



# Monthly Revenue Report August 2017

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*The August 2017 Monthly Revenue Report is being reissued to reflect the recertification of 2017-18 revenue estimates in November 2017. Because legislation related to the fiscal year 2017-18 budget was still pending, a monthly distribution of revenue estimates was not finalized. As a result, the previously published July-September reports only contained actual receipts for the month and growth rates from the prior year.*

*Due to recertification of the 2017-18 revenue estimates in November 2017, the distributions for July-October 2017 closely match actual collections.*

## GENERAL FUND

**General Fund collections for the month of August were \$2,128.8 million.**

- Total Corporation Tax collections for August totaled \$59.0 million. Year-to-date collections total \$120.8 million.
- Sales and Use Tax (SUT) collections for August totaled \$838.7 million. Year-to-date collections total \$1,751.4 million.
- Total Personal Income Tax (PIT) collections for August totaled \$899.5 million. Year-to-date collections total \$1,726.5 million.
- Realty Transfer Tax (RTT) revenues for August totaled \$49.8 million. Year-to-date collections total \$90.2 million.
- Inheritance Tax revenues for August totaled \$83.3 million. Year-to-date collections total \$166.3 million.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$155.5 million for the month of August. Year-to-date collections total \$293.9 million.
- Nontax revenue collections for the month of August totaled \$42.9 million. Year-to-date collections total \$65.1 million.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections were \$303.2 million in August. Year-to-date collections total \$551.8 million.**

**The State Gaming Fund collected \$62.9 million in August. Year-to-date collections total \$135.6 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	August 2017	August 2016	August 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
Lottery <sup>1</sup>	197,094	144,797	104,670	460,193	427,373	392,462
Public Transportation Assistance	9,327	9,485	9,945	54,094	51,038	47,929
Game Commission	11,059	5,552	5,673	39,965	29,944	29,849
Fish	1,327	1,056	1,502	4,132	3,688	3,390
Racing	(1,095)	1,680	849	(88)	5,834	1,874
Banking	3,226	3,366	2,596	11,822	9,945	9,390
Fire Insurance	12,039	39	205	12,039	163	772
Municipal Pension	(20,475)	10,313	604	(20,178)	10,786	1,037
Highway/Bridge <sup>2</sup>	19,116	16,082	15,943	38,076	31,372	32,166
State Gaming	62,905	73,539	70,551	135,586	138,869	140,895
Economic Development & Tourism	9,230	10,803	10,401	19,905	20,402	20,743

<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>

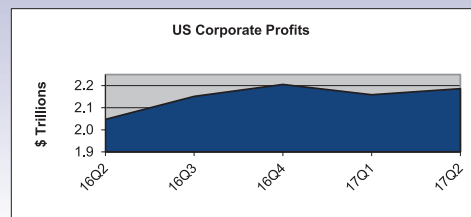
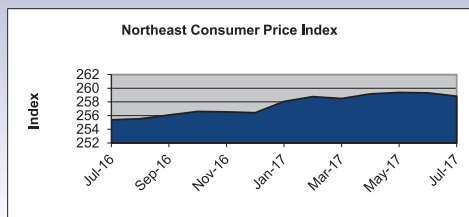
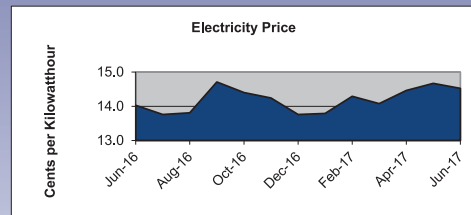
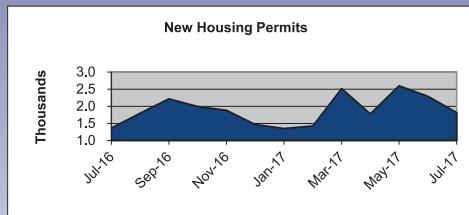
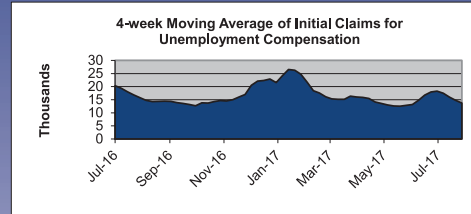
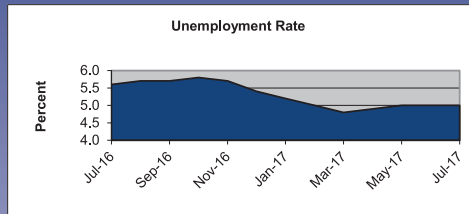
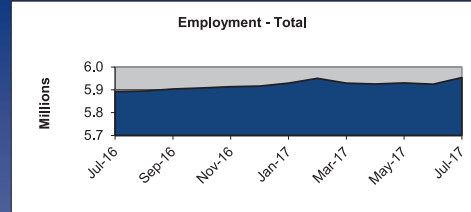
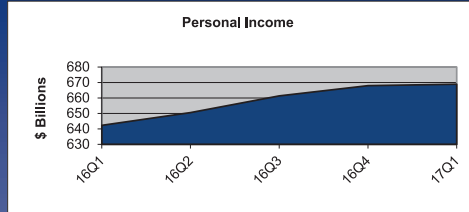
(\$ thousands)

