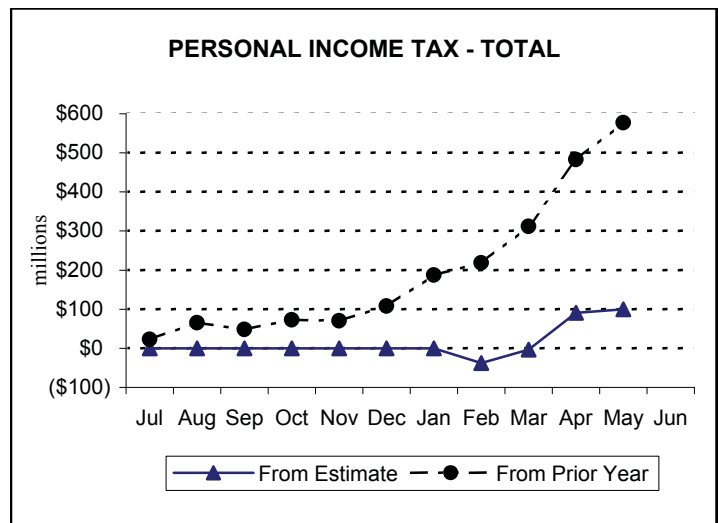
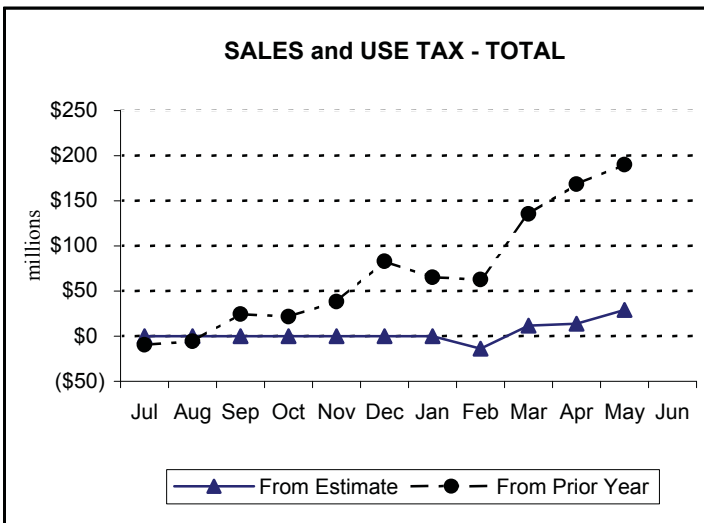
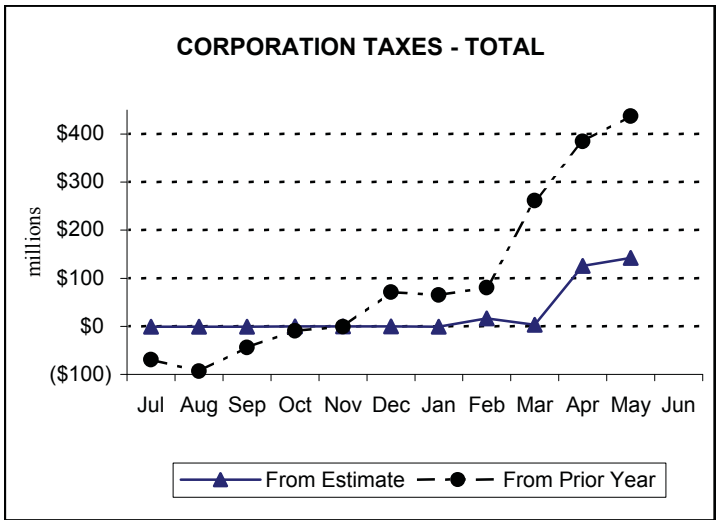
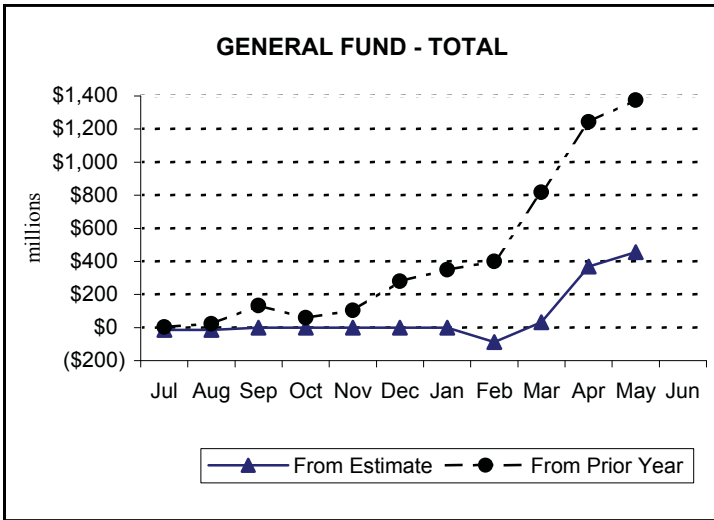
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

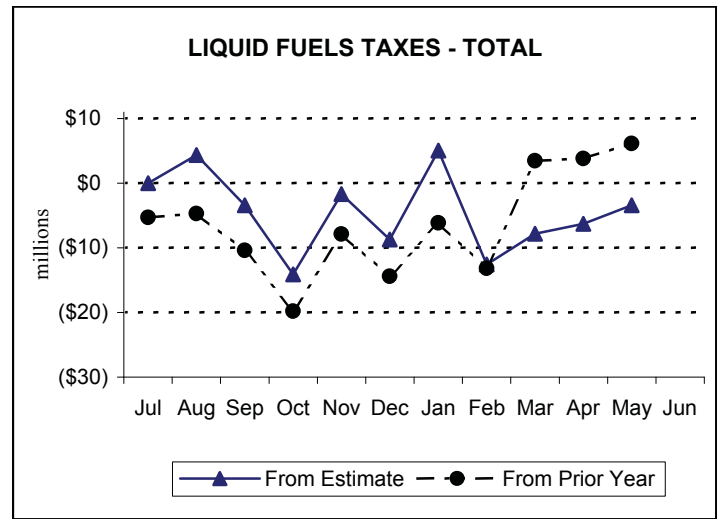
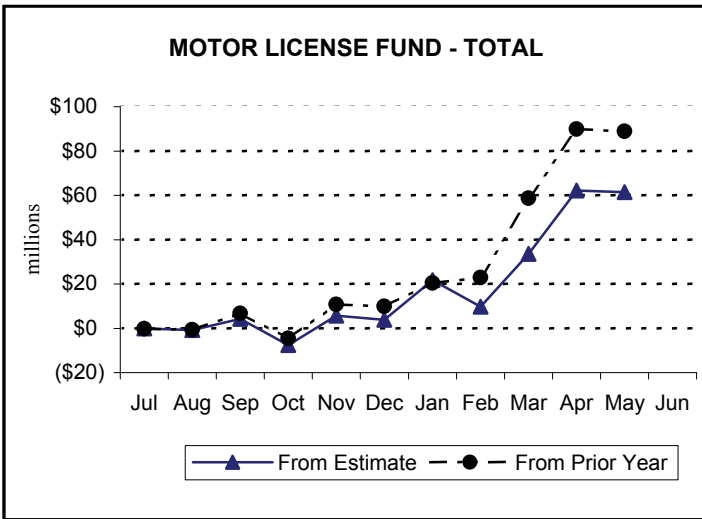
Cumulative Differences from Official Estimate and Prior Year Collections



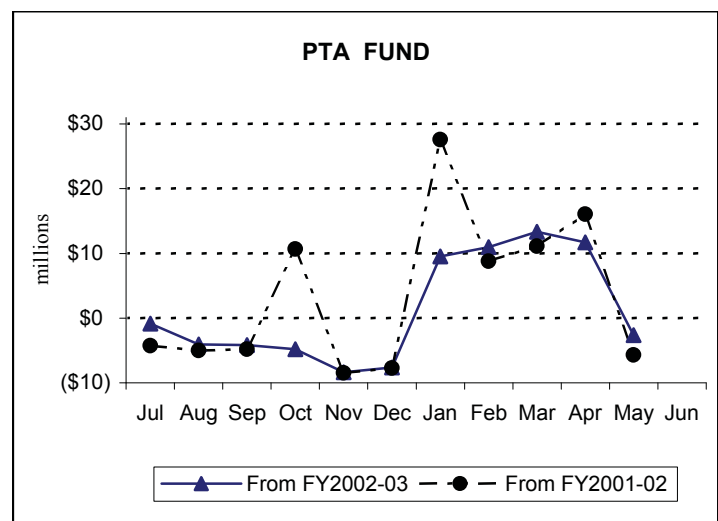
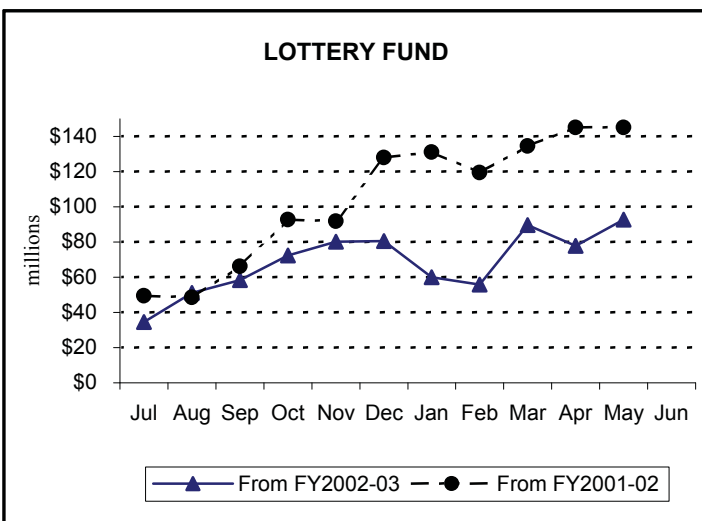
SPECIAL FUNDS

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)

Revenue Sources	May 2004	May 2003	Growth	YTD 2003-04	YTD 2002-03	Growth
<u>TOTAL - GENERAL FUND</u>	<u>1,599,074</u>	<u>1,466,841</u>	<u>9.0%</u>	<u>20,691,314</u>	<u>19,316,685</u>	<u>7.1%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,521,978</u>	<u>1,355,037</u>	<u>12.3%</u>	<u>19,935,005</u>	<u>18,649,927</u>	<u>6.9%</u>
<u>TOTAL - Corporation Taxes</u>	<u>102,073</u>	<u>49,590</u>	<u>105.8%</u>	<u>3,822,926</u>	<u>3,385,854</u>	<u>12.9%</u>
Accelerated Deposits	(1,485)	(937)	-58.5%	(648)	575	-212.8%
Corporate Net Income	37,855	17,978	110.6%	1,396,548	1,176,554	18.7%
Capital Stock & Franchise	32,527	18,769	73.3%	818,216	747,206	9.5%
<u>Selective Business Total</u>	<u>33,177</u>	<u>13,779</u>	<u>140.8%</u>	<u>1,608,809</u>	<u>1,461,520</u>	<u>10.1%</u>
Gross Receipts	1,638	(22,172)	107.4%	953,161	845,988	12.7%
Utility Property	29,581	34,657	-14.6%	44,443	58,860	-24.5%
Insurance Premiums	987	535	84.3%	384,151	332,592	15.5%
