



Monthly Revenue Report April 2019

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GENERAL FUND

General Fund collections of \$4,413.4 million for the month of April were \$464.7 million, or 11.8%, above the official estimate. Fiscal year 2018-19 collections of \$29,163.0 million were above the official estimate by \$828.2 million, or 2.9%.

- Total Corporation Tax collections of \$386.0 million for the month of April were \$89.7 million, or 30.3%, above the official estimate. Year-to-date collections are \$543.3 million, or 13.5%, above estimate.
- Sales and Use Tax (SUT) collections of \$974.9 million were \$43.2 million, or 4.6%, above estimate. Year-to-date collections are \$273.9 million, or 3.1%, above estimate.
- Total Personal Income Tax (PIT) collections of \$2,520.1 million for the month of April were \$330.5 million, or 15.1%, above estimate. Year-to-date collections are \$40.6 million, or 0.3%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$49.9 million were \$6.1 million, or 13.8%, above estimate. Year-to-date collections are \$21.2 million, or 4.7%, below estimate.
- Inheritance Tax revenues of \$93.3 million were \$6.2 million, or 6.3%, below estimate. Year-to-date collections are \$24.2 million, or 2.7%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$148.8 million for the month of April.
- Nontax revenue collections for the month of April were above the official estimate by \$1.7 million. Year-to-date collections are \$96.0 million above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections previously reported as Liquid Fuels and Fuels are now reported under Minor and Repealed.

Motor License Fund collections of \$322.4 million in April were \$63.6 million, or 24.6%, above the official estimate. Fiscal year 2018-19 collections of \$2,308.1 million were \$55.8 million, or 2.4%, below the official estimate.

The State Gaming Fund collected \$76.7 million in April. Fiscal year-to-date collections for the fund total \$669.4 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	April 2019	April 2018	April 2017	YTD 2018-19	YTD 2017-18	YTD 2016-17
Lottery ¹	164,685	149,416	113,080	1,660,512	1,515,425	1,426,503
Public Transportation Assistance	45,241	42,455	39,539	245,900	229,447	217,659
Game Commission	11,558	5,863	4,516	96,872	76,862	66,587
Fish	11,150	8,516	7,649	22,417	21,782	19,568
Racing	2,614	2,916	2,708	18,472	14,878	20,297
Banking	562	478	657	30,309	30,277	26,995
Fire Insurance	2,941	3,167	3,611	49,640	69,211	62,569
Municipal Pension	53,739	52,922	110	318,963	280,924	243,337
Highway/Bridge ²	17,297	17,662	16,914	185,736	185,032	158,329
State Gaming	76,661	75,808	63,917	669,392	656,760	646,500
Economic Development & Tourism	12,357	12,231	9,388	107,904	100,340	94,685

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

REFUNDS OF TAXES¹

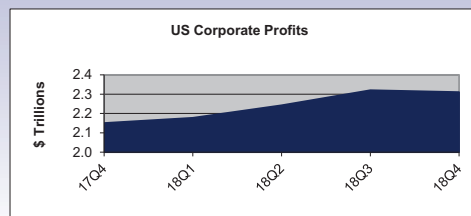
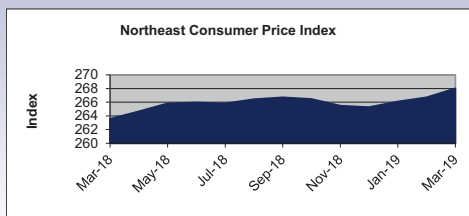
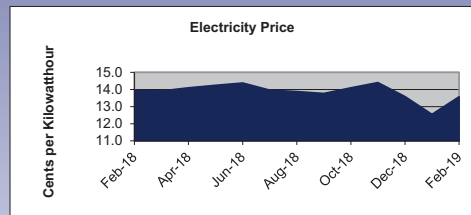
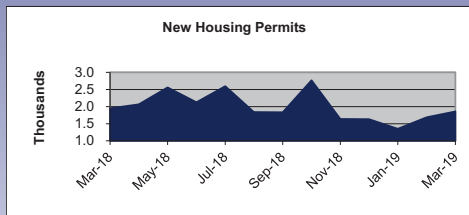
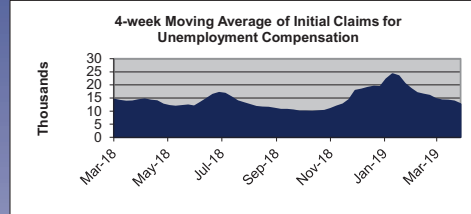
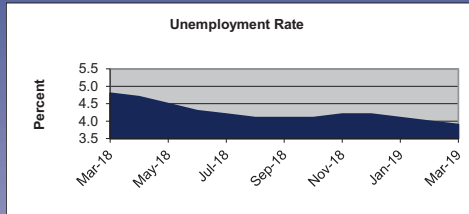
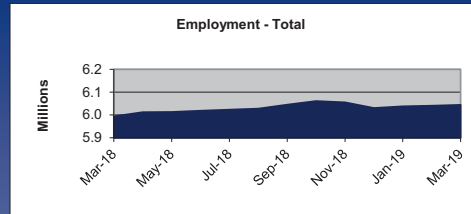
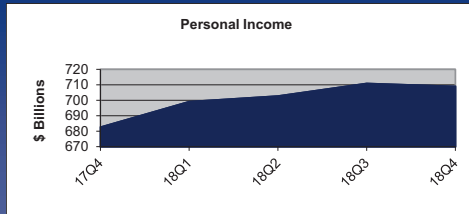
(\$ thousands)

