



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report February 2008

General Fund

General Fund collections of \$1,773.9 million for the month of February were \$90.9 million, or 5.4%, above the official estimate. Fiscal year 2007-08 collections of \$15,812.1 million exceeded the official estimate by \$290.3 million, or 1.9%.

- Total Corporation Tax collections of \$170.7 million for the month of February were \$90.2 million, or 112.1%, above estimate. Year-to-date collections are \$207.0 million, or 12.6%, above estimate.
- Sales and Use Tax (SUT) revenues of \$612.5 million for the month of February were above the official estimate by \$8.5 million, or 1.4%. Year-to-date collections are \$19.7 million, or 0.3%, above estimate.
- Total Personal Income Tax (PIT) collections of \$798.5 million for the month of February were \$17.5 million, or 2.1%, below estimate. Year-to-date collections are \$56.3 million, or 0.9%, above estimate.
- Realty Transfer Tax (RTT) revenues of \$25.1 million for the month of February were \$2.0 million, or 7.3%, below estimate. Year-to-date collections are \$7.9 million, or 2.6%, above estimate.
- Total Inheritance Tax collections of \$70.2 million for the month of February were above the official estimate by \$12.1 million, or 20.9%. Year-to-date collections are \$17.1 million, or 3.3%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$81.7 million for February.
- Nontax revenue collections of \$15.0 million for the month of February were below the official estimate by \$9.1 million, or 37.6%. Year-to-date collections are \$31.5 million, or 11.1%, below estimate.

Motor License and Gaming Funds

Motor License Fund collections of \$294.6 million in February were \$26.4 million, or 8.2%, below the official estimate. Fiscal year 2007-08 collections of \$1,753.3 million are below the official estimate by \$24.6 million, or 1.4%.

The State Gaming Fund collected \$40.2 million in February. Fiscal year-to-date collections for the Fund total \$544.1 million.

Direct address changes, requests for inclusion on the mailing list, and any other inquiries to the Pennsylvania Department of Revenue, Bureau of Research, 1147 Strawberry Square, Harrisburg, PA 17128-1100 (717) 787-6300 FAX (717) 787-6738.
Web site: www.revenue.state.pa.us

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>February 2008</u>	<u>February 2007</u>	<u>February 2006</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
Lottery¹	101,134	110,305	172,547	1,039,151	950,544	972,168
Public Transportation Assistance	10,604	9,070	10,265	135,450	133,220	128,386
Game Commission	2,669	3,051	3,244	46,119	48,477	50,588
Fish	1,233	1,500	1,372	10,862	10,129	9,918
Racing	102	1,812	962	7,993	8,982	8,209
Banking	2,096	2,105	1,911	13,971	14,005	13,733
Fire Insurance	3,412	96	5,488	5,565	1,332	5,621
Municipal Pension	2,300	1,603	2,923	6,475	6,595	5,629
Highway/Bridge²	10,393	8,770	9,311	69,752	65,904	63,280
State Gaming	40,217	168,491	-	544,095	344,214	-
Economic Development & Tourism	5,836	2,597	-	42,148	6,250	-

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

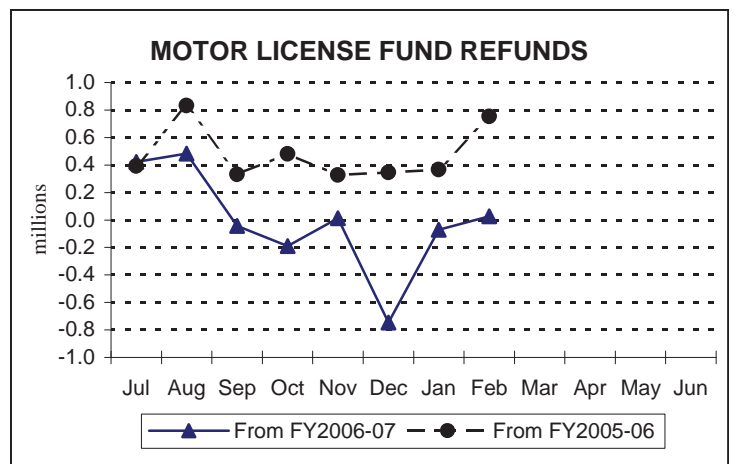
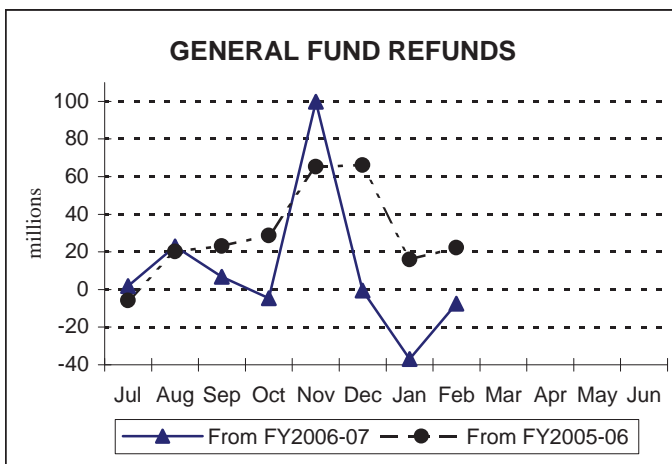
Refunds of Taxes¹

