



# Monthly Revenue Report November 2018

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## GENERAL FUND

**General Fund collections of \$2,336.7 million for the month of November were \$95.5 million, or 4.3%, above the official estimate. Fiscal year 2018-19 collections of \$12,365.0 million were above the official estimate by \$333.6 million, or 2.8%.**

- Total Corporation Tax collections of \$138.0 million for the month of November were \$27.3 million, or 24.7%, above the official estimate. Year-to-date collections are \$207.1 million, or 23.7%, above estimate.
- Sales and Use Tax (SUT) collections of \$910.2 million were \$45.4 million, or 5.3%, above estimate. Year-to-date collections are \$140.0 million, or 3.1%, above estimate.
- Total Personal Income Tax (PIT) collections of \$834.8 million for the month of November were \$30.2 million, or 3.5%, below estimate. Year-to-date collections are \$71.0 million, or 1.4%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$46.4 million were \$0.7 million, or 1.6%, below estimate. Year-to-date collections are \$4.7 million, or 2.0%, below estimate.
- Inheritance Tax revenues of \$81.8 million were \$5.1 million, or 5.8%, below estimate. Year-to-date collections are \$4.0 million, or 0.9%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$167.7 million for the month of November.
- Nontax revenue collections for the month of November were above the official estimate by \$48.7 million. Year-to-date collections are \$68.7 million above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$260.8 million in November were \$14.4 million, or 5.9%, above the official estimate. Fiscal year 2018-19 collections of \$1,176.6 million were \$21.4 million, or 1.8%, below the official estimate.**

**The State Gaming Fund collected \$61.1 million in November. Fiscal year-to-date collections for the fund total \$331.1 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	November 2018	November 2017	November 2016	YTD 2018-19	YTD 2017-18	YTD 2016-17
Lottery <sup>1</sup>	120,446	110,580	149,144	910,474	815,274	800,847
Public Transportation Assistance	9,918	9,760	10,158	124,350	116,475	110,907
Game Commission	9,183	8,862	6,097	65,281	61,808	47,085
Fish	545	348	410	5,566	5,970	5,382
Racing	1,738	4,368	1,485	9,308	6,143	10,683
Banking	3,237	2,906	2,632	16,815	16,147	13,705
Fire Insurance	4	50	277	(9,246)	12,090	1,079
Municipal Pension	71	44	120	(8,611)	(19,253)	11,467
Highway/Bridge <sup>2</sup>	17,598	17,848	15,391	95,498	94,024	78,950
State Gaming	61,146	61,375	59,976	331,115	326,497	330,267
Economic Development & Tourism	9,848	9,008	8,808	53,382	47,922	48,148

<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>

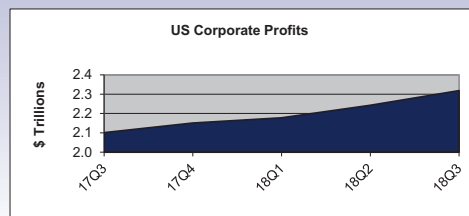
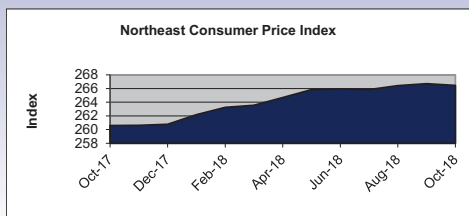
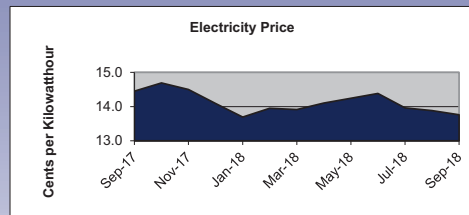
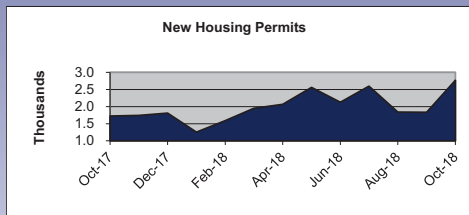
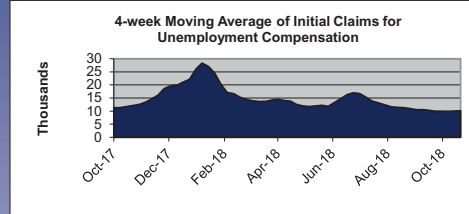
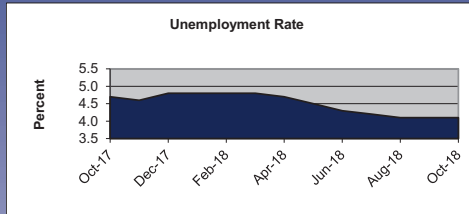
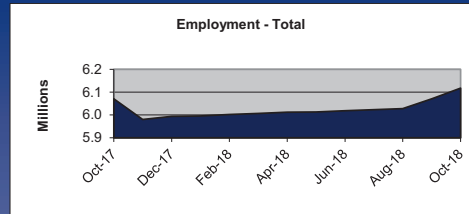
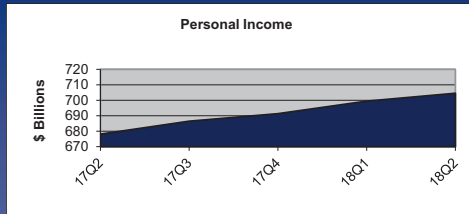
(\$ thousands)

