



# Monthly Revenue Report November 2016

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## GENERAL FUND

**General Fund collections of \$1,987.1 million for the month of November were \$79.5 million, or 3.8%, below the official estimate. Fiscal year 2016-17 collections of \$10,836.4 million were below the official estimate by \$261.8 million, or 2.4%.**

- Total Corporation Tax collections of \$31.9 million for the month of November were \$27.0 million, or 45.8%, below the official estimate. Year-to-date collections are \$57.0 million, or 6.6%, below estimate.
- Sales and Use Tax (SUT) collections of \$773.5 million were \$51.9 million, or 6.3%, below estimate. Year-to-date collections are \$122.2 million, or 2.9%, below estimate.
- Total Personal Income Tax (PIT) collections of \$865.9 million for the month of November were \$20.2 million, or 2.3%, below estimate. Year-to-date collections are \$81.1 million, or 1.8%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$37.8 million were \$1.8 million, or 4.6%, below estimate. Year-to-date collections are \$28.0 million, or 12.3%, below estimate.
- Inheritance Tax revenues of \$68.5 million were \$5.0 million, or 6.8%, below estimate. Year-to-date collections are \$14.5 million, or 3.8%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$163.0 million for the month of November.
- Nontax revenue collections for the month of November were above the official estimate by \$49.5 million. Year-to-date collections are \$49.1 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$222.6 million in November were \$3.1 million, or 1.4%, below the official estimate. Fiscal year 2016-17 collections of \$1,092.1 million were \$7.9 million, or 0.7%, below the official estimate.**

**The State Gaming Fund collected \$60.0 million in November. Fiscal year-to-date collections for the fund total \$330.3 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	November 2016	November 2015	November 2014	YTD 2016-17	YTD 2015-16	YTD 2014-15
Lottery <sup>1</sup>	149,144	109,496	117,373	800,847	772,351	786,247
Public Transportation Assistance	10,158	9,729	12,643	110,907	104,169	97,420
Game Commission	6,097	4,799	4,085	47,085	49,951	49,986
Fish	410	283	241	5,382	4,960	5,035
Racing	1,485	1,595	791	10,683	5,315	5,460
Banking	2,632	2,504	1,827	13,705	12,800	10,713
Fire Insurance	277	82	0	1,079	1,039	355
Municipal Pension	120	800	74	11,467	2,132	397
Highway/Bridge <sup>2</sup>	15,391	14,644	12,400	78,950	80,313	63,136
State Gaming	59,976	66,415	51,693	330,267	328,528	319,102
Economic Development & Tourism	8,808	9,791	7,599	48,148	48,563	46,545

<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>

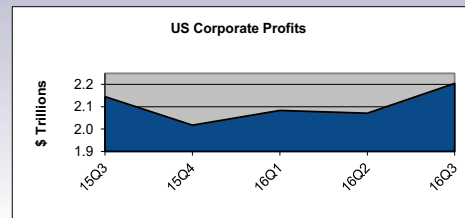
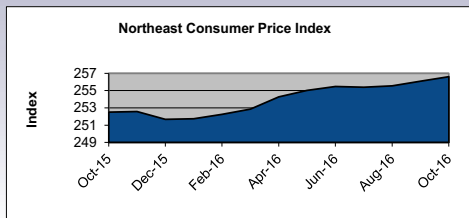
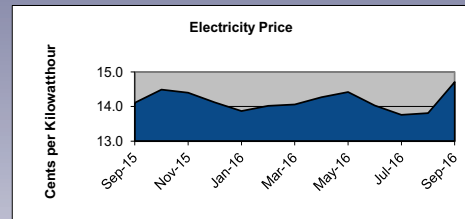
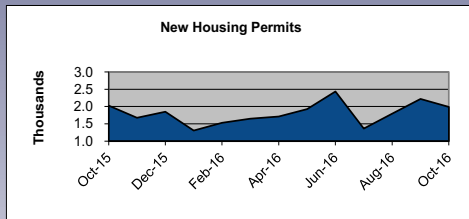
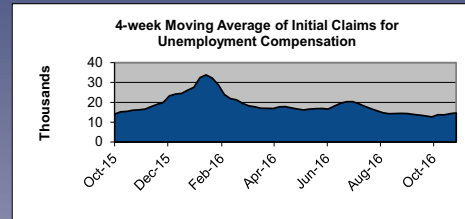
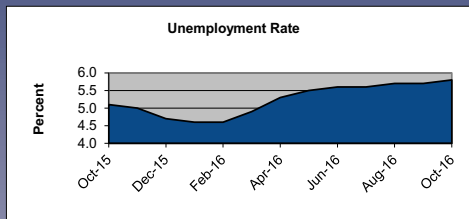
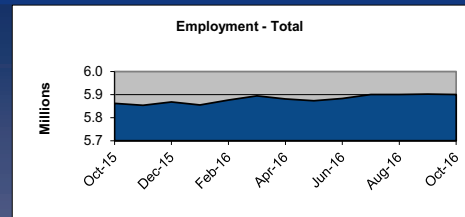
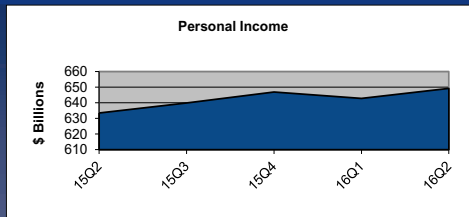
(\$ thousands)