(\$ thousands)

<u>General Fund:</u>	<u>February 2008</u>	<u>February 2007</u>	<u>February 2006</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
General Fund:	<u>172,531</u>	<u>143,084</u>	<u>166,142</u>	<u>673,954</u>	<u>681,434</u>	<u>651,677</u>
Corporation Taxes	36,583	22,351	19,317	344,198	382,119	317,632
Sales and Use Tax	2,750	4,541	6,410	66,616	59,540	60,791
Employer Tax	753	741	706	6,831	6,622	4,781
Personal Income Tax	131,067	114,332	138,488	240,688	218,841	254,671
Miscellaneous	1,378	1,119	1,220	15,621	14,311	13,801
Motor License Fund:	<u>1,126</u>	<u>1,027</u>	<u>738</u>	<u>7,824</u>	<u>7,796</u>	<u>7,070</u>

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

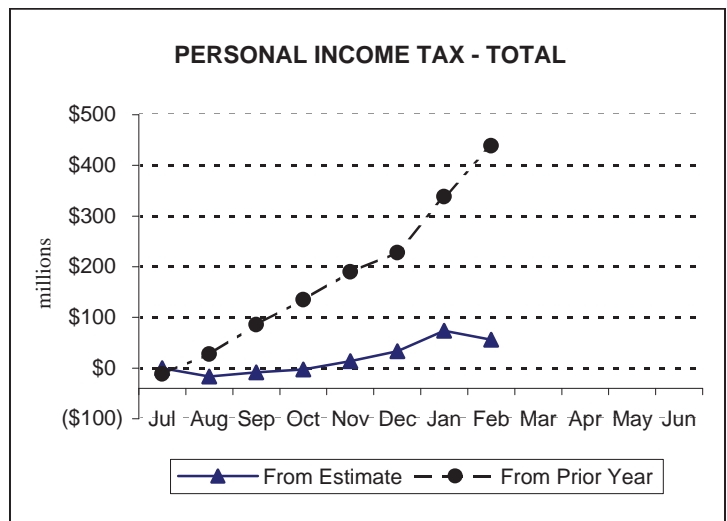
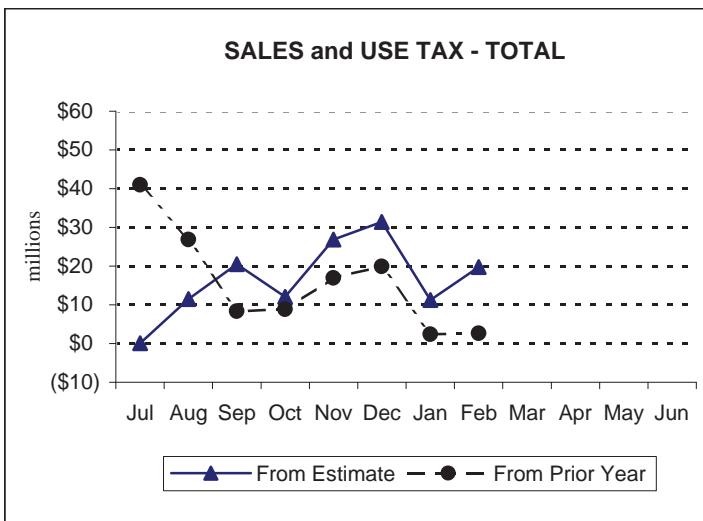
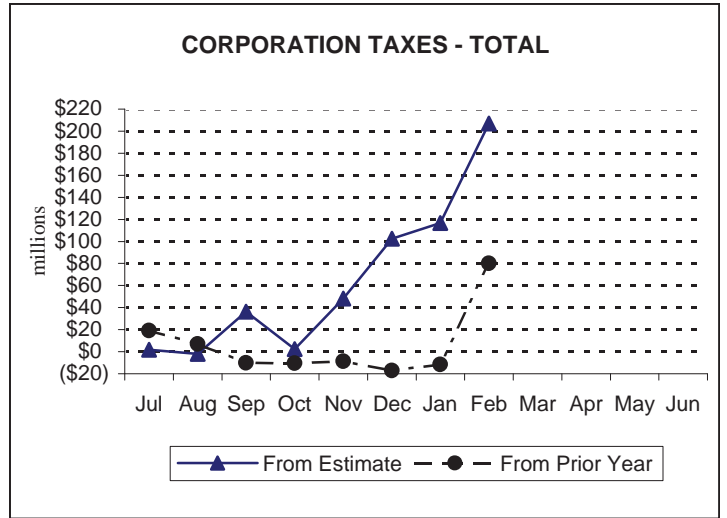
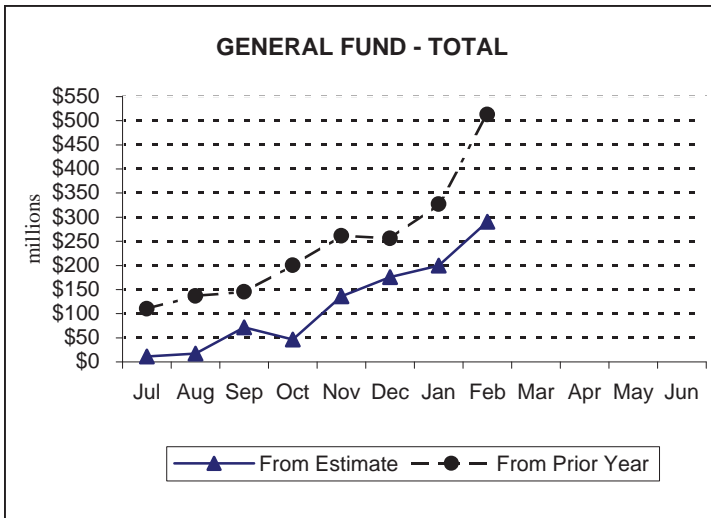
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

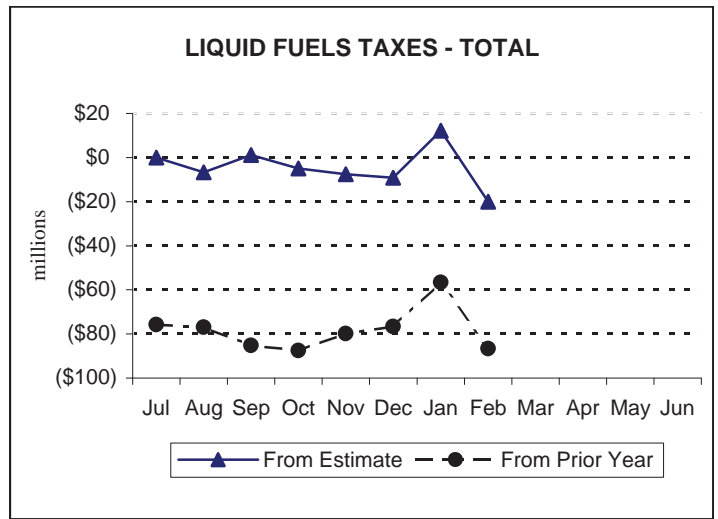
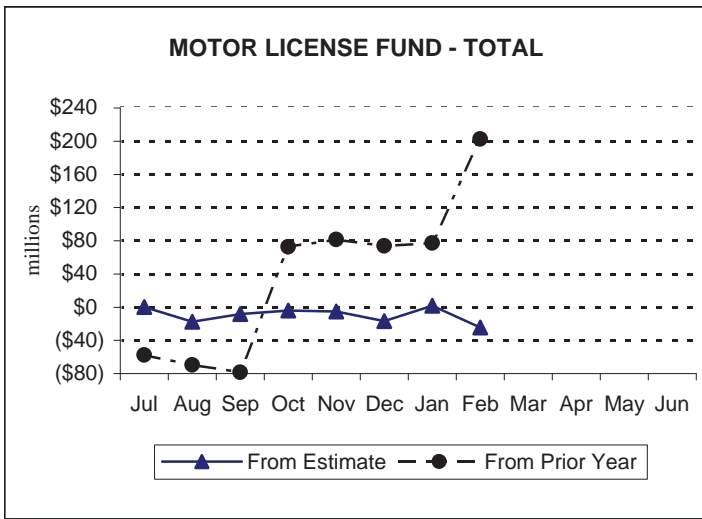
Cumulative Differences from Official Estimate and Prior Year Collections



