



# Monthly Revenue Report August 2010

## IN THIS ISSUE:

● GENERAL FUND	Page 1
● MOTOR LICENSE AND GAMING FUNDS	Page 2
● REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS	Page 2
● REFUNDS OF TAXES	Page 2
● KEY ECONOMIC INDICATORS	Page 3
● GENERAL FUND GROWTH	Page 4
● GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE AUGUST 2010	Page 5
● MOTOR LICENSE FUND GROWTH	Page 6
● MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE AUGUST 2010	Page 6

## GENERAL FUND

**General Fund collections of \$1,806.4 million for the month of August were \$7.1 million, or 0.4%, above the official estimate. Fiscal year 2010-11 collections of \$3,499.6 million were above the official estimate by \$6.0 million, or 0.2%.**

- Total Corporation Tax collections of \$42.1 million for the month of August were \$0.8 million, or 1.9%, below the official estimate. Year-to-date collections are \$1.8 million, or 1.7%, below estimate.
- Sales and Use Tax (SUT) collections of \$700.9 million were \$34.5 million, or 5.2%, above estimate. Year-to-date collections are \$34.5 million, or 2.4%, above estimate.
- Total Personal Income Tax (PIT) collections of \$650.9 million for the month of August were \$12.3 million, or 1.9%, below estimate. Year-to-date collections are \$12.4 million, or 1.0%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$23.3 million were \$13.8 million, or 37.3%, below estimate. Year-to-date collections are \$13.9 million, or 19.2%, below estimate.
- Inheritance Tax revenues of \$66.9 million were \$0.0 million, or 0.1%, above estimate. Year-to-date collections are \$0.1 million, or 0.0%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$127.2 million for the month of August.
- Nontax revenue collections for the month of August were below the official estimate by \$2.0 million. Year-to-date collections are \$2.0 million below the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$192.8 million in August were \$36.8 million, or 23.6%, above the official estimate. Fiscal year 2010-11 collections of \$437.2 million were \$37.2 million, or 9.3%, above the official estimate.**

**The State Gaming Fund collected \$74.0 million in August. Fiscal year-to-date collections for the fund total \$141.3 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	August 2010	August 2009	August 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery <sup>1</sup>	126,226	253,241	187,971	374,868	352,511	310,116
Public Transportation Assistance	7,673	7,746	8,658	36,814	36,696	40,662
Game Commission	7,589	4,701	7,124	23,356	24,388	9,523
Fish	1,457	1,099	1,039	3,626	3,682	3,708
Racing	1,372	1,508	825	2,449	3,022	1,698
Banking	2,058	2,096	2,082	6,209	6,007	5,356
Fire Insurance	0	16	14	0	28	14
Municipal Pension	16,961	14,849	489	17,225	15,074	1,328
Highway/Bridge <sup>2</sup>	7,334	9,903	9,168	15,513	16,633	19,603
State Gaming	73,996	64,855	47,500	141,285	124,717	102,595
Economic Development & Tourism	10,507	9,528	6,918	20,395	18,319	14,971

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

## REFUNDS OF TAXES<sup>1</sup>

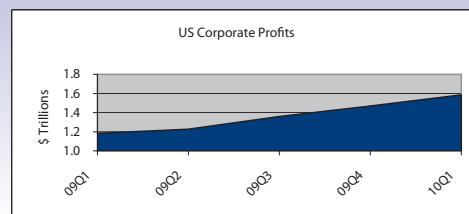
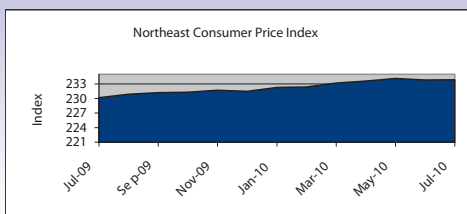
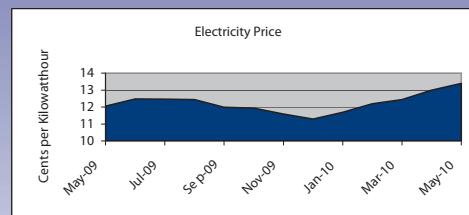
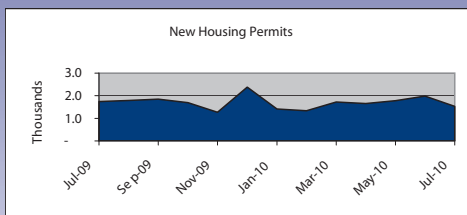
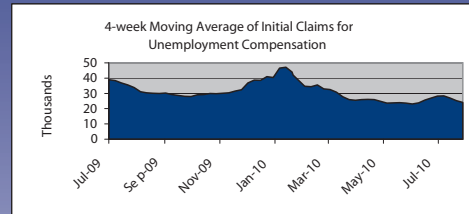
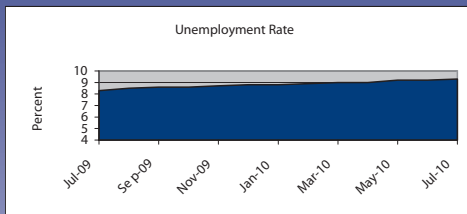
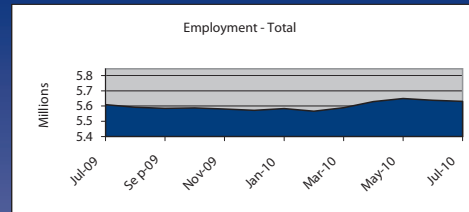
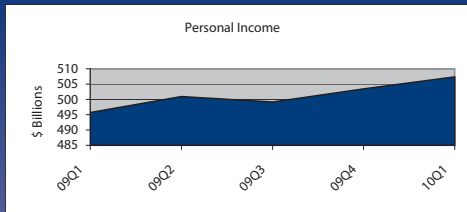
(\$ thousands)

