



# Monthly Revenue Report December 2017

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## GENERAL FUND

**General Fund collections of \$2,816.5 million for the month of December were \$30.1 million, or 1.1%, below the official estimate. Fiscal year 2017-18 collections of \$14,230.6 million were below the official estimate by \$4.1 million, or 0.0%.**

- Total Corporation Tax collections of \$487.9 million for the month of December were \$64.6 million, or 11.7%, below the official estimate. Year-to-date collections are \$55.8 million, or 4.1%, below estimate.
- Sales and Use Tax (SUT) collections of \$894.9 million were \$15.8 million, or 1.8%, above estimate. Year-to-date collections are \$39.4 million, or 0.8%, above estimate.
- Total Personal Income Tax (PIT) collections of \$1,094.0 million for the month of December were \$70.0 million, or 6.8%, above estimate. Year-to-date collections are \$80.3 million, or 1.4%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$43.7 million were \$3.8 million, or 8.0%, below estimate. Year-to-date collections are \$1.2 million, or 0.4%, below estimate.
- Inheritance Tax revenues of \$72.7 million were \$10.9 million, or 13.0%, below estimate. Year-to-date collections are \$4.3 million, or 0.9%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$196.9 million for the month of December.
- Nontax revenue collections for the month of December were below the official estimate by \$45.4 million. Year-to-date collections are \$66.6 million below the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$230.1 million in December were \$17.7 million, or 8.3%, above the official estimate. Fiscal year 2017-18 collections of \$1,490.0 million were \$41.6 million, or 2.9%, above the official estimate.**

**The State Gaming Fund collected \$54.1 million in December. Fiscal year-to-date collections for the fund total \$380.6 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	December 2017	December 2016	December 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
Lottery <sup>1</sup>	139,903	127,844	172,754	955,177	928,691	945,104
Public Transportation Assistance	8,604	8,003	8,075	125,079	118,910	112,244
Game Commission	4,616	6,813	6,075	66,424	53,898	56,026
Fish	1,229	484	633	7,198	5,866	5,593
Racing	1,519	1,826	797	7,662	12,509	6,112
Banking	1,480	1,378	1,259	17,627	15,083	14,059
Fire Insurance	52	373	0	12,143	1,452	1,039
Municipal Pension	213	154	24	(19,040)	11,621	2,156
Highway/Bridge <sup>2</sup>	19,184	15,604	16,506	113,206	94,555	96,820
State Gaming	54,121	54,262	63,972	380,618	384,529	392,500
Economic Development & Tourism	7,948	7,970	9,404	55,870	56,118	57,968

<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>

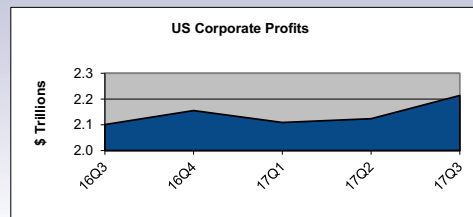
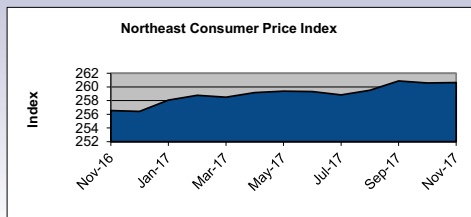
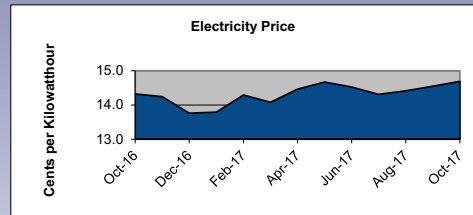
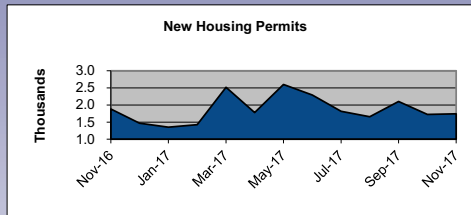
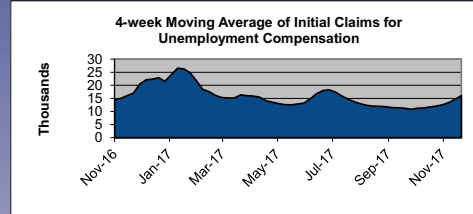
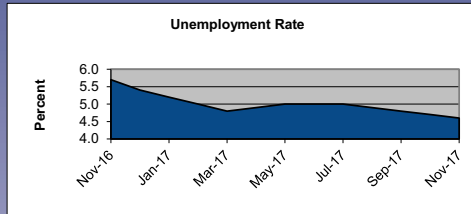
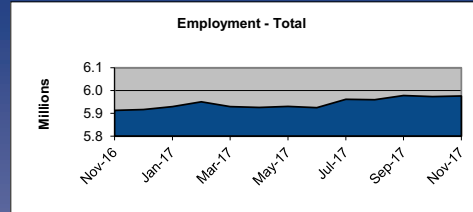
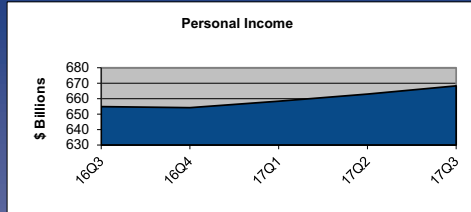
(\$ thousands)

