



Monthly Revenue Report March 2011

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GENERAL FUND

General Fund collections of \$3,977.6 million for the month of March were \$10.5 million, or 0.3%, below the official estimate. Fiscal year 2010-11 collections of \$19,205.3 million were above the official estimate by \$232.7 million, or 1.2%.

- Total Corporation Tax collections of \$2,194.5 million for the month of March were \$112.3 million, or 4.9%, below the official estimate. Year-to-date collections are \$8.3 million, or 0.2%, below estimate.
- Sales and Use Tax (SUT) collections of \$621.3 million were \$26.5 million, or 4.5%, above estimate. Year-to-date collections are \$126.5 million, or 2.1%, above estimate.
- Total Personal Income Tax (PIT) collections of \$894.9 million for the month of March were \$52.7 million, or 6.3%, above estimate. Year-to-date collections are \$118.4 million, or 1.7%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$19.7 million were \$0.0 million, or 0.1%, below estimate. Year-to-date collections are \$33.4 million, or 13.9%, below estimate.
- Inheritance Tax revenues of \$85.5 million were \$15.8 million, or 22.6%, above estimate. Year-to-date collections are \$24.2 million, or 4.3%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$120.1 million for the month of March.
- Nontax revenue collections for the month of March were above the official estimate by \$10.1 million. Year-to-date collections are \$25.0 million above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$194.6 million in March were \$4.6 million, or 2.4%, above the official estimate. Fiscal year 2010-11 collections of \$1.9 billion were \$165.2 million, or 9.7%, above the official estimate.

The State Gaming Fund collected \$75.2 million in March. Fiscal year-to-date collections for the fund total \$595.5 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	March 2011	March 2010	March 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery ¹	152,625	137,256	137,548	1,214,915	1,163,407	1,036,517
Public Transportation Assistance	6,124	6,091	6,029	130,109	127,386	137,512
Game Commission	197	805	907	54,758	40,774	39,659
Fish	2,851	3,003	2,989	14,581	10,590	11,756
Racing	1,072	1,098	1,435	12,557	11,058	10,715
Banking	813	770	754	18,618	15,258	15,478
Fire Insurance	72,631	13,272	1,848	76,344	16,559	5,344
Municipal Pension	180,251	17,829	7,494	183,317	19,838	12,124
Highway/Bridge ²	8,921	6,998	7,010	75,325	69,308	75,495
State Gaming	75,211	74,471	54,943	595,489	540,594	434,260
Economic Development & Tourism	10,687	10,946	8,349	86,778	79,429	63,874

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

REFUNDS OF TAXES¹

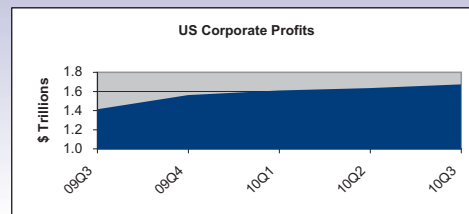
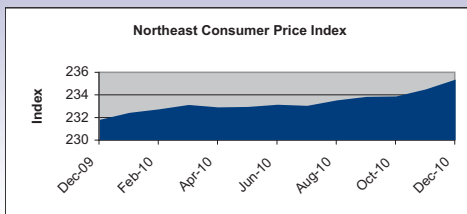
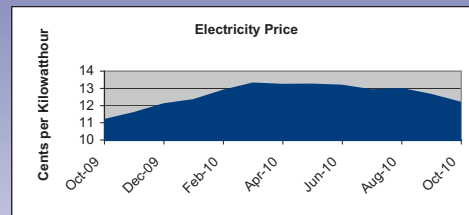
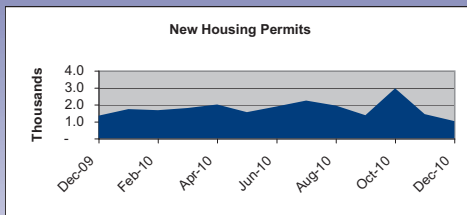
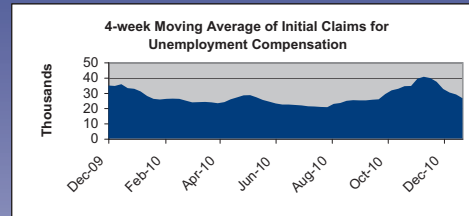
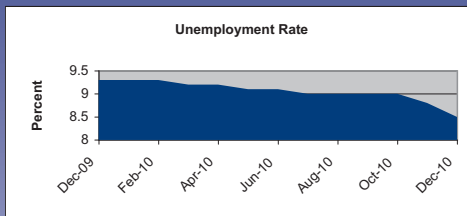
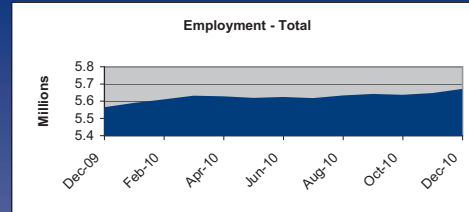
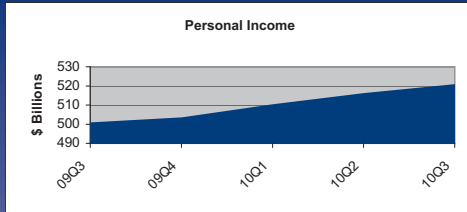
(\$ thousands)