	August 2017	August 2016	August 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
<b>General Fund:</b>	<b>101,824</b>	<b>115,273</b>	<b>77,766</b>	<b>251,867</b>	<b>250,955</b>	<b>157,909</b>
Corporation Taxes	40,954	56,222	42,137	78,960	130,746	67,076
Sales and Use Tax	13,050	21,766	9,350	43,501	36,402	24,919
Employer Tax	398	984	354	1,277	1,504	2,742
Personal Income Tax	43,765	32,576	24,760	121,221	73,817	58,958
Miscellaneous	3,657	3,724	1,166	6,909	8,485	4,213
<b>Motor License Fund:</b>	<b>1,436</b>	<b>2,979</b>	<b>3,566</b>	<b>2,004</b>	<b>4,157</b>	<b>4,923</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	August 2017	August 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,128,768</b>	<b>2,015,335</b>	<b>5.6%</b>	<b>4,214,193</b>	<b>3,987,984</b>	<b>5.7%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,085,834</b>	<b>1,995,772</b>	<b>4.5%</b>	<b>4,149,115</b>	<b>3,929,958</b>	<b>5.6%</b>
<b>TOTAL - Corporation Taxes</b>	<b>59,021</b>	<b>35,580</b>	<b>65.9%</b>	<b>120,784</b>	<b>96,807</b>	<b>24.8%</b>
Accelerated Deposits	(595)	415	-243.6%	(213)	326	-165.3%
Corporate Net Income	47,495	26,870	76.8%	107,003	81,333	31.6%
Selective Business Total	12,121	8,295	46.1%	13,993	15,148	-7.6%
Gross Receipts	1,997	5,056	-60.5%	3,069	7,812	-60.7%
Utility Property	164	901	-81.8%	170	907	-81.3%
Insurance Premiums	9,239	1,593	480.0%	9,721	2,208	340.3%
Financial Institutions	721	745	-3.2%	1,034	4,222	-75.5%
<b>TOTAL - Consumption Taxes</b>	<b>987,466</b>	<b>920,385</b>	<b>7.3%</b>	<b>2,020,868</b>	<b>1,907,577</b>	<b>5.9%</b>
Sales and Use	838,691	790,818	6.1%	1,751,379	1,683,105	4.1%
Non-Motor Vehicle	718,088	664,093	8.1%	1,514,882	1,448,054	4.6%
Motor Vehicle	120,603	126,725	-4.8%	236,497	235,052	0.6%
Cigarette	108,079	99,919	8.2%	187,536	163,837	14.5%
Other Tobacco Products	9,356	0		19,443	0	
Malt Beverage	2,155	2,187	-1.5%	4,562	4,441	2.7%
Liquor	29,185	27,461	6.3%	57,948	56,194	3.1%
<b>TOTAL - Other Taxes</b>	<b>1,039,348</b>	<b>1,039,807</b>	<b>0.0%</b>	<b>2,007,464</b>	<b>1,925,574</b>	<b>4.3%</b>
Personal Income	899,531	893,728	0.6%	1,726,516	1,654,140	4.4%
Withholding	852,085	849,143	0.3%	1,628,637	1,566,793	3.9%
Non-Withholding	47,447	44,585	6.4%	97,879	87,347	12.1%
Realty Transfer	49,758	45,252	10.0%	90,158	77,803	15.9%
Inheritance	83,316	81,756	1.9%	166,343	158,816	4.7%
Gaming	9,819	8,561	14.7%	19,417	18,551	4.7%
Minor and Repealed	(3,076)	10,510	-129.3%	5,031	16,264	-69.1%
<b>TOTAL - NONTAX REVENUE</b>	<b>42,934</b>	<b>19,564</b>	<b>119.5%</b>	<b>65,078</b>	<b>58,026</b>	<b>12.2%</b>
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	34,645	11,640	197.7%	49,068	41,260	18.9%
Licenses and Fees	6,189	6,270	-1.3%	13,312	12,931	2.9%
Miscellaneous	28,456	5,370	429.9%	35,756	28,329	26.2%
Fines, Penalties & Interest Total	8,288	7,924	4.6%	16,010	16,765	-4.5%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2017

