



# Monthly Revenue Report December 2016

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## GENERAL FUND

**General Fund collections of \$2,618.4 million for the month of December were \$105.2 million, or 3.9%, below the official estimate. Fiscal year 2016-17 collections of \$13,454.8 million were below the official estimate by \$367.0 million, or 2.7%.**

- Total Corporation Tax collections of \$466.7 million for the month of December were \$43.5 million, or 8.5%, below the official estimate. Year-to-date collections are \$100.5 million, or 7.3%, below estimate.
- Sales and Use Tax (SUT) collections of \$840.8 million were \$11.1 million, or 1.3%, below estimate. Year-to-date collections are \$133.3 million, or 2.6%, below estimate.
- Total Personal Income Tax (PIT) collections of \$962.4 million for the month of December were \$44.7 million, or 4.4%, below estimate. Year-to-date collections are \$125.9 million, or 2.3%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$44.9 million were \$6.7 million, or 13.0%, below estimate. Year-to-date collections are \$34.7 million, or 12.4%, below estimate.
- Inheritance Tax revenues of \$84.5 million were \$3.7 million, or 4.6%, above estimate. Year-to-date collections are \$10.7 million, or 2.3%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$181.8 million for the month of December.
- Nontax revenue collections for the month of December were above the official estimate by \$5.2 million. Year-to-date collections are \$54.4 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$188.0 million in December were \$5.3 million, or 2.8%, below the official estimate. Fiscal year 2016-17 collections of \$1,280.2 million were \$13.2 million, or 1.0%, below the official estimate.**

**The State Gaming Fund collected \$54.3 million in December. Fiscal year-to-date collections for the fund total \$384.5 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	December 2016	December 2015	December 2014	YTD 2016-17	YTD 2015-16	YTD 2014-15
Lottery <sup>1</sup>	127,844	172,754	157,895	928,691	945,104	944,142
Public Transportation Assistance	8,003	8,075	7,577	118,910	112,244	104,997
Game Commission	6,813	6,075	7,206	53,898	56,026	57,192
Fish	484	633	722	5,866	5,593	5,757
Racing	1,826	797	960	12,509	6,112	6,420
Banking	1,378	1,259	1,499	15,083	14,059	12,211
Banking	373	0	0	1,452	1,039	355
Fire Insurance	131	24	11	11,598	2,156	409
Municipal Pension	15,604	16,506	13,423	94,555	96,820	76,559
Highway/Bridge <sup>2</sup>	54,262	63,972	73,765	384,529	392,500	392,867
State Gaming	7,970	9,404	10,845	56,118	57,968	57,390
Economic Development & Tourism						

<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>

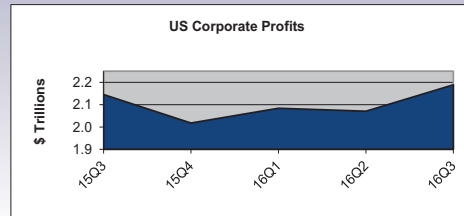
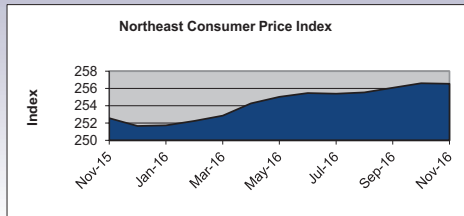
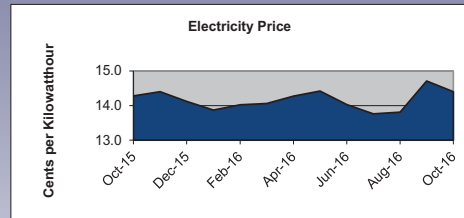
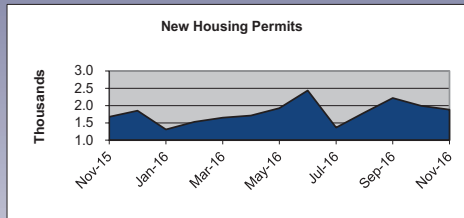
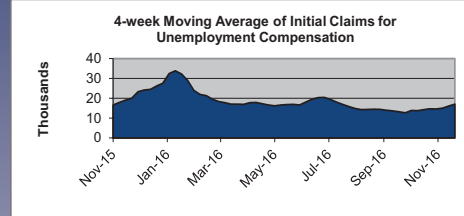
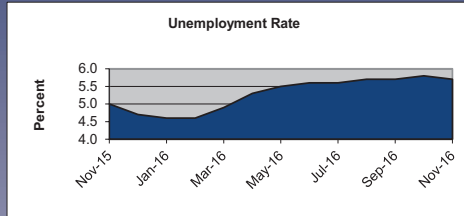
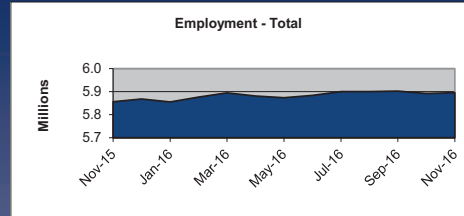
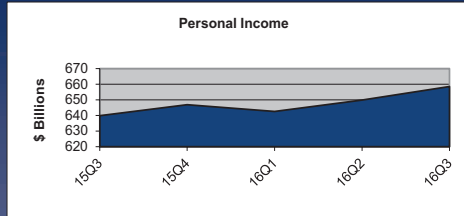
(\$ thousands)