	March 2011	March 2010	March 2009	YTD 2010-11	YTD 2009-10	YTD 2008-09
General Fund:	186,443	150,203	145,835	846,442	859,331	961,920
Corporation Taxes	27,869	35,758	31,571	311,559	360,530	457,269
Sales and Use Tax	12,719	7,563	6,942	88,339	62,081	68,652
Employer Tax	913	1,852	781	5,456	6,442	6,572
Personal Income Tax	142,886	103,361	104,833	419,184	413,849	411,962
Miscellaneous	2,056	1,669	1,709	21,903	16,429	17,464
Motor License Fund:	700	1,318	1,585	8,200	7,603	7,937

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	March 2011	March 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - GENERAL FUND	3,977,607	3,904,042	1.9%	19,205,286	19,921,785	-3.6%
TOTAL - TAX REVENUE	3,935,865	3,842,605	2.4%	18,799,671	17,898,352	5.0%
TOTAL - Corporation Taxes	2,194,490	2,257,023	-2.8%	3,610,552	3,515,144	2.7%
Accelerated Deposits	1,252	5,660	-77.9%	2,743	5,951	-53.9%
Corporate Net Income	312,277	292,238	6.9%	1,255,426	1,127,405	11.4%
Capital Stock & Franchise	131,693	151,788	-13.2%	523,813	461,840	13.4%
Selective Business Total	1,749,267	1,807,337	-3.2%	1,828,570	1,919,949	-4.8%
Gross Receipts	1,167,292	1,261,707	-7.5%	1,195,214	1,276,134	-6.3%
Utility Property	13	137	-90.6%	2,246	1,664	34.9%
Insurance Premiums	355,155	341,787	3.9%	389,340	418,450	-7.0%
Financial Institutions	220,227	195,957	12.4%	232,704	212,259	9.6%
Other	6,580	7,750	-15.1%	9,066	11,441	-20.8%
TOTAL - Consumption Taxes	737,131	683,325	7.9%	7,196,232	6,803,618	5.8%
Sales and Use	621,273	568,987	9.2%	6,170,727	5,891,402	4.7%
Non-Motor Vehicle	516,229	485,302	6.4%	5,408,812	5,183,996	4.3%
Motor Vehicle	105,043	83,685	25.5%	761,915	707,406	7.7%
Cigarette	91,032	91,227	-0.2%	793,126	687,643	15.3%
Malt Beverage	1,852	1,875	-1.2%	19,215	19,576	-1.8%
Liquor	22,974	21,237	8.2%	213,163	204,997	4.0%
TOTAL - Other Taxes	1,004,245	902,256	11.3%	7,992,888	7,579,589	5.5%
Personal Income	894,866	811,910	10.2%	7,151,300	6,819,495	4.9%
Withholding	794,062	674,102	17.8%	6,035,234	5,769,004	4.6%
Non-Withholding	100,804	137,808	-26.9%	1,116,066	1,050,491	6.2%
Realty Transfer	19,677	20,804	-5.4%	207,477	211,929	-2.1%
Inheritance	85,459	68,203	25.3%	586,154	545,656	7.4%
Table Games	6,636	0		46,780	0	
Minor and Repealed	(2,393)	1,338	-278.8%	1,177	2,509	-53.1%
TOTAL - NONTAX REVENUE	41,742	61,437	-32.1%	405,615	2,023,433	-80.0%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	41,086	54,148	-24.1%	394,893	1,998,821	-80.2%
Licenses and Fees	7,973	7,358	8.4%	76,631	71,238	7.6%
Miscellaneous	33,113	46,791	-29.2%	318,262	1,927,583	-83.5%
Fines, Penalties & Interest Total	656	7,289	-91.0%	10,723	24,612	-56.4%
FP&I On Taxes	573	6,996	-91.8%	7,872	22,746	-65.4%
FP&I Other	83	293	-71.8%	2,851	1,866	52.8%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - MARCH 2011

