



Monthly Revenue Report September 2017

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The September 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 September were \$2,718.9 million.

- Total Corporation Tax collections for September totaled \$496.4 million. Year-to-date collections total \$617.2 million.
- Sales and Use Tax (SUT) collections for September totaled \$839.8 million. Year-to-date collections total \$2,591.2 million.
- Total Personal Income Tax (PIT) collections for September totaled \$1,110.0 million. Year-to-date collections total \$2,836.6 million.
- Realty Transfer Tax (RTT) revenues for September totaled \$39.9 million. Year-to-date collections total \$130.1 million.
- Inheritance Tax revenues for September totaled \$67.4 million. Year-to-date collections total \$233.7 million.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$168.7 million for the month of September. Year-to-date collections total \$462.6 million.
- Nontax revenue collections for the month of September totaled (\$3.4) million. Year-to-date collections total \$61.7 million.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections were \$230.0 million in September. Year-to-date collections total \$781.8 million.

The State Gaming Fund collected \$60.3 million in September. Year-to-date collections total \$195.9 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	September 2017	September 2016	September 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
Lottery ¹	107,441	115,501	149,194	567,635	542,874	541,656
Public Transportation Assistance	8,617	8,135	8,200	62,712	59,173	56,129
Game Commission	5,195	4,995	4,200	45,160	34,939	34,049
Fish	951	781	840	5,083	4,469	4,230
Racing	988	1,820	908	900	7,654	2,782
Banking	785	751	501	12,607	10,696	9,891
Fire Insurance	0	30	185	12,039	193	957
Municipal Pension	350	263	230	(19,828)	11,048	1,266
Highway/Bridge ²	17,903	15,559	16,169	55,979	46,931	48,335
State Gaming	60,287	64,360	58,791	195,873	203,229	199,685
Economic Development & Tourism	8,846	9,088	8,840	28,751	29,490	29,583

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

REFUNDS OF TAXES¹

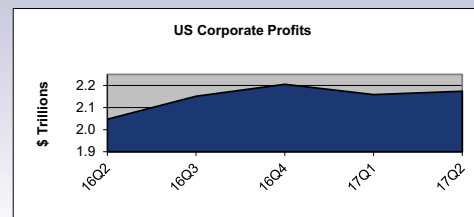
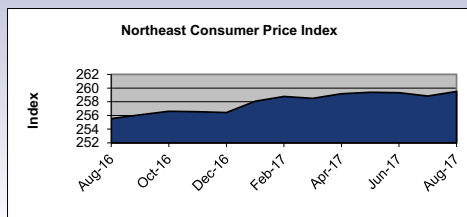
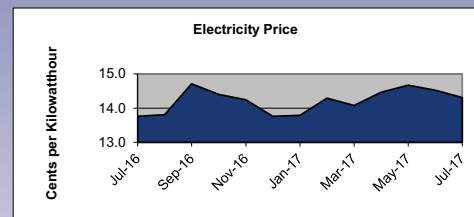
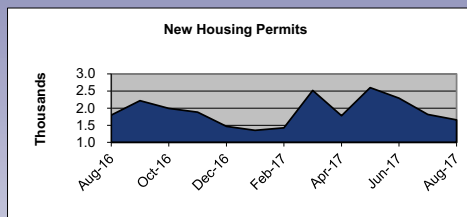
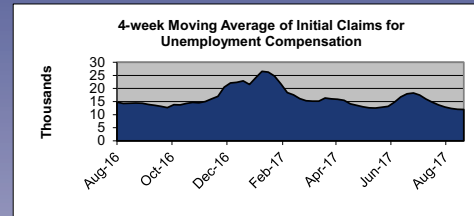
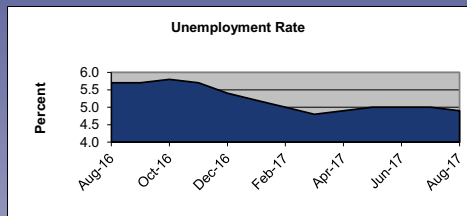
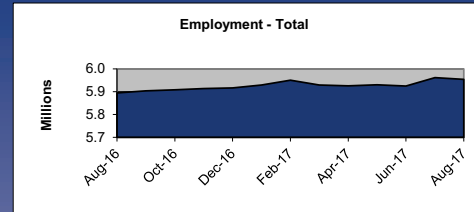
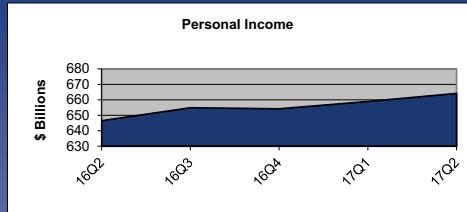
(\$ thousands)

