



Monthly Revenue Report October 2017

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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 October were \$2,175.4 million.

- Total Corporation Tax collections for October totaled \$92.4 million. Year-to-date collections total \$709.6 million.
- Sales and Use Tax (SUT) collections for October totaled \$881.5 million. Year-to-date collections total \$3,472.7 million.
- Total Personal Income Tax (PIT) collections for October totaled \$906.7 million. Year-to-date collections total \$3,743.2 million.
- Realty Transfer Tax (RTT) revenues for October totaled \$46.2 million. Year-to-date collections total \$176.3 million.
- Inheritance Tax revenues for October totaled \$82.9 million. Year-to-date collections total \$316.6 million.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$149.9 million for the month of October. Year-to-date collections total \$612.6 million.
- Nontax revenue collections for the month of October totaled \$15.8 million. Year-to-date collections total \$77.5 million.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections were \$215.5 million in October. Year-to-date collections total \$997.3 million.

The State Gaming Fund collected \$69.2 million in October. Year-to-date collections total \$265.1 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	October 2017	October 2016	October 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
Lottery ¹	137,059	108,829	121,198	704,693	651,703	662,855
Public Transportation Assistance	44,004	41,576	38,311	106,715	100,749	94,440
Game Commission	7,786	6,049	11,102	52,946	40,988	45,151
Fish	539	503	448	5,622	4,972	4,677
Racing	875	1,544	938	1,775	9,198	3,720
Banking	635	377	405	13,242	11,073	10,295
Fire Insurance	1	609	0	12,040	802	957
Municipal Pension	531	298	65	(19,297)	11,346	1,332
Highway/Bridge ²	20,197	16,628	17,334	76,176	63,559	65,670
State Gaming	69,249	67,062	62,427	265,122	270,291	262,113
Economic Development & Tourism	10,163	9,850	9,189	38,914	39,340	38,773

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

REFUNDS OF TAXES¹

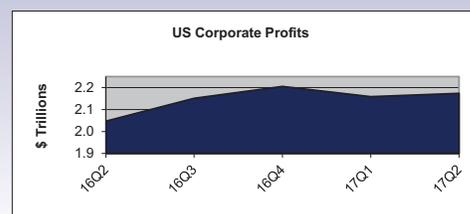
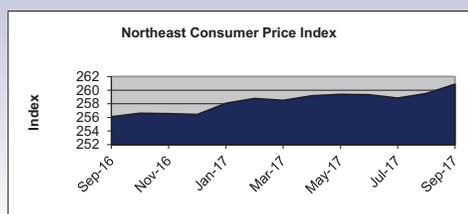
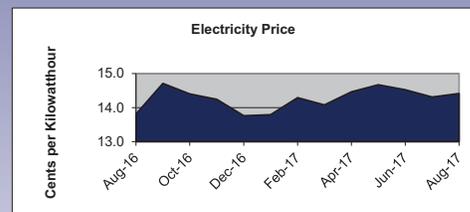
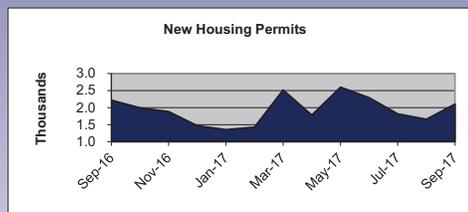
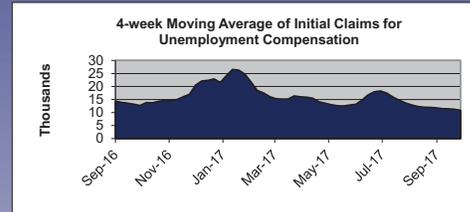
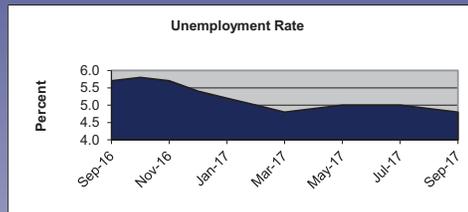
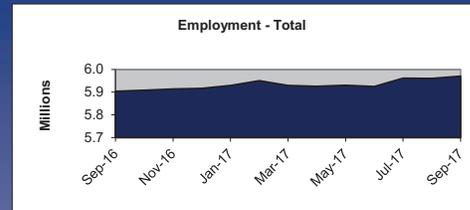
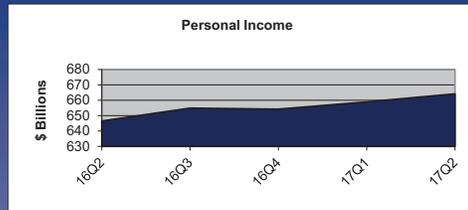
(\$ thousands)

