



Monthly Revenue Report May 2010

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GENERAL FUND

General Fund collections of \$1,804.6 million for the month of May were \$124.9 million, or 6.5%, below the official estimate. Fiscal year 2009-10 collections of \$24,646.5 million were below the official estimate by \$1,234.7 million, or 4.8%.

- Total Corporation Tax collections of \$85.8 million for the month of May were \$53.6 million, or 38.5%, below the official estimate. Year-to-date collections are \$484.6 million, or 10.7%, below estimate.
- Sales and Use Tax (SUT) collections of \$652.3 million were \$27.0 million, or 4.0%, below estimate. Year-to-date collections are \$369.8 million, or 4.9%, below estimate.
- Total Personal Income Tax (PIT) collections of \$691.6 million for the month of May were \$46.6 million, or 6.3%, below estimate. Year-to-date collections are \$311.1 million, or 3.4%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$23.6 million were \$2.9 million, or 14.0%, above estimate. Year-to-date collections are \$11.5 million, or 4.6%, above estimate.
- Inheritance Tax revenues of \$61.8 million were \$6.5 million, or 9.5%, below estimate. Year-to-date collections are \$17.7 million, or 2.5%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$119.9 million for the month of May.
- Nontax revenue collections for the month of May were below the official estimate by \$4.4 million. Year-to-date collections are \$107.9 million below the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$215.2 million in May were \$7.8 million, or 3.5%, below the official estimate. Fiscal year 2009-10 collections of \$2,446.3 million were \$23.4 million, or 0.9%, below the official estimate.

The State Gaming Fund collected \$59.9 million in May. Fiscal year-to-date collections for the fund total \$666.2 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	May 2010	May 2009	May 2008	YTD 2009-10	YTD 2008-09	YTD 2007-08
Lottery ¹	109,766	114,058	95,036	1,383,113	1,259,295	1,414,022
Public Transportation Assistance	7,415	7,541	10,579	160,746	172,290	181,325
Game Commission	2,415	3,069	(579)	43,965	43,551	48,776
Fish	3,324	5,514	3,837	24,484	25,840	27,360
Racing	1,364	1,489	14	16,224	16,359	13,659
Banking	430	467	683	16,050	16,410	15,951
Fire Insurance	4,256	10	306	87,025	75,523	84,414
Municipal Pension	4,270	2,334	5,350	210,402	202,743	198,487
Highway/Bridge ²	(2,221)	11,567	9,533	88,927	94,860	97,835
State Gaming	59,896	54,988	48,048	666,235	539,694	686,855
Economic Development & Tourism	8,802	8,074	7,027	97,893	79,410	62,976

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

REFUNDS OF TAXES¹

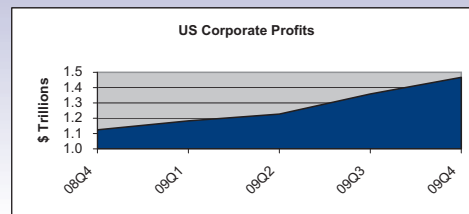
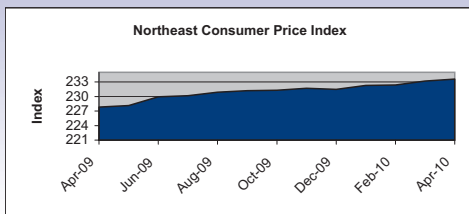
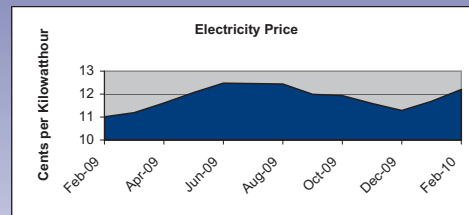
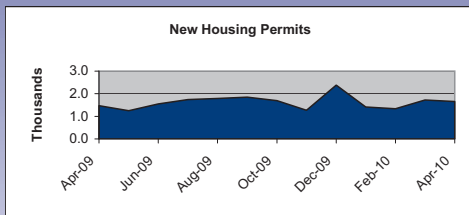
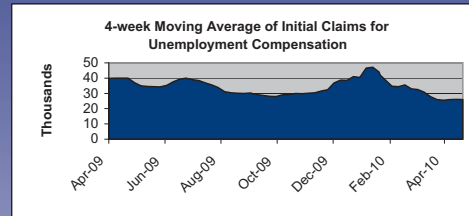
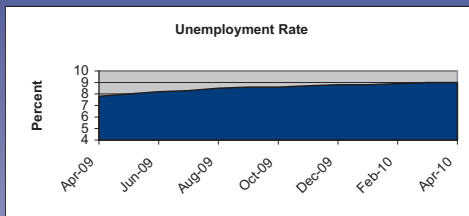
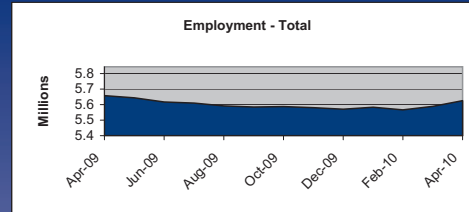
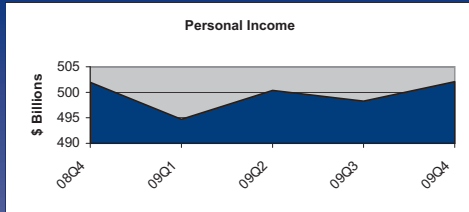
(\$ thousands)