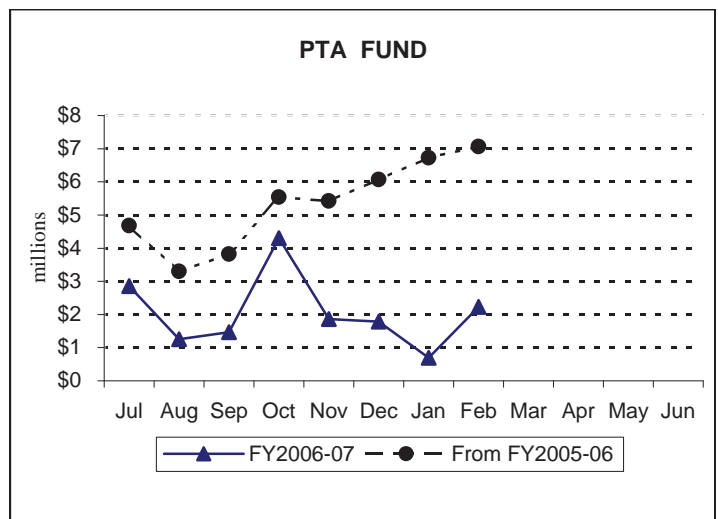
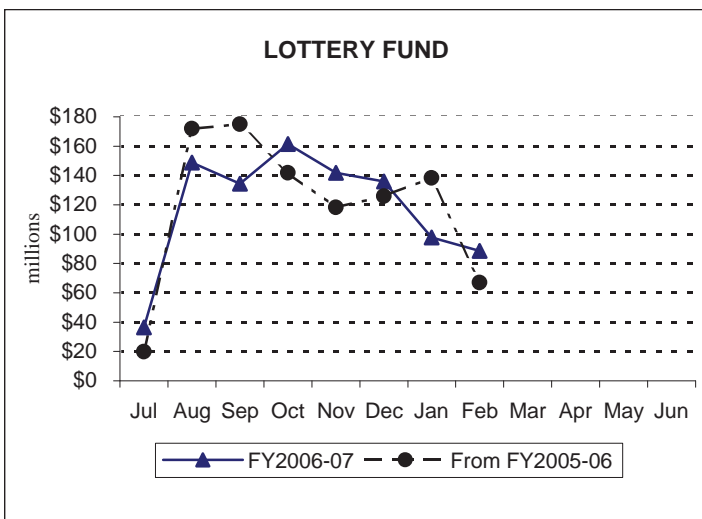
SPECIAL FUNDS

