



# Monthly Revenue Report June 2018

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## GENERAL FUND

**General Fund collections of \$3,083.9 million for the month of June were \$258.7 million, or 7.7%, below the official estimate. Fiscal year 2017-18 collections of \$34,566.9 million were below the official estimate by \$137.2 million, or 0.4%.**

- Total Corporation Tax collections of \$568.1 million for the month of June were \$49.7 million, or 8.1%, below the official estimate. Year-to-date collections are \$220.3 million, or 4.3%, below estimate.
- Sales and Use Tax (SUT) collections of \$963.5 million were \$11.9 million, or 1.3%, above estimate. Year-to-date collections are \$40.5 million, or 0.4%, above estimate.
- Total Personal Income Tax (PIT) collections of \$1,139.9 million for the month of June were \$37.3 million, or 3.2%, below estimate. Year-to-date collections are \$94.2 million, or 0.7%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$45.9 million were \$10.7 million, or 18.9%, below estimate. Year-to-date collections are \$0.3 million, or 0.1%, above estimate.
- Inheritance Tax revenues of \$91.8 million were \$10.2 million, or 10.0%, below estimate. Year-to-date collections are \$2.3 million, or 0.2%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$179.1 million for the month of June.
- Nontax revenue collections for the month of June were below the official estimate by \$155.6 million. Year-to-date collections are \$7.3 million below the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$247.9 million in June were \$3.6 million, or 1.5%, above the official estimate. Fiscal year 2017-18 collections of \$2,948.5 million were \$52.0 million, or 1.8%, above the official estimate.**

**The State Gaming Fund collected \$61.0 million in June. Fiscal year-to-date collections for the fund total \$786.9 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	June 2018	June 2017	June 2016	YTD 2017-18	YTD 2016-17	YTD 2015-16
Lottery <sup>1</sup>	120,269	131,162	125,222	1,789,568	1,709,319	1,853,862
Public Transportation Assistance	9,070	8,709	8,766	248,311	235,099	222,211
Game Commission	704	370	11,352	80,976	70,939	74,230
Fish	3,718	3,293	3,316	30,456	28,911	29,389
Racing	2,079	2,064	4,807	18,736	23,981	18,993
Banking	783	319	365	31,602	27,725	25,338
Fire Insurance	20,425	1,109	11,534	89,786	63,846	80,921
Municipal Pension	(2,449)	5,654	(19,178)	280,028	296,276	259,973
Highway/Bridge <sup>2</sup>	19,273	18,231	15,969	225,846	198,184	191,096
State Gaming	61,041	62,019	58,507	786,864	785,130	784,432
Economic Development & Tourism	9,840	9,107	8,595	121,320	115,044	115,194

<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>

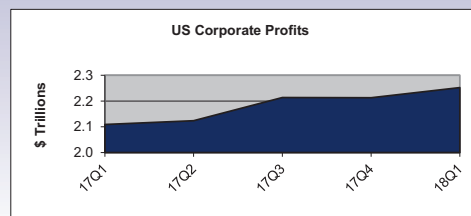
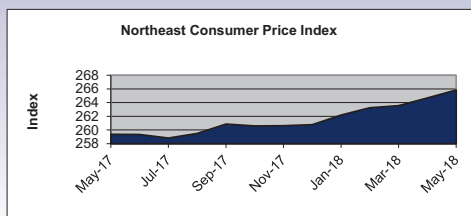
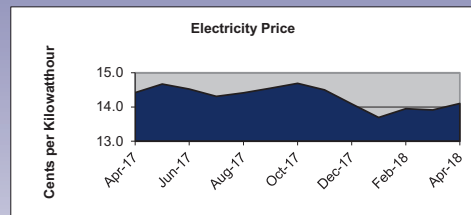
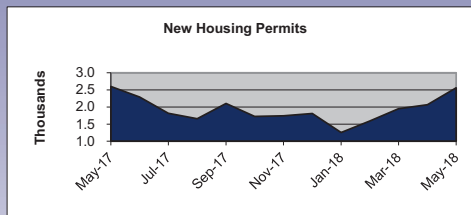
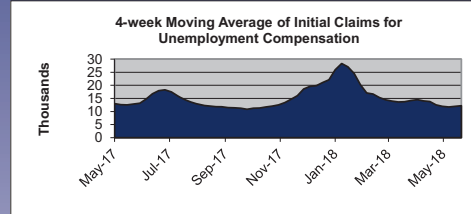
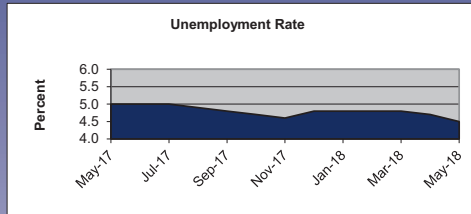
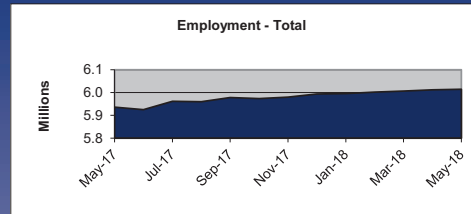
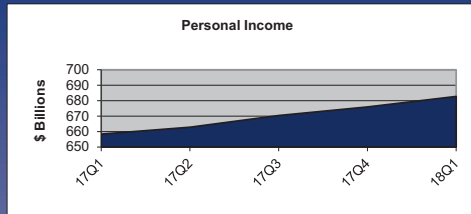
(\$ thousands)

