



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

October 2004

General Fund

General Fund collections of \$1,749.0 million for the month of October were \$99.0 million, or 6.0%, above the official estimate. Fiscal year 2004-05 collections of \$6,993.7 million exceed the official estimate by \$166.2 million, or 2.4%.

- Total Corporation Tax collections of \$189.2 million for the month of October were \$42.3 million, or 28.8%, above estimate. This overage was largely the result of higher than anticipated Corporate Net Income Tax payments. Year-to-date collections are \$54.4 million, or 7.2%, above estimate.
- October Sales and Use Tax (SUT) revenues of \$700.9 million were \$13.3 million, or 1.9%, above estimate. Year-to-date collections are \$11.7 million, or 0.4%, above estimate.
- Total Personal Income Tax (PIT) collections of \$619.2 million for the month were \$3.7 million, or 0.6%, above estimate. Year-to-date collections are \$41.6 million, or 1.7%, above estimate.
- Realty Transfer Tax (RTT) revenues of \$37.9 million were \$6.3 million, or 19.8%, above estimate in October. Year-to-date collections are \$18.4 million, or 12.2%, above estimate.
- Total Inheritance Tax collections of \$52.2 million for October were \$8.3 million, or 13.8%, below estimate. Year-to-date collections are \$24.1 million, or 9.3%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$92.2 million for October.
- Nontax revenue collections were \$57.5 million for the month of October. Year-to-date collections total \$196.5 million, and are \$72.0 million above estimate.

Motor License Fund

Motor License Fund collections of \$175.0 million in October were \$1.2 million, or 0.7%, above the official estimate. Year-to-date collections total \$767.1 million and are \$6.5 million, or 0.9%, above the official estimate.

- Total Licenses and Fees collections of \$64.9 million for October were \$0.9 million, or 1.3%, below the official estimate. Year-to-date collections are \$8.2 million, or 3.1%, above estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>October 2004</u>	<u>October 2003</u>	<u>October 2002</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
Lottery¹	106,254	115,390	101,419	379,224	414,342	342,030
Public Transportation Assistance	28,244	28,994	29,654	73,448	64,224	69,029
Game	7,786	7,419	19,018	34,660	28,750	32,967
Fish	634	650	575	4,865	5,036	4,878
Racing	1,797	950	987	5,083	4,365	4,391
Banking	442	559	698	6,698	6,850	6,340
Fire Insurance	18	22	0	716	53	1
Municipal Pension	661	250	(2,144)	3,518	3,981	(1,117)
Highway/Bridge²	6,289	6,362	5,769	20,877	19,918	20,271

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

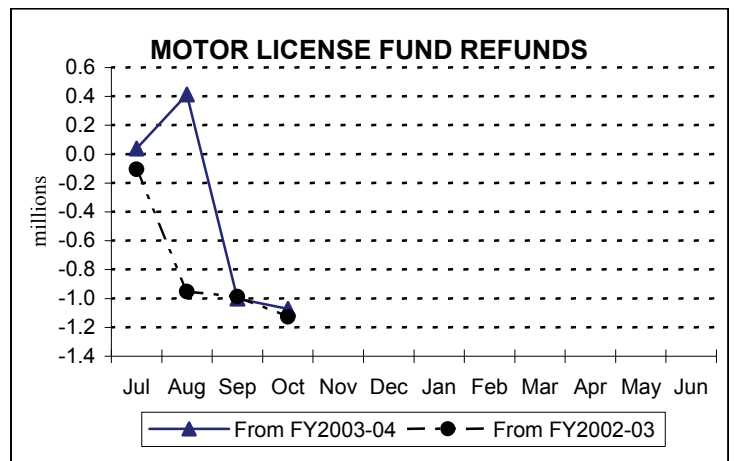
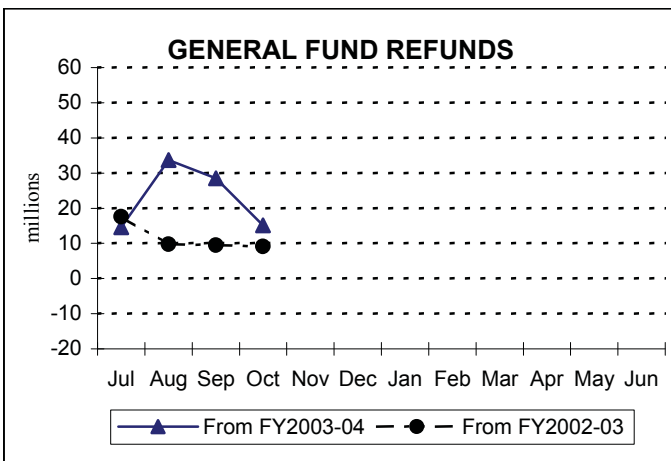
Refunds of Taxes¹

