



Monthly Revenue Report November 2010

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GENERAL FUND

General Fund collections of \$1,592.0 million for the month of November were \$4.2 million, or 0.3%, below the official estimate. Fiscal year 2010-11 collections of \$9,163.1 million were above the official estimate by \$14.3 million, or 0.2%.

- Total Corporation Tax collections of \$48.3 million for the month of November were \$6.6 million, or 12.0%, below the official estimate. Year-to-date collections are \$55.8 million, or 7.8%, above estimate.
- Sales and Use Tax (SUT) collections of \$661.2 million were \$26.8 million, or 4.2%, above estimate. Year-to-date collections are \$71.3 million, or 2.1%, above estimate.
- Total Personal Income Tax (PIT) collections of \$657.0 million for the month of November were \$22.4 million, or 3.3%, below estimate. Year-to-date collections are \$77.6 million, or 2.1%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$20.6 million were \$4.7 million, or 18.7%, below estimate. Year-to-date collections are \$32.9 million, or 21.0%, below estimate.
- Inheritance Tax revenues of \$65.6 million were \$3.8 million, or 6.1%, 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 \$120.3 million for the month of November.
- Nontax revenue collections for the month of November were above the official estimate by \$3.2 million. Year-to-date collections are \$5.4 million below the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$169.2 million in November were \$10.4 million, or 6.6%, above the official estimate. Fiscal year 2010-11 collections of \$1.0 billion were \$43.5 million, or 4.5%, above the official estimate.

The State Gaming Fund collected \$68.2 million in November. Fiscal year-to-date collections for the fund total \$333.4 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	November 2010	November 2009	November 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery ¹	125,517	88,763	45,895	703,221	664,180	572,731
Public Transportation Assistance	7,919	7,076	6,774	80,388	79,121	86,436
Game Commission	3,249	2,606	3,734	36,170	33,624	28,841
Fish	414	(546)	7	5,322	4,434	4,904
Racing	1,607	958	1,333	6,040	6,460	4,848
Banking	1,051	263	246	8,992	7,630	7,106
Fire Insurance	0	(174)	99	0	226	113
Municipal Pension	19	6	48	669	806	2,431
Highway/Bridge ²	8,643	10,471	8,981	42,541	40,131	44,551
State Gaming	68,243	60,833	43,402	333,421	300,471	242,009
Economic Development & Tourism	10,030	8,940	6,329	48,631	44,144	35,467

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

REFUNDS OF TAXES¹

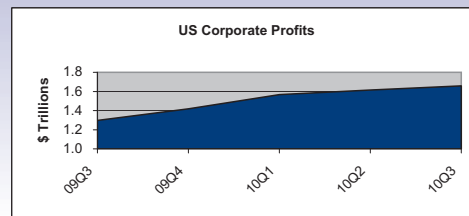
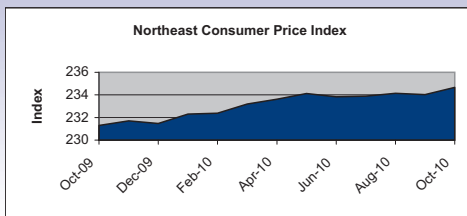
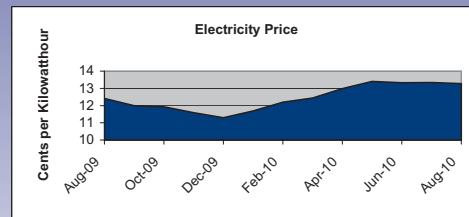
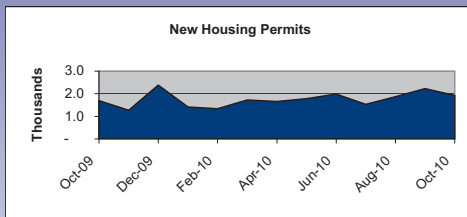
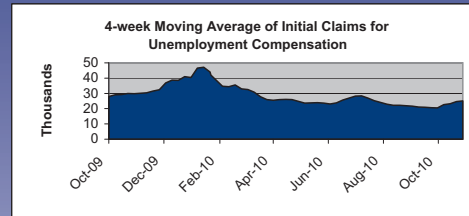
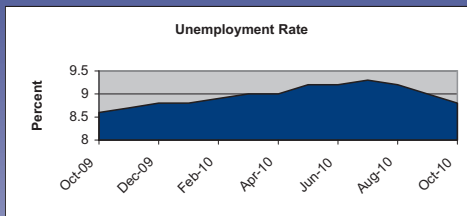
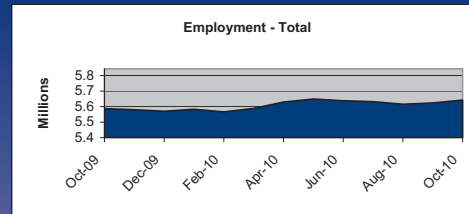
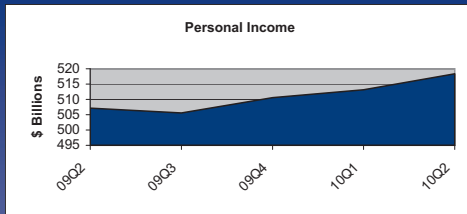
(\$ thousands)