	August 2010	August 2009	August 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
<b>General Fund:</b>	<b>69,796</b>	<b>80,966</b>	<b>44,488</b>	<b>139,548</b>	<b>141,092</b>	<b>129,100</b>
Corporation Taxes	36,065	44,379	19,927	65,001	68,080	67,077
Sales and Use Tax	10,620	11,439	5,250	21,222	17,813	16,273
Employer Tax	1,238	755	1,990	2,023	1,065	2,371
Personal Income Tax	18,388	24,039	16,231	45,632	51,129	40,346
Miscellaneous	3,486	355	1,090	5,671	3,005	3,034
<b>Motor License Fund:</b>	<b>1,550</b>	<b>767</b>	<b>1,270</b>	<b>2,389</b>	<b>1,283</b>	<b>1,706</b>

<sup>1</sup> 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	August 2010	August 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
<b>TOTAL - GENERAL FUND</b>	<b>1,806,356</b>	<b>1,605,503</b>	<b>12.5%</b>	<b>3,499,602</b>	<b>3,256,388</b>	<b>7.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,611,212</b>	<b>1,575,827</b>	<b>2.2%</b>	<b>3,271,685</b>	<b>3,214,089</b>	<b>1.8%</b>
<b>TOTAL - Corporation Taxes</b>	<b>42,088</b>	<b>49,857</b>	<b>-15.6%</b>	<b>101,415</b>	<b>137,551</b>	<b>-26.3%</b>
Accelerated Deposits	2,489	41	6005.0%	1,568	(1,783)	187.9%
Corporate Net Income	23,389	29,584	-20.9%	64,464	69,190	-6.8%
Capital Stock & Franchise	12,325	10,742	14.7%	28,809	27,515	4.7%
Selective Business Total	3,885	9,490	-59.1%	6,574	42,629	-84.6%
Gross Receipts	1,376	224	515.1%	2,243	2,784	-19.4%
Utility Property	501	104	383.3%	546	114	379.5%
Insurance Premiums	1,095	8,386	-86.9%	2,557	38,667	-93.4%
Financial Institutions	718	530	35.4%	777	584	33.0%
Other	195	246	-20.9%	451	480	-6.1%
<b>TOTAL - Consumption Taxes</b>	<b>822,455</b>	<b>752,601</b>	<b>9.3%</b>	<b>1,685,562</b>	<b>1,570,536</b>	<b>7.3%</b>
Sales and Use	700,857	662,747	5.8%	1,457,471	1,397,986	4.3%
Non-Motor Vehicle	599,999	559,658	7.2%	1,268,412	1,208,534	5.0%
Motor Vehicle	100,858	103,089	-2.2%	189,059	189,453	-0.2%
Cigarette	97,123	67,123	44.7%	178,996	125,411	42.7%
Malt Beverage	2,472	2,485	-0.5%	4,908	5,138	-4.5%
Liquor	22,003	20,246	8.7%	44,187	42,001	5.2%
<b>TOTAL - Other Taxes</b>	<b>746,669</b>	<b>773,369</b>	<b>-3.5%</b>	<b>1,484,708</b>	<b>1,506,003</b>	<b>-1.4%</b>
Personal Income	650,865	683,493	-4.8%	1,288,713	1,323,350	-2.6%
Withholding	618,553	648,756	-4.7%	1,219,543	1,248,462	-2.3%
Non-Withholding	32,312	34,736	-7.0%	69,170	74,888	-7.6%
Realty Transfer	23,273	29,103	-20.0%	58,428	58,700	-0.5%
Inheritance	66,946	59,157	13.2%	130,661	122,526	6.6%
Table Games	4,175	0		5,798	0	
Minor and Repealed	1,409	1,615	-12.8%	1,109	1,427	-22.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>195,143</b>	<b>29,676</b>	<b>557.6%</b>	<b>227,916</b>	<b>42,299</b>	<b>438.8%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	192,477	28,285	580.5%	224,539	39,791	464.3%
Licenses and Fees	6,176	5,468	13.0%	11,357	12,359	-8.1%
Miscellaneous	186,301	22,816	716.5%	213,182	27,432	677.1%
Fines, Penalties & Interest Total	2,666	1,392	91.6%	3,378	2,508	34.7%
FP&I On Taxes	2,453	1,166	110.3%	2,988	2,161	38.3%
FP&I Other	213	225	-5.4%	389	346	12.4%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2010