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>February 2008</u>	<u>February 2007</u>	<u>Growth</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>1,773,896</u>	<u>1,587,866</u>	<u>11.7%</u>	<u>15,812,122</u>	<u>15,299,328</u>	<u>3.4%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,758,853</u>	<u>1,553,059</u>	<u>13.3%</u>	<u>15,560,728</u>	<u>15,044,748</u>	<u>3.4%</u>
<u>TOTAL - Corporation Taxes</u>	<u>170,742</u>	<u>79,236</u>	<u>115.5%</u>	<u>1,849,429</u>	<u>1,769,424</u>	<u>4.5%</u>
Accelerated Deposits	(1,022)	1,296	-178.9%	(1,579)	(234)	-574.0%
Corporate Net Income	114,129	30,760	271.0%	1,219,164	1,188,635	2.6%
Capital Stock & Franchise	20,769	15,437	34.5%	514,668	496,448	3.7%
<u>Selective Business Total</u>	<u>36,866</u>	<u>31,743</u>	<u>16.1%</u>	<u>117,175</u>	<u>84,576</u>	<u>38.5%</u>
Gross Receipts	10,833	442		59,016	18,237	223.6%
Utility Property	32	329	-90.4%	2,444	3,950	-38.1%
Insurance Premiums	24,583	28,926	-15.0%	32,512	36,590	-11.1%
Financial Institutions	818	1,428	-42.7%	17,760	20,850	-14.8%
Other	601	619	-2.8%	5,443	4,949	10.0%
<u>TOTAL - Consumption Taxes</u>	<u>695,436</u>	<u>690,834</u>	<u>0.7%</u>	<u>6,424,189</u>	<u>6,407,487</u>	<u>0.3%</u>
<u>Sales and Use</u>	<u>612,540</u>	<u>612,337</u>	<u>0.0%</u>	<u>5,739,446</u>	<u>5,736,816</u>	<u>0.0%</u>
Non-Motor Vehicle	543,186	549,666	-1.2%	5,017,132	5,004,541	0.3%
Motor Vehicle	69,355	62,670	10.7%	722,314	732,275	-1.4%
Cigarette	63,520	59,998	5.9%	508,325	503,200	1.0%
Malt Beverage	2,022	1,988	1.7%	17,888	17,013	5.1%
Liquor	17,354	16,511	5.1%	158,530	150,458	5.4%
<u>TOTAL - Other Taxes</u>	<u>892,676</u>	<u>782,989</u>	<u>14.0%</u>	<u>7,287,110</u>	<u>6,867,837</u>	<u>6.1%</u>
<u>Personal Income</u>	<u>798,544</u>	<u>697,707</u>	<u>14.5%</u>	<u>6,445,891</u>	<u>6,006,884</u>	<u>7.3%</u>
Withholding	756,326	662,218	14.2%	5,220,502	4,970,327	5.0%
Non-Withholding	42,218	35,489	19.0%	1,225,389	1,036,557	18.2%
Realty Transfer	25,130	33,853	-25.8%	306,158	386,680	-20.8%
Inheritance	70,222	51,502	36.3%	533,715	481,253	10.9%
Minor and Repealed	(1,221)	(74)		1,346	(6,980)	119.3%
<u>TOTAL - NONTAX REVENUE</u>	<u>15,042</u>	<u>34,807</u>	<u>-56.8%</u>	<u>251,394</u>	<u>254,580</u>	<u>-1.3%</u>
Liquor Store Profits	0	0		0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>10,640</u>	<u>32,808</u>	<u>-67.6%</u>	<u>212,733</u>	<u>222,907</u>	<u>-4.6%</u>
Licenses and Fees	8,484	6,346	33.7%	67,090	63,023	6.5%
Miscellaneous	2,156	26,462	-91.9%	145,643	159,884	-8.9%
<u>Fines, Penalties & Interest Total</u>	<u>4,402</u>	<u>1,999</u>	<u>120.3%</u>	<u>38,662</u>	<u>31,673</u>	<u>22.1%</u>
FP&I On Taxes	4,271	1,677	154.7%	27,885	29,669	-6.0%
FP&I Other	132	322	-59.1%	10,777	2,004	437.7%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>294,568</u>	<u>169,326</u>	<u>74.0%</u>	<u>1,753,294</u>	<u>1,550,662</u>	<u>13.1%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>65,078</u>	<u>95,100</u>	<u>-31.6%</u>	<u>827,689</u>	<u>914,372</u>	<u>-9.5%</u>
Liquid Fuels	(3,753)	42,262	-108.9%	388,416	512,437	-24.2%
Fuels	16,335	12,394	31.8%	107,529	96,377	11.6%
Motor Carriers/IFTA	1,105	1,463	-24.4%	22,588	25,914	-12.8%
Alternative Fuels	40	21	94.4%	611	127	381.8%
Oil Company Franchise	51,350	38,960	31.8%	308,543	279,518	10.4%
<u>Total - Licenses and Fees</u>	<u>71,790</u>	<u>53,882</u>	<u>33.2%</u>	<u>526,422</u>	<u>519,367</u>	<u>1.4%</u>
Special Hauling Permits	1,481	1,246	18.9%	13,597	13,235	2.7%
Registrations Other States-IRP	7,110	5,505	29.1%	39,825	38,485	3.5%
Operators Licenses	4,757	4,178	13.9%	40,724	37,050	9.9%
Vehicle Registrations & Titling	55,659	40,105	38.8%	411,213	407,052	1.0%
Miscellaneous Collections	2,783	2,849	-2.3%	21,064	23,545	-10.5%
<u>Total - Other Motor Receipts</u>	<u>157,699</u>	<u>20,344</u>	<u>675.2%</u>	<u>399,183</u>	<u>116,922</u>	<u>241.4%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,294	3,277	0.5%	32,124	30,445	5.5%
Miscellaneous - Treasury	(670)	12,843	-105.2%	52,847	72,374	-27.0%
Miscellaneous - Transportation	1,528	1,247	22.6%	14,996	13,768	8.9%
Miscellaneous - General Services	51	0		374	477	-21.6%
Miscellaneous - Revenue	0	0		0	39	-100.0%
Vehicle Code Fines Clearing Acct.	3,498	2,977	17.5%	(1,271)	(187)	-578.4%
PA Turnpike Commission	150,000	0		300,000	0	
Justice Collections	0	0	-100.0%	112	6	