(\$ thousands)

	<u>October 2004</u>	<u>October 2003</u>	<u>October 2002</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
<u>General Fund:</u>	<u>48,100</u>	<u>61,420</u>	<u>48,507</u>	<u>199,796</u>	<u>184,645</u>	<u>190,682</u>
Corporation Taxes	31,081	31,829	29,604	106,095	92,133	94,877
Sales and Use Tax	6,495	13,909	5,833	33,661	36,707	26,298
Employer Tax	639	249	364	2,592	2,983	2,534
Personal Income Tax	8,581	14,164	11,602	49,649	47,694	60,865
Miscellaneous	1,304	1,268	1,104	7,799	5,129	6,107
<u>Motor License Fund:</u>	<u>93</u>	<u>165</u>	<u>233</u>	<u>1,741</u>	<u>2,813</u>	<u>2,868</u>

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

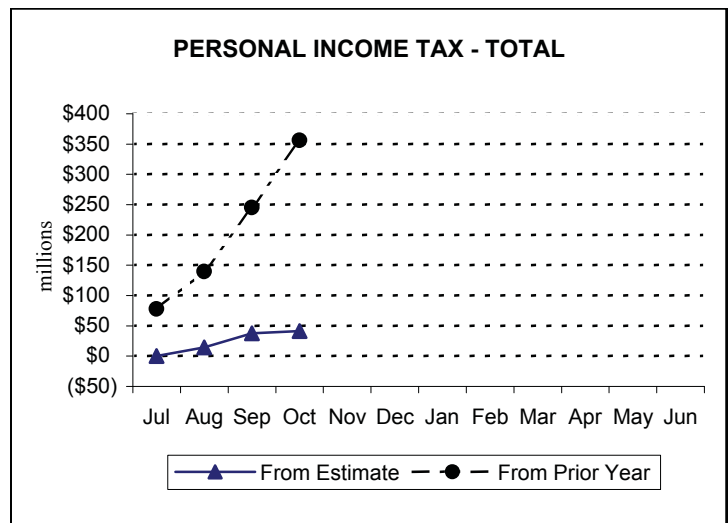
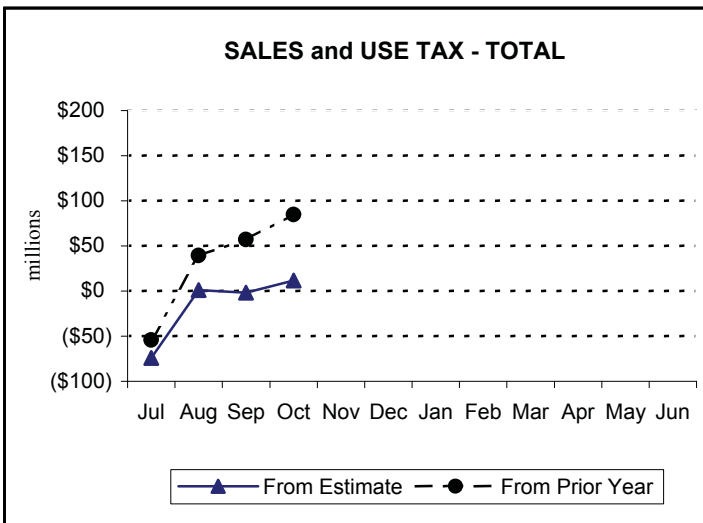
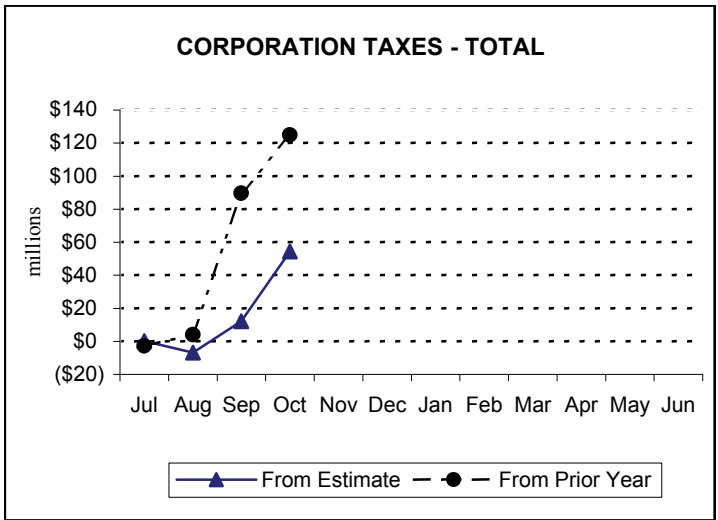
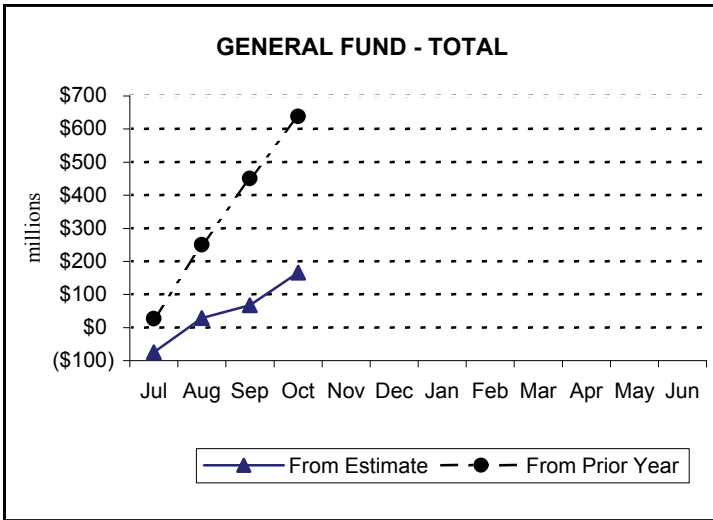
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

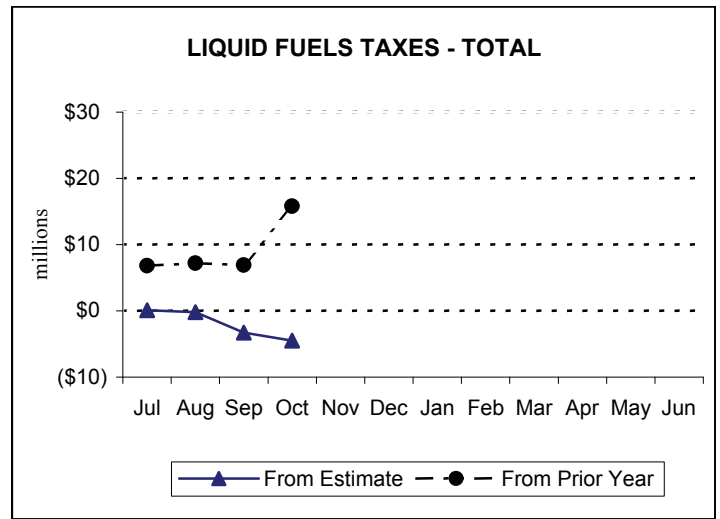
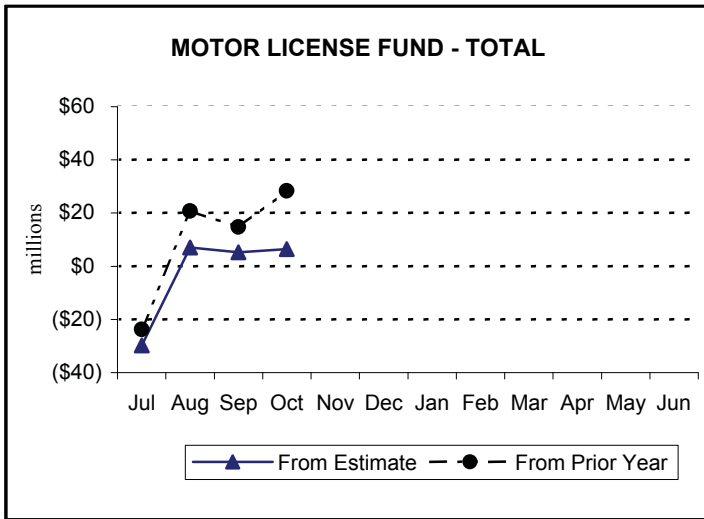
Cumulative Differences from Official Estimate and Prior Year Collections



