



Monthly Revenue Report April 2013

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GENERAL FUND

General Fund collections of \$3,589.6 million for the month of April were \$31.7 million, or 0.9%, above the official estimate. Fiscal year 2012-13 collections of \$23,933.8 million were above the official estimate by \$67.2 million, or 0.3%.

- Total Corporation Tax collections of \$524.9 million for the month of April were \$11.8 million, or 2.2%, below the official estimate. Year-to-date collections are \$243.0 million, or 5.7%, above estimate.
- Sales and Use Tax (SUT) collections of \$752.4 million were \$64.8 million, or 7.9%, below estimate. Year-to-date collections are \$309.2 million, or 4.0%, below estimate.
- Total Personal Income Tax (PIT) collections of \$1,911.2 million for the month of April were \$86.0 million, or 4.7%, above estimate. Year-to-date collections are \$113.8 million, or 1.2%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$28.8 million were \$2.9 million, or 11.1%, above estimate. Year-to-date collections are \$20.3 million, or 8.0%, above estimate.
- Inheritance Tax revenues of \$86.3 million were \$15.4 million, or 21.7%, above estimate. Year-to-date collections are \$31.6 million, or 4.5%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$120.2 million for the month of April.
- Nontax revenue collections for the month of April were above the official estimate by \$10.8 million. Year-to-date collections are \$77.5 million above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$274.7 million in April were \$14.3 million, or 5.5%, above the official estimate. Fiscal year 2012-13 collections of \$2,016.1 million were \$29.0 million, or 1.5%, above the official estimate.

The State Gaming Fund collected \$77.3 million in April. Fiscal year-to-date collections for the fund total \$696.2 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	April 2013	April 2012	April 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
Lottery ¹	142,834	150,810	114,720	1,482,362	1,431,949	1,329,636
Public Transportation Assistance	25,462	26,061	20,497	163,680	162,250	150,606
Game Commission	1,393	(130)	1,159	60,418	65,049	55,917
Fish	10,943	10,333	9,298	20,924	22,368	23,879
Racing	2,804	3,675	3,169	11,677	13,438	15,726
Banking	681	555	444	17,716	18,098	19,062
Fire Insurance	5,966	12,689	61,971	81,577	83,428	138,315
Municipal Pension	44,355	40,267	161,965	243,121	229,061	345,282
Highway/Bridge ²	8,522	8,638	8,279	83,568	86,481	83,603
State Gaming	77,252	78,726	67,113	696,171	701,101	662,549
Economic Development & Tourism	11,356	11,571	9,864	101,599	103,048	96,642

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

REFUNDS OF TAXES¹

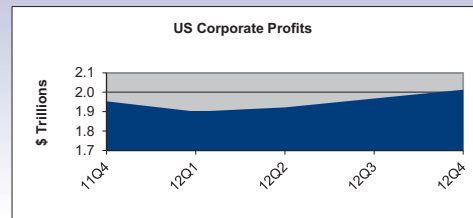
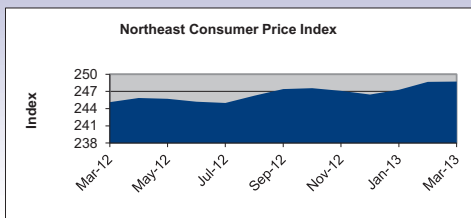
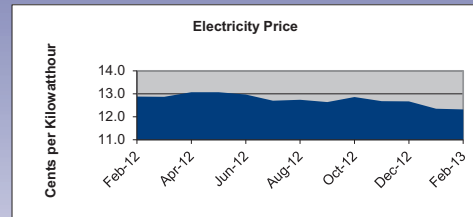
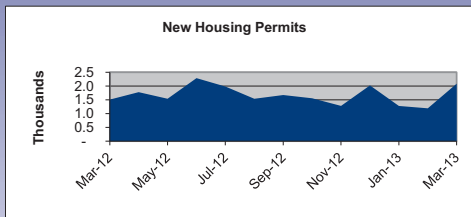
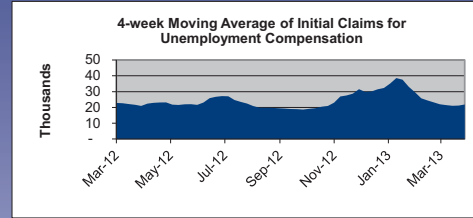
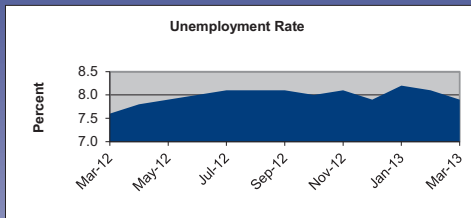
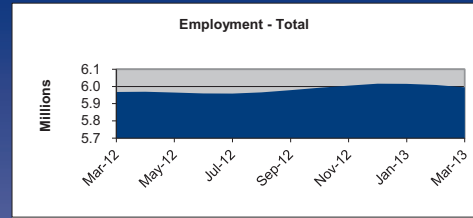
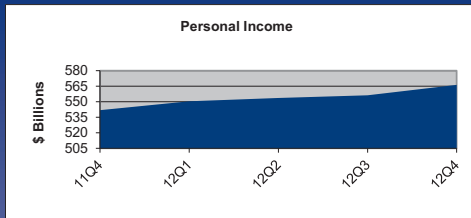
(\$ thousands)