(\$ thousands)

REVENUE SOURCES	March Actual	March Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
TOTAL - GENERAL FUND	3,977,607	3,988,100	(10,493)	-0.3%	19,205,286	18,972,600	232,686	1.2%
TOTAL - TAX REVENUE	3,935,865	3,956,500	(20,635)	-0.5%	18,799,671	18,592,000	207,671	1.1%
TOTAL - Corporation Taxes	2,194,490	2,306,800	(112,310)	-4.9%	3,610,552	3,618,900	(8,348)	-0.2%
Accelerated Deposits	1,252	0	1,252		2,743	0	2,743	
Corporate Net Income	312,277	300,800	11,477	3.8%	1,255,426	1,214,300	41,126	3.4%
Capital Stock & Franchise	131,693	139,900	(8,207)	-5.9%	523,813	485,400	38,413	7.9%
Selective Business Total	1,749,267	1,866,100	(116,833)	-6.3%	1,828,570	1,919,200	(90,630)	-4.7%
Gross Receipts	1,167,292	1,321,400	(154,108)	-11.7%	1,195,214	1,331,300	(136,086)	-10.2%
Utility Property	13	100	(87)	-87.1%	2,246	1,500	746	49.7%
Insurance Premiums	355,155	329,000	26,155	7.9%	389,340	358,500	30,840	8.6%
Financial Institutions	220,227	209,000	11,227	5.4%	232,704	216,600	16,104	7.4%
Other	6,580	6,600	(20)	-0.3%	9,066	11,300	(2,234)	-19.8%
TOTAL - Consumption Taxes	737,131	710,600	26,531	3.7%	7,196,232	7,081,500	114,732	1.6%
Sales and Use	621,273	594,800	26,473	4.5%	6,170,727	6,044,200	126,527	2.1%
Non-Motor Vehicle	516,229	509,300	6,929	1.4%	5,408,812	5,335,400	73,412	1.4%
Motor Vehicle	105,043	85,500	19,543	22.9%	761,915	708,800	53,115	7.5%
Cigarette	91,032	91,500	(468)	-0.5%	793,126	803,300	(10,174)	-1.3%
Malt Beverage	1,852	1,900	(48)	-2.5%	19,215	19,200	15	0.1%
Liquor	22,974	22,400	574	2.6%	213,163	214,800	(1,637)	-.%
TOTAL - Other Taxes	1,004,245	939,100	65,145	6.9%	7,992,888	7,891,600	101,288	1.3%
Personal Income	894,866	842,200	52,666	6.3%	7,151,300	7,032,900	118,400	1.7%
Withholding	794,062	741,000	53,062	7.2%	6,035,234	5,958,200	77,034	1.3%
Non-Withholding	100,804	101,200	(396)	-0.4%	1,116,066	1,074,700	41,366	3.8%
Realty Transfer	19,677	19,700	(23)	-0.1%	207,477	240,900	(33,423)	-13.9%
Inheritance	85,459	69,700	15,759	22.6%	586,154	562,000	24,154	4.3%
Table Games	6,636	6,600	36	0.5%	46,780	54,200	(7,420)	-13.7%
Minor and Repealed	(2,393)	900	(3,293)	-365.9%	1,177	1,600	(423)	-.%
TOTAL - NONTAX REVENUE	41,742	31,600	10,142	32.1%	405,615	380,600	25,015	6.6%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	41,086	30,600	10,486	34.3%	394,893	364,900	29,993	8.2%
Licenses and Fees	7,973	7,100	873	12.3%	76,631	81,400	(4,769)	-5.9%
Miscellaneous	33,113	23,500	9,613	40.9%	318,262	283,500	34,762	12.3%