	November 2010	November 2009	November 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
General Fund:	41,191	58,995	38,466	275,668	293,830	363,893
Corporation Taxes	11,820	43,345	28,837	109,731	152,513	231,418
Sales and Use Tax	9,832	6,356	2,959	47,624	32,315	36,152
Employer Tax	(140)	459	391	3,269	3,165	4,182
Personal Income Tax	18,050	7,830	5,160	101,568	96,952	83,575
Miscellaneous	1,630	1,005	1,119	13,476	8,885	8,565
Motor License Fund:	1,476	639	202	4,829	3,706	3,217

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	November 2010	November 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - GENERAL FUND	1,592,039	1,596,919	-0.3%	9,163,138	10,422,735	-12.1%
TOTAL - TAX REVENUE	1,572,996	1,570,132	0.2%	8,886,101	8,539,576	4.1%
TOTAL - Corporation Taxes	48,298	64,498	-25.1%	769,062	722,531	6.4%
Accelerated Deposits	(977)	6,355	-115.4%	1,678	5,265	-68.1%
Corporate Net Income	31,902	33,435	-4.6%	521,883	464,674	12.3%
Capital Stock & Franchise	14,307	19,103	-25.1%	209,756	184,721	13.6%
Selective Business Total	3,065	5,604	-45.3%	35,744	67,872	-47.3%
Gross Receipts	1,733	132	1211.1%	18,366	6,893	166.5%
Utility Property	28	31	-7.6%	2,151	1,466	46.8%
Insurance Premiums	799	4,451	-82.0%	4,378	49,459	-91.1%
Financial Institutions	379	895	-57.7%	9,520	7,761	22.7%
Other	126	95	32.5%	1,329	2,294	-42.1%
TOTAL - Consumption Taxes	776,396	716,922	8.3%	4,082,316	3,798,239	7.5%
Sales and Use	661,200	609,081	8.6%	3,493,172	3,337,018	4.7%
Non-Motor Vehicle	575,224	535,271	7.5%	3,045,921	2,918,846	4.4%
Motor Vehicle	85,976	73,809	16.5%	447,250	418,172	7.0%
Cigarette	90,837	84,402	7.6%	465,679	342,310	36.0%
Malt Beverage	2,077	2,162	-3.9%	11,766	12,001	-2.0%
Liquor	22,282	21,278	4.7%	111,699	106,909	4.5%
TOTAL - Other Taxes	748,303	788,712	-5.1%	4,034,724	4,018,806	0.4%
Personal Income	657,035	705,351	-6.8%	3,574,263	3,583,929	-0.3%
Withholding	631,770	679,640	-7.0%	3,137,142	3,103,150	1.1%
Non-Withholding	25,265	25,711	-1.7%	437,121	480,778	-9.1%
Realty Transfer	20,579	24,350	-15.5%	123,418	132,641	-7.0%
Inheritance	65,597	58,324	12.5%	313,726	301,129	4.2%
Table Games	4,888	0		21,777	0	
Minor and Repealed	204	687	-70.3%	1,540	1,108	39.1%
TOTAL - NONTAX REVENUE	19,043	26,788	-28.9%	277,037	1,883,159	-85.3%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	17,152	24,016	-28.6%	270,562	1,875,099	-85.6%
Licenses and Fees	5,980	5,924	0.9%	27,515	29,922	-8.0%
Miscellaneous	11,172	18,091	-38.2%	243,047	1,845,176	-86.8%
Fines, Penalties & Interest Total	1,891	2,772	-31.8%	6,475	8,060	-19.7%
FP&I On Taxes	1,323	2,683	-50.7%	5,259	7,079	-25.7%
FP&I Other	567	89	534.2%	1,216	981	23.9%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2010

