



Monthly Revenue Report June 2010

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GENERAL FUND

General Fund collections of \$3,001.7 million for the month of June were \$58.2 million, or 2.0%, above the official estimate. Fiscal year 2009-10 collections of \$27,648.2 million were below the official estimate by \$1,176.5 million, or 4.1%.

Included in the June General Fund collections is \$234.3 million that was transferred from the Tax Amnesty program.

- Total Corporation Tax collections of \$541.7 million for the month of June were \$25.6 million, or 4.5%, below the official estimate. Year-to-date collections are \$510.2 million, or 10.0%, below estimate.
- Sales and Use Tax (SUT) collections of \$776.9 million were \$7.7 million, or 1.0%, above estimate. Year-to-date collections are \$362.1 million, or 4.3%, below estimate.
- Total Personal Income Tax (PIT) collections of \$1,059.6 million for the month of June were \$2.8 million, or 0.3%, above estimate. Year-to-date collections are \$308.3 million, or 3.0%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$36.7 million were \$12.5 million, or 51.5%, above estimate. Year-to-date collections are \$23.9 million, or 8.8%, above estimate.
- Inheritance Tax revenues of \$77.1 million were \$0.8 million, or 1.0%, below estimate. Year-to-date collections are \$18.4 million, or 2.4%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$130.5 million for the month of June.
- Nontax revenue collections for the month of June were above the official estimate by \$57.6 million. Year-to-date collections are \$50.3 million below the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$194.8 million in June were \$28.5 million, or 17.1%, above the official estimate. Fiscal year 2009-10 collections of \$2,641.1 million were \$5.0 million, or 0.2%, above the official estimate.

The State Gaming Fund collected \$70.2 million in June. Fiscal year-to-date collections for the fund total \$736.4 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	June 2010	June 2009	June 2008	YTD 2009-10	YTD 2008-09	YTD 2007-08
Lottery ¹	127,414	131,142	104,566	1,510,527	1,390,437	1,518,588
Public Transportation Assistance	6,828	6,162	6,962	167,574	178,452	188,286
Game Commission	1,435	1,532	932	45,399	45,083	49,707
Fish	3,050	2,233	3,021	27,535	28,073	30,381
Racing	58	570	1,184	16,283	16,929	14,843
Banking	323	114	1,115	16,373	16,525	17,066
Fire Insurance	1,925	3,054	2,107	88,950	78,577	86,520
Municipal Pension	2,775	(409)	215	213,177	202,334	198,702
Highway/Bridge ²	9,408	8,864	11,337	98,335	103,723	109,171
State Gaming	70,187	61,862	46,348	736,422	601,556	733,203
Economic Development & Tourism	10,315	9,124	6,768	108,208	88,534	69,745

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

REFUNDS OF TAXES¹

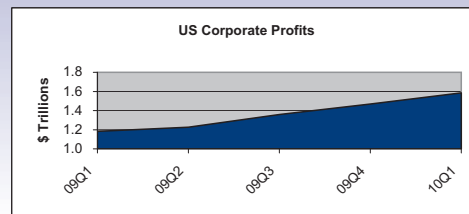
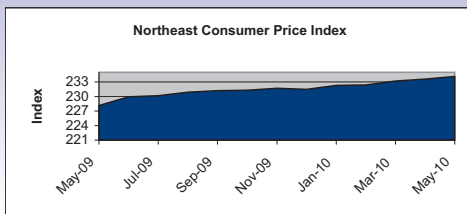
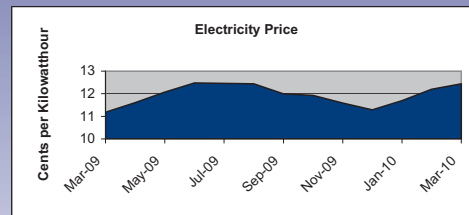
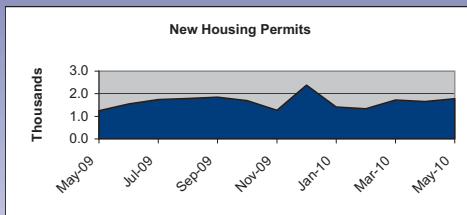
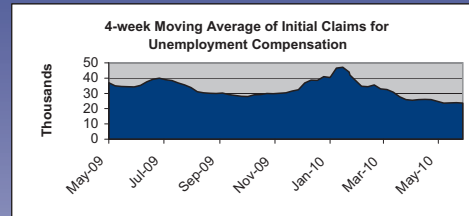
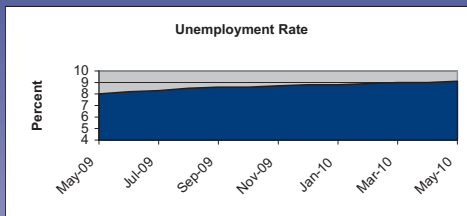
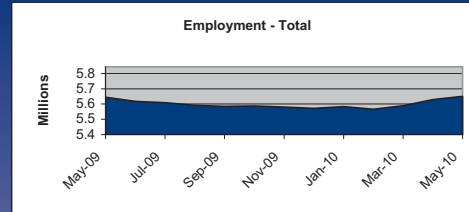
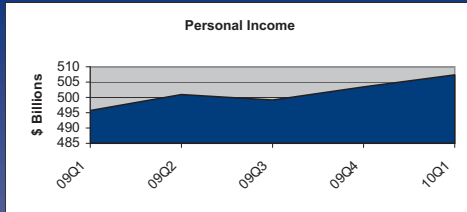
(\$ thousands)