	May 2010	May 2009	May 2008	YTD 2009-10	YTD 2008-09	YTD 2007-08
General Fund:	90,225	96,585	101,522	1,076,333	1,190,653	1,011,151
Corporation Taxes	32,198	11,601	35,616	407,704	484,585	429,785
Sales and Use Tax	4,944	10,043	10,774	76,107	85,579	99,327
Employer Tax	355	1,316	809	7,475	10,030	9,384
Personal Income Tax	49,834	70,757	52,687	563,580	587,922	449,420
Miscellaneous	2,894	2,867	1,635	21,468	22,536	23,236
Motor License Fund:	1,170	550	1,276	9,183	8,877	10,677

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



KEY ECONOMIC INDICATORS



Data Source:

Personal Income and US Corporate Profits: US Bureau of Economic Analysis
 Employment, Unemployment, Consumer Price Index: Bureau of Labor Statistics
 Housing Permits: US Census Bureau
 Electricity: Energy Information Administration
 Initial Claims: PA Department of Labor and Industry

Notes:

Data is seasonally adjusted, except for Initial Claims, Housing Permits, Consumer Price Index, and Electricity. All data is Pennsylvania specific, except for Consumer Price Index, which is for PA, NJ, NY, CT, RI, MA, VT, NH, and ME, and Corporate Profits, which is for the US.



GENERAL FUND GROWTH

(\$ thousands)

REVENUE SOURCES	May 2010	May 2009	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - GENERAL FUND	1,804,619	1,613,248	11.9%	24,646,482	23,272,235	5.9%
TOTAL - TAX REVENUE	1,635,130	1,577,280	3.7%	22,287,442	23,192,906	-3.9%
TOTAL - Corporation Taxes	85,772	81,344	5.4%	4,037,488	4,422,745	-8.7%
Accelerated Deposits	(6,416)	(4,727)	-35.8%	525	1,871	-71.9%
Corporate Net Income	69,186	36,697	88.5%	1,432,633	1,670,830	-14.3%
Capital Stock & Franchise	13,913	24,959	-44.3%	604,640	695,655	-13.1%
Selective Business Total	9,089	24,415	-62.8%	1,999,689	2,054,389	-2.7%
Gross Receipts	(2,227)	(5,647)	60.6%	1,276,989	1,374,728	-7.1%
Utility Property	13,981	23,943	-41.6%	39,461	41,825	-5.7%
Insurance Premiums	(3,865)	4,650	-183.1%	453,035	428,137	5.8%
Financial Institutions	887	979	-9.4%	214,784	196,404	9.4%
Other	313	490	-36.0%	15,420	13,296	16.0%
TOTAL - Consumption Taxes	772,309	697,816	10.7%	8,402,954	8,414,508	-0.1%
Sales and Use	652,347	607,364	7.4%	7,252,285	7,459,917	-2.8%
Non-Motor Vehicle	565,402	539,123	4.9%	6,361,102	6,602,600	-3.7%
Motor Vehicle	86,944	68,241	27.4%	891,182	857,317	4.0%
Cigarette	95,163	67,319	41.4%	876,946	688,976	27.3%
Malt Beverage	2,306	2,268	1.7%	24,107	23,633	2.0%
Liquor	22,493	20,865	7.8%	249,616	241,981	3.2%
TOTAL - Other Taxes	777,049	798,120	-2.6%	9,847,000	10,355,653	-4.9%
Personal Income	691,640	721,362	-4.1%	8,909,113	9,380,251	-5.0%
Withholding	655,058	663,915	-1.3%	7,070,872	7,217,164	-2.0%
Non-Withholding	36,582	57,447	-36.3%	1,838,241	2,163,088	-15.0%
Realty Transfer	23,590	18,630	26.6%	259,380	267,349	-3.0%
Inheritance	61,845	65,320	-5.3%	676,640	704,467	-4.0%
Minor and Repealed	(26)	(7,192)	99.6%	1,867	3,586	-48.0%
TOTAL - NONTAX REVENUE	169,489	35,967	371.2%	2,359,040	79,329	2873.7%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	168,921	34,353	391.7%	2,332,892	60,514	3755.1%
Licenses and Fees	123,896	25,403	387.7%	209,626	111,843	87.4%
Miscellaneous	45,025	8,950	403.1%	2,123,266	(51,329)	4236.6%
Fines, Penalties & Interest Total	568	1,615	-64.8%	26,148	18,815	39.0%
FP&I On Taxes	229	1,563	-85.3%	3,767	16,209	46.6%
FP&I Other	338	52	553.8%	2,381	2,606	-8.7%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - MAY 2010