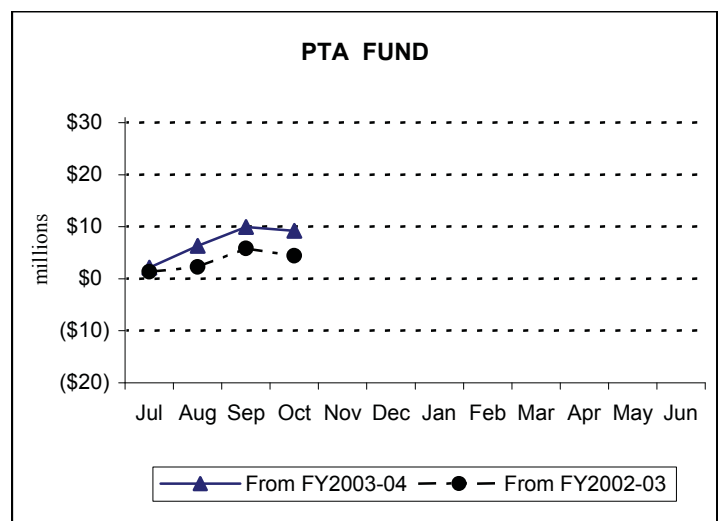
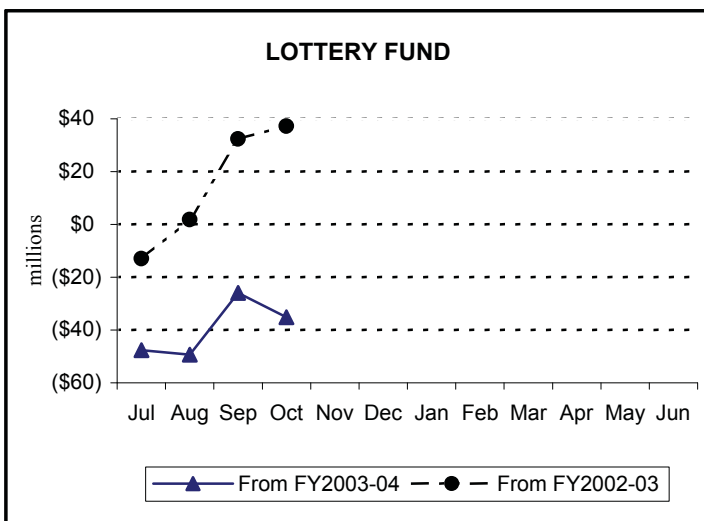
SPECIAL FUNDS