	December 2017	December 2016	December 2015	YTD 2017-18	YTD 2016-17	YTD 2015-16
<b>General Fund:</b>	<b>(6,846)</b>	<b>57,178</b>	<b>175,277</b>	<b>595,463</b>	<b>695,140</b>	<b>628,931</b>
Corporation Taxes	1,020	15,794	137,462	289,655	386,048	394,136
Sales and Use Tax	4,377	17,255	10,211	78,716	86,969	64,965
Employer Tax	13	216	856	5,435	5,770	3,968
Personal Income Tax	(15,301)	20,950	24,552	203,100	185,479	151,259
Miscellaneous	3,045	2,963	2,196	18,556	30,874	14,602
<b>Motor License Fund:</b>	<b>1,760</b>	<b>2,815</b>	<b>2,352</b>	<b>11,974</b>	<b>13,828</b>	<b>13,261</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 2017	December 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,816,454</b>	<b>2,618,383</b>	<b>7.6%</b>	<b>14,230,631</b>	<b>13,454,759</b>	<b>5.8%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,790,069</b>	<b>2,581,135</b>	<b>8.1%</b>	<b>13,979,904</b>	<b>13,307,778</b>	<b>5.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>487,923</b>	<b>468,948</b>	<b>4.0%</b>	<b>1,300,828</b>	<b>1,244,500</b>	<b>4.5%</b>
Accelerated Deposits	271	883	-69.3%	451	1,478	-69.5%
Corporate Net Income	450,923	452,473	-0.3%	1,220,028	1,183,755	3.1%
Selective Business Total	36,729	15,592	135.6%	80,350	59,267	35.6%
Gross Receipts	25,431	7,671	231.5%	37,330	32,495	14.9%
Utility Property	179	7	2517.7%	1,502	2,308	-34.9%
Insurance Premiums	6,104	1,332	358.4%	17,002	4,310	294.5%
Financial Institutions	5,015	6,583	-23.8%	24,516	20,155	21.6%
<b>TOTAL - Consumption Taxes</b>	<b>1,073,516</b>	<b>1,012,139</b>	<b>6.1%</b>	<b>6,116,152</b>	<b>5,845,477</b>	<b>4.6%</b>
Sales and Use	894,864	840,776	6.4%	5,204,970	4,980,706	4.5%
Non-Motor Vehicle	789,029	739,301	6.7%	4,513,756	4,301,659	4.9%
Motor Vehicle	105,834	101,475	4.3%	691,215	679,047	1.8%
Cigarette	119,545	118,409	1.0%	641,479	653,315	-1.8%
Other Tobacco Products	10,204	4,497	126.9%	59,799	5,353	1017.0%
Malt Beverage	1,915	1,774	8.0%	12,719	12,788	-0.5%
Liquor	46,988	46,684	0.7%	197,186	193,315	2.0%
<b>TOTAL - Other Taxes</b>	<b>1,228,630</b>	<b>1,100,048</b>	<b>11.7%</b>	<b>6,562,923</b>	<b>6,217,801</b>	<b>5.6%</b>
Personal Income	1,093,951	962,351	13.7%	5,755,402	5,433,902	5.9%
Withholding	835,599	798,774	4.6%	4,866,222	4,660,939	4.4%
Non-Withholding	258,352	163,577	57.9%	889,180	772,963	15.0%
Realty Transfer	43,703	44,896	-2.7%	264,510	244,217	8.3%
Inheritance	72,743	84,547	-14.0%	477,205	452,955	5.4%
Gaming	10,972	10,939	0.3%	60,384	58,637	3.0%
Minor and Repealed	7,261	(2,685)	370.4%	5,422	28,090	-80.7%
<b>TOTAL - NONTAX REVENUE</b>	<b>26,385</b>	<b>37,248</b>	<b>-29.2%</b>	<b>250,727</b>	<b>146,981</b>	<b>70.6%</b>
Liquor Store Profits	0	0		100,000	0	
Licenses, Fees & Misc. Total	17,381	29,953	-42.0%	104,713	100,881	3.8%
Licenses and Fees	27,139	22,882	18.6%	108,277	54,370	99.1%
Miscellaneous	(9,758)	7,071	-238.0%	(3,564)	46,511	-107.7%
Fines, Penalties & Interest Total	9,004	7,294	23.4%	46,014	46,100	-0.2%