	April 2013	April 2012	April 2011	YTD 2012-13	YTD 2011-12	YTD 2010-11
General Fund:	107,036	142,287	139,269	1,032,747	1,078,611	985,710
Corporation Taxes	297	14,455	45,095	380,160	357,267	356,654
Sales and Use Tax	11,352	7,606	10,985	117,379	90,183	99,324
Employer Tax	358	(13)	544	5,279	9,477	6,000
Personal Income Tax	92,243	118,048	80,330	501,868	602,716	499,514
Miscellaneous	2,786	2,192	2,314	28,063	18,968	24,217
Motor License Fund:	593	719	524	8,770	8,032	8,724

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	April 2013	April 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
TOTAL - GENERAL FUND	3,589,552	3,421,815	4.9%	23,933,775	23,002,139	4.1%
TOTAL - TAX REVENUE	3,423,757	3,261,396	5.0%	23,507,479	22,643,956	3.8%
TOTAL - Corporation Taxes	524,859	586,332	-10.5%	4,542,408	4,231,379	7.4%
Accelerated Deposits	36,690	2,071	1671.9%	56,426	21,591	161.3%
Corporate Net Income	359,536	307,016	17.1%	1,911,089	1,511,670	26.4%
Capital Stock & Franchise	66,988	134,844	-50.3%	480,808	670,089	-28.2%
Selective Business Total	61,644	142,402	-56.7%	2,094,085	2,028,029	3.3%
Gross Receipts	11,982	84,072	-85.7%	1,303,136	1,308,458	-0.4%
Utility Property	2,320	5,435	-57.3%	5,962	9,124	-34.7%
Insurance Premiums	42,307	48,841	-13.4%	434,272	433,147	0.3%
Financial Institutions	1,632	954	71.1%	341,014	268,533	27.0%
Other	3,403	3,100	9.8%	9,701	8,766	10.7%
TOTAL - Consumption Taxes	865,433	893,371	-3.1%	8,456,830	8,430,491	0.3%
Sales and Use	752,440	777,284	-3.2%	7,339,761	7,284,056	0.8%
Non-Motor Vehicle	640,505	670,317	-4.4%	6,383,019	6,329,101	0.9%
Motor Vehicle	111,935	106,968	4.6%	956,742	954,955	0.2%
Cigarette	87,689	91,024	-3.7%	837,324	877,761	-4.6%
Malt Beverage	1,941	2,100	-7.6%	20,631	21,212	-2.7%
Liquor	23,364	22,963	1.7%	259,116	247,463	4.7%
TOTAL - Other Taxes	2,033,465	1,781,693	14.1%	10,508,240	9,982,086	5.3%
Personal Income	1,911,195	1,680,663	13.7%	9,519,573	9,001,577	5.8%
Withholding	668,121	655,242	2.0%	7,089,312	6,902,254	2.7%
Non-Withholding	1,243,074	1,025,422	21.2%	2,430,261	2,099,323	15.8%
Realty Transfer	28,773	23,777	21.0%	275,217	235,013	17.1%
Inheritance	86,314	68,199	26.6%	670,115	670,320	0.0%
Table Games	7,286	7,545	-3.4%	73,128	78,548	-6.9%
Minor and Repealed	(102)	1,508	-106.8%	(29,793)	(3,372)	-783.6%
TOTAL - NONTAX REVENUE	165,795	160,418	3.4%	426,296	358,183	19.0%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	162,541	154,641	5.1%	375,265	312,957	19.9%
Licenses and Fees	20,099	20,144	-0.2%	114,164	105,865	7.8%
Miscellaneous	142,442	134,496	5.9%	261,101	207,092	26.1%
Fines, Penalties & Interest Total	3,254	5,778	-43.7%	51,031	45,226	12.8%
FP&I On Taxes	0	1,924	-100.0%	14,524	9,775	48.6%
FP&I Other	3,254	3,854	-15.6%	36,507	35,452	3.0%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2013