	June 2018	June 2017	June 2016	YTD 2017-18	YTD 2016-17	YTD 2015-16
<b>General Fund:</b>	<b>47,804</b>	<b>22,795</b>	<b>42,164</b>	<b>1,343,111</b>	<b>1,340,002</b>	<b>1,271,530</b>
Corporation Taxes	12,716	14,494	4,347	518,485	534,790	539,703
Sales and Use Tax	9,404	(6,252)	2,236	184,183	157,260	127,593
Employer Tax	1,872	71	311	9,284	8,548	5,568
Personal Income Tax	18,398	12,946	32,567	590,416	592,520	568,586
Miscellaneous	5,415	1,535	2,703	40,743	46,883	30,080
<b>Motor License Fund:</b>	<b>1,725</b>	<b>3,316</b>	<b>1,910</b>	<b>25,939</b>	<b>27,840</b>	<b>25,482</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	June 2018	June 2017	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - GENERAL FUND</b>	<b>3,083,894</b>	<b>3,264,319</b>	<b>-5.5%</b>	<b>34,566,948</b>	<b>31,669,000</b>	<b>9.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,988,230</b>	<b>3,226,483</b>	<b>-7.4%</b>	<b>32,003,401</b>	<b>30,752,318</b>	<b>4.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>568,065</b>	<b>649,557</b>	<b>-12.5%</b>	<b>4,888,704</b>	<b>4,780,978</b>	<b>2.3%</b>
Accelerated Deposits	751	502	49.5%	3,758	2,814	33.5%
Corporate Net Income	561,422	621,821	-9.7%	2,879,024	2,751,473	4.6%
Selective Business Total	5,892	27,233	-78.4%	2,005,922	2,026,691	-1.0%
Gross Receipts	7,064	22,974	-69.3%	1,149,934	1,230,536	-6.6%
Utility Property	112	7	1496.9%	33,817	40,185	-15.8%
Insurance Premiums	(15,141)	(1,656)	-814.1%	450,857	433,426	4.0%
Financial Institutions	13,858	5,908	134.5%	371,314	322,544	15.1%
<b>TOTAL - Consumption Taxes</b>	<b>1,124,533</b>	<b>1,155,452</b>	<b>-2.7%</b>	<b>12,094,354</b>	<b>11,736,199</b>	<b>3.1%</b>
Sales and Use	963,500	993,700	-3.0%	10,381,360	10,004,459	3.8%
Non-Motor Vehicle	840,199	873,809	-3.8%	8,988,660	8,637,681	4.1%
Motor Vehicle	123,302	119,891	2.8%	1,392,699	1,366,778	1.9%
Cigarette	116,408	119,328	-2.4%	1,198,252	1,261,572	-5.0%
Other Tobacco Products	11,281	10,414	8.3%	119,120	83,915	42.0%
Malt Beverage	2,144	2,312	-7.3%	24,115	24,396	-1.1%
Liquor	31,199	29,698	5.1%	371,508	361,856	2.7%
<b>TOTAL - Other Taxes</b>	<b>1,295,632</b>	<b>1,421,474</b>	<b>-8.9%</b>	<b>15,020,344</b>	<b>14,235,141</b>	<b>5.5%</b>
Personal Income	1,139,888	1,220,705	-6.6%	13,398,955	12,664,373	5.8%
Withholding	768,964	752,402	2.2%	10,036,510	9,614,456	4.4%
Non-Withholding	370,924	468,303	-20.8%	3,362,445	3,049,918	10.2%
Realty Transfer	45,905	53,831	-14.7%	514,441	478,005	7.6%
Inheritance	91,763	122,656	-25.2%	1,019,323	977,927	4.2%
Gaming	11,740	10,866	8.0%	123,059	120,611	2.0%
Minor and Repealed	6,335	13,417	-52.8%	(35,434)	(5,777)	-513.4%
<b>TOTAL - NONTAX REVENUE</b>	<b>95,664</b>	<b>37,836</b>	<b>152.8%</b>	<b>2,563,547</b>	<b>916,682</b>	<b>179.7%</b>
Liquor Store Profits	0	25,000	-100.0%	185,100	216,400	-14.5%
Licenses, Fees & Misc. Total	101,045	18,733	439.4%	2,303,092	621,006	270.9%
Licenses and Fees	27,499	5,091	440.2%	322,964	119,138	171.1%
Miscellaneous	73,546	13,642	439.1%	1,980,128	501,867	294.6%
Fines, Penalties & Interest Total	(5,381)	(5,898)	8.8%	75,355	79,276	-4.9%