	November 2016	November 2015	November 2014	YTD 2016-17	YTD 2015-16	YTD 2014-15
<b>General Fund:</b>	89,114	104,082	43,182	637,961	453,654	376,461
Corporation Taxes	44,767	66,037	20,993	370,254	256,674	166,732
Sales and Use Tax	14,108	12,224	496	69,714	54,753	59,596
Employer Tax	576	263	(4)	5,554	3,113	2,119
Personal Income Tax	26,338	23,507	20,742	164,529	126,707	136,123
Miscellaneous	3,325	2,051	954	27,911	12,406	11,891
<b>Motor License Fund:</b>	2,676	3,120	2,702	11,013	10,908	8,513

<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	November 2016	November 2015	Growth	YTD 2016-17	YTD 2015-16	Growth
<b>TOTAL - GENERAL FUND</b>	<b>1,987,149</b>	<b>1,807,935</b>	<b>9.9%</b>	<b>10,836,377</b>	<b>10,675,524</b>	<b>1.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,940,624</b>	<b>1,796,266</b>	<b>8.0%</b>	<b>10,726,643</b>	<b>10,560,677</b>	<b>1.6%</b>
<b>TOTAL - Corporation Taxes</b>	<b>31,903</b>	<b>61,582</b>	<b>-48.2%</b>	<b>807,177</b>	<b>871,422</b>	<b>-7.4%</b>
Accelerated Deposits	(234)	(11,233)	97.9%	595	1,713	-65.3%
Corporate Net Income	36,082	47,256	-23.6%	731,282	757,800	-3.5%
Capital Stock & Franchise	4,569	17,869	-74.4%	31,625	62,973	-49.8%
Selective Business Total	(8,514)	7,690	-210.7%	43,675	48,936	-10.7%
Gross Receipts	(9,701)	4,994	-294.2%	24,824	27,025	-8.1%
Utility Property	12	27	-55.7%	2,301	2,685	-14.3%
Insurance Premiums	129	1,749	-92.6%	2,978	3,959	-24.8%
Financial Institutions	1,046	920	13.8%	13,573	15,267	-11.1%
<b>TOTAL - Consumption Taxes</b>	<b>931,448</b>	<b>872,687</b>	<b>6.7%</b>	<b>4,833,338</b>	<b>4,662,361</b>	<b>3.7%</b>
Sales and Use	773,519	761,261	1.6%	4,139,930	4,115,335	0.6%
Non-Motor Vehicle	665,068	662,370	0.4%	3,562,358	3,536,881	0.7%
Motor Vehicle	108,451	98,892	9.7%	577,572	578,453	-0.2%
Cigarette	120,188	79,001	52.1%	534,906	395,026	35.4%
Other Tobacco Products	519	0		856	0	
Malt Beverage	1,937	2,083	-7.0%	11,014	11,354	-3.0%
Liquor	35,284	30,342	16.3%	146,631	140,646	4.3%
<b>TOTAL - Other Taxes</b>	<b>977,273</b>	<b>861,997</b>	<b>13.4%</b>	<b>5,086,129</b>	<b>5,026,894</b>	<b>1.2%</b>
Personal Income	865,865	765,176	13.2%	4,471,551	4,397,985	1.7%
Withholding	833,271	733,124	13.7%	3,862,165	3,745,195	3.1%
Non-Withholding	32,594	32,051	1.7%	609,386	652,790	-6.6%
Realty Transfer	37,775	36,335	4.0%	199,321	215,270	-7.4%
Inheritance	68,533	65,691	4.3%	368,408	366,187	0.6%
Table Games	9,276	7,289	27.3%	47,697	41,447	15.1%
Minor and Repealed	(4,176)	(12,494)	66.6%	(849)	6,006	-114.1%
<b>TOTAL - NONTAX REVENUE</b>	<b>46,525</b>	<b>11,669</b>	<b>298.7%</b>	<b>109,733</b>	<b>114,847</b>	<b>-4.5%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	38,706	4,186	824.5%	70,927	77,437	-8.4%
Licenses and Fees	6,423	5,077	26.5%	31,488	29,943	5.2%
Miscellaneous	32,283	(890)	3725.8%	39,439	47,494	-17.0%
Fines, Penalties & Interest Total	7,820	7,483	4.5%	38,806	37,410	3.7%
FP&I On Taxes	0	0		0	0	
FP&I Other	7,820	7,483	4.5%	38,806	37,410	3.7%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2016