Financial Institutions	500	467	7.0%	211,576	210,883	0.3%
Other	472	292	61.5%	15,478	13,197	17.3%
<u>TOTAL - Consumption Taxes</u>	<u>732,256</u>	<u>725,459</u>	<u>0.9%</u>	<u>8,030,543</u>	<u>7,833,118</u>	<u>2.5%</u>
<u>Sales and Use</u>	<u>654,471</u>	<u>632,953</u>	<u>3.4%</u>	<u>7,068,745</u>	<u>6,878,755</u>	<u>2.8%</u>
Non-Motor Vehicle	546,910	514,959	6.2%	5,914,550	5,748,551	2.9%
Motor Vehicle	107,561	117,994	-8.8%	1,154,195	1,130,204	2.1%
Cigarette	61,249	75,729	-19.1%	757,894	750,019	1.0%
Malt Beverage	2,152	2,108	2.1%	23,480	24,321	-3.5%
Liquor	14,383	14,670	-2.0%	180,424	180,024	0.2%
<u>TOTAL - Other Taxes</u>	<u>687,649</u>	<u>579,989</u>	<u>18.6%</u>	<u>8,081,537</u>	<u>7,430,954</u>	<u>8.8%</u>
<u>Personal Income</u>	<u>590,110</u>	<u>496,197</u>	<u>18.9%</u>	<u>7,031,403</u>	<u>6,454,193</u>	<u>8.9%</u>
Withholding	560,926	465,845	20.4%	5,624,141	5,213,074	7.9%
Non-Withholding	29,184	30,353	-3.9%	1,407,261	1,241,119	13.4%
Realty Transfer	32,281	26,759	20.6%	358,926	330,152	8.7%
Inheritance	65,326	56,852	14.9%	683,655	641,304	6.6%
Minor and Repealed	(67)	180	-137.3%	7,553	5,306	42.3%
<u>TOTAL - NONTAX REVENUE</u>	<u>77,095</u>	<u>111,804</u>	<u>-31.0%</u>	<u>756,308</u>	<u>666,758</u>	<u>13.4%</u>
Liquor Store Profits	0	30,000	-100.0%	50,000	60,000	-16.7%
<u>Licenses, Fees & Misc. Total</u>	<u>71,805</u>	<u>79,386</u>	<u>-9.5%</u>	<u>675,099</u>	<u>573,900</u>	<u>17.6%</u>
Licenses and Fees	21,800	15,467	41.0%	94,567	91,561	3.3%