	December 2016	December 2015	December 2014	YTD 2016-17	YTD 2015-16	YTD 2014-15
<b>General Fund:</b>	<b>57,178</b>	<b>175,277</b>	<b>31,718</b>	<b>695,140</b>	<b>628,931</b>	<b>408,179</b>
Corporation Taxes	15,794	137,462	6,677	386,048	394,136	173,409
Sales and Use Tax	17,255	10,211	96	86,969	64,965	59,693
Employer Tax	216	856	(12)	5,770	3,968	2,107
Personal Income Tax	20,950	24,552	22,111	185,479	151,259	158,234
Miscellaneous	2,963	2,196	2,846	30,874	14,602	14,737
<b>Motor License Fund:</b>	<b>2,815</b>	<b>2,352</b>	<b>1,520</b>	<b>13,828</b>	<b>13,261</b>	<b>10,033</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 2016	December 2015	Growth	YTD 2016-17	YTD 2015-16	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,618,383</b>	<b>2,725,042</b>	<b>-3.9%</b>	<b>13,454,759</b>	<b>13,400,566</b>	<b>0.4%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,581,135</b>	<b>2,695,831</b>	<b>-4.3%</b>	<b>13,307,778</b>	<b>13,256,509</b>	<b>0.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>466,722</b>	<b>527,305</b>	<b>-11.5%</b>	<b>1,273,899</b>	<b>1,398,727</b>	<b>-8.9%</b>
Accelerated Deposits	883	860	2.6%	1,478	2,573	-42.6%
Corporate Net Income	452,473	477,056	-5.2%	1,183,755	1,234,857	-4.1%
Capital Stock & Franchise	(2,225)	24,213	-109.2%	29,399	87,186	-66.3%
Selective Business Total	15,592	25,176	-38.1%	59,267	74,112	-20.0%
Gross Receipts	7,671	3,814	101.1%	32,495	30,839	5.4%
Utility Property	7	24	-71.4%	2,308	2,709	-14.8%
Insurance Premiums	1,332	1,861	-28.4%	4,310	5,820	-25.9%
Financial Institutions	6,583	19,477	-66.2%	20,155	34,744	-42.0%
<b>TOTAL - Consumption Taxes</b>	<b>1,012,139</b>	<b>958,003</b>	<b>5.7%</b>	<b>5,845,477</b>	<b>5,620,364</b>	<b>4.0%</b>
Sales and Use	840,776	824,297	2.0%	4,980,706	4,939,632	0.8%
Non-Motor Vehicle	739,301	711,299	3.9%	4,301,659	4,248,181	1.3%
Motor Vehicle	101,475	112,998	-10.2%	679,047	691,451	-1.8%
Cigarette	118,409	87,917	34.7%	653,315	482,943	35.3%
Other Tobacco Products	4,497	0		5,353	0	
Malt Beverage	1,774	1,703	4.2%	12,788	13,057	-2.1%
Liquor	46,684	44,087	5.9%	193,315	184,733	4.6%
<b>TOTAL - Other Taxes</b>	<b>1,102,274</b>	<b>1,210,523</b>	<b>-8.9%</b>	<b>6,188,402</b>	<b>6,237,418</b>	<b>-0.8%</b>
Personal Income	962,351	1,067,082	-9.8%	5,433,902	5,465,068	-0.6%
Withholding	798,774	884,552	-9.7%	4,660,939	4,629,747	0.7%
Non-Withholding	163,577	182,531	-10.4%	772,963	835,320	-7.5%
Realty Transfer	44,896	33,123	35.5%	244,217	248,393	-1.7%
Inheritance	84,547	83,490	1.3%	452,955	449,677	0.7%
Table Games	10,939	7,204	51.8%	58,637	48,651	20.5%
Minor and Repealed	(460)	19,624	-102.3%	(1,309)	25,630	-105.1%
<b>TOTAL - NONTAX REVENUE</b>	<b>37,248</b>	<b>29,210</b>	<b>27.5%</b>	<b>146,981</b>	<b>144,057</b>	<b>2.0%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	29,953	22,417	33.6%	100,881	99,854	1.0%
Licenses and Fees	22,882	25,286	-9.5%	54,370	55,228	-1.6%
Miscellaneous	7,071	(2,868)	346.5%	46,511	44,626	4.2%
Fines, Penalties & Interest Total	7,294	6,793	7.4%	46,100	44,203	4.3%
FP&I On Taxes	0	0		0	0	
FP&I Other	7,294	6,793	7.4%	46,100	44,203	4.3%