(\$ thousands)

REVENUE SOURCES	November Actual	November Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>1,987,149</b>	<b>2,066,600</b>	<b>(79,451)</b>	<b>-3.8%</b>	<b>10,836,377</b>	<b>11,098,200</b>	<b>(261,823)</b>	<b>-2.4%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,940,624</b>	<b>2,069,600</b>	<b>(128,976)</b>	<b>-6.2%</b>	<b>10,726,643</b>	<b>11,037,600</b>	<b>(310,957)</b>	<b>-2.8%</b>
<b>TOTAL - Corporation Taxes</b>	<b>31,903</b>	<b>58,900</b>	<b>(26,997)</b>	<b>-45.8%</b>	<b>807,177</b>	<b>864,200</b>	<b>(57,023)</b>	<b>-6.6%</b>
Accelerated Deposits	(234)	0	(234)		595	0	595	
Corporate Net Income	36,082	50,400	(14,318)	-28.4%	731,282	795,100	(63,818)	-8.0%
Capital Stock & Franchise	4,569	2,200	2,369	107.7%	31,625	24,000	7,625	31.8%
Selective Business Total	(8,514)	6,300	(14,814)	-235.1%	43,675	45,100	(1,425)	-3.2%
Gross Receipts	(9,701)	4,800	(14,501)	-302.1%	24,824	23,600	1,224	5.2%
Utility Property	12	0	12		2,301	2,700	(399)	-14.8%
Insurance Premiums	129	600	(471)	-78.5%	2,978	3,000	(22)	-0.7%
Financial Institutions	1,046	900	146	16.3%	13,573	15,800	(2,227)	-14.1%
<b>TOTAL - Consumption Taxes</b>	<b>931,448</b>	<b>1,001,900</b>	<b>(70,452)</b>	<b>-7.0%</b>	<b>4,833,338</b>	<b>4,975,600</b>	<b>(142,262)</b>	<b>-2.9%</b>
Sales and Use	773,519	825,400	(51,881)	-6.3%	4,139,930	4,262,100	(122,170)	-2.9%
Non-Motor Vehicle	665,068	716,300	(51,232)	-7.2%	3,562,358	3,664,500	(102,142)	-2.8%
Motor Vehicle	108,451	109,100	(649)	-0.6%	577,572	597,600	(20,028)	-3.4%
Cigarette	120,188	140,700	(20,512)	-14.6%	534,906	553,100	(18,194)	-3.3%
Other Tobacco Products	519	0	519		856	0	856	
Malt Beverage	1,937	1,900	37	2.0%	11,014	10,900	114	1.0%
Liquor	35,284	33,900	1,384	4.1%	146,631	149,500	(2,869)	-1.9%
<b>TOTAL - Other Taxes</b>	<b>977,273</b>	<b>1,008,800</b>	<b>(31,527)</b>	<b>-3.1%</b>	<b>5,086,129</b>	<b>5,197,800</b>	<b>(111,671)</b>	<b>-2.1%</b>
Personal Income	865,865	886,100	(20,235)	-2.3%	4,471,551	4,552,700	(81,149)	-1.8%
Withholding	833,271	853,400	(20,129)	-2.4%	3,862,165	3,914,700	(52,535)	-1.3%
Non-Withholding	32,594	32,700	(106)	-0.3%	609,386	638,000	(28,614)	-4.5%
Realty Transfer	37,775	39,600	(1,825)	-4.6%	199,321	227,300	(27,979)	-12.3%
Inheritance	68,533	73,500	(4,967)	-6.8%	368,408	382,900	(14,492)	-3.8%
Table Games	9,276	9,300	(24)	-0.3%	47,697	47,800	(103)	-0.2%
Minor and Repealed	(4,176)	300	(4,476)	-1491.9%	(849)	(12,900)	12,051	93.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>46,525</b>	<b>(3,000)</b>	<b>49,525</b>	<b>1650.8%</b>	<b>109,733</b>	<b>60,600</b>	<b>49,133</b>	<b>81.1%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	38,706	(9,800)	48,506	495.0%	70,927	24,800	46,127	186.0%
Licenses and Fees	6,423	3,100	3,323	107.2%	31,488	28,100	3,388	12.1%
Miscellaneous	32,283	(12,900)	45,183	350.3%	39,439	(3,300)	42,739	1295.1%
Fines, Penalties & Interest Total	7,820	6,800	1,020	15.0%	38,806	35,800	3,006	8.4%
FP&I On Taxes	0	0	0		0	0	0	
FP&I Other	7,820	6,800	1,020	15.0%	38,806	35,800	3,006	8.4%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	November 2016	November 2015	Growth	YTD 2016-17	YTD 2015-16	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>222,566</b>	<b>218,159</b>	<b>2.0%</b>	<b>1,092,139</b>	<b>1,096,050</b>	<b>-0.4%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>155,640</b>	<b>165,783</b>	<b>-6.1%</b>	<b>723,838</b>	<b>726,349</b>	<b>-0.3%</b>
Liquid Fuels	1	43	-98.7%	45	(952)	104.7%
Fuels	0	0		0	38	-100.0%
Motor Carriers/IFTA	17,584	20,052	-12.3%	44,520	42,952	3.7%
Alternative Fuels	873	496	76.2%	4,214	2,268	85.8%
Oil Company Franchise	73,453	60,189	22.0%	369,379	371,112	-0.5%
Act 89 OCFT - Fuels	12,530	13,008	-3.7%	63,591	65,996	-3.6%
Act 89 OCFT - Liquid Fuels	51,199	71,995	-28.9%	242,088	244,935	-1.2%
<b>Total - Licenses and Fees</b>	<b>62,581</b>	<b>53,781</b>	<b>16.4%</b>	<b>360,763</b>	<b>361,293</b>	<b>-0.1%</b>
Special Hauling Permits	2,700	3,012	-10.4%	14,270	16,029	-11.0%
Registrations Other States-IRP	6,306	7,145	-11.7%	40,181	44,567	-9.8%
Operators Licenses	5,354	5,176	3.4%	29,057	31,610	-8.1%
Vehicle Registrations & Titling	46,705	36,462	28.1%	269,203	259,755	3.6%
Miscellaneous Collections	1,516	1,985	-23.6%	8,052	9,332	-13.7%
<b>Total - Other Motor Receipts</b>	<b>4,345</b>	<b>(1,405)</b>	<b>409.4%</b>	<b>7,538</b>	<b>8,408</b>	<b>-10.3%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,188	962	23.5%	6,023	6,438	-6.4%
Miscellaneous - Transportation	4,785	527	808.2%	6,715	4,912	36.7%
Miscellaneous - General Services	54	117	-54.1%	182	343	-46.8%
Miscellaneous - Revenue	0	2	-100.0%	2	16	-84.9%
Vehicle Code Fines Clearing Acct.	(1,681)	(3,013)	44.2%	(5,385)	(3,301)	-63.1%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2016