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>1,806,356</b>	<b>1,799,300</b>	<b>7,056</b>	<b>0.4%</b>	<b>3,499,602</b>	<b>3,493,600</b>	<b>6,002</b>	<b>0.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,611,212</b>	<b>1,602,200</b>	<b>9,012</b>	<b>0.6%</b>	<b>3,271,685</b>	<b>3,263,700</b>	<b>7,985</b>	<b>0.2%</b>
<b>TOTAL - Corporation Taxes</b>	<b>42,088</b>	<b>42,900</b>	<b>(812)</b>	<b>-1.9%</b>	<b>101,415</b>	<b>103,200</b>	<b>(1,785)</b>	<b>-1.7%</b>
Accelerated Deposits	2,489	0	2,489		1,568	0	1,568	
Corporate Net Income	23,389	29,800	(6,411)	-21.5%	64,464	70,900	(6,436)	-9.1%
Capital Stock & Franchise	12,325	11,400	925	8.1%	28,809	27,900	909	3.3%
Selective Business Total	3,885	1,700	2,185	128.5%	6,574	4,400	2,174	49.4%
Gross Receipts	1,376	300	1,076	358.7%	2,243	1,200	1,043	86.9%
Utility Property	501	100	401	401.3%	546	200	346	172.8%
Insurance Premiums	1,095	600	495	82.5%	2,557	2,000	557	27.8%
Financial Institutions	718	400	318	79.5%	777	400	377	94.4%
Other	195	300	(105)	-35.1%	451	600	(149)	-24.9%
<b>TOTAL - Consumption Taxes</b>	<b>822,455</b>	<b>785,300</b>	<b>37,155</b>	<b>4.7%</b>	<b>1,685,562</b>	<b>1,648,400</b>	<b>37,162</b>	<b>2.3%</b>
Sales and Use	700,857	666,400	34,457	5.2%	1,457,471	1,423,000	34,471	2.4%
Non-Motor Vehicle	599,999	580,600	19,399	3.3%	1,268,412	1,249,000	19,412	1.6%
Motor Vehicle	100,858	85,800	15,058	17.6%	189,059	174,000	15,059	8.7%
Cigarette	97,123	95,200	1,923	2.0%	178,996	177,100	1,896	1.1%
Malt Beverage	2,472	2,500	(28)	-1.1%	4,908	4,900	8	0.2%
Liquor	22,003	21,200	803	3.8%	44,187	43,400	787	1.8%
<b>TOTAL - Other Taxes</b>	<b>746,669</b>	<b>774,000</b>	<b>(27,331)</b>	<b>-3.5%</b>	<b>1,484,708</b>	<b>1,512,100</b>	<b>(27,392)</b>	<b>-1.8%</b>
Personal Income	650,865	663,200	(12,335)	-1.9%	1,288,713	1,301,100	(12,387)	-1.0%
Withholding	618,553	628,900	(10,347)	-1.6%	1,219,543	1,229,900	(10,357)	-0.8%
Non-Withholding	32,312	34,300	(1,988)	-5.8%	69,170	71,200	(2,030)	-2.9%
Realty Transfer	23,273	37,100	(13,827)	-37.3%	58,428	72,300	(13,872)	-19.2%
Inheritance	66,946	66,900	46	0.1%	130,661	130,600	61	0.0%
Table Games	4,175	5,800	(1,625)	-28.0%	5,798	7,400	(1,602)	-21.7%
Minor and Repealed	1,409	1,000	409	40.9%	1,109	700	409	58.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>195,143</b>	<b>197,100</b>	<b>(1,957)</b>	<b>-1.0%</b>	<b>227,916</b>	<b>229,900</b>	<b>(1,984)</b>	<b>-0.9%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	192,477	195,300	(2,823)	-1.4%	224,539	227,400	(2,861)	-1.3%
Licenses and Fees	6,176	6,300	(124)	-2.0%	11,357	11,500	(143)	-1.2%
Miscellaneous	186,301	189,000	(2,699)	-1.4%	213,182	215,900	(2,718)	-1.3%
Fines, Penalties & Interest Total	2,666	1,800	866	48.1%	3,378	2,500	878	35.1%
FP&I On Taxes	2,453	1,500	953	63.5%	2,988	2,000	988	49.4%
FP&I Other	213	300	(87)	-28.9%	389	500	(111)	-22.1%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	August 2010	August 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>192,822</b>	<b>151,487</b>	<b>27.3%</b>	<b>437,163</b>	<b>471,301</b>	<b>-7.2%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>116,954</b>	<b>81,681</b>	<b>43.2%</b>	<b>225,440</b>	<b>192,523</b>	<b>17.1%</b>
Liquid Fuels	69,991	14,537	381.5%	127,351	82,520	54.3%
Fuels	11,310	15,694	-27.9%	23,865	25,330	-5.8%
Motor Carriers/IFTA	121	1,985	-93.9%	611	3,782	-83.8%
Alternative Fuels	14	0		51	23	122.6%
Oil Company Franchise	35,519	49,465	-28.2%	73,561	80,869	-9.0%
<b>Total - Licenses and Fees</b>	<b>69,308</b>	<b>63,923</b>	<b>8.4%</b>	<b>141,621</b>	<b>136,694</b>	<b>3.6%</b>
Special Hauling Permits	1,948	1,655	17.7%	3,965	3,101	27.9%
Registrations Other States-IRP	596	4,232	-85.9%	8,083	11,191	-27.8%
Operators Licenses	5,747	5,337	7.7%	11,868	11,280	5.2%
Vehicle Registrations & Titling	57,843	50,487	14.6%	112,806	106,567	5.9%
Miscellaneous Collections	3,173	2,212	43.4%	4,898	4,556	7.5%
<b>Total - Other Motor Receipts</b>	<b>6,559</b>	<b>5,883</b>	<b>11.5%</b>	<b>70,102</b>	<b>142,083</b>	<b>-50.7%</b>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	4,339	4,388	-1.1%	7,872	8,354	-5.8%
Miscellaneous - Treasury	2,745	3,541	-22.5%	8,238	6,869	19.9%
Miscellaneous - Transportation	1,747	1,763	-0.9%	3,595	3,804	-5.5%
Miscellaneous - General Services	88	70	24.6%	290	106	173.4%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(2,360)	(3,878)	39.2%	107	(2,050)	105.2%
PA Turnpike Commission	0	0		50,000	125,000	-60.0%
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2010

