



# Monthly Revenue Report December 2015

## IN THIS ISSUE:

● GENERAL FUND	Page 1
● MOTOR LICENSE AND GAMING FUNDS	Page 2
● REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS	Page 2
● REFUNDS OF TAXES	Page 2
● KEY ECONOMIC INDICATORS	Page 3
● GENERAL FUND GROWTH	Page 4
● GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE DECEMBER 2015	Page 5
● MOTOR LICENSE FUND GROWTH	Page 6
● MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE DECEMBER 2015	Page 6

**Due to certification of the 2015-16 revenue estimates in December 2015, the distributions for July-December 2015 closely match actual collections.**

## GENERAL FUND

**General Fund collections for the month of December were \$2,725.0 million.**

- Total Corporation Tax collections for December totaled \$528.6 million.
- Sales and Use Tax (SUT) collections for December totaled \$824.3 million.
- Total Personal Income Tax (PIT) collections for December totaled \$1,067.1 million.
- Realty Transfer Tax (RTT) revenues for December totaled \$33.1 million.
- Inheritance Tax revenues of for December totaled \$83.5 million.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$159.2 million for the month of December.
- Nontax revenue collections for the month of December totaled \$29.2 million.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections were \$178.0 million in December.**

**The State Gaming Fund collected \$64.0 million in December.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	December 2015	December 2014	December 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
Lottery <sup>1</sup>	172,754	157,895	188,375	945,104	944,142	1,022,752
Public Transportation Assistance	8,075	7,577	7,318	112,244	104,997	96,925
Game Commission	6,075	7,206	10,144	56,026	57,192	52,801
Fish	633	722	346	5,593	5,757	5,887
Racing	797	960	909	6,112	6,420	6,011
Banking	1,259	1,499	1,470	14,059	12,211	11,025
Fire Insurance	0	0	0	1,039	355	1,574
Municipal Pension	24	11	29	2,156	409	2,821
Highway/Bridge <sup>2</sup>	16,506	13,423	9,007	96,820	76,559	52,912
State Gaming	63,972	73,765	67,446	392,500	392,867	398,389
Economic Development & Tourism	9,404	10,845	9,915	57,968	57,390	58,565

<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>

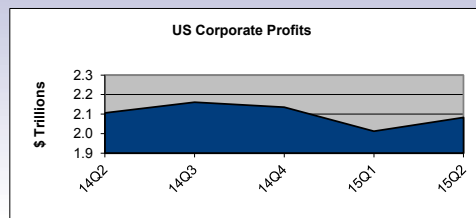
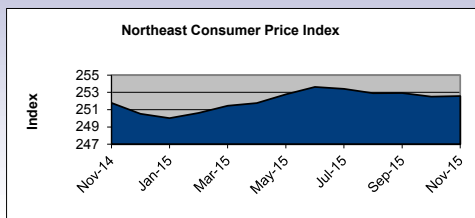
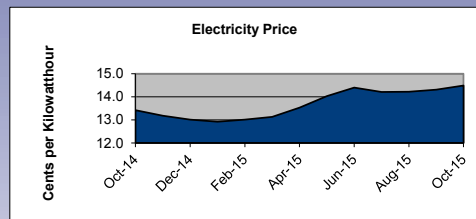
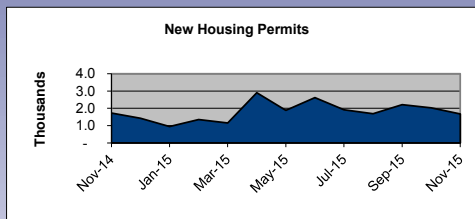
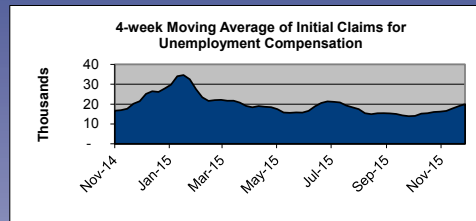
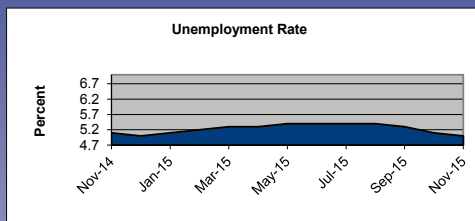
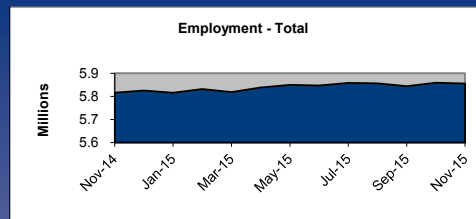
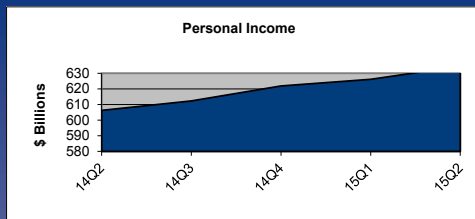
(\$ thousands)

