



# Monthly Revenue Report October 2010

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## GENERAL FUND

**General Fund collections of \$1,756.3 million for the month of October were \$57.3 million, or 3.2%, below the official estimate. Fiscal year 2010-11 collections of \$7,571.1 million were above the official estimate by \$18.5 million, or 0.2%.**

- Total Corporation Tax collections of \$130.8 million for the month of October were \$11.5 million, or 9.6%, above the official estimate. Year-to-date collections are \$62.4 million, or 9.5%, above estimate.
- Sales and Use Tax (SUT) collections of \$712.9 million were \$2.0 million, or 0.3%, above estimate. Year-to-date collections are \$44.5 million, or 1.6%, above estimate.
- Total Personal Income Tax (PIT) collections of \$696.0 million for the month of October were \$43.8 million, or 5.9%, below estimate. Year-to-date collections are \$55.3 million, or 1.9%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$21.0 million were \$9.0 million, or 29.9%, below estimate. Year-to-date collections are \$28.2 million, or 21.5%, below estimate.
- Inheritance Tax revenues of \$55.8 million were \$3.7 million, or 6.2%, below estimate. Year-to-date collections are \$3.7 million, or 1.5%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$127.2 million for the month of October.
- Nontax revenue collections for the month of October were below the official estimate by \$13.1 million. Year-to-date collections are \$8.6 million below the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$222.8 million in October were \$2.4 million, or 1.1%, below the official estimate. Fiscal year 2010-11 collections of \$838.6 million were \$33.1 million, or 4.1%, above the official estimate.**

**The State Gaming Fund collected \$60.8 million in October. Fiscal year-to-date collections for the fund total \$265.2 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	October 2010	October 2009	October 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery <sup>1</sup>	102,263	100,660	117,416	577,703	575,417	526,835
Public Transportation Assistance	28,566	28,574	31,951	72,469	72,045	79,662
Game Commission	5,244	4,261	4,262	32,921	31,018	25,107
Fish	633	526	299	4,908	4,980	4,897
Racing	747	962	970	4,433	5,502	3,515
Banking	695	613	239	7,941	7,367	6,860
Fire Insurance	0	367	0	0	400	14
Municipal Pension	109	48	386	650	800	2,382
Highway/Bridge <sup>2</sup>	8,406	6,120	7,309	33,898	29,659	35,570
State Gaming	60,827	56,283	48,299	265,178	239,638	198,607
Economic Development & Tourism	8,938	8,270	7,222	38,601	35,205	29,139

<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>

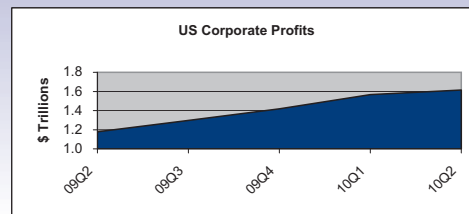
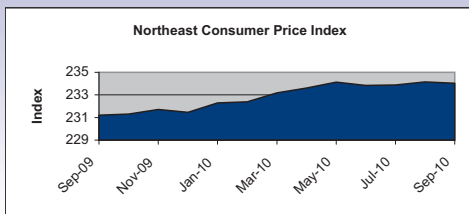
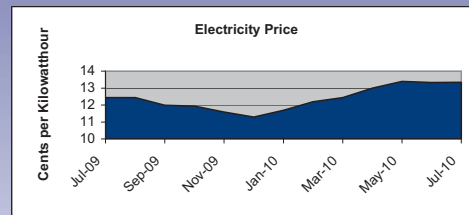
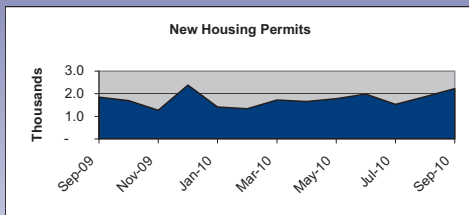
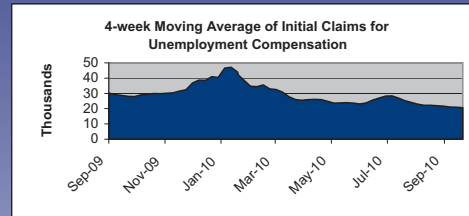
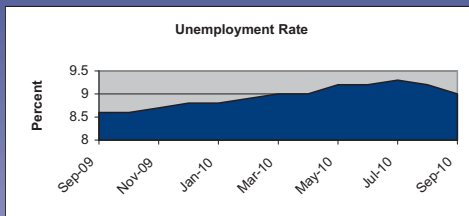
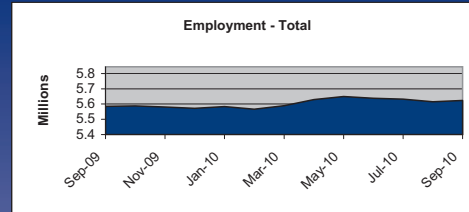
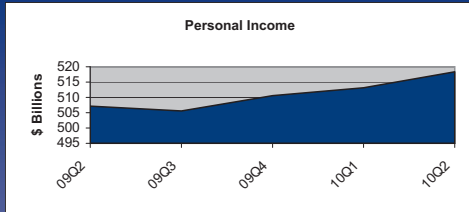
(\$ thousands)

