



# Monthly Revenue Report January 2018

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## GENERAL FUND

**General Fund collections of \$3,137.2 million for the month of January were \$93.8 million, or 3.1%, above the official estimate. Fiscal year 2017-18 collections of \$17,367.8 million were above the official estimate by \$89.7 million, or 0.5%.**

- Total Corporation Tax collections of \$139.9 million for the month of January were \$31.7 million, or 29.3%, above the official estimate. Year-to-date collections are \$24.1 million, or 1.6%, below estimate.
- Sales and Use Tax (SUT) collections of \$920.4 million were \$45.4 million, or 4.7%, below estimate. Year-to-date collections are \$6.0 million, or 0.1%, below estimate.
- Total Personal Income Tax (PIT) collections of \$1,548.6 million for the month of January were \$52.8 million, or 3.5%, above estimate. Year-to-date collections are \$133.1 million, or 1.9%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$42.2 million were \$2.4 million, or 5.9%, above estimate. Year-to-date collections are \$1.2 million, or 0.4%, above estimate.
- Inheritance Tax revenues of \$80.9 million were \$5.3 million, or 6.2%, below estimate. Year-to-date collections are \$9.6 million, or 1.7%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$111.9 million for the month of January.
- Nontax revenue collections for the month of January were above the official estimate by \$68.0 million. Year-to-date collections are \$1.5 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$203.6 million in January were \$9.4 million, or 4.4%, below the official estimate. Fiscal year 2017-18 collections of \$1,693.5 million were \$32.2 million, or 1.9%, above the official estimate.**

**The State Gaming Fund collected \$68.2 million in January. Fiscal year-to-date collections for the fund total \$448.8 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	January 2018	January 2017	January 2016	YTD 2017-18	YTD 2016-17	YTD 2015-16
Lottery <sup>1</sup>	152,535	133,902	228,358	1,107,711	1,062,593	1,173,462
Public Transportation Assistance	44,636	42,006	28,837	169,716	160,916	141,081
Game Commission	(3,292)	147	4,297	63,133	54,045	60,323
Fish	1,763	1,532	1,318	8,962	7,398	6,911
Racing	1,387	1,405	602	9,049	13,914	6,714
Banking	8,207	7,635	816	25,834	22,719	14,875
Fire Insurance	15	435	5	12,157	1,887	1,044
Municipal Pension	51	68	32	(18,989)	11,689	2,188
Highway/Bridge <sup>2</sup>	18,203	14,666	14,447	131,409	109,221	111,267
State Gaming	68,210	67,847	47,473	448,828	452,376	439,973
Economic Development & Tourism	10,883	9,968	6,976	66,753	66,087	64,944

<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>

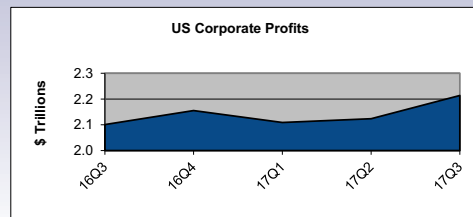
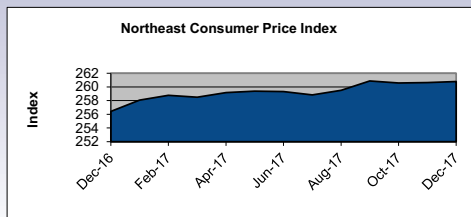
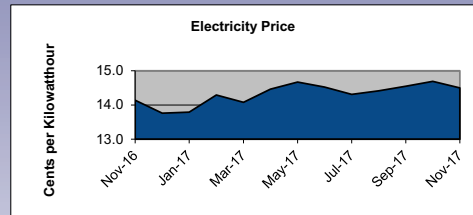
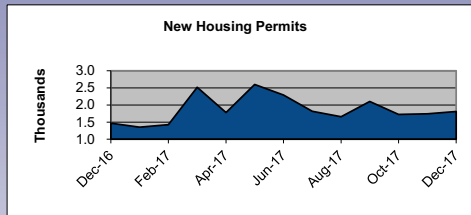
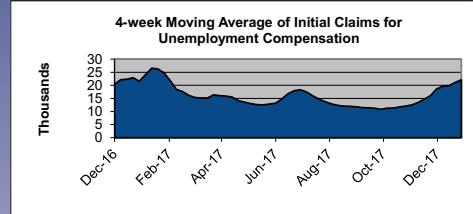
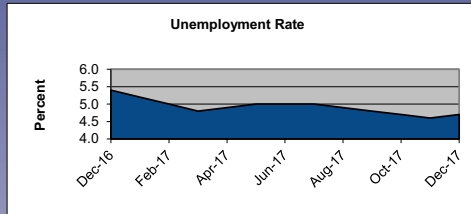
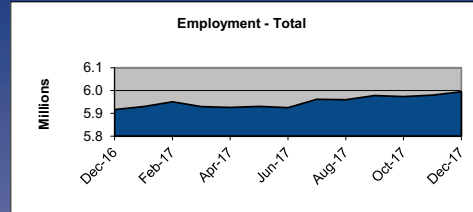
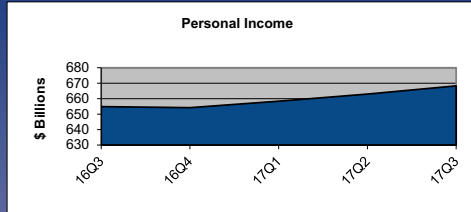
(\$ thousands)

