



Monthly Revenue Report February 2011

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GENERAL FUND

General Fund collections of \$1,530.4 million for the month of February were \$20.8 million, or 1.3%, below the official estimate. Fiscal year 2010-11 collections of \$15,227.7 million were above the official estimate by \$243.2 million, or 1.6%.

- Total Corporation Tax collections of \$80.2 million for the month of February were \$11.6 million, or 17.0%, above the official estimate. Year-to-date collections are \$104.0 million, or 7.9%, above estimate.
- Sales and Use Tax (SUT) collections of \$573.9 million were \$7.6 million, or 1.3%, below estimate. Year-to-date collections are \$100.1 million, or 1.8%, above estimate.
- Total Personal Income Tax (PIT) collections of \$671.4 million for the month of February were \$23.7 million, or 3.4%, below estimate. Year-to-date collections are \$65.7 million, or 1.1%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$15.2 million were \$0.5 million, or 3.3%, below estimate. Year-to-date collections are \$33.4 million, or 15.1%, below estimate.
- Inheritance Tax revenues of \$62.0 million were \$5.1 million, or 9.0%, above estimate. Year-to-date collections are \$8.4 million, or 1.7%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$104.0 million for the month of February.
- Nontax revenue collections for the month of February were above the official estimate by \$2.5 million. Year-to-date collections are \$14.9 million above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$135.6 million in February were \$24.7 million, or 15.4%, below the official estimate. Fiscal year 2010-11 collections of \$1.7 billion were \$160.7 million, or 10.6%, above the official estimate.

The State Gaming Fund collected \$67.2 million in February. Fiscal year-to-date collections for the fund total \$520.3 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	February 2011	February 2010	February 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery ¹	105,430	136,281	93,228	1,062,290	1,026,151	898,970
Public Transportation Assistance	8,355	8,799	8,261	123,985	121,295	131,483
Game Commission	3,045	517	1,970	54,561	39,969	38,752
Fish	813	964	1,304	11,730	7,587	8,767
Racing	1,038	1,251	1,420	11,485	9,960	9,280
Banking	1,312	2,798	1,334	17,805	14,487	14,724
Fire Insurance	3,587	3,139	3,322	3,713	3,287	3,496
Municipal Pension	2,094	1,022	1,856	3,066	2,009	4,629
Highway/Bridge ²	9,159	6,743	8,035	66,404	62,310	68,485
State Gaming	67,197	57,403	49,104	520,278	466,123	379,317
Economic Development & Tourism	9,876	8,434	7,187	76,091	68,483	55,524

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

REFUNDS OF TAXES¹

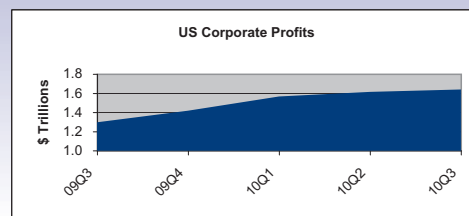
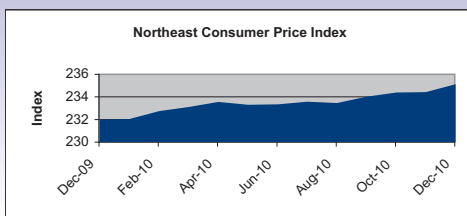
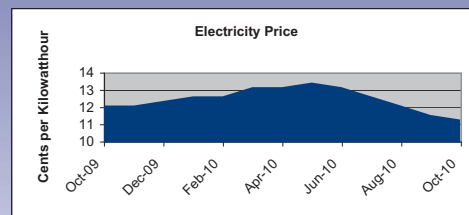
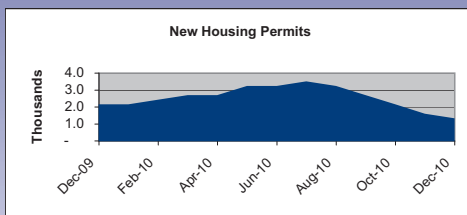
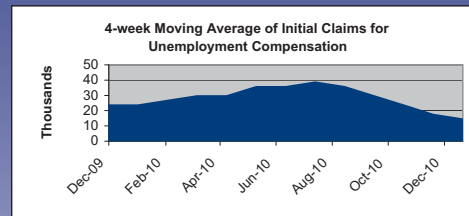
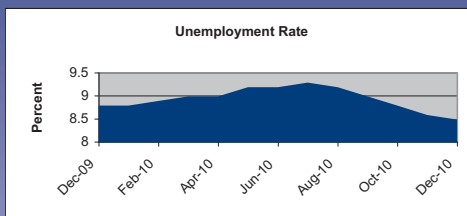
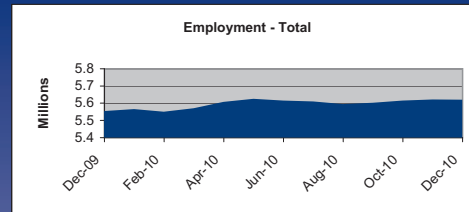
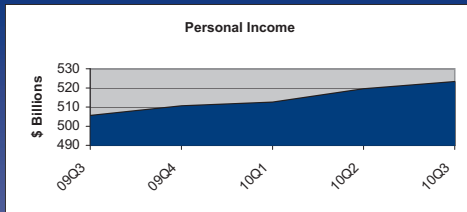
(\$ thousands)