	October 2010	October 2009	October 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
<b>General Fund:</b>	<b>44,902</b>	<b>48,857</b>	<b>147,272</b>	<b>234,477</b>	<b>234,836</b>	<b>325,427</b>
Corporation Taxes	14,501	19,720	115,723	97,911	109,168	202,581
Sales and Use Tax	5,977	7,242	9,536	37,792	25,960	33,194
Employer Tax	357	986	401	3,409	2,707	3,791
Personal Income Tax	20,880	19,377	17,986	83,518	89,121	78,415
Miscellaneous	3,187	1,532	3,627	11,847	7,880	7,445
<b>Motor License Fund:</b>	<b>284</b>	<b>775</b>	<b>515</b>	<b>3,354</b>	<b>3,067</b>	<b>3,015</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	October 2010	October 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
<b>TOTAL - GENERAL FUND</b>	<b>1,756,272</b>	<b>3,519,063</b>	<b>-50.1%</b>	<b>7,571,099</b>	<b>8,825,815</b>	<b>-14.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,743,693</b>	<b>1,714,791</b>	<b>1.7%</b>	<b>7,313,105</b>	<b>6,969,444</b>	<b>4.9%</b>
<b>TOTAL - Corporation Taxes</b>	<b>130,753</b>	<b>116,632</b>	<b>12.1%</b>	<b>720,764</b>	<b>658,033</b>	<b>9.5%</b>
Accelerated Deposits	83	(3,396)	102.4%	2,655	(1,091)	343.4%
Corporate Net Income	88,450	65,258	35.5%	489,980	431,239	13.6%
Capital Stock & Franchise	38,760	45,961	-15.7%	195,449	165,618	18.0%
Selective Business Total	3,460	8,810	-60.7%	32,679	62,267	-47.5%
Gross Receipts	1,359	1,987	-31.6%	16,633	6,761	146.0%
Utility Property	236	56	321.7%	2,123	1,435	47.9%
Insurance Premiums	862	3,654	-76.4%	3,579	45,007	-92.0%
Financial Institutions	643	2,559	-74.9%	9,141	6,866	33.1%
Other	360	553	-34.9%	1,203	2,199	-45.3%
<b>TOTAL - Consumption Taxes</b>	<b>833,479</b>	<b>790,713</b>	<b>5.4%</b>	<b>3,305,920</b>	<b>3,081,317</b>	<b>7.3%</b>
Sales and Use	712,896	696,565	2.3%	2,831,972	2,727,938	3.8%
Non-Motor Vehicle	631,330	629,298	0.3%	2,470,698	2,383,575	3.7%
Motor Vehicle	81,566	67,268	21.3%	361,274	344,363	4.9%
Cigarette	94,341	68,958	36.8%	374,841	257,909	45.3%
Malt Beverage	2,145	2,264	-5.3%	9,690	9,839	-1.5%
Liquor	24,097	22,925	5.1%	89,417	85,631	4.4%
<b>TOTAL - Other Taxes</b>	<b>779,461</b>	<b>807,446</b>	<b>-3.5%</b>	<b>3,286,421</b>	<b>3,230,094</b>	<b>1.7%</b>
Personal Income	695,950	719,868	-3.3%	2,917,228	2,878,578	1.3%
Withholding	615,990	612,167	0.6%	2,505,372	2,423,511	3.4%
Non-Withholding	79,960	107,701	-25.8%	411,855	455,067	-9.5%
Realty Transfer	21,042	26,125	-19.5%	102,839	108,291	-5.0%
Inheritance	55,826	61,205	-8.8%	248,129	242,804	2.2%
Table Games	6,408	0		16,890	0	
Minor and Repealed	234	248	-5.8%	1,336	421	217.7%
<b>TOTAL - NONTAX REVENUE</b>	<b>12,579</b>	<b>1,804,272</b>	<b>-99.3%</b>	<b>257,994</b>	<b>1,856,371</b>	<b>-86.1%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	11,884	1,802,866	-99.3%	253,410	1,851,083	-86.3%
Licenses and Fees	5,001	6,105	-18.1%	21,535	23,998	-10.3%
Miscellaneous	6,883	1,796,761	-99.6%	231,875	1,827,085	-87.3%
Fines, Penalties & Interest Total	695	1,406	-50.6%	4,584	5,288	-13.3%
FP&I On Taxes	525	1,079	-51.4%	3,935	4,396	-10.5%
FP&I Other	170	327	-48.0%	649	892	-27.2%