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

(\$ thousands)

REVENUE SOURCES	December	December	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,618,383</b>	<b>2,723,600</b>	<b>(105,217)</b>	<b>-3.9%</b>	<b>13,454,759</b>	<b>13,821,800</b>	<b>(367,041)</b>	<b>-2.7%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,581,135</b>	<b>2,691,600</b>	<b>(110,465)</b>	<b>-4.1%</b>	<b>13,307,778</b>	<b>13,729,200</b>	<b>(421,422)</b>	<b>-3.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>466,722</b>	<b>510,200</b>	<b>(43,478)</b>	<b>-8.5%</b>	<b>1,273,899</b>	<b>1,374,400</b>	<b>(100,501)</b>	<b>-7.3%</b>
Accelerated Deposits	883	0	883		1,478	0	1,478	
Corporate Net Income	452,473	504,900	(52,427)	-10.4%	1,183,755	1,300,000	(116,245)	-8.9%
Capital Stock & Franchise	(2,225)	(8,200)	5,975	72.9%	29,399	15,800	13,599	86.1%
Selective Business Total	15,592	13,500	2,092	15.5%	59,267	58,600	667	1.1%
Gross Receipts	7,671	3,700	3,971	107.3%	32,495	27,300	5,195	19.0%
Utility Property	7	0	7		2,308	2,700	(392)	-14.5%
Insurance Premiums	1,332	1,000	332	33.2%	4,310	4,000	310	7.7%
Financial Institutions	6,583	8,800	(2,217)	-25.2%	20,155	24,600	(4,445)	-18.1%
<b>TOTAL - Consumption Taxes</b>	<b>1,012,139</b>	<b>1,029,800</b>	<b>(17,661)</b>	<b>-1.7%</b>	<b>5,845,477</b>	<b>6,005,400</b>	<b>(159,923)</b>	<b>-2.7%</b>
Sales and Use	840,776	851,900	(11,124)	-1.3%	4,980,706	5,114,000	(133,294)	-2.6%
Non-Motor Vehicle	739,301	735,700	3,601	0.5%	4,301,659	4,400,200	(98,541)	-2.2%
Motor Vehicle	101,475	116,200	(14,725)	-12.7%	679,047	713,800	(34,753)	-4.9%
Cigarette	118,409	128,200	(9,791)	-7.6%	653,315	681,300	(27,985)	-4.1%
Other Tobacco Products	4,497	2,100	2,397	114.1%	5,353	2,100	3,253	154.9%
Malt Beverage	1,774	1,700	74	4.3%	12,788	12,600	188	1.5%
Liquor	46,684	45,900	784	1.7%	193,315	195,400	(2,085)	-1.1%
<b>TOTAL - Other Taxes</b>	<b>1,102,274</b>	<b>1,151,600</b>	<b>(49,326)</b>	<b>-4.3%</b>	<b>6,188,402</b>	<b>6,349,400</b>	<b>(160,998)</b>	<b>-2.5%</b>
Personal Income	962,351	1,007,100	(44,749)	-4.4%	5,433,902	5,559,800	(125,898)	-2.3%
Withholding	798,774	823,600	(24,826)	-3.0%	4,660,939	4,738,300	(77,361)	-1.6%
Non-Withholding	163,577	183,500	(19,923)	-10.9%	772,963	821,500	(48,537)	-5.9%
Realty Transfer	44,896	51,600	(6,704)	-13.0%	244,217	278,900	(34,683)	-12.4%
Inheritance	84,547	80,800	3,747	4.6%	452,955	463,700	(10,745)	-2.3%
Table Games	10,939	11,800	(861)	-7.3%	58,637	59,600	(963)	-1.6%
Minor and Repealed	(460)	300	(760)	-253.3%	(1,309)	(12,600)	11,291	89.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>37,248</b>	<b>32,000</b>	<b>5,248</b>	<b>16.4%</b>	<b>146,981</b>	<b>92,600</b>	<b>54,381</b>	<b>58.7%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	29,953	25,900	4,053	15.6%	100,881	50,700	50,181	99.0%
Licenses and Fees	22,882	21,900	982	4.5%	54,370	50,000	4,370	8.7%
Miscellaneous	7,071	4,000	3,071	76.8%	46,511	700	45,811	6544.4%
Fines, Penalties & Interest Total	7,294	6,100	1,194	19.6%	46,100	41,900	4,200	10.0%
FP&I On Taxes	0	0	0		0	0	0	
FP&I Other	7,294	6,100	1,194	19.6%	46,100	41,900	4,200	10.0%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	December 2016	December 2015	Growth	YTD 2016-17	YTD 2015-16	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>188,021</b>	<b>177,956</b>	<b>5.7%</b>	<b>1,280,160</b>	<b>1,274,006</b>	<b>0.5%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>121,308</b>	<b>111,279</b>	<b>9.0%</b>	<b>845,146</b>	<b>837,628</b>	<b>0.9%</b>
Liquid Fuels	12	81	-85.1%	57	(871)	106.5%
Fuels	0	0		0	38	-100.0%
Motor Carriers/IFTA	3,453	3,502	-1.4%	47,973	46,454	3.3%
Alternative Fuels	854	2,688	-68.2%	5,068	4,956	2.3%
Oil Company Franchise	66,439	68,184	-2.6%	435,818	439,296	-0.8%
Act 89 OCFT - Fuels	12,612	13,574	-7.1%	76,203	79,570	-4.2%
Act 89 OCFT - Liquid Fuels	37,938	23,250	63.2%	280,026	268,185	4.4%
<b>Total - Licenses and Fees</b>	<b>64,042</b>	<b>63,119</b>	<b>1.5%</b>	<b>424,805</b>	<b>424,412</b>	<b>0.1%</b>
Special Hauling Permits	2,473	2,515	-1.7%	16,743	18,544	-9.7%
Registrations Other States-IRP	10,206	8,127	25.6%	50,388	52,694	-4.4%
Operators Licenses	6,440	5,698	13.0%	35,497	37,308	-4.9%
Vehicle Registrations & Titling	43,151	48,097	-10.3%	312,354	307,852	1.5%
Miscellaneous Collections	1,771	(1,317)	234.5%	9,823	8,015	22.6%
<b>Total - Other Motor Receipts</b>	<b>2,671</b>	<b>3,558</b>	<b>-24.9%</b>	<b>10,209</b>	<b>11,966</b>	<b>-14.7%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,107	1,325	-16.4%	7,130	7,763	-8.2%
Miscellaneous - Transportation	196	540	-63.7%	6,911	5,452	26.8%
Miscellaneous - General Services	14	12	20.5%	197	355	-44.6%
Miscellaneous - Revenue	0	15	-100.0%	2	30	-92.2%
Vehicle Code Fines Clearing Acct.	1,354	1,666	-18.8%	(4,031)	(1,635)	-146.6%
PA Turnpike Commission	0	0		0	0	
Justice Collections						