	February 2011	February 2010	February 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
General Fund:	162,646	230,263	183,605	659,999	709,128	816,084
Corporation Taxes	48,026	64,418	16,906	283,690	324,772	425,698
Sales and Use Tax	9,332	5,345	5,496	75,620	54,518	61,710
Employer Tax	687	351	380	4,543	4,590	5,791
Personal Income Tax	101,785	158,418	157,115	276,299	310,488	307,130
Miscellaneous	2,816	1,732	3,708	19,847	14,760	15,755
Motor License Fund:	1,543	679	817	7,499	6,285	6,352

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	February 2011	February 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - GENERAL FUND	1,530,390	1,489,643	2.7%	15,227,679	16,017,743	-4.9%
TOTAL - TAX REVENUE	1,506,699	1,464,470	2.9%	14,863,805	14,055,747	5.7%
TOTAL - Corporation Taxes	80,239	57,537	39.5%	1,416,062	1,258,121	12.6%
Accelerated Deposits	(35)	(205)	82.7%	1,490	291	412.6%
Corporate Net Income	33,434	28,987	15.3%	943,150	835,166	12.9%
Capital Stock & Franchise	29,493	12,559	134.8%	392,119	310,052	26.5%
Selective Business Total	17,347	16,196	7.1%	79,303	112,612	-29.6%
Gross Receipts	574	455	26.3%	27,921	14,427	93.5%
Utility Property	20	8	147.9%	2,233	1,528	46.2%
Insurance Premiums	15,599	14,289	9.2%	34,185	76,663	-55.4%
Financial Institutions	546	946	-42.4%	12,477	16,302	-23.5%
Other	608	498	22.2%	2,486	3,692	-32.7%
TOTAL - Consumption Taxes	673,580	671,757	0.3%	6,459,101	6,120,293	5.5%
Sales and Use	573,878	567,669	1.1%	5,549,454	5,322,415	4.3%
Non-Motor Vehicle	512,234	499,657	2.5%	4,892,582	4,698,694	4.1%
Motor Vehicle	61,643	68,012	-9.4%	656,872	623,721	5.3%
Cigarette	77,836	82,134	-5.2%	702,094	596,417	17.7%
Malt Beverage	1,784	1,872	-4.7%	17,363	17,701	-1.9%
Liquor	20,082	20,082	0.0%	190,189	183,760	3.5%
TOTAL - Other Taxes	752,880	735,176	2.4%	6,988,643	6,677,333	4.7%
Personal Income	671,381	670,495	0.1%	6,256,433	6,007,585	4.1%
Withholding	637,615	637,230	0.1%	5,241,172	5,094,902	2.9%
Non-Withholding	33,766	33,264	1.5%	1,015,261	912,683	11.2%
Realty Transfer	15,186	12,808	18.6%	187,800	191,125	-1.7%
Inheritance	62,024	51,724	19.9%	500,695	477,453	4.9%
Table Games	5,965	0		40,144	0	
Minor and Repealed	(1,676)	150	-1218.4%	3,570	1,170	205.1%
TOTAL - NONTAX REVENUE	23,691	25,173	-5.9%	363,873	1,961,996	-81.5%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	22,112	19,217	15.1%	353,807	1,944,673	-81.8%
Licenses and Fees	7,695	7,719	-0.3%	68,658	63,880	7.5%
Miscellaneous	14,417	11,498	25.4%	285,148	1,880,793	-84.8%
Fines, Penalties & Interest Total	1,579	5,956	-73.5%	10,067	17,323	-41.9%
FP&I On Taxes	957	5,666	-83.1%	7,298	15,751	-53.7%
FP&I Other	622	290	114.6%	2,768	1,573	76.0%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - FEBRUARY 2011