	December 2015	December 2014	December 2013	YTD 2015-16	YTD 2014-15	YTD 2013-14
<b>General Fund:</b>	<b>175,277</b>	<b>31,718</b>	<b>98,479</b>	<b>628,931</b>	<b>408,179</b>	<b>471,149</b>
Corporation Taxes	137,462	6,677	63,052	394,136	173,409	227,665
Sales and Use Tax	10,211	96	11,450	64,965	59,693	73,447
Employer Tax	856	(12)	441	3,968	2,107	4,239
Personal Income Tax	24,552	22,111	21,073	151,259	158,234	149,971
Miscellaneous	2,196	2,846	2,463	14,602	14,737	15,827
<b>Motor License Fund:</b>	<b>2,352</b>	<b>1,520</b>	<b>1,084</b>	<b>13,261</b>	<b>10,033</b>	<b>5,637</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	December 2015	December 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,725,042</b>	<b>2,710,633</b>	<b>0.5%</b>	<b>13,400,566</b>	<b>13,299,544</b>	<b>0.8%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,695,831</b>	<b>2,647,482</b>	<b>1.8%</b>	<b>13,256,509</b>	<b>12,922,748</b>	<b>2.6%</b>
<b>TOTAL - Corporation Taxes</b>	<b>528,618</b>	<b>564,174</b>	<b>-6.3%</b>	<b>1,401,791</b>	<b>1,427,243</b>	<b>-1.8%</b>
Accelerated Deposits	860	29,430	-97.1%	2,573	31,056	-91.7%
Corporate Net Income	477,056	496,786	-4.0%	1,234,857	1,226,892	0.6%
Capital Stock & Franchise	24,213	22,026	9.9%	87,186	98,194	-11.2%
Selective Business Total	26,489	15,932	66.3%	77,175	71,101	8.5%
Gross Receipts	3,814	7,019	-45.7%	30,839	36,394	-15.3%
Utility Property	24	80	-70.0%	2,709	2,056	31.8%
Insurance Premiums	1,861	1,096	69.8%	5,820	3,506	66.0%
Financial Institutions	19,477	7,661	154.2%	34,744	27,511	26.3%
Other	1,313	76	1628.6%	3,064	1,634	87.5%
<b>TOTAL - Consumption Taxes</b>	<b>958,003</b>	<b>937,960</b>	<b>2.1%</b>	<b>5,620,364</b>	<b>5,481,603</b>	<b>2.5%</b>
Sales and Use	824,297	804,150	2.5%	4,939,632	4,802,194	2.9%
Non-Motor Vehicle	711,299	689,324	3.2%	4,248,181	4,124,955	3.0%
Motor Vehicle	112,998	114,826	-1.6%	691,451	677,239	2.1%
Cigarette	87,917	90,228	-2.6%	482,943	489,021	-1.2%
Malt Beverage	1,703	1,636	4.1%	13,057	12,456	4.8%
Liquor	44,087	41,946	5.1%	184,733	177,931	3.8%
<b>TOTAL - Other Taxes</b>	<b>1,209,210</b>	<b>1,145,348</b>	<b>5.6%</b>	<b>6,234,354</b>	<b>6,013,902</b>	<b>3.7%</b>
Personal Income	1,067,082	1,020,015	4.6%	5,465,068	5,213,794	4.8%
Withholding	884,552	878,016	0.7%	4,629,747	4,502,050	2.8%
Non-Withholding	182,531	141,999	28.5%	835,320	711,744	17.4%
Realty Transfer	33,123	40,385	-18.0%	248,393	215,993	15.0%
Inheritance	83,490	72,123	15.8%	449,677	521,687	-13.8%
Table Games	7,204	9,209	-21.8%	48,651	46,278	5.1%
Minor and Repealed	18,310	3,617	406.2%	22,566	16,150	39.7%
<b>TOTAL - NONTAX REVENUE</b>	<b>29,210</b>	<b>63,152</b>	<b>-53.7%</b>	<b>144,057</b>	<b>376,796</b>	<b>-61.8%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	22,417	55,780	-59.8%	99,854	332,724	-70.0%
Licenses and Fees	25,286	23,179	9.1%	55,228	50,537	9.3%
Miscellaneous	(2,868)	32,601	-108.8%	44,626	282,188	-84.2%
Fines, Penalties & Interest Total	6,793	7,372	-7.9%	44,203	44,072	0.3%
FP&I On Taxes	0	0		0	(0)	100.0%
FP&I Other	6,793	7,372	-7.9%	44,203	44,072	0.3%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - DECEMBER 2015