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>October 2004</u>	<u>October 2003</u>	<u>Growth</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,748,954</u>	<u>1,561,114</u>	<u>12.0%</u>	<u>6,993,703</u>	<u>6,355,876</u>	<u>10.0%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,691,442</u>	<u>1,522,184</u>	<u>11.1%</u>	<u>6,797,160</u>	<u>6,242,647</u>	<u>8.9%</u>
<u>TOTAL - Corporation Taxes</u>	<u>189,154</u>	<u>153,899</u>	<u>22.9%</u>	<u>807,956</u>	<u>683,150</u>	<u>18.3%</u>
Accelerated Deposits	886	141	529.4%	850	(609)	239.5%
Corporate Net Income	133,487	98,603	35.4%	504,954	414,840	21.7%
Capital Stock & Franchise	49,239	52,871	-6.9%	255,382	252,557	1.1%
<u>Selective Business Total</u>	<u>5,543</u>	<u>2,284</u>	<u>142.7%</u>	<u>46,771</u>	<u>16,363</u>	<u>185.8%</u>
Gross Receipts	3,746	211		33,011	3,554	828.7%
Utility Property	61	(1,304)	104.7%	1,837	(222)	927.3%
Insurance Premiums	671	539	24.5%	2,481	3,287	-24.5%
Financial Institutions	603	2,408	-75.0%	7,297	7,281	0.2%
Other	461	431	7.0%	2,144	2,462	-12.9%
<u>TOTAL - Consumption Taxes</u>	<u>792,843</u>	<u>764,455</u>	<u>3.7%</u>	<u>3,067,744</u>	<u>2,985,922</u>	<u>2.7%</u>
<u>Sales and Use</u>	<u>700,923</u>	<u>673,324</u>	<u>4.1%</u>	<u>2,729,194</u>	<u>2,644,533</u>	<u>3.2%</u>
Non-Motor Vehicle	599,441	557,241	7.6%	2,291,848	2,177,192	5.3%
Motor Vehicle	101,482	116,083	-12.6%	437,346	467,341	-6.4%
Cigarette	75,118	74,556	0.8%	268,141	276,453	-3.0%
Malt Beverage	2,067	2,223	-7.0%	8,872	9,158	-3.1%
Liquor	14,735	14,352	2.7%	61,538	55,778	10.3%
<u>TOTAL - Other Taxes</u>	<u>709,445</u>	<u>603,829</u>	<u>17.5%</u>	<u>2,921,460</u>	<u>2,573,574</u>	<u>13.5%</u>
<u>Personal Income</u>	<u>619,170</u>	<u>508,584</u>	<u>21.7%</u>	<u>2,517,880</u>	<u>2,161,822</u>	<u>16.5%</u>
Withholding	566,384	461,424	22.7%	2,179,189	1,871,560	16.4%
Non-Withholding	52,786	47,160	11.9%	338,691	290,262	16.7%
Realty Transfer	37,851	36,356	4.1%	169,914	147,737	15.0%
Inheritance	52,174	58,762	-11.2%	235,041	261,439	-10.1%
Minor and Repealed	251	128	96.0%	(1,375)	2,576	-153.4%
<u>TOTAL - NONTAX REVENUE</u>	<u>57,512</u>	<u>38,930</u>	<u>47.7%</u>	<u>196,543</u>	<u>113,229</u>	<u>73.6%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>55,760</u>	<u>36,244</u>	<u>53.8%</u>	<u>189,477</u>	<u>103,229</u>	<u>83.5%</u>
Licenses and Fees	6,001	5,373	11.7%	30,528	20,923	45.9%
Miscellaneous	49,759	30,871	61.2%	158,950	82,307	93.1%
<u>Fines, Penalties & Interest Total</u>	<u>1,752</u>	<u>2,686</u>	<u>-34.8%</u>	<u>7,066</u>	<u>10,000</u>	<u>-29.3%</u>
FP&I On Taxes	1,540	2,522	-38.9%	6,224	8,930	-30.3%
FP&I Other	212	164	29.1%	841	1,070	-21.4%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>174,961</u>	<u>161,357</u>	<u>8.4%</u>	<u>767,056</u>	<u>738,728</u>	<u>3.8%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>97,515</u>	<u>88,600</u>	<u>10.1%</u>	<u>451,643</u>	<u>435,826</u>	<u>3.6%</u>
Liquid Fuels	58,726	43,048	36.4%	321,216	299,702	7.2%
Fuels	11,028	13,078	-15.7%	37,068	38,421	-3.5%
Motor Carriers/IFTA	1,285	2,403	-46.5%	7,414	9,539	-22.3%
Alternative Fuels	31	36	-14.8%	86	80	7.7%
Oil Company Franchise	26,445	30,034	-11.9%	85,859	88,085	-2.5%
<u>Total - Licenses and Fees</u>	<u>64,887</u>	<u>60,248</u>	<u>7.7%</u>	<u>273,769</u>	<u>265,363</u>	<u>3.2%</u>
Special Hauling Permits	1,572	1,900	-17.3%	6,851	6,479	5.7%
Registrations Other States-IRP	4,142	2,135	94.0%	20,133	15,408	30.7%
Operators Licenses	5,049	5,268	-4.2%	19,920	21,145	-5.8%
Vehicle Registrations & Titling	51,916	48,422	7.2%	216,297	212,097	2.0%
Miscellaneous Collections	2,209	2,525	-12.5%	10,568	10,235	3.3%
<u>Total - Other Motor Receipts</u>	<u>12,559</u>	<u>12,509</u>	<u>0.4%</u>	<u>41,644</u>	<u>37,538</u>	<u>10.9%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		5	0	
Vehicle Code Fines	3,645	3,555	2.5%	15,211	14,690	3.5%
Miscellaneous - Treasury	6,107	4,165	46.6%	11,918	11,866	0.4%
Miscellaneous - Transportation	3,016	2,897	4.1%	14,128	8,694	62.5%
Miscellaneous - General Services	112	30	269.0%	162	156	3.9%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(321)	1,849	-117.4%	220	2,114	-89.6%
Justice Collections	0	13	-100.0%	0	18	-100.0%