	June 2010	June 2009	June 2008	YTD 2009-10	YTD 2008-09	YTD 2007-08
General Fund:	74,244	83,823	79,368	1,150,577	1,274,475	1,090,519
Corporation Taxes	19,950	14,590	29,017	427,654	499,176	458,803
Sales and Use Tax	4,605	16,108	5,678	80,712	101,687	105,005
Employer Tax	369	517	795	7,843	10,547	10,179
Personal Income Tax	45,436	50,280	40,832	609,016	638,202	490,251
Miscellaneous	3,884	2,327	3,046	25,352	24,863	26,281
Motor License Fund:	701	1,164	1,532	9,884	10,041	12,209

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	June 2010	June 2009	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - GENERAL FUND	3,001,680	2,257,570	33.0%	27,648,162	25,529,805	8.3%
TOTAL - TAX REVENUE	2,622,487	2,101,657	24.8%	24,909,929	25,294,563	-1.5%
TOTAL - Corporation Taxes	541,719	411,546	31.6%	4,579,207	4,834,291	-5.3%
Accelerated Deposits	1,823	2,060	-11.5%	2,349	3,931	-40.3%
Corporate Net Income	358,329	309,059	15.9%	1,790,963	1,979,889	-9.5%
Capital Stock & Franchise	156,548	92,050	70.1%	761,188	787,704	-3.4%
Selective Business Total	25,018	8,377	198.6%	2,024,707	2,062,766	-1.8%
Gross Receipts	9,680	2,068	368.0%	1,286,669	1,376,796	-6.5%
Utility Property	88	42	108.1%	39,549	41,867	-5.5%
Insurance Premiums	6,493	3,398	91.1%	459,528	431,535	6.5%
Financial Institutions	8,018	2,101	281.6%	222,802	198,505	12.2%
Other	739	768	-3.7%	16,159	14,063	14.9%
TOTAL - Consumption Taxes	899,874	767,670	17.2%	9,302,828	9,182,177	1.3%
Sales and Use	776,885	675,591	15.0%	8,029,170	8,135,508	-1.3%
Non-Motor Vehicle	672,355	573,362	17.3%	7,033,457	7,175,963	-2.0%
Motor Vehicle	104,530	102,229	2.3%	995,712	959,545	3.8%
Cigarette	99,111	65,183	52.1%	976,056	754,159	29.4%
Malt Beverage	2,480	2,337	6.1%	26,587	25,970	2.4%
Liquor	21,399	24,559	-12.9%	271,015	266,540	1.7%
TOTAL - Other Taxes	1,180,894	922,442	28.0%	11,027,894	11,278,095	-2.2%
Personal Income	1,059,620	818,395	29.5%	9,968,734	10,198,647	-2.3%
Withholding	780,839	581,424	34.3%	7,851,711	7,798,587	0.7%
Non-Withholding	278,782	236,971	17.6%	2,117,022	2,400,059	-11.8%
Realty Transfer	36,653	27,115	35.2%	296,033	294,464	0.5%
Inheritance	77,138	67,698	13.9%	753,778	772,165	-2.4%
Minor and Repealed	7,482	9,233	-19.0%	9,349	12,819	-27.1%
TOTAL - NONTAX REVENUE	379,193	155,913	143.2%	2,738,233	235,242	1064.0%
Liquor Store Profits	105,000	125,000	-16.0%	105,000	125,000	-16.0%
Licenses, Fees & Misc. Total	273,798	29,646	823.5%	2,606,689	90,160	2791.2%
Licenses and Fees	74,376	8,874	738.1%	284,002	120,716	135.3%
Miscellaneous	199,422	20,773	860.0%	2,322,688	(30,556)	7701.4%
Fines, Penalties & Interest Total	396	1,267	-68.8%	26,543	20,081	32.2%
FP&I On Taxes	250	1,034	-75.8%	24,018	17,242	39.3%
FP&I Other	145	233	-37.6%	2,526	2,839	-11.0%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2010