	October 2017	October 2016	October 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
General Fund:	138,072	189,709	94,247	466,470	548,847	349,571
Corporation Taxes	84,341	142,243	59,173	191,391	325,487	190,638
Sales and Use Tax	13,257	10,710	9,715	64,745	55,605	42,529
Employer Tax	979	1,715	(6)	3,696	4,978	2,850
Personal Income Tax	36,346	31,183	23,027	193,202	138,191	103,200
Miscellaneous	3,149	3,859	2,338	13,437	24,586	10,355
Motor License Fund:	1,784	1,429	436	7,199	8,336	7,788

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	October 2017	October 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
TOTAL - GENERAL FUND	2,175,400	2,234,733	-2.7%	9,108,469	8,849,228	2.9%
TOTAL - TAX REVENUE	2,159,648	2,230,562	-3.2%	9,030,996	8,786,019	2.8%
TOTAL - Corporation Taxes	92,382	182,359	-49.3%	709,572	748,218	-5.2%
Accelerated Deposits	(21)	(334)	93.7%	(39)	829	-104.7%
Corporate Net Income	85,943	166,031	-48.2%	673,086	695,200	-3.2%
Selective Business Total	6,459	16,662	-61.2%	36,525	52,189	-30.0%
Gross Receipts	5,572	16,859	-66.9%	8,936	34,525	-74.1%
Utility Property	52	95	-45.2%	1,147	2,289	-49.9%
Insurance Premiums	402	(441)	191.1%	10,286	2,849	261.0%
Financial Institutions	433	150	188.9%	16,156	12,526	29.0%
TOTAL - Consumption Taxes	1,025,921	1,036,133	-1.0%	4,050,701	3,901,890	3.8%
Sales and Use	881,511	871,855	1.1%	3,472,673	3,366,411	3.2%
Non-Motor Vehicle	761,497	760,713	0.1%	2,997,963	2,897,290	3.5%
Motor Vehicle	120,014	111,142	8.0%	474,710	469,122	1.2%
Cigarette	103,410	134,967	-23.4%	412,806	414,718	-0.5%
Other Tobacco Products	9,664	314	2977.7%	39,475	337	11611.0%
Malt Beverage	1,878	2,091	-10.2%	8,798	9,077	-3.1%
Liquor	29,459	26,906	9.5%	116,950	111,347	5.0%
TOTAL - Other Taxes	1,041,345	1,012,070	2.9%	4,270,722	4,135,911	3.3%
Personal Income	906,664	874,117	3.7%	3,743,222	3,605,686	3.8%
Withholding	773,387	750,659	3.0%	3,152,490	3,028,895	4.1%
Non-Withholding	133,277	123,457	8.0%	590,732	576,792	2.4%
Realty Transfer	46,246	41,858	10.5%	176,337	161,546	9.2%
Inheritance	82,933	76,319	8.7%	316,636	299,875	5.6%
Gaming	9,168	8,832	3.8%	39,972	38,422	4.0%
Minor and Repealed	(3,665)	10,944	-133.5%	(5,445)	30,382	-117.9%
TOTAL - NONTAX REVENUE	15,752	4,171	277.6%	77,472	63,208	22.6%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	8,628	(2,597)	432.2%	47,288	32,222	46.8%
Licenses and Fees	4,802	6,595	-27.2%	23,940	25,065	-4.5%
Miscellaneous	3,826	(9,192)	141.6%	23,348	7,156	226.3%
Fines, Penalties & Interest Total	7,124	6,769	5.3%	30,185	30,987	-2.6%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - OCTOBER 2017

(\$ thousands)