	September 2017	September 2016	September 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
General Fund:	76,532	108,183	97,415	328,399	359,138	255,324
Corporation Taxes	28,091	52,498	64,388	107,050	183,244	131,464
Sales and Use Tax	7,987	8,493	7,895	51,488	44,895	32,814
Employer Tax	1,440	1,759	113	2,717	3,263	2,856
Personal Income Tax	35,635	33,190	21,215	156,856	107,008	80,173
Miscellaneous	3,379	12,243	3,803	10,287	20,728	8,017
Motor License Fund:	3,412	2,750	2,429	5,415	6,907	7,352

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	September 2017	September 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
TOTAL - GENERAL FUND	2,718,875	2,626,510	3.5%	6,933,068	6,614,494	4.8%
TOTAL - TAX REVENUE	2,722,233	2,625,499	3.7%	6,871,348	6,555,458	4.8%
TOTAL - Corporation Taxes	496,407	469,052	5.8%	617,190	565,859	9.1%
Accelerated Deposits	195	837	-76.7%	(18)	1,163	-101.5%
Corporate Net Income	480,139	447,836	7.2%	587,142	529,169	11.0%
Selective Business Total	16,073	20,379	-21.1%	30,066	35,527	-15.4%
Gross Receipts	296	9,855	-97.0%	3,364	17,666	-81.0%
Utility Property	925	1,287	-28.1%	1,095	2,194	-50.1%
Insurance Premiums	163	1,083	-85.0%	9,884	3,291	200.4%
Financial Institutions	14,689	8,154	80.1%	15,723	12,376	27.0%
TOTAL - Consumption Taxes	1,003,913	958,180	4.8%	3,024,781	2,865,758	5.5%
Sales and Use	839,783	811,451	3.5%	2,591,162	2,494,556	3.9%
Non-Motor Vehicle	721,584	688,523	4.8%	2,236,466	2,136,577	4.7%
Motor Vehicle	118,200	122,928	-3.8%	354,696	357,979	-0.9%
Cigarette	121,860	115,914	5.1%	309,395	279,751	10.6%
Other Tobacco Products	10,368	23	44798.2%	29,811	23	128991.8%
Malt Beverage	2,359	2,546	-7.3%	6,920	6,986	-0.9%
Liquor	29,543	28,247	4.6%	87,491	84,441	3.6%
TOTAL - Other Taxes	1,221,913	1,198,267	2.0%	3,229,377	3,123,841	3.4%
Personal Income	1,110,042	1,077,430	3.0%	2,836,557	2,731,570	3.8%
Withholding	750,467	711,442	5.5%	2,379,103	2,278,235	4.4%
Non-Withholding	359,575	365,988	-1.8%	457,454	453,334	0.9%
Realty Transfer	39,934	41,884	-4.7%	130,092	119,688	8.7%
Inheritance	67,361	64,741	4.0%	233,704	223,556	4.5%
Gaming	11,388	11,038	3.2%	30,804	29,589	4.1%
Minor and Repealed	(6,811)	3,175	-314.5%	(1,780)	19,438	-109.2%
TOTAL - NONTAX REVENUE	(3,357)	1,011	-432.1%	61,720	59,037	4.5%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	(10,408)	(6,441)	-61.6%	38,660	34,819	11.0%
Licenses and Fees	5,826	5,540	5.2%	19,138	18,471	3.6%
Miscellaneous	(16,234)	(11,981)	-35.5%	19,522	16,348	19.4%
Fines, Penalties & Interest Total	7,051	7,452	-5.4%	23,060	24,218	-4.8%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - SEPTEMBER 2017

(\$ thousands)