(\$ thousands)

REVENUE SOURCES	December Actual	December Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,725,042</b>	<b>2,724,200</b>	<b>842</b>	<b>0.0%</b>	<b>13,400,566</b>	<b>13,397,600</b>	<b>2,966</b>	<b>0.0%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,695,831</b>	<b>2,695,000</b>	<b>831</b>	<b>0.0%</b>	<b>13,256,509</b>	<b>13,253,500</b>	<b>3,009</b>	<b>0.0%</b>
<b>TOTAL - Corporation Taxes</b>	<b>528,618</b>	<b>527,800</b>	<b>818</b>	<b>0.2%</b>	<b>1,401,791</b>	<b>1,399,000</b>	<b>2,791</b>	<b>0.2%</b>
Accelerated Deposits	860	0	860		2,573	0	2,573	
Corporate Net Income	477,056	477,100	(44)	0.0%	1,234,857	1,234,900	(43)	0.0%
Capital Stock & Franchise	24,213	24,200	13	0.1%	87,186	87,200	(14)	0.0%
Selective Business Total	26,489	26,500	(11)	0.0%	77,175	76,900	275	0.4%
Gross Receipts	3,814	3,800	14	0.4%	30,839	30,800	39	0.1%
Utility Property	24	0	24		2,709	2,700	9	0.3%
Insurance Premiums	1,861	1,800	61	3.4%	5,820	5,700	120	2.1%
Financial Institutions	19,477	19,600	(123)	-0.6%	34,744	34,700	44	0.1%
Other	1,313	1,300	13	1.0%	3,064	3,000	64	2.1%
<b>TOTAL - Consumption Taxes</b>	<b>958,003</b>	<b>958,000</b>	<b>3</b>	<b>0.0%</b>	<b>5,620,364</b>	<b>5,620,400</b>	<b>(36)</b>	<b>0.0%</b>
Sales and Use	824,297	824,300	(3)	0.0%	4,939,632	4,939,600	32	0.0%
Non-Motor Vehicle	711,299	711,300	(1)	0.0%	4,248,181	4,248,200	(19)	0.0%
Motor Vehicle	112,998	113,000	(2)	0.0%	691,451	691,400	51	0.0%
Cigarette	87,917	87,900	17	0.0%	482,943	482,900	43	0.0%
Malt Beverage	1,703	1,700	3	0.2%	13,057	13,200	(143)	-1.1%
Liquor	44,087	44,100	(13)	0.0%	184,733	184,700	33	0.0%
<b>TOTAL - Other Taxes</b>	<b>1,209,210</b>	<b>1,209,200</b>	<b>10</b>	<b>0.0%</b>	<b>6,234,354</b>	<b>6,234,100</b>	<b>254</b>	<b>0.0%</b>
Personal Income	1,067,082	1,067,100	(18)	0.0%	5,465,068	5,465,000	68	0.0%
Withholding	884,552	884,600	(48)	0.0%	4,629,747	4,629,800	(53)	0.0%
Non-Withholding	182,531	182,500	31	0.0%	835,320	835,200	120	0.0%
Realty Transfer	33,123	33,100	23	0.1%	248,393	248,200	193	0.1%
Inheritance	83,490	83,500	(10)	0.0%	449,677	449,700	(23)	0.0%
Table Games	7,204	7,200	4	0.1%	48,651	48,600	51	0.1%
Minor and Repealed	18,310	18,300	10	0.1%	22,566	22,600	(34)	-0.2%
<b>TOTAL - NONTAX REVENUE</b>	<b>29,210</b>	<b>29,200</b>	<b>10</b>	<b>0.0%</b>	<b>144,057</b>	<b>144,100</b>	<b>(43)</b>	<b>0.0%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	22,417	22,400	17	0.1%	99,854	99,800	54	0.1%
Licenses and Fees	25,286	25,300	(14)	-0.1%	55,228	55,200	28	0.1%
Miscellaneous	(2,868)	(2,900)	32	1.1%	44,626	44,600	26	0.1%
Fines, Penalties & Interest Total	6,793	6,800	(7)	-0.1%	44,203	44,300	(97)	-0.2%
FP&I On Taxes	0	0	0		0	0	0	
FP&I Other	6,793	6,800	(7)	-0.1%	44,203	44,300	(97)	-0.2%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	December 2015	December 2014	Growth	YTD 2015-16	YTD 2014-15	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>177,956</b>	<b>170,076</b>	<b>4.6%</b>	<b>1,274,006</b>	<b>1,166,252</b>	<b>9.2%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>111,279</b>	<b>112,963</b>	<b>-1.5%</b>	<b>837,628</b>	<b>744,066</b>	<b>12.6%</b>
Liquid Fuels	81	253	-68.2%	(871)	695	-225.3%
Fuels	0	1	-100.0%	38	3	1025.9%
Motor Carriers/IFTA	3,502	5,432	-35.5%	46,454	39,553	17.4%
Alternative Fuels	2,688	279	864.9%	4,956	1,355	265.6%
Oil Company Franchise	68,184	58,095	17.4%	439,296	343,696	27.8%
Act 89 OCFT - Fuels	13,574	14,223	-4.6%	79,570	80,729	-1.4%
Act 89 OCFT - Liquid Fuels	23,250	34,680	-33.0%	268,185	278,033	-3.5%
<b>Total - Licenses and Fees</b>	<b>63,119</b>	<b>57,812</b>	<b>9.2%</b>	<b>424,412</b>	<b>409,552</b>	<b>3.6%</b>
Special Hauling Permits	2,515	2,906	-13.5%	18,544	19,376	-4.3%
Registrations Other States-IRP	8,127	12,036	-32.5%	52,694	38,783	35.9%
Operators Licenses	5,698	4,538	25.6%	37,308	40,806	-8.6%
Vehicle Registrations & Titling	48,097	37,783	27.3%	307,852	306,851	0.3%
Miscellaneous Collections	(1,317)	549	-339.9%	8,015	3,736	114.5%
<b>Total - Other Motor Receipts</b>	<b>3,558</b>	<b>(699)</b>	<b>609.1%</b>	<b>11,966</b>	<b>12,635</b>	<b>-5.3%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,325	2,184	-39.3%	7,763	6,943	11.8%
Miscellaneous - Transportation	540	(2,986)	118.1%	5,452	9,869	-44.8%
Miscellaneous - General Services	12	149	-92.1%	355	720	-50.7%
Miscellaneous - Revenue	15	2	496.0%	30	11	180.7%
Vehicle Code Fines Clearing Acct.	1,666	(48)	3576.5%	(1,635)	(4,909)	66.7%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - DECEMBER 2015