	January 2018	January 2017	January 2016	YTD 2017-18	YTD 2016-17	YTD 2015-16
<b>General Fund:</b>	<b>146,102</b>	<b>56,397</b>	<b>53,561</b>	<b>741,565</b>	<b>751,537</b>	<b>682,492</b>
Corporation Taxes	69,055	22,923	702	358,710	408,971	394,838
Sales and Use Tax	24,150	6,231	7,628	102,866	93,200	72,593
Employer Tax	815	244	485	6,251	6,014	4,453
Personal Income Tax	48,604	25,045	43,510	251,705	210,524	194,769
Miscellaneous	3,477	1,954	1,237	22,033	32,827	15,840
<b>Motor License Fund:</b>	<b>2,511</b>	<b>553</b>	<b>781</b>	<b>14,485</b>	<b>14,381</b>	<b>14,041</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	January 2018	January 2017	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - GENERAL FUND</b>	<b>3,137,152</b>	<b>2,642,637</b>	<b>18.7%</b>	<b>17,367,783</b>	<b>16,097,396</b>	<b>7.9%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,843,817</b>	<b>2,569,192</b>	<b>10.7%</b>	<b>16,823,721</b>	<b>15,876,970</b>	<b>6.0%</b>
<b>TOTAL - Corporation Taxes</b>	<b>139,895</b>	<b>100,855</b>	<b>38.7%</b>	<b>1,440,724</b>	<b>1,345,355</b>	<b>7.1%</b>
Accelerated Deposits	1,931	396	387.9%	2,382	1,874	27.1%
Corporate Net Income	103,645	59,679	73.7%	1,323,673	1,243,434	6.5%
Selective Business Total	34,319	40,780	-15.8%	114,669	100,048	14.6%
Gross Receipts	2,462	10,573	-76.7%	39,792	43,068	-7.6%
Utility Property	1	6	-80.3%	1,503	2,314	-35.0%
Insurance Premiums	31,236	28,615	9.2%	48,238	32,925	46.5%
Financial Institutions	619	1,585	-61.0%	25,135	21,740	15.6%
<b>TOTAL - Consumption Taxes</b>	<b>1,019,080</b>	<b>1,045,036</b>	<b>-2.5%</b>	<b>7,135,232</b>	<b>6,890,514</b>	<b>3.6%</b>
Sales and Use	920,417	913,536	0.8%	6,125,387	5,894,242	3.9%
Non-Motor Vehicle	811,916	800,089	1.5%	5,325,671	5,101,748	4.4%
Motor Vehicle	108,501	113,447	-4.4%	799,716	792,494	0.9%
Cigarette	62,555	74,521	-16.1%	704,034	727,836	-3.3%
Other Tobacco Products	9,001	30,147	-70.1%	68,799	35,500	93.8%
Malt Beverage	1,749	1,888	-7.3%	14,468	14,676	-1.4%
Liquor	25,357	24,945	1.7%	222,544	218,259	2.0%
<b>TOTAL - Other Taxes</b>	<b>1,684,842</b>	<b>1,423,300</b>	<b>18.4%</b>	<b>8,247,765</b>	<b>7,641,101</b>	<b>7.9%</b>
Personal Income	1,548,612	1,289,428	20.1%	7,304,014	6,723,331	8.6%
Withholding	981,531	834,762	17.6%	5,847,753	5,495,701	6.4%
Non-Withholding	567,081	454,667	24.7%	1,456,261	1,227,630	18.6%
Realty Transfer	42,150	37,727	11.7%	306,660	281,943	8.8%
Inheritance	80,868	77,150	4.8%	558,073	530,105	5.3%
Gaming	9,445	9,752	-3.1%	69,829	68,388	2.1%
Minor and Repealed	3,766	9,243	-59.3%	9,188	37,333	-75.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>293,335</b>	<b>73,445</b>	<b>299.4%</b>	<b>544,062</b>	<b>220,426</b>	<b>146.8%</b>
Liquor Store Profits	0	73,300	-100.0%	100,000	73,300	36.4%
Licenses, Fees & Misc. Total	286,589	(5,504)	5307.3%	391,302	95,377	310.3%
Licenses and Fees	95,665	7,984	1098.2%	203,942	62,354	227.1%
Miscellaneous	190,925	(13,487)	1515.6%	187,360	33,023	467.4%
Fines, Penalties & Interest Total	6,745	5,648	19.4%	52,760	51,749	2.0%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JANUARY 2018