(\$ thousands)

REVENUE SOURCES	November	November	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	1,592,039	1,596,200	(4,161)	-0.3%	9,163,138	9,148,800	14,338	0.2%
TOTAL - TAX REVENUE	1,572,996	1,580,400	(7,404)	-0.5%	8,886,101	8,866,400	19,701	0.2%
TOTAL - Corporation Taxes	48,298	54,900	(6,602)	-12.0%	769,062	713,300	55,762	7.8%
Accelerated Deposits	(977)	0	(977)		1,678	0	1,678	
Corporate Net Income	31,902	38,200	(6,298)	-16.5%	521,883	504,900	16,983	3.4%
Capital Stock & Franchise	14,307	15,500	(1,193)	-7.7%	209,756	193,400	16,356	8.5%
Selective Business Total	3,065	1,200	1,865	155.4%	35,744	15,000	20,744	138.3%
Gross Receipts	1,733	300	1,433	477.7%	18,366	4,900	13,466	274.8%
Utility Property	28	100	(72)	-71.6%	2,151	900	1,251	139.0%
Insurance Premiums	799	200	599	299.7%	4,378	2,600	1,778	68.4%
Financial Institutions	379	500	(121)	-24.3%	9,520	3,500	6,020	172.0%
Other	126	100	26	26.0%	1,329	3,100	(1,771)	-57.1%
TOTAL - Consumption Taxes	776,396	752,400	23,996	3.2%	4,082,316	4,003,200	79,116	2.0%
Sales and Use	661,200	634,400	26,800	4.2%	3,493,172	3,421,900	71,272	2.1%
Non-Motor Vehicle	575,224	561,700	13,524	2.4%	3,045,921	3,011,500	34,421	1.1%
Motor Vehicle	85,976	72,700	13,276	18.3%	447,250	410,400	36,850	9.0%
Cigarette	90,837	93,600	(2,763)	-3.0%	465,679	458,100	7,579	1.7%
Malt Beverage	2,077	2,100	(23)	-1.1%	11,766	11,700	66	0.6%
Liquor	22,282	22,300	(18)	-0.1%	111,699	111,500	199	0.2%
TOTAL - Other Taxes	748,303	773,100	(24,797)	-3.2%	4,034,724	4,149,900	(115,176)	-2.8%
Personal Income	657,035	679,400	(22,365)	-3.3%	3,574,263	3,651,900	(77,637)	-2.1%
Withholding	631,770	645,100	(13,330)	-2.1%	3,137,142	3,143,000	(5,858)	-0.2%
Non-Withholding	25,265	34,300	(9,035)	-26.3%	437,121	508,900	(71,779)	-14.1%
Realty Transfer	20,579	25,300	(4,721)	-18.7%	123,418	156,300	(32,882)	-21.0%
Inheritance	65,597	61,800	3,797	6.1%	313,726	313,600	126	0.0%
Table Games	4,888	6,200	(1,312)	-21.2%	21,777	27,400	(5,623)	-20.5%
Minor and Repealed	204	400	(196)	-48.9%	1,540	700	840	120.0%
TOTAL - NONTAX REVENUE	19,043	15,800	3,243	20.5%	277,037	282,400	(5,363)	-1.9%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	17,152	13,200	3,952	29.9%	270,562	273,600	(3,038)	-1.1%
Licenses and Fees	5,980	5,200	780	15.0%	27,515	29,900	(2,385)	-8.0%
Miscellaneous	11,172	8,000	3,172	39.6%	243,047	243,700	(653)	-0.3%
Fines, Penalties & Interest Total	1,891	2,600	(709)	-27.3%	6,475	8,800	(2,325)	-26.4%