Fines, Penalties & Interest Total	656	1,000	(344)	-34.4%	10,723	15,700	(4,977)	-31.7%
FP&I On Taxes	573	800	(227)	-28.3%	7,872	13,400	(5,528)	-41.3%
FP&I Other	83	200	(117)	-58.7%	2,851	2,300	551	24.0%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	March 2011	March 2010	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - MOTOR LICENSE FUND	194,553	204,586	-4.9%	1,872,315	1,929,566	-3.0%
TOTAL - Liquid Fuels Taxes	82,435	83,577	-1.4%	904,335	888,144	1.8%
Liquid Fuels	27,477	33,595	-18.2%	407,653	426,528	-4.4%
Fuels	12,480	10,006	24.7%	116,200	106,245	9.4%
Motor Carriers/IFTA	5,745	6,183	-7.1%	31,715	28,247	12.3%
Alternative Fuels	27	33	-18.6%	192	165	16.4%
Oil Company Franchise	36,705	33,760	8.7%	348,575	326,960	6.6%
Total - Licenses and Fees	98,135	96,711	1.5%	617,909	584,871	5.6%
Special Hauling Permits	1,779	1,191	49.4%	16,986	13,164	29.0%
Registrations Other States-IRP	12,166	17,270	-29.6%	58,982	55,001	7.2%
Operators Licenses	5,225	5,920	-11.7%	45,530	45,335	0.4%
Vehicle Registrations & Titling	75,256	69,230	8.7%	474,511	448,652	5.8%
Miscellaneous Collections	3,708	3,099	19.6%	21,900	22,719	-3.6%
Total - Other Motor Receipts	13,983	24,298	-42.5%	350,071	456,551	-23.3%
Gross Receipts	0	0		(6)	(15)	64.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,328	3,494	-4.7%	32,704	33,726	-3.0%
Miscellaneous - Treasury	2,621	14,194	-81.5%	150,260	31,353	379.3%
Miscellaneous - Transportation	2,249	1,964	14.5%	13,793	16,360	-15.7%
Miscellaneous - General Services	197	94	109.1%	1,074	514	109.0%
Miscellaneous - Revenue	0	0		0	112	-100.0%
Vehicle Code Fines Clearing Acct.	5,587	4,552	22.7%	2,245	(498)	550.5%
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 - MARCH 2011

(\$ thousands)

REVENUE SOURCES	March	March	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - MOTOR LICENSE FUND	194,553	189,990	4,563	2.4%	1,872,315	1,707,080	165,235	9.7%
TOTAL - Liquid Fuels Taxes	82,435	88,980	(6,545)	-7.4%	904,335	878,910	25,425	2.9%
Liquid Fuels	27,477	39,340	(11,863)	-30.2%	407,653	413,190	(5,537)	-1.3%
Fuels	12,480	10,250	2,230	21.8%	116,200	108,080	8,120	7.5%
Motor Carriers/IFTA	5,745	4,750	995	20.9%	31,715	27,830	3,885	14.0%
Alternative Fuels	27	30	(3)	-10.5%	192	170	22	12.8%
Oil Company Franchise	36,705	34,610	2,095	6.1%	348,575	329,640	18,935	5.7%
TOTAL - Licenses and Fees	98,135	88,840	9,295	10.5%	617,909	601,470	16,439	2.7%
TOTAL - Other Motor Receipts	13,983	12,170	1,813	14.9%	350,071	226,700	123,371	54.4%