(\$ thousands)

REVENUE SOURCES	April Actual	April Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	3,589,552	3,557,900	31,652	0.9%	23,933,775	23,866,600	67,175	0.3%
TOTAL - TAX REVENUE	3,423,757	3,402,900	20,857	0.6%	23,507,479	23,517,800	(10,321)	0.0%
TOTAL - Corporation Taxes	524,859	536,700	(11,841)	-2.2%	4,542,408	4,299,400	243,008	5.7%
Accelerated Deposits	36,690	0	36,690		56,426	0	56,426	
Corporate Net Income	359,536	381,300	(21,764)	-5.7%	1,911,089	1,737,100	173,989	10.0%
Capital Stock & Franchise	66,988	90,300	(23,312)	-25.8%	480,808	448,900	31,908	7.1%
Selective Business Total	61,644	65,100	(3,456)	-5.3%	2,094,085	2,113,400	(19,315)	-0.9%
Gross Receipts	11,982	8,300	3,682	44.4%	1,303,136	1,394,000	(90,864)	-6.5%
Utility Property	2,320	5,500	(3,180)	-57.8%	5,962	9,100	(3,138)	-34.5%
Insurance Premiums	42,307	46,600	(4,293)	-9.2%	434,272	428,000	6,272	1.5%
Financial Institutions	1,632	1,300	332	25.6%	341,014	273,000	68,014	24.9%
Other	3,403	3,400	3	0.1%	9,701	9,300	401	4.3%
TOTAL - Consumption Taxes	865,433	934,000	(68,567)	-7.3%	8,456,830	8,805,900	(349,070)	-4.0%
Sales and Use	752,440	817,200	(64,760)	-7.9%	7,339,761	7,649,000	(309,239)	-4.0%
Non-Motor Vehicle	640,505	698,400	(57,895)	-8.3%	6,383,019	6,593,900	(210,881)	-3.2%
Motor Vehicle	111,935	118,800	(6,865)	-5.8%	956,742	1,055,100	(98,358)	-9.3%
Cigarette	87,689	90,500	(2,811)	-3.1%	837,324	877,800	(40,476)	-4.6%
Malt Beverage	1,941	2,200	(259)	-11.8%	20,631	21,300	(669)	-3.1%
Liquor	23,364	24,100	(736)	-3.1%	259,116	257,800	1,316	0.5%
TOTAL - Other Taxes	2,033,465	1,932,200	101,265	5.2%	10,508,240	10,412,500	95,740	0.9%
Personal Income	1,911,195	1,825,200	85,995	4.7%	9,519,573	9,405,800	113,773	1.2%
Withholding	668,121	681,200	(13,079)	-1.9%	7,089,312	7,121,900	(32,588)	-0.5%
Non-Withholding	1,243,074	1,144,000	99,074	8.7%	2,430,261	2,283,900	146,361	6.4%
Realty Transfer	28,773	25,900	2,873	11.1%	275,217	254,900	20,317	8.0%
Inheritance	86,314	70,900	15,414	21.7%	670,115	701,700	(31,585)	-4.5%
Table Games	7,286	7,300	(14)	-0.2%	73,128	76,900	(3,772)	-4.9%
Minor and Repealed	(102)	2,900	(3,002)	-103.5%	(29,793)	(26,800)	(2,993)	-11.2%
TOTAL - NONTAX REVENUE	165,795	155,000	10,795	7.0%	426,296	348,800	77,496	22.2%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	162,541	150,100	12,441	8.3%	375,265	295,300	79,965	27.1%
Licenses and Fees	20,099	16,400	3,699	22.6%	114,164	90,900	23,264	25.6%
Miscellaneous	142,442	133,700	8,742	6.5%	261,101	204,400	56,701	27.7%