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

(\$ 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>188,021</b>	<b>193,340</b>	<b>(5,319)</b>	<b>-2.8%</b>	<b>1,280,160</b>	<b>1,293,350</b>	<b>(13,190)</b>	<b>-1.0%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>121,308</b>	<b>126,500</b>	<b>(5,192)</b>	<b>-4.1%</b>	<b>845,146</b>	<b>849,000</b>	<b>(3,854)</b>	<b>-0.5%</b>
Liquid Fuels	12	0	12		57	0	57	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	3,453	4,000	(547)	-13.7%	47,973	45,800	2,173	4.7%
Alternative Fuels	854	900	(46)	-5.1%	5,068	5,400	(332)	-6.1%
Oil Company Franchise	66,439	63,300	3,139	5.0%	435,818	429,900	5,918	1.4%
Act 89 OCFT - Fuels	12,612	12,300	312	2.5%	76,203	76,200	3	0.0%
Act 89 OCFT - Liquid Fuels	37,938	46,000	(8,062)	-17.5%	280,026	291,700	(11,674)	-4.0%
<b>TOTAL - Licenses and Fees</b>	<b>64,042</b>	<b>65,000</b>	<b>(958)</b>	<b>-1.5%</b>	<b>424,805</b>	<b>434,400</b>	<b>(9,595)</b>	<b>-2.2%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>2,671</b>	<b>1,840</b>	<b>831</b>	<b>45.2%</b>	<b>10,209</b>	<b>9,950</b>	<b>259</b>	<b>2.6%</b>