Miscellaneous	50,005	63,919	-21.8%	580,533	482,339	20.4%
<u>Fines, Penalties & Interest Total</u>	<u>5,290</u>	<u>2,418</u>	<u>118.8%</u>	<u>31,209</u>	<u>32,858</u>	<u>-5.0%</u>
FP&I On Taxes	5,166	2,222	132.4%	28,519	30,055	-5.1%
FP&I Other	125	196	-36.4%	2,690	2,803	-4.0%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>196,742</u>	<u>197,738</u>	<u>-0.5%</u>	<u>1,965,416</u>	<u>1,876,586</u>	<u>4.7%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>92,165</u>	<u>89,839</u>	<u>2.6%</u>	<u>1,074,807</u>	<u>1,068,665</u>	<u>0.6%</u>
Liquid Fuels	49,513	47,818	3.5%	638,765	632,878	0.9%
Fuels	13,505	11,736	15.1%	127,818	122,074	4.7%
Motor Carriers/IFTA	401	1,988	-79.8%	24,785	28,903	-14.2%
Alternative Fuels	26	31	-17.6%	266	634	-58.0%
Oil Company Franchise	28,721	28,266	1.6%	283,173	284,176	-0.4%
<u>Total - Licenses and Fees</u>	<u>96,183</u>	<u>100,465</u>	<u>-4.3%</u>	<u>753,607</u>	<u>741,047</u>	<u>1.7%</u>
Special Hauling Permits	1,567	1,358	15.4%	16,120	15,007	7.4%
Registrations Other States-IRP	8,706	9,642	-9.7%	59,061	61,083	-3.3%
Operators Licenses	4,808	4,565	5.3%	54,905	48,646	12.9%
Vehicle Registrations & Titling	78,234	81,975	-4.6%	595,021	590,495	0.8%
Miscellaneous Collections	2,868	2,926	-2.0%	28,500	25,816	10.4%
<u>Total - Other Motor Receipts</u>	<u>8,394</u>	<u>7,434</u>	<u>12.9%</u>	<u>137,002</u>	<u>66,874</u>	<u>104.9%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	4,031	3,644	10.6%	39,245	40,884	-4.0%