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,128,768</b>	<b>2,129,400</b>	<b>(632)</b>	<b>0.0%</b>	<b>4,214,193</b>	<b>4,214,500</b>	<b>(307)</b>	<b>0.0%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,085,834</b>	<b>2,086,500</b>	<b>(666)</b>	<b>0.0%</b>	<b>4,149,115</b>	<b>4,149,600</b>	<b>(485)</b>	<b>0.0%</b>
<b>TOTAL - Corporation Taxes</b>	<b>59,021</b>	<b>59,600</b>	<b>(579)</b>	<b>-1.0%</b>	<b>120,784</b>	<b>121,000</b>	<b>(216)</b>	<b>-0.2%</b>
Accelerated Deposits	(595)	0	(595)		(213)	0	(213)	
Corporate Net Income	47,495	47,500	(5)	0.0%	107,003	107,000	3	0.0%
Selective Business Total	12,121	12,100	21	0.2%	13,993	14,000	(7)	0.0%
Gross Receipts	1,997	2,000	(3)	-0.2%	3,069	3,100	(31)	-1.0%
Utility Property	164	200	(36)	-17.8%	170	200	(30)	-15.2%
Insurance Premiums	9,239	9,200	39	0.4%	9,721	9,700	21	0.2%
Financial Institutions	721	700	21	3.0%	1,034	1,000	34	3.4%
<b>TOTAL - Consumption Taxes</b>	<b>987,466</b>	<b>987,600</b>	<b>(134)</b>	<b>0.0%</b>	<b>2,020,868</b>	<b>2,021,100</b>	<b>(232)</b>	<b>0.0%</b>
Sales and Use	838,691	838,700	(9)	0.0%	1,751,379	1,751,400	(21)	0.0%
Non-Motor Vehicle	718,088	718,100	(12)	0.0%	1,514,882	1,514,900	(18)	0.0%
Motor Vehicle	120,603	120,600	3	0.0%	236,497	236,500	(3)	0.0%
Cigarette	108,079	108,100	(21)	0.0%	187,536	187,600	(64)	0.0%
Other Tobacco Products	9,356	9,400	(44)	-0.5%	19,443	19,500	(57)	-0.3%
Malt Beverage	2,155	2,200	(45)	-2.0%	4,562	4,600	(38)	-0.8%
Liquor	29,185	29,200	(15)	-0.1%	57,948	58,000	(52)	-0.1%
<b>TOTAL - Other Taxes</b>	<b>1,039,348</b>	<b>1,039,300</b>	<b>48</b>	<b>0.0%</b>	<b>2,007,464</b>	<b>2,007,500</b>	<b>(36)</b>	<b>0.0%</b>
Personal Income	899,531	899,500	31	0.0%	1,726,516	1,726,600	(84)	0.0%
Withholding	852,085	852,100	(15)	0.0%	1,628,637	1,628,700	(63)	0.0%
Non-Withholding	47,447	47,400	47	0.1%	97,879	97,900	(21)	0.0%
Realty Transfer	49,758	49,800	(42)	-0.1%	90,158	90,200	(42)	0.0%
Inheritance	83,316	83,300	16	0.0%	166,343	166,300	43	0.0%
Gaming	9,819	9,800	19	0.2%	19,417	19,400	17	0.1%
Minor and Repealed	(3,076)	(3,100)	24	0.8%	5,031	5,000	31	0.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>42,934</b>	<b>42,900</b>	<b>34</b>	<b>0.1%</b>	<b>65,078</b>	<b>64,900</b>	<b>178</b>	<b>0.3%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	34,645	34,600	45	0.1%	49,068	48,900	168	0.3%
Licenses and Fees	6,189	6,200	(11)	-0.2%	13,312	13,300	12	0.1%
Miscellaneous	28,456	28,400	56	0.2%	35,756	35,600	156	0.4%
Fines, Penalties & Interest Total	8,288	8,300	(12)	-0.1%	16,010	16,000	10	0.1%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	August 2017	August 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>303,156</b>	<b>236,064</b>	<b>28.4%</b>	<b>551,793</b>	<b>447,442</b>	<b>23.3%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>173,873</b>	<b>152,578</b>	<b>14.0%</b>	<b>332,778</b>	<b>298,145</b>	<b>11.6%</b>
Liquid Fuels	1	35	-98.4%	1	43	-97.4%
Fuels	0	0		0	0	
Motor Carriers/IFTA	24,446	14,623	67.2%	26,757	18,986	40.9%
Alternative Fuels	1,117	750	49.0%	2,308	1,664	38.7%
Oil Company Franchise	91,342	75,947	20.3%	181,808	150,234	21.0%
Act 89 OCFT - Fuels	13,283	12,984	2.3%	26,404	25,239	4.6%
Act 89 OCFT - Liquid Fuels	43,684	48,240	-9.4%	95,499	101,978	-6.4%
<b>Total - Licenses and Fees</b>	<b>91,612</b>	<b>83,198</b>	<b>10.1%</b>	<b>179,119</b>	<b>149,224</b>	<b>20.0%</b>
Special Hauling Permits	3,342	2,894	15.5%	6,806	5,709	19.2%
Registrations Other States-IRP	7,174	9,093	-21.1%	18,963	11,898	59.4%
Operators Licenses	5,864	6,696	-12.4%	11,453	12,733	-10.0%
Vehicle Registrations & Titling	71,590	62,544	14.5%	138,677	116,431	19.1%
Miscellaneous Collections	3,641	1,970	84.8%	3,220	2,452	31.3%
<b>Total - Other Motor Receipts</b>	<b>37,671</b>	<b>288</b>	<b>12995.4%</b>	<b>39,897</b>	<b>73</b>	<b>54563.1%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	37,665	1,152	3170.5%	39,147	2,420	1517.5%
Miscellaneous - Transportation	279	2,350	-88.1%	1,682	554	203.9%
Miscellaneous - General Services	75	69	8.1%	121	76	59.6%
Miscellaneous - Revenue	0	1	-100.0%	0	3	-100.0%
Vehicle Code Fines Clearing Acct.	(347)	(3,285)	89.4%	(1,054)	(2,980)	64.6%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - AUGUST 2017