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	3,001,680	2,943,500	58,180	2.0%	27,648,162	28,824,700	(1,176,538)	-4.1%
TOTAL - TAX REVENUE	2,622,487	2,621,900	587	0.0%	24,909,929	26,036,200	(1,126,271)	-4.3%
TOTAL - Corporation Taxes	541,719	567,300	(25,581)	-4.5%	4,579,207	5,089,400	(510,193)	-10.0%
Accelerated Deposits	1,823	0	1,823		2,349	0	2,349	
Corporate Net Income	358,329	396,100	(37,771)	-9.5%	1,790,963	1,877,500	(86,537)	-4.6%
Capital Stock & Franchise	156,548	164,200	(7,652)	-4.7%	761,188	965,100	(203,912)	-21.1%
Selective Business Total	25,018	7,000	18,018	257.4%	2,024,707	2,246,800	(222,093)	-9.9%
Gross Receipts	9,680	3,500	6,180	176.6%	1,286,669	1,477,600	(190,931)	-12.9%
Utility Property	88	100	(12)	-12.2%	39,549	48,000	(8,451)	-17.6%
Insurance Premiums	6,493	400	6,093	1523.2%	459,528	508,700	(49,172)	-9.7%
Financial Institutions	8,018	1,500	6,518	434.5%	222,802	197,500	25,302	12.8%
Other	739	1,500	(761)	-50.7%	16,159	15,000	1,159	7.7%
TOTAL - Consumption Taxes	899,874	888,100	11,774	1.3%	9,302,828	9,616,800	(313,972)	-3.3%
Sales and Use	776,885	769,200	7,685	1.0%	8,029,170	8,391,300	(362,130)	-4.3%
Non-Motor Vehicle	672,355	677,700	(5,345)	-0.8%	7,033,457	7,449,600	(416,143)	-5.6%
Motor Vehicle	104,530	91,500	13,030	14.2%	995,712	941,700	54,012	5.7%
Cigarette	99,111	92,300	6,811	7.4%	976,056	920,400	55,656	6.0%
Malt Beverage	2,480	2,200	280	12.7%	26,587	26,000	587	2.3%
Liquor	21,399	24,400	(3,001)	-12.3%	271,015	279,100	(8,085)	-2.9%
TOTAL - Other Taxes	1,180,894	1,166,500	14,394	1.2%	11,027,894	11,330,000	(302,106)	-2.7%
Personal Income	1,059,620	1,056,800	2,820	0.3%	9,968,734	10,277,000	(308,266)	-3.0%
Withholding	780,839	788,100	(7,261)	-0.9%	7,851,711	7,968,900	(117,189)	-1.5%
Non-Withholding	278,782	268,700	10,082	3.8%	2,117,022	2,308,100	(191,078)	-8.3%
Realty Transfer	36,653	24,200	12,453	51.5%	296,033	272,100	23,933	8.8%
Inheritance	77,138	77,900	(762)	-1.0%	753,778	772,200	(18,422)	-2.4%
Minor and Repealed	7,482	7,600	(118)	-1.5%	9,349	8,700	649	7.5%
TOTAL - NONTAX REVENUE	379,193	321,600	57,593	17.9%	2,738,233	2,788,500	(50,267)	-1.8%
Liquor Store Profits	105,000	105,000	0	0.0%	105,000	105,000	0	0.0%
Licenses, Fees & Misc. Total	273,798	215,300	58,498	27.2%	2,606,689	2,664,000	(57,311)	-2.2%
Licenses and Fees	74,376	8,000	66,376	829.7%	284,002	317,400	(33,398)	-10.5%
Miscellaneous	199,422	207,300	(7,878)	-3.8%	2,322,688	2,346,600	(23,912)	-1.0%