	November 2018	November 2017	November 2016	YTD 2018-19	YTD 2017-18	YTD 2016-17
<b>General Fund:</b>	<b>107,423</b>	<b>135,839</b>	<b>89,114</b>	<b>488,326</b>	<b>602,309</b>	<b>637,961</b>
Corporation Taxes	69,294	97,245	44,767	235,645	288,635	370,254
Sales and Use Tax	5,833	9,594	14,108	59,983	74,338	69,714
Employer Tax	239	1,727	576	1,337	5,423	5,554
Personal Income Tax	29,341	25,199	26,338	175,163	218,401	164,529
Miscellaneous	2,715	2,075	3,325	16,196	15,512	27,911
<b>Motor License Fund:</b>	<b>1,272</b>	<b>3,015</b>	<b>2,676</b>	<b>10,777</b>	<b>10,214</b>	<b>11,013</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	November 2018	November 2017	Growth	YTD 2018-19	YTD 2017-18	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,336,748</b>	<b>2,305,709</b>	<b>1.3%</b>	<b>12,364,982</b>	<b>11,414,177</b>	<b>8.3%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,178,901</b>	<b>2,158,839</b>	<b>0.9%</b>	<b>12,103,087</b>	<b>11,189,835</b>	<b>8.2%</b>
<b>TOTAL - Corporation Taxes</b>	<b>138,005</b>	<b>103,333</b>	<b>33.6%</b>	<b>1,079,460</b>	<b>812,905</b>	<b>32.8%</b>
Accelerated Deposits	417	218	91.1%	258	179	43.8%
Corporate Net Income	125,917	96,019	31.1%	997,051	769,105	29.6%
Gross Receipts	9,765	2,963	229.6%	42,953	11,899	261.0%
Utility Property	5	176	-97.2%	1,247	1,323	-5.7%
Insurance Premiums	391	612	-36.1%	22,375	10,898	105.3%
Bank Shares	309	797	-61.2%	6,346	13,545	-53.1%
Mutual Thrift	1,201	2,548	-52.9%	9,230	5,956	55.0%
<b>TOTAL - Consumption Taxes</b>	<b>1,064,364</b>	<b>991,935</b>	<b>7.3%</b>	<b>5,396,590</b>	<b>5,042,637</b>	<b>7.0%</b>
Sales and Use	910,244	837,433	8.7%	4,692,462	4,310,107	8.9%
Non-Motor Vehicle	795,470	726,763	9.5%	4,052,845	3,724,726	8.8%
Motor Vehicle	114,774	110,670	3.7%	639,617	585,380	9.3%
Cigarette	103,877	109,128	-4.8%	484,237	521,934	-7.2%
Other Tobacco Products	12,543	10,120	23.9%	54,141	49,595	9.2%
Malt Beverage	1,906	2,006	-5.0%	10,471	10,804	-3.1%
Liquor	35,794	33,248	7.7%	155,279	150,198	3.4%
<b>TOTAL - Other Taxes</b>	<b>976,532</b>	<b>1,063,571</b>	<b>-8.2%</b>	<b>5,627,037</b>	<b>5,334,293</b>	<b>5.5%</b>
Personal Income	834,790	918,230	-9.1%	4,911,938	4,661,452	5.4%
Withholding	793,587	878,133	-9.6%	4,170,048	4,030,623	3.5%
Non-Withholding	41,204	40,096	2.8%	741,890	630,828	17.6%
Realty Transfer	46,364	44,470	4.3%	228,769	220,808	3.6%
Inheritance	81,847	87,825	-6.8%	430,748	404,461	6.5%
Gaming	11,809	9,440	25.1%	50,933	49,412	3.1%
Minor and Repealed	1,721	3,606	-52.3%	4,649	(1,839)	352.8%
<b>TOTAL - NONTAX REVENUE</b>	<b>157,847</b>	<b>146,870</b>	<b>7.5%</b>	<b>261,895</b>	<b>224,342</b>	<b>16.7%</b>
Liquor Store Profits	100,000	100,000	0.0%	100,000	100,000	0.0%
Licenses and Fees	54,128	57,199	-5.4%	122,634	81,138	51.1%
Miscellaneous	(2,556)	(17,155)	85.1%	1,774	6,193	-71.4%
Fines, Penalties & Interest Total	6,274	6,826	-8.1%	37,488	37,011	1.3%