FP&I On Taxes	1,323	2,400	(1,077)	-44.9%	5,259	7,200	(1,941)	-27.0%
FP&I Other	567	200	367	183.6%	1,216	1,600	(384)	-24.0%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	November 2010	November 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - MOTOR LICENSE FUND	169,168	110,438	53.2%	1,007,786	1,103,177	-8.6%
TOTAL - Liquid Fuels Taxes	101,317	81,136	24.9%	528,340	502,517	5.1%
Liquid Fuels	45,536	8,453	438.7%	250,071	235,178	6.3%
Fuels	13,657	16,470	-17.1%	66,219	61,860	7.0%
Motor Carriers/IFTA	2,022	6,006	-66.3%	14,301	13,234	8.1%
Alternative Fuels	0	17	-100.0%	102	84	21.7%
Oil Company Franchise	40,102	50,191	-20.1%	197,647	192,161	2.9%
Total - Licenses and Fees	59,513	50,031	19.0%	332,399	320,746	3.6%
Special Hauling Permits	1,863	1,598	16.6%	9,959	8,090	23.1%
Registrations Other States-IRP	4,615	4,697	-1.8%	25,840	21,155	22.1%
Operators Licenses	5,044	4,487	12.4%	25,921	26,049	-0.5%
Vehicle Registrations & Titling	45,259	36,503	24.0%	258,764	252,697	2.4%
Miscellaneous Collections	2,732	2,745	-0.5%	11,916	12,756	-6.6%
Total - Other Motor Receipts	8,337	(20,729)	140.2%	147,047	279,914	-47.5%
Gross Receipts	0	0		0	(15)	100.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,712	3,789	-2.0%	19,351	19,751	-2.0%
Miscellaneous - Treasury	3,908	(23,954)	116.3%	19,127	3,925	387.3%
Miscellaneous - Transportation	1,582	1,561	1.4%	9,738	9,804	-0.7%
Miscellaneous - General Services	147	63	131.6%	556	286	94.6%
Miscellaneous - Revenue	0	2	-100.0%	0	112	-100.0%
Vehicle Code Fines Clearing Acct.	(1,012)	(2,189)	53.8%	(1,725)	(3,948)	56.3%
PA Turnpike Commission	0	0		100,000	250,000	-60.0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2010

(\$ thousands)

REVENUE SOURCES	November	November	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - MOTOR LICENSE FUND	169,168	158,730	10,438	6.6%	1,007,786	964,290	43,496	4.5%
TOTAL - Liquid Fuels Taxes	101,317	100,190	1,127	1.1%	528,340	499,460	28,880	5.8%
Liquid Fuels	45,536	47,900	(2,364)	-4.9%	250,071	238,380	11,691	4.9%
Fuels	13,657	12,490	1,167	9.3%	66,219	62,510	3,709	5.9%
Motor Carriers/IFTA	2,022	2,040	(18)	-0.9%	14,301	12,050	2,251	18.7%
Alternative Fuels	0	20	(20)	-100.0%	102	100	2	1.7%
Oil Company Franchise	40,102	37,740	2,362	6.3%	197,647	186,420	11,227	6.0%
TOTAL - Licenses and Fees	59,513	52,950	6,563	12.4%	332,399	322,140	10,259	3.2%
TOTAL - Other Motor Receipts	8,337	5,590	2,747	49.1%	147,047	142,690	4,357	3.1%