Miscellaneous - Treasury	487	3,490	-86.0%	70,020	3,556	
Miscellaneous - Transportation	7,271	1,711	324.9%	27,303	22,258	22.7%
Miscellaneous - General Services	18	8	112.7%	285	246	15.7%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(3,412)	(1,420)	-140.3%	149	(70)	313.1%
Justice Collections	0	0		1	0	

General Fund and Motor License Fund Comparison of Actual to Estimate - May 2004 (\$ thousands)

Revenue Sources	May	May	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,599,074</u>	<u>1,510,800</u>	<u>88,274</u>	<u>5.8%</u>	<u>20,691,314</u>	<u>20,234,900</u>	<u>456,414</u>	<u>2.3%</u>
TOTAL - TAX REVENUE	<u>1,521,978</u>	<u>1,472,500</u>	<u>49,478</u>	<u>3.4%</u>	<u>19,935,005</u>	<u>19,628,900</u>	<u>306,105</u>	<u>1.6%</u>
TOTAL - Corporation Taxes	<u>102,073</u>	<u>85,100</u>	<u>16,973</u>	<u>19.9%</u>	<u>3,822,926</u>	<u>3,680,500</u>	<u>142,426</u>	<u>3.9%</u>
Accelerated Deposits	(1,485)	0	(1,485)		(648)	0	(648)	
Corporate Net Income	37,855	17,900	19,955	111.5%	1,396,548	1,257,500	139,048	11.1%
Capital Stock & Franchise	32,527	23,700	8,827	37.2%	818,216	787,400	30,816	3.9%
Selective Business Total	<u>33,177</u>	<u>43,500</u>	<u>(10,323)</u>	<u>-23.7%</u>	<u>1,608,809</u>	<u>1,635,600</u>	<u>(26,791)</u>	<u>-1.6%</u>
Gross Receipts	1,638	(3,900)	5,538	142.0%	953,161	1,030,300	(77,139)	-7.5%
Utility Property	29,581	44,400	(14,819)	-33.4%	44,443	46,400	(1,957)	-4.2%
Insurance Premiums	987	2,000	(1,013)	-50.7%	384,151	333,500	50,651	15.2%