(\$ thousands)

REVENUE SOURCES	February Actual	February Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	1,530,390	1,551,200	(20,810)	-1.3%	15,227,679	14,984,500	243,179	1.6%
TOTAL - TAX REVENUE	1,506,699	1,530,000	(23,301)	-1.5%	14,863,805	14,635,500	228,305	1.6%
TOTAL - Corporation Taxes	80,239	68,600	11,639	17.0%	1,416,062	1,312,100	103,962	7.9%
Accelerated Deposits	(35)	0	(35)		1,490	0	1,490	
Corporate Net Income	33,434	34,300	(866)	-2.5%	943,150	913,500	29,650	3.2%
Capital Stock & Franchise	29,493	12,000	17,493	145.8%	392,119	345,500	46,619	13.5%
Selective Business Total	17,347	22,300	(4,953)	-22.2%	79,303	53,100	26,203	49.3%
Gross Receipts	574	1,100	(526)	-47.8%	27,921	9,900	18,021	182.0%
Utility Property	20	0	20		2,233	1,400	833	59.5%
Insurance Premiums	15,599	20,200	(4,601)	-22.8%	34,185	29,500	4,685	15.9%
Financial Institutions	546	600	(54)	-9.1%	12,477	7,600	4,877	64.2%
Other	608	400	208	52.1%	2,486	4,700	(2,214)	-47.1%
TOTAL - Consumption Taxes	673,580	687,400	(13,820)	-2.0%	6,459,101	6,370,900	88,201	1.4%
Sales and Use	573,878	581,500	(7,622)	-1.3%	5,549,454	5,449,400	100,054	1.8%
Non-Motor Vehicle	512,234	517,100	(4,866)	-0.9%	4,892,582	4,826,100	66,482	1.4%
Motor Vehicle	61,643	64,400	(2,757)	-4.3%	656,872	623,300	33,572	5.4%
Cigarette	77,836	82,900	(5,064)	-6.1%	702,094	711,800	(9,706)	-1.4%
Malt Beverage	1,784	1,900	(116)	-6.1%	17,363	17,300	63	0.4%
Liquor	20,082	21,100	(1,018)	-4.8%	190,189	192,400	(2,211)	1.1%
TOTAL - Other Taxes	752,880	774,000	(21,120)	-2.7%	6,988,643	6,952,500	36,143	0.5%
Personal Income	671,381	695,100	(23,719)	-3.4%	6,256,433	6,190,700	65,733	1.1%
Withholding	637,615	661,200	(23,585)	-3.6%	5,241,172	5,217,200	23,972	0.5%
Non-Withholding	33,766	33,900	(134)	-0.4%	1,015,261	973,500	41,761	4.3%
Realty Transfer	15,186	15,700	(514)	-3.3%	187,800	221,200	(33,400)	-15.1%
Inheritance	62,024	56,900	5,124	9.0%	500,695	492,300	8,395	1.7%
Table Games	5,965	6,200	(235)	-3.8%	40,144	47,600	(7,456)	-15.7%
Minor and Repealed	(1,676)	100	(1,776)	-1776.0%	3,570	700	2,870	410.0%
TOTAL - NONTAX REVENUE	23,691	21,200	2,491	11.7%	363,873	349,000	14,873	4.3%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	22,112	19,100	3,012	15.8%	353,807	334,300	19,507	5.8%
Licenses and Fees	7,695	15,300	(7,605)	-49.7%	68,658	74,300	(5,642)	-7.6%
Miscellaneous	14,417	3,800	10,617	279.4%	285,148	260,000	25,148	9.7%
Fines, Penalties & Interest Total	1,579	2,100	(521)	-24.8%	10,067	14,700	(4,633)	-31.5%