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

(\$ thousands)

REVENUE SOURCES	October Actual	October Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>1,756,272</b>	<b>1,813,600</b>	<b>(57,328)</b>	<b>-3.2%</b>	<b>7,571,099</b>	<b>7,552,600</b>	<b>18,499</b>	<b>0.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,743,693</b>	<b>1,787,900</b>	<b>(44,207)</b>	<b>-2.5%</b>	<b>7,313,105</b>	<b>7,286,000</b>	<b>27,105</b>	<b>0.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>130,753</b>	<b>119,300</b>	<b>11,453</b>	<b>9.6%</b>	<b>720,764</b>	<b>658,400</b>	<b>62,364</b>	<b>9.5%</b>
Accelerated Deposits	83	0	83		2,655	0	2,655	
Corporate Net Income	88,450	81,000	7,450	9.2%	489,980	466,700	23,280	5.0%
Capital Stock & Franchise	38,760	36,700	2,060	5.6%	195,449	177,900	17,549	9.9%
Selective Business Total	3,460	1,600	1,860	116.2%	32,679	13,800	18,879	136.8%
Gross Receipts	1,359	800	559	69.9%	16,633	4,600	12,033	261.6%
Utility Property	236	0	236		2,123	800	1,323	165.4%
Insurance Premiums	862	200	662	330.8%	3,579	2,400	1,179	49.1%
Financial Institutions	643	0	643		9,141	3,000	6,141	204.7%
Other	360	600	(240)	-40.0%	1,203	3,000	(1,797)	-59.9%
<b>TOTAL - Consumption Taxes</b>	<b>833,479</b>	<b>831,400</b>	<b>2,079</b>	<b>0.3%</b>	<b>3,305,920</b>	<b>3,250,800</b>	<b>55,120</b>	<b>1.7%</b>
Sales and Use	712,896	710,900	1,996	0.3%	2,831,972	2,787,500	44,472	1.6%
Non-Motor Vehicle	631,330	623,100	8,230	1.3%	2,470,698	2,449,800	20,898	0.9%
Motor Vehicle	81,566	87,800	(6,234)	-7.1%	361,274	337,700	23,574	7.0%
Cigarette	94,341	94,100	241	0.3%	374,841	364,500	10,341	2.8%
Malt Beverage	2,145	2,300	(155)	-6.7%	9,690	9,600	90	0.9%
Liquor	24,097	24,100	(3)	0.0%	89,417	89,200	217	0.2%
<b>TOTAL - Other Taxes</b>	<b>779,461</b>	<b>837,200</b>	<b>(57,739)</b>	<b>-6.9%</b>	<b>3,286,421</b>	<b>3,376,800</b>	<b>(90,379)</b>	<b>-2.7%</b>
Personal Income	695,950	739,700	(43,750)	-5.9%	2,917,228	2,972,500	(55,272)	-1.9%
Withholding	615,990	616,200	(210)	0.0%	2,505,372	2,497,900	7,472	0.3%
Non-Withholding	79,960	123,500	(43,540)	-35.3%	411,855	474,600	(62,745)	-13.2%
Realty Transfer	21,042	30,000	(8,958)	-29.9%	102,839	131,000	(28,161)	-21.5%
Inheritance	55,826	59,500	(3,674)	-6.2%	248,129	251,800	(3,671)	-1.5%
Table Games	6,408	7,800	(1,392)	-17.8%	16,890	21,200	(4,310)	-20.3%
Minor and Repealed	234	200	34	17.0%	1,336	300	1,036	345.3%
<b>TOTAL - NONTAX REVENUE</b>	<b>12,579</b>	<b>25,700</b>	<b>(13,121)</b>	<b>-51.1%</b>	<b>257,994</b>	<b>266,600</b>	<b>(8,606)</b>	<b>-3.2%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	11,884	24,000	(12,116)	-50.5%	253,410	260,400	(6,990)	-2.7%
Licenses and Fees	5,001	7,000	(1,999)	-28.6%	21,535	24,700	(3,165)	-12.8%
Miscellaneous	6,883	17,000	(10,117)	-59.5%	231,875	235,700	(3,825)	-1.6%
Fines, Penalties & Interest Total	695	1,700	(1,005)	-59.1%	4,584	6,200	(1,616)	-26.1%
FP&I On Taxes	525	1,400	(875)	-62.5%	3,935	4,800	(865)	-18.0%
FP&I Other	170	300	(130)	-43.4%	649	1,400	(751)	-53.6%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	October 2010	October 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>222,808</b>	<b>325,592</b>	<b>-31.6%</b>	<b>838,619</b>	<b>992,739</b>	<b>-15.5%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>102,330</b>	<b>107,883</b>	<b>-5.1%</b>	<b>427,022</b>	<b>421,381</b>	<b>1.3%</b>
Liquid Fuels	46,949	64,573	-27.3%	204,535	226,725	-9.8%
Fuels	13,024	9,490	37.2%	52,562	45,390	15.8%
Motor Carriers/IFTA	4,044	1,562	158.9%	12,280	7,228	69.9%
Alternative Fuels	36	12	211.9%	102	67	52.1%
Oil Company Franchise	38,276	32,247	18.7%	157,545	141,970	11.0%
<b>Total - Licenses and Fees</b>	<b>61,236</b>	<b>65,571</b>	<b>-6.6%</b>	<b>272,886</b>	<b>270,715</b>	<b>0.8%</b>
Special Hauling Permits	2,171	1,772	22.5%	8,096	6,492	24.7%
Registrations Other States-IRP	4,991	928	437.8%	21,225	16,458	29.0%
Operators Licenses	4,419	5,002	-11.7%	20,878	21,562	-3.2%
Vehicle Registrations & Titling	47,472	55,540	-14.5%	213,504	216,193	-1.2%
Miscellaneous Collections	2,183	2,329	-6.3%	9,183	10,011	-8.3%
<b>Total - Other Motor Receipts</b>	<b>59,243</b>	<b>152,138</b>	<b>-61.1%</b>	<b>138,710</b>	<b>300,643</b>	<b>-53.9%</b>
Gross Receipts	0	0		0	(15)	100.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,790	3,597	5.3%	15,639	15,963	-2.0%
Miscellaneous - Treasury	3,460	18,916	-81.7%	15,219	27,879	-45.4%
Miscellaneous - Transportation	3,250	3,190	1.9%	8,156	8,243	-1.1%
Miscellaneous - General Services	57	58	-1.5%	410	223	84.0%
Miscellaneous - Revenue	0	110	-100.0%	0	110	-100.0%
Vehicle Code Fines Clearing Acct.	(1,313)	1,266	-203.7%	(713)	(1,759)	59.5%
PA Turnpike Commission	50,000	125,000	-60.0%	100,000	250,000	-60.0%
Justice Collections	0	0		0	0	