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

(\$ thousands)

REVENUE SOURCES	December Actual	December Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,816,454</b>	<b>2,846,600</b>	<b>(30,146)</b>	<b>-1.1%</b>	<b>14,230,631</b>	<b>14,234,700</b>	<b>(4,069)</b>	<b>0.0%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,790,069</b>	<b>2,774,800</b>	<b>15,269</b>	<b>0.6%</b>	<b>13,979,904</b>	<b>13,917,400</b>	<b>62,504</b>	<b>0.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>487,923</b>	<b>552,500</b>	<b>(64,577)</b>	<b>-11.7%</b>	<b>1,300,828</b>	<b>1,356,600</b>	<b>(55,772)</b>	<b>-4.1%</b>
Accelerated Deposits	271	0	271		451	0	451	
Corporate Net Income	450,923	532,200	(81,277)	-15.3%	1,220,028	1,292,300	(72,272)	-5.6%
Selective Business Total	36,729	20,300	16,429	80.9%	80,350	64,300	16,050	25.0%
Gross Receipts	25,431	9,800	15,631	159.5%	37,330	24,500	12,830	52.4%
Utility Property	179	0	179		1,502	1,200	302	25.2%
Insurance Premiums	6,104	1,200	4,904	408.7%	17,002	12,200	4,802	39.4%
Financial Institutions	5,015	9,300	(4,285)	-46.1%	24,516	26,400	(1,884)	-7.1%
<b>TOTAL - Consumption Taxes</b>	<b>1,073,516</b>	<b>1,060,300</b>	<b>13,216</b>	<b>1.2%</b>	<b>6,116,152</b>	<b>6,087,600</b>	<b>28,552</b>	<b>0.5%</b>
Sales and Use	894,864	879,100	15,764	1.8%	5,204,970	5,165,600	39,370	0.8%
Non-Motor Vehicle	789,029	773,100	15,929	2.1%	4,513,756	4,474,100	39,656	0.9%
Motor Vehicle	105,834	106,000	(166)	-0.2%	691,215	691,500	(285)	0.0%
Cigarette	119,545	120,400	(855)	-0.7%	641,479	646,700	(5,221)	-0.8%
Other Tobacco Products	10,204	10,100	104	1.0%	59,799	59,800	(1)	0.0%
Malt Beverage	1,915	1,700	215	12.6%	12,719	12,600	119	0.9%
Liquor	46,988	49,000	(2,012)	-4.1%	197,186	202,900	(5,714)	-2.8%
<b>TOTAL - Other Taxes</b>	<b>1,228,630</b>	<b>1,162,000</b>	<b>66,630</b>	<b>5.7%</b>	<b>6,562,923</b>	<b>6,473,200</b>	<b>89,723</b>	<b>1.4%</b>
Personal Income	1,093,951	1,024,000	69,951	6.8%	5,755,402	5,675,100	80,302	1.4%
Withholding	835,599	831,100	4,499	0.5%	4,866,222	4,850,800	15,422	0.3%
Non-Withholding	258,352	192,900	65,452	33.9%	889,180	824,300	64,880	7.9%
Realty Transfer	43,703	47,500	(3,797)	-8.0%	264,510	265,700	(1,190)	-0.4%
Inheritance	72,743	83,600	(10,857)	-13.0%	477,205	481,500	(4,295)	-0.9%
Gaming	10,972	11,600	(628)	-5.4%	60,384	60,800	(416)	-0.7%
Minor and Repealed	7,261	(4,700)	11,961	254.5%	5,422	(9,900)	15,322	154.8%
<b>TOTAL - NONTAX REVENUE</b>	<b>26,385</b>	<b>71,800</b>	<b>(45,415)</b>	<b>-63.3%</b>	<b>250,727</b>	<b>317,300</b>	<b>(66,573)</b>	<b>-21.0%</b>
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses, Fees & Misc. Total	17,381	65,300	(47,919)	-73.4%	104,713	173,600	(68,887)	-39.7%
Licenses and Fees	27,139	49,400	(22,261)	-45.1%	108,277	130,800	(22,523)	-17.2%
Miscellaneous	(9,758)	15,900	(25,658)	-161.4%	(3,564)	42,800	(46,364)	-108.3%
Fines, Penalties & Interest Total	9,004	6,500	2,504	38.5%	46,014	43,700	2,314	5.3%





## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	December 2017	December 2016	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>230,120</b>	<b>188,021</b>	<b>22.4%</b>	<b>1,489,964</b>	<b>1,280,160</b>	<b>16.4%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>167,034</b>	<b>121,308</b>	<b>37.7%</b>	<b>988,587</b>	<b>845,146</b>	<b>17.0%</b>
Liquid Fuels	1	12	-95.4%	3	57	-94.2%
Fuels	0	0		0	0	
Motor Carriers/IFTA	5,644	3,453	63.5%	67,333	47,973	40.4%
Alternative Fuels	1,182	854	38.4%	7,036	5,068	38.8%
Oil Company Franchise	81,994	66,439	23.4%	523,788	435,818	20.2%
Act 89 OCFT - Fuels	13,344	12,612	5.8%	78,334	76,203	2.8%
Act 89 OCFT – Liquid Fuels	64,869	37,938	71.0%	312,092	280,026	11.5%
<b>Total - Licenses and Fees</b>	<b>64,085</b>	<b>64,042</b>	<b>0.1%</b>	<b>461,668</b>	<b>424,805</b>	<b>8.7%</b>
Special Hauling Permits	2,904	2,473	17.4%	19,695	16,743	17.6%
Registrations Other States-IRP	10,676	10,206	4.6%	56,999	50,388	13.1%
Operators Licenses	5,883	6,440	-8.6%	35,229	35,497	-0.8%
Vehicle Registrations & Titling	43,553	43,151	0.9%	340,337	312,354	9.0%
Miscellaneous Collections	1,070	1,771	-39.6%	9,408	9,823	-4.2%
<b>Total - Other Motor Receipts</b>	<b>(998)</b>	<b>2,671</b>	<b>-137.4%</b>	<b>39,710</b>	<b>10,209</b>	<b>289.0%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	560	1,107	-49.4%	41,547	7,130	482.7%
Miscellaneous - Transportation	(1,679)	196	-956.0%	1,899	6,911	-72.5%
Miscellaneous - General Services	27	14	88.2%	318	197	61.6%
Miscellaneous - Revenue	0	0		0	2	-100.0%
Vehicle Code Fines Clearing Acct.	94	1,354	-93.0%	(4,054)	(4,031)	-0.6%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

(\$ 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>230,120</b>	<b>212,470</b>	<b>17,650</b>	<b>8.3%</b>	<b>1,489,964</b>	<b>1,448,330</b>	<b>41,634</b>	<b>2.9%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>167,034</b>	<b>144,000</b>	<b>23,034</b>	<b>16.0%</b>	<b>988,587</b>	<b>952,300</b>	<b>36,287</b>	<b>3.8%</b>
Liquid Fuels	1	0	1		3	0	3	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	5,644	4,600	1,044	22.7%	67,333	60,600	6,733	11.1%
Alternative Fuels	1,182	1,000	182	18.2%	7,036	6,600	436	6.6%
Oil Company Franchise	81,994	76,300	5,694	7.5%	523,788	522,400	1,388	0.3%
Act 89 OCFT - Fuels	13,344	12,300	1,044	8.5%	78,334	78,000	334	0.4%
Act 89 OCFT – Liquid Fuels	64,869	49,800	15,069	30.3%	312,092	284,700	27,392	9.6%
<b>TOTAL - Licenses and Fees</b>	<b>64,085</b>	<b>67,500</b>	<b>(3,415)</b>	<b>-5.1%</b>	<b>461,668</b>	<b>451,700</b>	<b>9,968</b>	<b>2.2%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>(998)</b>	<b>970</b>	<b>(1,968)</b>	<b>-202.9%</b>	<b>39,710</b>	<b>44,330</b>	<b>(4,620)</b>	<b>-10.4%</b>