General Fund and Motor License Fund Comparison of Actual to Estimate - February 2008 (\$ thousands)

Revenue Sources	February	February	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<u>TOTAL - GENERAL FUND</u>	<u>1,773,896</u>	<u>1,683,000</u>	<u>90,896</u>	<u>5.4%</u>	<u>15,812,122</u>	<u>15,521,800</u>	<u>290,322</u>	<u>1.9%</u>
<u>TOTAL - TAX REVENUE</u>	<u>1,758,853</u>	<u>1,658,900</u>	<u>99,953</u>	<u>6.0%</u>	<u>15,560,728</u>	<u>15,238,900</u>	<u>321,828</u>	<u>2.1%</u>
<u>TOTAL - Corporation Taxes</u>	<u>170,742</u>	<u>80,500</u>	<u>90,242</u>	<u>112.1%</u>	<u>1,849,429</u>	<u>1,642,400</u>	<u>207,029</u>	<u>12.6%</u>
Accelerated Deposits	(1,022)	0	(1,022)		(1,579)	0	(1,579)	
Corporate Net Income	114,129	33,400	80,729	241.7%	1,219,164	1,161,600	57,564	5.0%
Capital Stock & Franchise	20,769	15,100	5,669	37.5%	514,668	412,300	102,368	24.8%
<u>Selective Business Total</u>	<u>36,866</u>	<u>32,000</u>	<u>4,866</u>	<u>15.2%</u>	<u>117,175</u>	<u>68,500</u>	<u>48,675</u>	<u>71.1%</u>
Gross Receipts	10,833	900	9,933		59,016	8,500	50,516	594.3%
Utility Property	32	200	(168)	-84.2%	2,444	4,300	(1,856)	-43.2%
Insurance Premiums	24,583	28,300	(3,717)	-13.1%	32,512	37,300	(4,788)	-12.8%
Financial Institutions	818	1,400	(582)	-41.6%	17,760	13,000	4,760	36.6%
Other	601	1,200	(599)	-49.9%	5,443	5,400	43	0.8%
<u>TOTAL - Consumption Taxes</u>	<u>695,436</u>	<u>677,200</u>	<u>18,236</u>	<u>2.7%</u>	<u>6,424,189</u>	<u>6,390,500</u>	<u>33,689</u>	<u>0.5%</u>
<u>Sales and Use</u>	<u>612,540</u>	<u>604,000</u>	<u>8,540</u>	<u>1.4%</u>	<u>5,739,446</u>	<u>5,719,700</u>	<u>19,746</u>	<u>0.3%</u>
Non-Motor Vehicle	543,186	534,900	8,286	1.5%	5,017,132	4,978,300	38,832	0.8%
Motor Vehicle	69,355	69,100	255	0.4%	722,314	741,400	(19,086)	-2.6%
Cigarette	63,520	54,400	9,120	16.8%	508,325	492,500	15,825	3.2%
Malt Beverage	2,022	2,100	(78)	-3.7%	17,888	17,600	288	1.6%
Liquor	17,354	16,700	654	3.9%	158,530	160,700	(2,170)	-1.4%
<u>TOTAL - Other Taxes</u>	<u>892,676</u>	<u>901,200</u>	<u>(8,524)</u>	<u>-0.9%</u>	<u>7,287,110</u>	<u>7,206,000</u>	<u>81,110</u>	<u>1.1%</u>