REVENUE SOURCES	October Actual	October Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	2,175,400	2,175,600	(200)	0.0%	9,108,469	9,109,100	(631)	0.0%
TOTAL - TAX REVENUE	2,159,648	2,159,800	(152)	0.0%	9,030,996	9,031,700	(704)	0.0%
TOTAL - Corporation Taxes	92,382	92,500	(118)	-0.1%	709,572	709,800	(228)	0.0%
Accelerated Deposits	(21)	0	(21)		(39)	0	(39)	
Corporate Net Income	85,943	85,900	43	0.1%	673,086	673,100	(14)	0.0%
Selective Business Total	6,459	6,600	(141)	-2.1%	36,525	36,700	(175)	-0.5%
Gross Receipts	5,572	5,600	(28)	-0.5%	8,936	9,000	(64)	-0.7%
Utility Property	52	100	(48)	-48.0%	1,147	1,200	(53)	-4.4%
Insurance Premiums	402	400	2	0.5%	10,286	10,300	(14)	-0.1%
Financial Institutions	433	500	(67)	-13.4%	16,156	16,200	(44)	-0.3%
TOTAL - Consumption Taxes	1,025,921	1,026,000	(79)	0.0%	4,050,701	4,051,100	(399)	0.0%
Sales and Use	881,511	881,500	11	0.0%	3,472,673	3,472,700	(27)	0.0%
Non-Motor Vehicle	761,497	761,500	(3)	0.0%	2,997,963	2,998,000	(37)	0.0%
Motor Vehicle	120,014	120,000	14	0.0%	474,710	474,700	10	0.0%
Cigarette	103,410	103,400	10	0.0%	412,806	412,900	(94)	0.0%
Other Tobacco Products	9,664	9,700	(36)	-0.4%	39,475	39,600	(125)	-0.3%
Malt Beverage	1,878	1,900	(22)	-1.2%	8,798	8,900	(102)	-1.1%
Liquor	29,459	29,500	(41)	-0.1%	116,950	117,000	(50)	0.0%
TOTAL - Other Taxes	1,041,345	1,041,300	45	0.0%	4,270,722	4,270,800	(78)	0.0%
Personal Income	906,664	906,700	(36)	0.0%	3,743,222	3,743,400	(178)	0.0%
Withholding	773,387	773,400	(13)	0.0%	3,152,490	3,152,600	(110)	0.0%
Non-Withholding	133,277	133,300	(23)	0.0%	590,732	590,800	(68)	0.0%
Realty Transfer	46,246	46,200	46	0.1%	176,337	176,300	37	0.0%
Inheritance	82,933	82,900	33	0.0%	316,636	316,600	36	0.0%
Gaming	9,168	9,200	(32)	-0.3%	39,972	40,000	(28)	-0.1%
Minor and Repealed	(3,665)	(3,700)	35	0.9%	(5,445)	(5,500)	55	1.0%
TOTAL - NONTAX REVENUE	15,752	15,800	(48)	-0.3%	77,472	77,400	72	0.1%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	8,628	8,700	(72)	-0.8%	47,288	47,200	88	0.2%
Licenses and Fees	4,802	4,800	2	0.0%	23,940	23,900	40	0.2%
Miscellaneous	3,826	3,900	(74)	-1.9%	23,348	23,300	48	0.2%
Fines, Penalties & Interest Total	7,124	7,100	24	0.3%	30,185	30,200	(15)	-0.1%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	October 2017	October 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
TOTAL - MOTOR LICENSE FUND	215,524	206,012	4.6%	997,318	869,572	14.7%
TOTAL - Liquid Fuels Taxes	131,579	127,202	3.4%	628,148	568,198	10.6%
Liquid Fuels	1	1	-33.2%	2	44	-95.0%
Fuels	0	0		0	0	
Motor Carriers/IFTA	1,186	3,385	-65.0%	32,442	26,936	20.4%
Alternative Fuels	1,228	881	39.4%	4,681	3,341	40.1%
Oil Company Franchise	93,568	78,268	19.5%	356,026	295,926	20.3%
Act 89 OCFT - Fuels	13,874	13,446	3.2%	52,564	51,061	2.9%
Act 89 OCFT – Liquid Fuels	21,723	31,221	-30.4%	182,432	190,889	-4.4%
Total - Licenses and Fees	80,117	77,409	3.5%	324,850	298,182	8.9%
Special Hauling Permits	3,344	2,932	14.1%	13,450	11,570	16.2%
Registrations Other States-IRP	8,067	15,108	-46.6%	34,419	33,875	1.6%
Operators Licenses	5,854	5,314	10.2%	23,068	23,703	-2.7%
Vehicle Registrations & Titling	60,057	52,443	14.5%	247,700	222,498	11.3%
Miscellaneous Collections	2,795	1,612	73.4%	6,213	6,535	-4.9%
Total - Other Motor Receipts	3,828	1,401	173.2%	44,320	3,193	1288.1%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	467	1,377	-66.1%	40,530	4,835	738.2%
Miscellaneous - Transportation	4,202	1,997	110.4%	6,060	1,930	214.0%
Miscellaneous - General Services	60	1	10583.7%	258	129	99.9%
Miscellaneous - Revenue	0	0	-100.0%	0	2	-100.0%
Vehicle Code Fines Clearing Acct.	(901)	(1,973)	54.3%	(2,527)	(3,704)	31.8%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - OCTOBER 2017

(\$ thousands)

REVENUE SOURCES	October Actual	October Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	215,524	215,660	(136)	-0.1%	997,318	997,630	(312)	0.0%
TOTAL - Liquid Fuels Taxes	131,579	131,600	(21)	0.0%	628,148	628,100	48	0.0%
Liquid Fuels	1	0	1		2	0	2	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	1,186	1,200	(14)	-1.2%	32,442	32,400	42	0.1%
Alternative Fuels	1,228	1,200	28	2.4%	4,681	4,600	81	1.8%
Oil Company Franchise	93,568	93,600	(32)	0.0%	356,026	356,100	(74)	0.0%
Act 89 OCFT - Fuels	13,874	13,900	(26)	-0.2%	52,564	52,600	(36)	-0.1%
Act 89 OCFT – Liquid Fuels	21,723	21,700	23	0.1%	182,432	182,400	32	0.0%
TOTAL - Licenses and Fees	80,117	80,200	(83)	-0.1%	324,850	325,100	(250)	-0.1%
TOTAL - Other Motor Receipts	3,828	3,860	(32)	-0.8%	44,320	44,430	(110)	-0.2%