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

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>3,083,894</b>	<b>3,342,600</b>	<b>(258,706)</b>	<b>-7.7%</b>	<b>34,566,948</b>	<b>34,704,100</b>	<b>(137,152)</b>	<b>-0.4%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,988,230</b>	<b>3,091,300</b>	<b>(103,070)</b>	<b>-3.3%</b>	<b>32,003,401</b>	<b>32,133,300</b>	<b>(129,899)</b>	<b>-0.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>568,065</b>	<b>617,800</b>	<b>(49,735)</b>	<b>-8.1%</b>	<b>4,888,704</b>	<b>5,109,000</b>	<b>(220,296)</b>	<b>-4.3%</b>
Accelerated Deposits	751	0	751		3,758	0	3,758	
Corporate Net Income	561,422	619,700	(58,278)	-9.4%	2,879,024	3,118,700	(239,676)	-7.7%
Selective Business Total	5,892	(1,900)	7,792	410.1%	2,005,922	1,990,300	15,622	0.8%
Gross Receipts	7,064	8,100	(1,036)	-12.8%	1,149,934	1,236,600	(86,666)	-7.0%
Utility Property	112	0	112		33,817	40,500	(6,683)	-16.5%
Insurance Premiums	(15,141)	(15,200)	59	0.4%	450,857	388,100	62,757	16.2%
Financial Institutions	13,858	5,200	8,658	166.5%	371,314	325,100	46,214	14.2%
<b>TOTAL - Consumption Taxes</b>	<b>1,124,533</b>	<b>1,115,000</b>	<b>9,533</b>	<b>0.9%</b>	<b>12,094,354</b>	<b>12,117,200</b>	<b>(22,846)</b>	<b>-0.2%</b>
Sales and Use	963,500	951,600	11,900	1.3%	10,381,360	10,340,900	40,460	0.4%
Non-Motor Vehicle	840,199	824,600	15,599	1.9%	8,988,660	8,919,500	69,160	0.8%
Motor Vehicle	123,302	127,000	(3,698)	-2.9%	1,392,699	1,421,400	(28,701)	-2.0%
Cigarette	116,408	118,500	(2,092)	-1.8%	1,198,252	1,250,600	(52,348)	-4.2%
Other Tobacco Products	11,281	11,500	(219)	-1.9%	119,120	121,600	(2,480)	-2.0%
Malt Beverage	2,144	2,300	(156)	-6.8%	24,115	24,500	(385)	-1.6%
Liquor	31,199	31,100	99	0.3%	371,508	379,600	(8,092)	-2.1%
<b>TOTAL - Other Taxes</b>	<b>1,295,632</b>	<b>1,358,500</b>	<b>(62,868)</b>	<b>-4.6%</b>	<b>15,020,344</b>	<b>14,907,100</b>	<b>113,244</b>	<b>0.8%</b>
Personal Income	1,139,888	1,177,200	(37,312)	-3.2%	13,398,955	13,304,800	94,155	0.7%
Withholding	768,964	790,100	(21,136)	-2.7%	10,036,510	10,029,100	7,410	0.1%
Non-Withholding	370,924	387,100	(16,176)	-4.2%	3,362,445	3,275,700	86,745	2.6%
Realty Transfer	45,905	56,600	(10,695)	-18.9%	514,441	514,100	341	0.1%
Inheritance	91,763	102,000	(10,237)	-10.0%	1,019,323	1,017,000	2,323	0.2%
Gaming	11,740	12,500	(760)	-6.1%	123,059	123,100	(41)	0.0%
Minor and Repealed	6,335	10,200	(3,865)	-37.9%	(35,434)	(51,900)	16,466	31.7%
<b>TOTAL - NONTAX REVENUE</b>	<b>95,664</b>	<b>251,300</b>	<b>(155,636)</b>	<b>-61.9%</b>	<b>2,563,547</b>	<b>2,570,800</b>	<b>(7,253)</b>	<b>-0.3%</b>
Liquor Store Profits	0	0	0		185,100	185,100	0	0.0%
Licenses, Fees & Misc. Total	101,045	258,800	(157,755)	-61.0%	2,303,092	2,316,300	(13,208)	-0.6%
Licenses and Fees	27,499	5,200	22,299	428.8%	322,964	369,700	(46,736)	-12.6%
Miscellaneous	73,546	253,600	(180,054)	-71.0%	1,980,128	1,946,600	33,528	1.7%
Fines, Penalties & Interest Total	(5,381)	(7,500)	2,119	28.3%	75,355	69,400	5,955	8.6%





## MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	June 2018	June 2017	Growth	YTD 2017-18	YTD 2016-17	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>247,880</b>	<b>257,267</b>	<b>-3.6%</b>	<b>2,948,492</b>	<b>2,758,529</b>	<b>6.9%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>148,191</b>	<b>150,859</b>	<b>-1.8%</b>	<b>1,846,403</b>	<b>1,732,660</b>	<b>6.6%</b>
Liquid Fuels	1	1	0.0%	8	60	-86.3%
Fuels	0	0		0	0	
Motor Carriers/IFTA	4,677	4,984	-6.1%	134,664	99,911	34.8%
Alternative Fuels	1,123	1,073	4.7%	14,227	11,085	28.3%
Oil Company Franchise	82,804	82,542	0.3%	1,018,382	903,989	12.7%
Act 89 OCFT - Fuels	11,896	11,746	1.3%	149,541	146,570	2.0%
Act 89 OCFT – Liquid Fuels	47,690	50,513	-5.6%	529,580	571,046	-7.3%
<b>Total - Licenses and Fees</b>	<b>97,171</b>	<b>101,266</b>	<b>-4.0%</b>	<b>1,045,596</b>	<b>1,000,529</b>	<b>4.5%</b>
Special Hauling Permits	3,473	3,256	6.6%	37,224	32,399	14.9%
Registrations Other States-IRP	7,879	8,137	-3.2%	138,637	122,018	13.6%
Operators Licenses	6,041	6,098	-0.9%	67,569	69,658	-3.0%
Vehicle Registrations & Titling	76,551	82,137	-6.8%	775,566	757,632	2.4%
Miscellaneous Collections	3,228	1,638	97.0%	26,600	18,821	41.3%
<b>Total - Other Motor Receipts</b>	<b>2,519</b>	<b>5,143</b>	<b>-51.0%</b>	<b>56,493</b>	<b>25,341</b>	<b>122.9%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,747	1,602	9.0%	47,963	14,929	221.3%
Miscellaneous - Transportation	80	(741)	110.8%	3,906	7,196	-45.7%
Miscellaneous - General Services	11	65	-82.4%	479	415	15.3%
Miscellaneous - Revenue	0	1	-100.0%	0	3	-100.0%
Vehicle Code Fines Clearing Acct.	680	4,217	-83.9%	4,145	2,797	48.2%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>247,880</b>	<b>244,310</b>	<b>3,570</b>	<b>1.5%</b>	<b>2,948,492</b>	<b>2,896,500</b>	<b>51,992</b>	<b>1.8%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>148,191</b>	<b>149,800</b>	<b>(1,609)</b>	<b>-1.1%</b>	<b>1,846,403</b>	<b>1,856,400</b>	<b>(9,997)</b>	<b>-0.5%</b>
Liquid Fuels	1	0	1		8	0	8	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	4,677	6,200	(1,523)	-24.6%	134,664	126,400	8,264	6.5%
Alternative Fuels	1,123	1,000	123	12.3%	14,227	12,600	1,627	12.9%
Oil Company Franchise	82,804	80,500	2,304	2.9%	1,018,382	1,004,500	13,882	1.4%
Act 89 OCFT - Fuels	11,896	12,000	(104)	-0.9%	149,541	146,600	2,941	2.0%
Act 89 OCFT – Liquid Fuels	47,690	50,100	(2,410)	-4.8%	529,580	566,300	(36,720)	-6.5%
<b>TOTAL - Licenses and Fees</b>	<b>97,171</b>	<b>93,400</b>	<b>3,771</b>	<b>4.0%</b>	<b>1,045,596</b>	<b>992,400</b>	<b>53,196</b>	<b>5.4%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>2,519</b>	<b>1,110</b>	<b>1,409</b>	<b>126.9%</b>	<b>56,493</b>	<b>47,700</b>	<b>8,793</b>	<b>18.4%</b>