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

Revenue Sources	October	October	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>1,748,954</u>	<u>1,650,000</u>	<u>98,954</u>	<u>6.0%</u>	<u>6,993,703</u>	<u>6,827,500</u>	<u>166,203</u>	<u>2.4%</u>
TOTAL - TAX REVENUE	<u>1,691,442</u>	<u>1,628,400</u>	<u>63,042</u>	<u>3.9%</u>	<u>6,797,160</u>	<u>6,703,000</u>	<u>94,160</u>	<u>1.4%</u>
TOTAL - Corporation Taxes	<u>189,154</u>	<u>146,900</u>	<u>42,254</u>	<u>28.8%</u>	<u>807,956</u>	<u>753,600</u>	<u>54,356</u>	<u>7.2%</u>
Accelerated Deposits	886	0	886		850	0	850	
Corporate Net Income	133,487	97,600	35,887	36.8%	504,954	449,000	55,954	12.5%
Capital Stock & Franchise	49,239	45,900	3,339	7.3%	255,382	256,000	(618)	-0.2%
Selective Business Total	<u>5,543</u>	<u>3,400</u>	<u>2,143</u>	<u>63.0%</u>	<u>46,771</u>	<u>48,600</u>	<u>(1,829)</u>	<u>-3.8%</u>
Gross Receipts	3,746	100	3,646		33,011	30,400	2,611	8.6%
Utility Property	61	0	61		1,837	5,300	(3,463)	-65.3%
Insurance Premiums	671	1,100	(429)	-39.0%	2,481	4,100	(1,619)	-39.5%
Financial Institutions	603	1,800	(1,197)	-66.5%	7,297	7,000	297	4.2%
Other	461	400	61	15.4%	2,144	1,800	344	19.1%
TOTAL - Consumption Taxes	<u>792,843</u>	<u>773,800</u>	<u>19,043</u>	<u>2.5%</u>	<u>3,067,744</u>	<u>3,064,700</u>	<u>3,044</u>	<u>0.1%</u>
Sales and Use	<u>700,923</u>	<u>687,600</u>	<u>13,323</u>	<u>1.9%</u>	<u>2,729,194</u>	<u>2,717,500</u>	<u>11,694</u>	<u>0.4%</u>
Non-Motor Vehicle	599,441	581,400	18,041	3.1%	2,291,848	2,273,000	18,848	0.8%
Motor Vehicle	101,482	106,200	(4,718)	-4.4%	437,346	444,500	(7,154)	-1.6%
Cigarette	75,118	70,200	4,918	7.0%	268,141	279,300	(11,159)	-4.0%
Malt Beverage	2,067	2,000	67	3.4%	8,872	8,500	372	4.4%
Liquor	14,735	14,000	735	5.2%	61,538	59,400	2,138	3.6%
TOTAL - Other Taxes	<u>709,445</u>	<u>707,700</u>	<u>1,745</u>	<u>0.2%</u>	<u>2,921,460</u>	<u>2,884,700</u>	<u>36,760</u>	<u>1.3%</u>
Personal Income	<u>619,170</u>	<u>615,500</u>	<u>3,670</u>	<u>0.6%</u>	<u>2,517,880</u>	<u>2,476,300</u>	<u>41,580</u>	<u>1.7%</u>