(\$ thousands)

REVENUE SOURCES	January Actual	January Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>3,137,152</b>	<b>3,043,400</b>	<b>93,752</b>	<b>3.1%</b>	<b>17,367,783</b>	<b>17,278,100</b>	<b>89,683</b>	<b>0.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,843,817</b>	<b>2,818,100</b>	<b>25,717</b>	<b>0.9%</b>	<b>16,823,721</b>	<b>16,735,500</b>	<b>88,221</b>	<b>0.5%</b>
<b>TOTAL - Corporation Taxes</b>	<b>139,895</b>	<b>108,200</b>	<b>31,695</b>	<b>29.3%</b>	<b>1,440,724</b>	<b>1,464,800</b>	<b>(24,076)</b>	<b>-1.6%</b>
Accelerated Deposits	1,931	0	1,931		2,382	0	2,382	
Corporate Net Income	103,645	79,500	24,145	30.4%	1,323,673	1,371,800	(48,127)	-3.5%
Selective Business Total	34,319	28,700	5,619	19.6%	114,669	93,000	21,669	23.3%
Gross Receipts	2,462	13,500	(11,038)	-81.8%	39,792	38,000	1,792	4.7%
Utility Property	1	100	(99)	-98.8%	1,503	1,300	203	15.6%
Insurance Premiums	31,236	14,200	17,036	120.0%	48,238	26,400	21,838	82.7%
Financial Institutions	619	900	(281)	-31.2%	25,135	27,300	(2,165)	-7.9%
<b>TOTAL - Consumption Taxes</b>	<b>1,019,080</b>	<b>1,077,400</b>	<b>(58,320)</b>	<b>-5.4%</b>	<b>7,135,232</b>	<b>7,165,000</b>	<b>(29,768)</b>	<b>-0.4%</b>
Sales and Use	920,417	965,800	(45,383)	-4.7%	6,125,387	6,131,400	(6,013)	-0.1%
Non-Motor Vehicle	811,916	844,800	(32,884)	-3.9%	5,325,671	5,318,900	6,771	0.1%
Motor Vehicle	108,501	121,000	(12,499)	-10.3%	799,716	812,500	(12,784)	-1.6%
Cigarette	62,555	73,900	(11,345)	-15.4%	704,034	720,600	(16,566)	-2.3%
Other Tobacco Products	9,001	9,700	(699)	-7.2%	68,799	69,500	(701)	-1.0%
Malt Beverage	1,749	1,800	(51)	-2.8%	14,468	14,400	68	0.5%
Liquor	25,357	26,200	(843)	-3.2%	222,544	229,100	(6,556)	-2.9%
<b>TOTAL - Other Taxes</b>	<b>1,684,842</b>	<b>1,632,500</b>	<b>52,342</b>	<b>3.2%</b>	<b>8,247,765</b>	<b>8,105,700</b>	<b>142,065</b>	<b>1.8%</b>
Personal Income	1,548,612	1,495,800	52,812	3.5%	7,304,014	7,170,900	133,114	1.9%
Withholding	981,531	985,200	(3,669)	-0.4%	5,847,753	5,836,000	11,753	0.2%
Non-Withholding	567,081	510,600	56,481	11.1%	1,456,261	1,334,900	121,361	9.1%
Realty Transfer	42,150	39,800	2,350	5.9%	306,660	305,500	1,160	0.4%
Inheritance	80,868	86,200	(5,332)	-6.2%	558,073	567,700	(9,627)	-1.7%
Gaming	9,445	9,300	145	1.6%	69,829	70,100	(271)	-0.4%
Minor and Repealed	3,766	1,400	2,366	169.0%	9,188	(8,500)	17,688	208.1%
<b>TOTAL - NONTAX REVENUE</b>	<b>293,335</b>	<b>225,300</b>	<b>68,035</b>	<b>30.2%</b>	<b>544,062</b>	<b>542,600</b>	<b>1,462</b>	<b>0.3%</b>
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses, Fees & Misc. Total	286,589	220,400	66,189	30.0%	391,302	394,000	(2,698)	-0.7%
Licenses and Fees	95,665	23,800	71,865	302.0%	203,942	154,600	49,342	31.9%
Miscellaneous	190,925	196,600	(5,675)	-2.9%	187,360	239,400	(52,040)	-21.7%
Fines, Penalties & Interest Total	6,745	4,900	1,845	37.7%	52,760	48,600	4,160	8.6%



## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	January 2018	January 2017	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>203,559</b>	<b>214,543</b>	<b>-5.1%</b>	<b>1,693,523</b>	<b>1,494,703</b>	<b>13.3%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>117,132</b>	<b>143,358</b>	<b>-18.3%</b>	<b>1,105,719</b>	<b>988,504</b>	<b>11.9%</b>
Liquid Fuels	2	1	240.9%	5	57	-91.0%
Fuels	0	0		0	0	
Motor Carriers/IFTA	1,073	3,108	-65.5%	68,407	51,082	33.9%
Alternative Fuels	1,283	870	47.5%	8,319	5,939	40.1%
Oil Company Franchise	85,854	72,135	19.0%	609,641	507,954	20.0%
Act 89 OCFT - Fuels	12,446	11,930	4.3%	90,780	88,133	3.0%
Act 89 OCFT - Liquid Fuels	16,475	55,313	-70.2%	328,567	335,340	-2.0%
<b>Total - Licenses and Fees</b>	<b>84,881</b>	<b>73,738</b>	<b>15.1%</b>	<b>546,549</b>	<b>498,543</b>	<b>9.6%</b>
Special Hauling Permits	2,594	2,347	10.5%	22,289	19,090	16.8%
Registrations Other States-IRP	10,926	8,899	22.8%	67,924	59,286	14.6%
Operators Licenses	5,634	6,005	-6.2%	40,864	41,502	-1.5%
Vehicle Registrations & Titling	63,460	55,323	14.7%	403,797	367,677	9.8%
Miscellaneous Collections	2,267	1,165	94.6%	11,675	10,988	6.3%
<b>Total - Other Motor Receipts</b>	<b>1,545</b>	<b>(2,553)</b>	<b>160.5%</b>	<b>41,255</b>	<b>7,657</b>	<b>438.8%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	611	1,543	-60.4%	42,158	8,673	386.1%
Miscellaneous - Transportation	1,903	(2,568)	174.1%	3,803	4,344	-12.5%
Miscellaneous - General Services	19	33	-42.8%	337	230	46.6%
Miscellaneous - Revenue	0	0		0	2	-100.0%
Vehicle Code Fines Clearing Acct.	(988)	(1,561)	36.7%	(5,042)	(5,592)	9.8%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - JANUARY 2018

(\$ thousands)

REVENUE SOURCES	January Actual	January Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>203,559</b>	<b>213,000</b>	<b>(9,441)</b>	<b>-4.4%</b>	<b>1,693,523</b>	<b>1,661,330</b>	<b>32,193</b>	<b>1.9%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>117,132</b>	<b>152,700</b>	<b>(35,568)</b>	<b>-23.3%</b>	<b>1,105,719</b>	<b>1,105,000</b>	<b>719</b>	<b>0.1%</b>
Liquid Fuels	2	0	2		5	0	5	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	1,073	3,900	(2,827)	-72.5%	68,407	64,500	3,907	6.1%
Alternative Fuels	1,283	1,000	283	28.3%	8,319	7,600	719	9.5%
Oil Company Franchise	85,854	85,400	454	0.5%	609,641	607,800	1,841	0.3%
Act 89 OCFT - Fuels	12,446	11,800	646	5.5%	90,780	89,800	980	1.1%
Act 89 OCFT - Liquid Fuels	16,475	50,600	(34,125)	-67.4%	328,567	335,300	(6,733)	-2.0%
<b>TOTAL - Licenses and Fees</b>	<b>84,881</b>	<b>61,900</b>	<b>22,981</b>	<b>37.1%</b>	<b>546,549</b>	<b>513,600</b>	<b>32,949</b>	<b>6.4%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>1,545</b>	<b>(1,600)</b>	<b>3,145</b>	<b>196.6%</b>	<b>41,255</b>	<b>42,730</b>	<b>(1,475)</b>	<b>-3.5%</b>