REVENUE SOURCES	September Actual	September Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	2,718,875	2,719,000	(125)	0.0%	6,933,068	6,933,500	(432)	0.0%
TOTAL - TAX REVENUE	2,722,233	2,722,300	(67)	0.0%	6,871,348	6,871,900	(552)	0.0%
TOTAL - Corporation Taxes	496,407	496,300	107	0.0%	617,190	617,300	(110)	0.0%
Accelerated Deposits	195	0	195		(18)	0	(18)	
Corporate Net Income	480,139	480,200	(61)	0.0%	587,142	587,200	(58)	0.0%
Selective Business Total	16,073	16,100	(27)	-0.2%	30,066	30,100	(34)	-0.1%
Gross Receipts	296	300	(4)	-1.4%	3,364	3,400	(36)	-1.1%
Utility Property	925	900	25	2.8%	1,095	1,100	(5)	-0.5%
Insurance Premiums	163	200	(37)	-18.5%	9,884	9,900	(16)	-0.2%
Financial Institutions	14,689	14,700	(11)	-0.1%	15,723	15,700	23	0.1%
TOTAL - Consumption Taxes	1,003,913	1,004,000	(87)	0.0%	3,024,781	3,025,100	(319)	0.0%
Sales and Use	839,783	839,800	(17)	0.0%	2,591,162	2,591,200	(38)	0.0%
Non-Motor Vehicle	721,584	721,600	(16)	0.0%	2,236,466	2,236,500	(34)	0.0%
Motor Vehicle	118,200	118,200	(0)	0.0%	354,696	354,700	(4)	0.0%
Cigarette	121,860	121,900	(40)	0.0%	309,395	309,500	(105)	0.0%
Other Tobacco Products	10,368	10,400	(32)	-0.3%	29,811	29,900	(89)	-0.3%
Malt Beverage	2,359	2,400	(41)	-1.7%	6,920	7,000	(80)	-1.1%
Liquor	29,543	29,500	43	0.1%	87,491	87,500	(9)	0.0%
TOTAL - Other Taxes	1,221,913	1,222,000	(87)	0.0%	3,229,377	3,229,500	(123)	0.0%
Personal Income	1,110,042	1,110,100	(58)	0.0%	2,836,557	2,836,700	(143)	0.0%
Withholding	750,467	750,500	(33)	0.0%	2,379,103	2,379,200	(97)	0.0%
Non-Withholding	359,575	359,600	(25)	0.0%	457,454	457,500	(46)	0.0%
Realty Transfer	39,934	39,900	34	0.1%	130,092	130,100	(8)	0.0%
Inheritance	67,361	67,400	(39)	-0.1%	233,704	233,700	4	0.0%
Gaming	11,388	11,400	(12)	-0.1%	30,804	30,800	4	0.0%
Minor and Repealed	(6,811)	(6,800)	(11)	-0.2%	(1,780)	(1,800)	20	1.1%
TOTAL - NONTAX REVENUE	(3,357)	(3,300)	(57)	-1.7%	61,720	61,600	120	0.2%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	(10,408)	(10,400)	(8)	-0.1%	38,660	38,500	160	0.4%
Licenses and Fees	5,826	5,800	26	0.4%	19,138	19,100	38	0.2%
Miscellaneous	(16,234)	(16,200)	(34)	-0.2%	19,522	19,400	122	0.6%
Fines, Penalties & Interest Total	7,051	7,100	(49)	-0.7%	23,060	23,100	(40)	-0.2%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	September 2017	September 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
TOTAL - MOTOR LICENSE FUND	230,001	216,119	6.4%	781,795	663,561	17.8%
TOTAL - Liquid Fuels Taxes	163,791	142,851	14.7%	496,569	440,996	12.6%
Liquid Fuels	1	1	-14.8%	2	43	-96.2%
Fuels	0	0		0	0	
Motor Carriers/IFTA	4,499	4,565	-1.4%	31,256	23,551	32.7%
Alternative Fuels	1,145	796	44.0%	3,453	2,460	40.4%
Oil Company Franchise	80,650	67,424	19.6%	262,459	217,658	20.6%
Act 89 OCFT - Fuels	12,286	12,376	-0.7%	38,690	37,615	2.9%
Act 89 OCFT – Liquid Fuels	65,210	57,690	13.0%	160,709	159,668	0.7%
Total - Licenses and Fees	65,614	71,549	-8.3%	244,733	220,773	10.9%
Special Hauling Permits	3,299	2,929	12.7%	10,106	8,638	17.0%
Registrations Other States-IRP	7,390	6,869	7.6%	26,352	18,767	40.4%
Operators Licenses	5,761	5,656	1.9%	17,214	18,389	-6.4%
Vehicle Registrations & Titling	48,966	53,624	-8.7%	187,643	170,055	10.3%
Miscellaneous Collections	198	2,471	-92.0%	3,419	4,923	-30.6%
Total - Other Motor Receipts	596	1,719	-65.3%	40,492	1,792	2159.9%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	916	1,039	-11.8%	40,063	3,459	1058.3%
Miscellaneous - Transportation	176	(620)	128.4%	1,858	(67)	2881.2%
Miscellaneous - General Services	76	52	45.8%	198	128	54.0%
Miscellaneous - Revenue	0	(1)	100.0%	0	2	-100.0%
Vehicle Code Fines Clearing Acct.	(572)	1,249	-145.8%	(1,626)	(1,731)	6.0%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - SEPTEMBER 2017

(\$ thousands)

REVENUE SOURCES	September Actual	September Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	230,001	230,110	(109)	0.0%	781,795	781,970	(175)	0.0%
TOTAL - Liquid Fuels Taxes	163,791	163,800	(9)	0.0%	496,569	496,500	69	0.0%
Liquid Fuels	1	0	1		2	0	2	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	4,499	4,500	(1)	0.0%	31,256	31,200	56	0.2%
Alternative Fuels	1,145	1,100	45	4.1%	3,453	3,400	53	1.6%
Oil Company Franchise	80,650	80,700	(50)	-0.1%	262,459	262,500	(41)	0.0%
Act 89 OCFT - Fuels	12,286	12,300	(14)	-0.1%	38,690	38,700	(10)	0.0%
Act 89 OCFT – Liquid Fuels	65,210	65,200	10	0.0%	160,709	160,700	9	0.0%
TOTAL - Licenses and Fees	65,614	65,700	(86)	-0.1%	244,733	244,900	(167)	-0.1%
TOTAL - Other Motor Receipts	596	610	(14)	-2.3%	40,492	40,570	(78)	-0.2%