Withholding	566,384	566,700	(316)	-0.1%	2,179,189	2,153,900	25,289	1.2%
Non-Withholding	52,786	48,800	3,986	8.2%	338,691	322,400	16,291	5.1%
Realty Transfer	37,851	31,600	6,251	19.8%	169,914	151,500	18,414	12.2%
Inheritance	52,174	60,500	(8,326)	-13.8%	235,041	259,100	(24,059)	-9.3%
Minor and Repealed	251	100	151	150.6%	(1,375)	(2,200)	825	37.5%
TOTAL - NONTAX REVENUE	<u>57,512</u>	<u>21,600</u>	<u>35,912</u>	<u>166.3%</u>	<u>196,543</u>	<u>124,500</u>	<u>72,043</u>	<u>57.9%</u>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	<u>55,760</u>	<u>19,500</u>	<u>36,260</u>	<u>185.9%</u>	<u>189,477</u>	<u>116,100</u>	<u>73,377</u>	<u>63.2%</u>
Licenses and Fees	6,001	8,300	(2,299)	-27.7%	30,528	32,900	(2,372)	-7.2%
Miscellaneous	49,759	11,200	38,559	344.3%	158,950	83,200	75,750	91.0%
Fines, Penalties & Interest Total	<u>1,752</u>	<u>2,100</u>	<u>(348)</u>	<u>-16.6%</u>	<u>7,066</u>	<u>8,400</u>	<u>(1,334)</u>	<u>-15.9%</u>
FP&I On Taxes	1,540	1,900	(360)	-18.9%	6,224	7,400	(1,176)	-15.9%
FP&I Other	212	200	12	5.8%	841	1,000	(159)	-15.9%
TOTAL - MOTOR LICENSE FUND	<u>174,961</u>	<u>173,720</u>	<u>1,241</u>	<u>0.7%</u>	<u>767,056</u>	<u>760,580</u>	<u>6,476</u>	<u>0.9%</u>
TOTAL - Liquid Fuels Taxes	<u>97,515</u>	<u>98,720</u>	<u>(1,205)</u>	<u>-1.2%</u>	<u>451,643</u>	<u>456,150</u>	<u>(4,507)</u>	<u>-1.0%</u>
Liquid Fuels	58,726	53,680	5,046	9.4%	321,216	315,230	5,986	1.9%
Fuels	11,028	12,430	(1,402)	-11.3%	37,068	38,490	(1,422)	-3.7%
Motor Carriers/IFTA	1,285	1,660	(375)	-22.6%	7,414	8,900	(1,486)	-16.7%
Alternative Fuels	31	30	1	3.2%	86	100	(14)	-13.9%
Oil Company Franchise	26,445	30,920	(4,475)	-14.5%	85,859	93,430	(7,571)	-8.1%
TOTAL - Licenses and Fees	<u>64,887</u>	<u>65,740</u>	<u>(853)</u>	<u>-1.3%</u>	<u>273,769</u>	<u>265,530</u>	<u>8,239</u>	<u>3.1%</u>
TOTAL - Other Motor Receipts	<u>12,559</u>	<u>9,260</u>	<u>3,299</u>	<u>35.6%</u>	<u>41,644</u>	<u>38,900</u>	<u>2,744</u>	<u>7.1%</u>