(\$ thousands)

REVENUE SOURCES	May Actual	May Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	1,804,619	1,929,500	(124,881)	-6.5%	24,646,482	25,881,200	(1,234,718)	-4.8%
TOTAL - TAX REVENUE	1,635,130	1,755,600	(120,470)	-6.9%	22,287,442	23,414,300	(1,126,858)	-4.8%
TOTAL - Corporation Taxes	85,772	139,400	(53,628)	-38.5%	4,037,488	4,522,100	(484,612)	-10.7%
Accelerated Deposits	(6,416)	0	(6,416)		525	0	525	
Corporate Net Income	69,186	39,400	29,786	75.6%	1,432,633	1,481,400	(48,767)	-3.3%
Capital Stock & Franchise	13,913	61,200	(47,287)	-77.3%	604,640	800,900	(196,260)	-24.5%
Selective Business Total	9,089	38,800	(29,711)	-76.6%	1,999,689	2,239,800	(240,111)	-10.7%
Gross Receipts	(2,227)	(6,700)	4,473	66.8%	1,276,989	1,474,100	(197,111)	-13.4%
Utility Property	13,981	39,700	(25,719)	-64.8%	39,461	47,900	(8,439)	-17.6%
Insurance Premiums	(3,865)	4,800	(8,665)	-180.5%	453,035	508,300	(55,265)	-10.9%
Financial Institutions	887	500	387	77.4%	214,784	196,000	18,784	9.6%
Other	313	500	(187)	-37.3%	15,420	13,500	1,920	14.2%
TOTAL - Consumption Taxes	772,309	796,000	(23,691)	-3.0%	8,402,954	8,728,700	(325,746)	-3.7%
Sales and Use	652,347	679,300	(26,953)	-4.0%	7,252,285	7,622,100	(369,815)	-4.9%
Non-Motor Vehicle	565,402	597,800	(32,398)	-5.4%	6,361,102	6,771,900	(410,798)	-6.1%
Motor Vehicle	86,944	81,500	5,444	6.7%	891,182	850,200	40,982	4.8%
Cigarette	95,163	91,500	3,663	4.0%	876,946	828,100	48,846	5.9%
Malt Beverage	2,306	2,200	106	4.8%	24,107	23,800	307	1.3%
Liquor	22,493	23,000	(507)	-2.2%	249,616	254,700	(5,084)	-2.0%
TOTAL - Other Taxes	777,049	820,200	(43,151)	-5.3%	9,847,000	10,163,500	(316,500)	-3.1%
Personal Income	691,640	738,200	(46,560)	-6.3%	8,909,113	9,220,200	(311,087)	-3.4%
Withholding	655,058	683,300	(28,242)	-4.1%	7,070,872	7,180,800	(109,928)	-1.5%
Non-Withholding	36,582	54,900	(18,318)	-33.4%	1,838,241	2,039,400	(201,159)	-9.9%
Realty Transfer	23,590	20,700	2,890	14.0%	259,380	247,900	11,480	4.6%
Inheritance	61,845	68,300	(6,455)	-9.5%	676,640	694,300	(17,660)	-2.5%
Minor and Repealed	(26)	(7,000)	6,974	99.6%	1,867	1,100	767	69.7%
TOTAL - NONTAX REVENUE	169,489	173,900	(4,411)	-2.5%	2,359,040	2,466,900	(107,860)	-4.4%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	168,921	171,100	(2,179)	-1.3%	2,332,892	2,448,700	(115,808)	-4.7%
Licenses and Fees	123,896	123,600	296	0.2%	209,626	309,400	(99,774)	-32.2%
Miscellaneous	45,025	47,500	(2,475)	-5.2%	2,123,266	2,139,300	(16,034)	-0.7%