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>192,822</b>	<b>156,040</b>	<b>36,782</b>	<b>23.6%</b>	<b>437,163</b>	<b>400,010</b>	<b>37,153</b>	<b>9.3%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>116,954</b>	<b>92,900</b>	<b>24,054</b>	<b>25.9%</b>	<b>225,440</b>	<b>201,380</b>	<b>24,060</b>	<b>11.9%</b>
Liquid Fuels	69,991	40,600	29,391	72.4%	127,351	97,960	29,391	30.0%
Fuels	11,310	12,700	(1,390)	-10.9%	23,865	25,250	(1,385)	-5.5%
Motor Carriers/IFTA	121	2,260	(2,139)	-94.7%	611	2,750	(2,139)	-77.8%
Alternative Fuels	14	0	14		51	40	11	26.7%
Oil Company Franchise	35,519	37,340	(1,821)	-4.9%	73,561	75,380	(1,819)	-2.4%
<b>TOTAL - Licenses and Fees</b>	<b>69,308</b>	<b>57,880</b>	<b>11,428</b>	<b>19.7%</b>	<b>141,621</b>	<b>130,190</b>	<b>11,431</b>	<b>8.8%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>6,559</b>	<b>5,260</b>	<b>1,299</b>	<b>24.7%</b>	<b>70,102</b>	<b>68,440</b>	<b>1,662</b>	<b>2.4%</b>