(\$ thousands)

REVENUE SOURCES	December Actual	December Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>177,956</b>	<b>177,880</b>	<b>76</b>	<b>0.0%</b>	<b>1,274,006</b>	<b>1,273,730</b>	<b>276</b>	<b>0.0%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>111,279</b>	<b>111,300</b>	<b>(21)</b>	<b>0.0%</b>	<b>837,628</b>	<b>837,700</b>	<b>(72)</b>	<b>0.0%</b>
Liquid Fuels	81	100	(19)	-19.5%	(871)	(900)	29	3.2%
Fuels	0	0	0		38	0	38	
Motor Carriers/IFTA	3,502	3,500	2	0.1%	46,454	46,600	(146)	-0.3%
Alternative Fuels	2,688	2,700	(12)	-0.5%	4,956	5,000	(44)	-0.9%
Oil Company Franchise	68,184	68,200	(16)	0.0%	439,296	439,300	(4)	0.0%
Act 89 OCFT - Fuels	13,574	13,600	(26)	-0.2%	79,570	79,600	(30)	0.0%
Act 89 OCFT - Liquid Fuels	23,250	23,200	50	0.2%	268,185	268,100	85	0.0%
<b>TOTAL - Licenses and Fees</b>	<b>63,119</b>	<b>63,100</b>	<b>19</b>	<b>0.0%</b>	<b>424,412</b>	<b>424,200</b>	<b>212</b>	<b>0.1%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>3,558</b>	<b>3,480</b>	<b>78</b>	<b>2.2%</b>	<b>11,966</b>	<b>11,830</b>	<b>136</b>	<b>1.1%</b>