<u>Personal Income</u>	<u>798,544</u>	<u>816,000</u>	<u>(17,456)</u>	<u>-2.1%</u>	<u>6,445,891</u>	<u>6,389,600</u>	<u>56,291</u>	<u>0.9%</u>
Withholding	756,326	776,300	(19,974)	-2.6%	5,220,502	5,279,200	(58,698)	-1.1%
Non-Withholding	42,218	39,700	2,518	6.3%	1,225,389	1,110,400	114,989	10.4%
Realty Transfer	25,130	27,100	(1,970)	-7.3%	306,158	298,300	7,858	2.6%
Inheritance	70,222	58,100	12,122	20.9%	533,715	516,600	17,115	3.3%
Minor and Repealed	(1,221)	0	(1,221)		1,346	1,500	(154)	-10.3%
<u>TOTAL - NONTAX REVENUE</u>	<u>15,042</u>	<u>24,100</u>	<u>(9,058)</u>	<u>-37.6%</u>	<u>251,394</u>	<u>282,900</u>	<u>(31,506)</u>	<u>-11.1%</u>
Liquor Store Profits	0	0	0		0	0	0	
<u>Licenses, Fees & Misc. Total</u>	<u>10,640</u>	<u>22,000</u>	<u>(11,360)</u>	<u>-51.6%</u>	<u>212,733</u>	<u>262,700</u>	<u>(49,967)</u>	<u>-19.0%</u>
Licenses and Fees	8,484	6,100	2,384	39.1%	67,090	62,000	5,090	8.2%
Miscellaneous	2,156	15,900	(13,744)	-86.4%	145,643	200,700	(55,057)	-27.4%
<u>Fines, Penalties & Interest Total</u>	<u>4,402</u>	<u>2,100</u>	<u>2,302</u>	<u>109.6%</u>	<u>38,662</u>	<u>20,200</u>	<u>18,462</u>	<u>91.4%</u>
FP&I On Taxes	4,271	1,900	2,371	124.8%	27,885	18,300	9,585	52.4%
FP&I Other	132	200	(68)	-34.2%	10,777	1,900	8,877	467.2%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>294,568</u>	<u>320,920</u>	<u>(26,352)</u>	<u>-8.2%</u>	<u>1,753,294</u>	<u>1,777,880</u>	<u>(24,586)</u>	<u>-1.4%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>65,078</u>	<u>97,290</u>	<u>(32,212)</u>	<u>-33.1%</u>	<u>827,689</u>	<u>847,700</u>	<u>(20,011)</u>	<u>-2.4%</u>
Liquid Fuels	(3,753)	40,300	(44,053)	-109.3%	388,416	393,660	(5,244)	-1.3%
Fuels	16,335	14,230	2,105	14.8%	107,529	112,060	(4,531)	-4.0%
Motor Carriers/IFTA	1,105	2,910	(1,805)	-62.0%	22,588	28,020	(5,432)	-19.4%
Alternative Fuels	40	60	(20)	-33.5%	611	260	351	135.1%
Oil Company Franchise	51,350	39,790	11,560	29.1%	308,543	313,700	(5,157)	-1.6%
<u>TOTAL - Licenses and Fees</u>	<u>71,790</u>	<u>59,670</u>	<u>12,120</u>	<u>20.3%</u>	<u>526,422</u>	<u>523,800</u>	<u>2,622</u>	<u>0.5%</u>
<u>TOTAL - Other Motor Receipts</u>	<u>157,699</u>	<u>163,960</u>	<u>(6,261)</u>	<u>-3.8%</u>	<u>399,183</u>	<u>406,380</u>	<u>(7,197)</u>	<u>-1.8%</u>