Fines, Penalties & Interest Total	568	2,800	(2,232)	-79.7%	26,148	18,200	7,948	43.7%
FP&I On Taxes	229	2,700	(2,471)	-91.5%	23,767	15,900	7,867	49.5%
FP&I Other	338	100	238	238.4%	2,381	2,300	81	3.5%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	May 2010	May 2009	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - MOTOR LICENSE FUND	215,191	186,261	15.5%	2,446,251	2,395,049	2.1%
TOTAL - Liquid Fuels Taxes	104,987	89,953	16.7%	1,073,875	1,056,186	1.7%
Liquid Fuels	53,704	32,769	63.9%	497,430	469,318	6.0%
Fuels	12,179	12,585	-3.2%	132,215	138,189	-4.3%
Motor Carriers/IFTA	2,740	2,869	-4.5%	33,589	33,053	1.6%
Alternative Fuels	22	27	-18.6%	203	202	0.5%
Oil Company Franchise	36,341	41,704	-12.9%	410,438	415,424	-1.2%
Total - Licenses and Fees	106,068	93,419	13.5%	773,816	809,750	-4.4%
Special Hauling Permits	1,883	1,603	17.5%	16,644	17,544	-5.1%
Registrations Other States-IRP	16,043	10,812	48.4%	73,875	100,843	-26.7%
Operators Licenses	4,715	4,734	-0.4%	55,321	56,845	-2.7%
Vehicle Registrations & Titling	81,123	73,885	9.8%	600,605	605,272	-0.8%
Miscellaneous Collections	2,304	2,384	-3.4%	27,371	29,246	-6.4%
Total - Other Motor Receipts	4,136	2,889	43.2%	598,560	529,113	13.1%
Gross Receipts	0	0		(15)	1	-1600.4%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,417	4,444	-23.1%	41,816	43,756	-4.4%
Miscellaneous - Treasury	3,286	341	863.2%	37,674	(38,961)	196.7%
Miscellaneous - Transportation	1,486	1,805	-17.7%	20,127	22,951	-12.3%
Miscellaneous - General Services	90	53	69.2%	737	1,055	-30.2%
Miscellaneous - Revenue	0	0		112	682	-83.6%
Vehicle Code Fines Clearing Acct.	(4,142)	(3,755)	-10.3%	(1,890)	(371)	-409.9%
PA Turnpike Commission	0	0		500,000	500,000	0.0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - MAY 2010

(\$ thousands)

REVENUE SOURCES	May	May	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - MOTOR LICENSE FUND	215,191	222,990	(7,799)	-3.5%	2,446,251	2,469,700	(23,449)	-0.9%
TOTAL - Liquid Fuels Taxes	104,987	124,430	(19,443)	-15.6%	1,073,875	1,100,110	(26,235)	-2.4%
Liquid Fuels	53,704	63,190	(9,486)	-15.0%	497,430	521,020	(23,590)	-4.5%
Fuels	12,179	11,880	299	2.5%	132,215	137,720	(5,505)	-4.0%
Motor Carriers/IFTA	2,740	2,410	330	13.7%	33,589	33,340	249	0.7%
Alternative Fuels	22	30	(8)	-26.8%	203	200	3	1.5%
Oil Company Franchise	36,341	46,920	(10,579)	-22.5%	410,438	407,830	2,608	0.6%
TOTAL - Licenses and Fees	106,068	90,230	15,838	17.6%	773,816	777,080	(3,264)	-0.4%
TOTAL - Other Motor Receipts	4,136	8,330	(4,194)	-50.3%	598,560	592,510	6,050	1.0%