Financial Institutions	500	600	(100)	-16.6%	211,576	214,100	(2,524)	-1.2%
Other	472	400	72	17.9%	15,478	11,300	4,178	37.0%
TOTAL - Consumption Taxes	<u>732,256</u>	<u>730,300</u>	<u>1,956</u>	<u>0.3%</u>	<u>8,030,543</u>	<u>8,026,400</u>	<u>4,143</u>	<u>0.1%</u>
Sales and Use	<u>654,471</u>	<u>639,200</u>	<u>15,271</u>	<u>2.4%</u>	<u>7,068,745</u>	<u>7,039,500</u>	<u>29,245</u>	<u>0.4%</u>
Non-Motor Vehicle	546,910	532,000	14,910	2.8%	5,914,550	5,892,000	22,550	0.4%
Motor Vehicle	107,561	107,200	361	0.3%	1,154,195	1,147,500	6,695	0.6%
Cigarette	61,249	74,500	(13,251)	-17.8%	757,894	783,800	(25,906)	-3.3%
Malt Beverage	2,152	2,100	52	2.5%	23,480	22,500	980	4.4%
Liquor	14,383	14,500	(117)	-0.8%	180,424	180,600	(176)	-0.1%
TOTAL - Other Taxes	<u>687,649</u>	<u>657,100</u>	<u>30,549</u>	<u>4.6%</u>	<u>8,081,537</u>	<u>7,922,000</u>	<u>159,537</u>	<u>2.0%</u>
Personal Income	<u>590,110</u>	<u>581,000</u>	<u>9,110</u>	<u>1.6%</u>	<u>7,031,403</u>	<u>6,931,600</u>	<u>99,803</u>	<u>1.4%</u>
Withholding	560,926	551,700	9,226	1.7%	5,624,141	5,616,500	7,641	0.1%
Non-Withholding	29,184	29,300	(116)	-0.4%	1,407,261	1,315,100	92,161	7.0%
Realty Transfer	32,281	25,800	6,481	25.1%	358,926	342,800	16,126	4.7%
Inheritance	65,326	50,300	15,026	29.9%	683,655	649,000	34,655	5.3%
Minor and Repealed	(67)	0	(67)		7,553	(1,400)	8,953	639.5%
TOTAL - NONTAX REVENUE	<u>77,095</u>	<u>38,300</u>	<u>38,795</u>	<u>101.3%</u>	<u>756,308</u>	<u>606,000</u>	<u>150,308</u>	<u>24.8%</u>