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

(\$ thousands)

REVENUE SOURCES	October Actual	October Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>222,808</b>	<b>225,200</b>	<b>(2,392)</b>	<b>-1.1%</b>	<b>838,619</b>	<b>805,560</b>	<b>33,059</b>	<b>4.1%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>102,330</b>	<b>98,160</b>	<b>4,170</b>	<b>4.2%</b>	<b>427,022</b>	<b>399,270</b>	<b>27,752</b>	<b>7.0%</b>
Liquid Fuels	46,949	46,500	449	1.0%	204,535	190,480	14,055	7.4%
Fuels	13,024	12,130	894	7.4%	52,562	50,020	2,542	5.1%
Motor Carriers/IFTA	4,044	2,880	1,164	40.4%	12,280	10,010	2,270	22.7%
Alternative Fuels	36	10	26	260.0%	102	80	22	27.2%
Oil Company Franchise	38,276	36,640	1,636	4.5%	157,545	148,680	8,865	6.0%
<b>TOTAL - Licenses and Fees</b>	<b>61,236</b>	<b>66,410</b>	<b>(5,174)</b>	<b>-7.8%</b>	<b>272,886</b>	<b>269,190</b>	<b>3,696</b>	<b>1.4%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>59,243</b>	<b>60,630</b>	<b>(1,387)</b>	<b>-2.3%</b>	<b>138,710</b>	<b>137,100</b>	<b>1,610</b>	<b>1.2%</b>