(\$ thousands)

REVENUE SOURCES	August Actual	August Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>303,156</b>	<b>303,120</b>	<b>36</b>	<b>0.0%</b>	<b>551,793</b>	<b>551,860</b>	<b>(67)</b>	<b>0.0%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>173,873</b>	<b>173,800</b>	<b>73</b>	<b>0.0%</b>	<b>332,778</b>	<b>332,700</b>	<b>78</b>	<b>0.0%</b>
Liquid Fuels	1	0	1		1	0	1	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	24,446	24,400	46	0.2%	26,757	26,700	57	0.2%
Alternative Fuels	1,117	1,100	17	1.6%	2,308	2,300	8	0.3%
Oil Company Franchise	91,342	91,300	42	0.0%	181,808	181,800	8	0.0%
Act 89 OCFT - Fuels	13,283	13,300	(17)	-0.1%	26,404	26,400	4	0.0%
Act 89 OCFT - Liquid Fuels	43,684	43,700	(16)	0.0%	95,499	95,500	(1)	0.0%
<b>TOTAL - Licenses and Fees</b>	<b>91,612</b>	<b>91,600</b>	<b>12</b>	<b>0.0%</b>	<b>179,119</b>	<b>179,200</b>	<b>(81)</b>	<b>0.0%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>37,671</b>	<b>37,720</b>	<b>(49)</b>	<b>-0.1%</b>	<b>39,897</b>	<b>39,960</b>	<b>(63)</b>	<b>-0.2%</b>