Liquor Store Profits	0	0	0		50,000	50,000	0	0.0%
Licenses, Fees & Misc. Total	<u>71,805</u>	<u>35,600</u>	<u>36,205</u>	<u>101.7%</u>	<u>675,099</u>	<u>529,700</u>	<u>145,399</u>	<u>27.4%</u>
Licenses and Fees	21,800	14,400	7,400	51.4%	94,567	106,800	(12,233)	-11.5%
Miscellaneous	50,005	21,200	28,805	135.9%	580,533	422,900	157,633	37.3%
Fines, Penalties & Interest Total	<u>5,290</u>	<u>2,700</u>	<u>2,590</u>	<u>95.9%</u>	<u>31,209</u>	<u>26,300</u>	<u>4,909</u>	<u>18.7%</u>
FP&I On Taxes	5,166	2,600	2,566	98.7%	28,519	23,400	5,119	21.9%
FP&I Other	125	100	25	24.7%	2,690	2,900	(210)	-7.2%
TOTAL - MOTOR LICENSE FUND	<u>196,742</u>	<u>197,410</u>	<u>(668)</u>	<u>-0.3%</u>	<u>1,965,416</u>	<u>1,903,970</u>	<u>61,446</u>	<u>3.2%</u>
TOTAL - Liquid Fuels Taxes	<u>92,165</u>	<u>89,310</u>	<u>2,855</u>	<u>3.2%</u>	<u>1,074,807</u>	<u>1,078,210</u>	<u>(3,403)</u>	<u>-0.3%</u>
Liquid Fuels	49,513	50,180	(667)	-1.3%	638,765	649,920	(11,155)	-1.7%
Fuels	13,505	12,120	1,385	11.4%	127,818	126,030	1,788	1.4%
Motor Carriers/IFTA	401	1,700	(1,299)	-76.4%	24,785	25,300	(515)	-2.0%
Alternative Fuels	26	40	(14)	-35.6%	266	530	(264)	-49.8%
Oil Company Franchise	28,721	25,270	3,451	13.7%	283,173	276,430	6,743	2.4%
TOTAL - Licenses and Fees	<u>96,183</u>	<u>103,400</u>	<u>(7,217)</u>	<u>-7.0%</u>	<u>753,607</u>	<u>749,200</u>	<u>4,407</u>	<u>0.6%</u>
TOTAL - Other Motor Receipts	<u>8,394</u>	<u>4,700</u>	<u>3,694</u>	<u>78.6%</u>	<u>137,002</u>	<u>76,560</u>	<u>60,442</u>	<u>78.9%</u>