FP&I On Taxes	957	1,900	(943)	-49.6%	7,298	12,600	(5,302)	-42.1%
FP&I Other	622	200	422	211.0%	2,768	2,100	668	31.8%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	February 2011	February 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - MOTOR LICENSE FUND	135,624	165,974	-18.3%	1,677,762	1,724,980	-2.7%
TOTAL - Liquid Fuels Taxes	71,008	113,552	-37.5%	821,900	804,567	2.2%
Liquid Fuels	7,797	75,351	-89.7%	380,175	392,933	-3.2%
Fuels	14,516	10,272	41.3%	103,719	96,239	7.8%
Motor Carriers/IFTA	2,380	4,090	-41.8%	25,970	22,064	17.7%
Alternative Fuels	22	21	2.0%	165	132	25.1%
Oil Company Franchise	46,294	23,817	94.4%	311,870	293,200	6.4%
Total - Licenses and Fees	59,661	44,754	33.3%	519,774	488,160	6.5%
Special Hauling Permits	1,663	1,204	38.1%	15,207	11,973	27.0%
Registrations Other States-IRP	8,796	2,040	331.2%	46,815	37,731	24.1%
Operators Licenses	5,010	3,897	28.6%	40,305	39,415	2.3%
Vehicle Registrations & Titling	42,705	35,057	21.8%	399,254	379,422	5.2%
Miscellaneous Collections	1,487	2,556	-41.8%	18,193	19,620	-7.3%
Total - Other Motor Receipts	4,954	7,669	-35.4%	336,088	432,253	-22.2%
Gross Receipts	(6)	0		(6)	(15)	64.0%
Aeronautics Fines	0	0		0		
Vehicle Code Fines	3,152	3,501	-10.0%	29,375	30,232	-2.8%
Miscellaneous - Treasury	2,662	2,688	-1.0%	147,639	17,158	760.5%
Miscellaneous - Transportation	(876)	1,409	-162.2%	11,544	14,397	-19.8%
Miscellaneous - General Services	65	27	143.1%	877	420	109.0%
Miscellaneous - Revenue	0	0		0	112	-100.0%
Vehicle Code Fines Clearing Acct.	(44)	44	-199.4%	(3,342)	(5,050)	33.8%
PA Turnpike Commission	0	0		150,000	375,000	-60.0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - FEBRUARY 2011

(\$ thousands)

REVENUE SOURCES	February Actual	February Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - MOTOR LICENSE FUND	135,624	160,300	(24,676)	-15.4%	1,677,762	1,517,090	160,672	10.6%
TOTAL - Liquid Fuels Taxes	71,008	90,380	(19,372)	-21.4%	821,900	789,930	31,970	4.0%
Liquid Fuels	7,797	43,550	(35,753)	-82.1%	380,175	373,850	6,325	1.7%
Fuels	14,516	11,350	3,166	27.9%	103,719	97,830	5,889	6.0%
Motor Carriers/IFTA	2,380	1,150	1,230	107.0%	25,970	23,080	2,890	12.5%
Alternative Fuels	22	20	2	9.3%	165	140	25	17.8%
Oil Company Franchise	46,294	34,310	11,984	34.9%	311,870	295,030	16,840	5.7%
TOTAL - Licenses and Fees	59,661	61,930	(2,269)	-3.7%	519,774	512,630	7,144	1.4%
TOTAL - Other Motor Receipts	4,954	7,990	(3,036)	-38.0%	336,088	214,530	121,558	56.7%