Fines, Penalties & Interest Total	396	1,300	(904)	-69.6%	26,543	19,500	7,043	36.1%
FP&I On Taxes	250	1,100	(850)	-77.2%	24,018	17,000	7,018	41.3%
FP&I Other	145	200	(55)	-27.4%	2,526	2,500	26	1.0%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	June 2010	June 2009	Growth	YTD 2009-10	YTD 2008-09	Growth
TOTAL - MOTOR LICENSE FUND	194,815	161,695	20.5%	2,641,066	2,556,744	3.3%
TOTAL - Liquid Fuels Taxes	110,048	107,047	2.8%	1,183,923	1,163,233	1.8%
Liquid Fuels	51,454	51,153	0.6%	548,884	520,471	5.5%
Fuels	13,118	11,438	14.7%	145,333	149,627	-2.9%
Motor Carriers/IFTA	7,558	6,678	13.2%	41,147	39,731	3.6%
Alternative Fuels	371	373	-0.7%	574	575	-0.3%
Oil Company Franchise	37,548	37,406	0.4%	447,986	452,830	-1.1%
Total - Licenses and Fees	83,849	74,097	13.2%	857,665	883,846	-3.0%
Special Hauling Permits	1,801	1,597	12.8%	18,445	19,141	-3.6%
Registrations Other States-IRP	6,590	5,488	20.1%	80,466	106,331	-24.3%
Operators Licenses	5,205	4,516	15.3%	60,526	61,361	-1.4%
Vehicle Registrations & Titling	67,569	59,299	13.9%	668,175	664,571	0.5%
Miscellaneous Collections	2,683	3,197	-16.1%	30,054	32,442	-7.4%
Total - Other Motor Receipts	917	(19,449)	104.7%	599,477	509,664	17.6%
Gross Receipts	0	0		(15)	1	-1600.4%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	(12,223)	(13,715)	10.9%	29,593	30,041	-1.5%
Miscellaneous - Treasury	3,463	(9,462)	136.6%	41,137	(48,423)	185.0%
Miscellaneous - Transportation	7,355	687	971.0%	27,482	23,638	16.3%
Miscellaneous - General Services	166	56	195.4%	903	1,111	-18.7%
Miscellaneous - Revenue	0	0		112	682	-83.6%
Vehicle Code Fines Clearing Acct.	2,156	2,985	-27.8%	265	2,614	-89.8%
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 - JUNE 2010

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - MOTOR LICENSE FUND	194,815	166,360	28,455	17.1%	2,641,066	2,636,060	5,006	0.2%
TOTAL - Liquid Fuels Taxes	110,048	98,670	11,378	11.5%	1,183,923	1,198,780	(14,857)	-1.2%
Liquid Fuels	51,454	43,460	7,994	18.4%	548,884	564,480	(15,596)	-2.8%
Fuels	13,118	12,770	348	2.7%	145,333	150,490	(5,157)	-3.4%
Motor Carriers/IFTA	7,558	7,300	258	3.5%	41,147	40,640	507	1.2%
Alternative Fuels	371	370	1	0.2%	574	570	4	0.6%
Oil Company Franchise	37,548	34,770	2,778	8.0%	447,986	442,600	5,386	1.2%
TOTAL - Licenses and Fees	83,849	77,320	6,529	8.4%	857,665	854,400	3,265	0.4%
TOTAL - Other Motor Receipts	917	(9,630)	10,547	109.5%	599,477	582,880	16,597	2.8%