Fines, Penalties & Interest Total	3,254	4,900	(1,646)	-33.6%	51,031	53,500	(2,469)	-4.6%
FP&I On Taxes	0	1,000	(1,000)	-100.0%	14,524	15,100	(576)	-3.8%
FP&I Other	3,254	3,900	(646)	-16.6%	36,507	38,400	(1,893)	-4.9%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	April 2013	April 2012	Growth	YTD 2012-13	YTD 2011-12	Growth
TOTAL - MOTOR LICENSE FUND	274,669	260,122	5.6%	2,016,100	2,025,012	-0.4%
TOTAL - Liquid Fuels Taxes	105,561	105,937	-0.4%	997,710	1,013,796	-1.6%
Liquid Fuels	58,720	57,886	1.4%	460,384	459,695	0.1%
Fuels	11,503	11,535	-0.3%	126,397	130,332	-3.0%
Motor Carriers/IFTA	2,401	2,580	-7.0%	37,407	39,397	-5.1%
Alternative Fuels	107	25	333.1%	1,116	233	380.0%
Oil Company Franchise	32,830	33,911	-3.2%	372,406	384,139	-3.1%
Total - Licenses and Fees	95,933	95,645	0.3%	721,179	716,285	0.7%
Special Hauling Permits	2,213	2,416	-8.4%	22,962	23,573	-2.6%
Registrations Other States-IRP	14,885	15,828	-6.0%	79,836	78,508	1.7%
Operators Licenses	5,622	5,078	10.7%	51,825	52,226	-0.8%
Vehicle Registrations & Titling	71,331	69,447	2.7%	542,891	538,304	0.9%
Miscellaneous Collections	1,882	2,875	-34.5%	23,665	23,674	0.0%
Total - Other Motor Receipts	73,175	58,540	25.0%	297,211	294,931	0.8%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	3,757	4,070	-7.7%	34,114	35,239	-3.2%
Miscellaneous - Treasury	18,363	4,876	276.6%	45,010	38,006	18.4%
Miscellaneous - Transportation	1,943	1,773	9.6%	18,242	18,441	-1.1%
Miscellaneous - General Services	65	138	-53.3%	1,309	1,457	-10.2%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(953)	(2,317)	58.9%	(1,464)	1,788	-181.9%
PA Turnpike Commission	50,000	50,000	0.0%	200,000	200,000	0.0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2013

(\$ thousands)

REVENUE SOURCES	April	April	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - MOTOR LICENSE FUND	274,669	260,350	14,319	5.5%	2,016,100	1,987,110	28,990	1.5%
TOTAL - Liquid Fuels Taxes	105,561	111,040	(5,479)	-4.9%	997,710	999,290	(1,580)	-0.2%
Liquid Fuels	58,720	53,280	5,440	10.2%	460,384	458,280	2,104	0.5%
Fuels	11,503	12,210	(707)	-5.8%	126,397	131,500	(5,103)	-3.9%
Motor Carriers/IFTA	2,401	2,610	(209)	-8.0%	37,407	37,550	(143)	-0.4%
Alternative Fuels	107	10	97	970.3%	1,116	440	676	153.7%
Oil Company Franchise	32,830	42,930	(10,100)	-23.5%	372,406	371,520	886	0.2%
TOTAL - Licenses and Fees	95,933	91,100	4,833	5.3%	721,179	707,020	14,159	2.0%
TOTAL - Other Motor Receipts	73,175	58,210	14,965	25.7%	297,211	280,800	16,411	5.8%