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

(\$ thousands)

REVENUE SOURCES	November Actual	November Estimated	Difference		YTD Actual	YTD Estimated	Difference	
			Amount	Percent			Amount	Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,336,748</b>	<b>2,241,200</b>	<b>95,548</b>	<b>4.3%</b>	<b>12,364,982</b>	<b>12,031,400</b>	<b>333,582</b>	<b>2.8%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,178,901</b>	<b>2,132,100</b>	<b>46,801</b>	<b>2.2%</b>	<b>12,103,087</b>	<b>11,838,200</b>	<b>264,887</b>	<b>2.2%</b>
<b>TOTAL - Corporation Taxes</b>	<b>138,005</b>	<b>110,700</b>	<b>27,305</b>	<b>24.7%</b>	<b>1,079,460</b>	<b>872,400</b>	<b>207,060</b>	<b>23.7%</b>
Accelerated Deposits	417	0	417		258	0	258	
Corporate Net Income	125,917	104,800	21,117	20.1%	997,051	807,800	189,251	23.4%
Gross Receipts	9,765	2,800	6,965	248.8%	42,953	21,300	21,653	101.7%
Utility Property	5	200	(195)	-97.5%	1,247	1,300	(53)	-4.1%
Insurance Premiums	391	700	(309)	-44.2%	22,375	23,500	(1,125)	-4.8%
Bank Shares	309	300	9	3.1%	6,346	11,100	(4,754)	
Mutual Thrift	1,201	1,900	(699)	-36.8%	9,230	7,400	1,830	
<b>TOTAL - Consumption Taxes</b>	<b>1,064,364</b>	<b>1,017,000</b>	<b>47,364</b>	<b>4.7%</b>	<b>5,396,590</b>	<b>5,265,900</b>	<b>130,690</b>	<b>2.5%</b>
Sales and Use	910,244	864,800	45,444	5.3%	4,692,462	4,552,500	139,962	3.1%
Non-Motor Vehicle	795,470	754,200	41,270	5.5%	4,052,845	3,950,800	102,045	2.6%
Motor Vehicle	114,774	110,600	4,174	3.8%	639,617	601,700	37,917	6.3%
Cigarette	103,877	104,400	(523)	-0.5%	484,237	496,800	(12,563)	-2.5%
Other Tobacco Products	12,543	10,300	2,243	21.8%	54,141	50,500	3,641	7.2%
Malt Beverage	1,906	2,000	(94)	-4.7%	10,471	11,000	(529)	-4.8%
Liquor	35,794	35,500	294	0.8%	155,279	155,100	179	0.1%
<b>TOTAL - Other Taxes</b>	<b>976,532</b>	<b>1,004,400</b>	<b>(27,868)</b>	<b>-2.8%</b>	<b>5,627,037</b>	<b>5,699,900</b>	<b>(72,863)</b>	<b>-1.3%</b>
Personal Income	834,790	865,000	(30,210)	-3.5%	4,911,938	4,982,900	(70,962)	-1.4%
Withholding	793,587	820,400	(26,813)	-3.3%	4,170,048	4,221,400	(51,352)	-1.2%
Non-Withholding	41,204	44,600	(3,396)	-7.6%	741,890	761,500	(19,610)	-2.6%
Realty Transfer	46,364	47,100	(736)	-1.6%	228,769	233,500	(4,731)	-2.0%
Inheritance	81,847	86,900	(5,053)	-5.8%	430,748	426,700	4,048	0.9%
Gaming	11,809	13,000	(1,191)	-9.2%	50,933	57,700	(6,767)	-11.7%
Minor and Repealed	1,721	(7,600)	9,321	122.6%	4,649	(900)	5,549	616.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>157,847</b>	<b>109,100</b>	<b>48,747</b>	<b>44.7%</b>	<b>261,895</b>	<b>193,200</b>	<b>68,695</b>	<b>35.6%</b>
Liquor Store Profits	100,000	100,000	0	0.0%	100,000	100,000	0	0.0%
Licenses and Fees	54,128	16,000	38,128	238.3%	122,634	36,300	86,334	237.8%
Miscellaneous	(2,556)	(14,000)	11,444	81.7%	1,774	20,200	(18,426)	-91.2%
Fines, Penalties & Interest Total	6,274	7,100	(826)	-11.6%	37,488	36,700	788	2.1%



## MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	November 2018	November 2017	Growth	YTD 2018-19	YTD 2017-18	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>260,820</b>	<b>262,525</b>	<b>-0.6%</b>	<b>1,176,609</b>	<b>1,259,844</b>	<b>-6.6%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>194,401</b>	<b>193,405</b>	<b>0.5%</b>	<b>801,892</b>	<b>821,553</b>	<b>-2.4%</b>
Liquid Fuels	1	1	0.0%	3	3	6.6%
Fuels	0	0		0	0	
Motor Carriers/IFTA	27,725	29,247	-5.2%	60,883	61,689	-1.3%
Alternative Fuels	1,091	1,172	-6.9%	5,901	5,853	0.8%
Oil Company Franchise	84,729	85,767	-1.2%	440,485	441,794	-0.3%
Act 89 OCFT - Fuels	11,658	12,426	-6.2%	62,723	64,990	-3.5%
Act 89 OCFT - Liquid Fuels	69,197	64,791	6.8%	231,897	247,224	-6.2%
<b>Total - Licenses and Fees</b>	<b>66,074</b>	<b>72,733</b>	<b>-9.2%</b>	<b>369,522</b>	<b>397,583</b>	<b>-7.1%</b>
Special Hauling Permits	3,449	3,342	3.2%	17,141	16,791	2.1%
Registrations Other States-IRP	14,081	11,904	18.3%	51,289	46,323	10.7%
Operators Licenses	4,299	6,278	-31.5%	30,144	29,346	2.7%
Vehicle Registrations & Titling	41,707	49,084	-15.0%	256,123	296,784	-13.7%
Miscellaneous Collections	2,539	2,125	19.5%	14,825	8,338	77.8%
<b>Total - Other Motor Receipts</b>	<b>345</b>	<b>(3,612)</b>	<b>109.5%</b>	<b>5,194</b>	<b>40,708</b>	<b>-87.2%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,393	457	204.8%	8,579	40,987	-79.1%
Miscellaneous - Transportation	133	(2,482)	105.4%	697	3,578	-80.5%
Miscellaneous - General Services	58	33	73.5%	238	291	-18.2%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(1,239)	(1,621)	23.6%	(4,320)	(4,148)	-4.1%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - NOVEMBER 2018 *(\$ thousands)*

REVENUE SOURCES	November		Difference		YTD Actual	YTD Estimated	Difference	
	Actual	Estimated	Amount	Percent			Amount	Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>260,820</b>	<b>246,380</b>	<b>14,440</b>	<b>5.9%</b>	<b>1,176,609</b>	<b>1,198,030</b>	<b>(21,421)</b>	<b>-1.8%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>194,401</b>	<b>178,500</b>	<b>15,901</b>	<b>8.9%</b>	<b>801,892</b>	<b>797,900</b>	<b>3,992</b>	<b>0.5%</b>
Liquid Fuels	1	0	1		3	0	3	
Fuels	0	0	0		0	0	0	
Motor Carriers/IFTA	27,725	27,000	725	2.7%	60,883	60,100	783	1.3%
Alternative Fuels	1,091	1,200	(109)	-9.1%	5,901	6,100	(199)	-3.3%
Oil Company Franchise	84,729	91,400	(6,671)	-7.3%	440,485	444,800	(4,315)	-1.0%
Act 89 OCFT - Fuels	11,658	13,000	(1,342)	-10.3%	62,723	63,700	(977)	-1.5%
Act 89 OCFT - Liquid Fuels	69,197	45,900	23,297	50.8%	231,897	223,200	8,697	3.9%
<b>TOTAL - Licenses and Fees</b>	<b>66,074</b>	<b>67,700</b>	<b>(1,626)</b>	<b>-2.4%</b>	<b>369,522</b>	<b>395,100</b>	<b>(25,578)</b>	<b>-6.5%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>345</b>	<b>180</b>	<b>165</b>	<b>91.6%</b>	<b>5,194</b>	<b>5,030</b>	<b>164</b>	<b>3.3%</b>