(\$ thousands)

REVENUE SOURCES	November Actual	November Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>222,566</b>	<b>225,640</b>	<b>(3,074)</b>	<b>-1.4%</b>	<b>1,092,139</b>	<b>1,100,010</b>	<b>(7,871)</b>	<b>-0.7%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>155,640</b>	<b>158,700</b>	<b>(3,060)</b>	<b>-1.9%</b>	<b>723,838</b>	<b>722,500</b>	<b>1,338</b>	<b>0.2%</b>
Liquid Fuels	1	0	1		45	0	45	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	17,584	20,900	(3,316)	-15.9%	44,520	41,800	2,720	6.5%
Alternative Fuels	873	900	(27)	-3.0%	4,214	4,500	(286)	-6.4%
Oil Company Franchise	73,453	75,700	(2,247)	-3.0%	369,379	366,600	2,779	0.8%
Act 89 OCFT - Fuels	12,530	13,100	(570)	-4.4%	63,591	63,900	(309)	-0.5%
Act 89 OCFT - Liquid Fuels	51,199	48,100	3,099	6.4%	242,088	245,700	(3,612)	-1.5%
<b>TOTAL - Licenses and Fees</b>	<b>62,581</b>	<b>65,500</b>	<b>(2,919)</b>	<b>-4.5%</b>	<b>360,763</b>	<b>369,400</b>	<b>(8,637)</b>	<b>-2.3%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>4,345</b>	<b>1,440</b>	<b>2,905</b>	<b>201.8%</b>	<b>7,538</b>	<b>8,110</b>	<b>(572)</b>	<b>-7.1%</b>