	April 2019	April 2018	April 2017	YTD 2018-19	YTD 2017-18	YTD 2016-17
General Fund:	161,794	120,328	157,081	1,154,049	1,142,455	1,215,913
Corporation Taxes	64,391	11,355	54,135	475,818	419,202	498,265
Sales and Use Tax	13,449	31,177	14,441	122,257	162,860	139,579
Employer Tax	575	146	294	6,245	7,103	8,417
Personal Income Tax	80,961	74,966	85,345	518,039	521,579	528,762
Miscellaneous	2,418	2,684	2,865	31,689	31,711	40,889
Motor License Fund:	3,106	1,755	967	22,649	21,181	21,339

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	April 2019	April 2018	Growth	YTD 2018-19	YTD 2017-18	Growth
TOTAL - GENERAL FUND	4,413,354	3,753,882	17.6%	29,163,042	29,027,137	0.5%
TOTAL - TAX REVENUE	4,172,969	3,554,423	17.4%	28,394,294	26,571,632	6.9%
TOTAL - Corporation Taxes	385,989	313,196	23.2%	4,575,983	4,043,436	13.2%
Accelerated Deposits	1,406	8,896	-84.2%	3,223	12,055	-73.3%
Corporate Net Income	320,513	243,319	31.7%	2,513,141	2,052,855	22.4%
Gross Receipts	13,363	4,158	221.4%	1,208,538	1,140,730	5.9%
Utility Property	16,176	16,595	-2.5%	17,636	18,100	-2.6%
Insurance Premiums	30,952	38,151	-18.9%	458,122	463,180	-1.1%
Bank Shares	1,821	1,169	55.8%	351,017	332,238	5.7%
Mutual Thrift	1,757	907	93.7%	24,306	24,278	0.1%
TOTAL - Consumption Taxes	1,111,199	1,026,224	8.3%	10,548,408	9,945,899	6.1%
Sales and Use	974,884	893,802	9.1%	9,185,800	8,540,434	7.6%
Non-Motor Vehicle	828,817	766,715	8.1%	7,957,061	7,407,839	7.4%
Motor Vehicle	146,067	127,087	14.9%	1,228,739	1,132,595	8.5%
Cigarette	94,419	92,680	1.9%	918,765	978,869	-6.1%
Other Tobacco Products	10,472	10,210	2.6%	106,488	97,769	8.9%
Malt Beverage	1,897	1,870	1.5%	19,206	19,921	-3.6%
Liquor	29,527	27,662	6.7%	318,150	308,907	3.0%
TOTAL - Other Taxes	2,675,781	2,215,003	20.8%	13,269,902	12,582,296	5.5%
Personal Income	2,520,144	2,056,913	22.5%	11,926,039	11,307,514	5.5%
Withholding	851,188	811,842	4.8%	8,707,255	8,387,149	3.8%
Non-Withholding	1,668,956	1,245,071	34.0%	3,218,784	2,920,365	10.2%
Realty Transfer	49,857	41,802	19.3%	433,406	416,577	4.0%
Inheritance	93,253	100,109	-6.8%	855,341	818,853	4.5%
Gaming	12,059	9,891	21.9%	108,613	101,808	6.7%
Minor and Repealed	468	6,289	-92.6%	(53,497)	(62,455)	14.3%
TOTAL - NONTAX REVENUE	240,385	199,459	20.5%	768,748	2,455,505	-68.7%
Liquor Store Profits	0	0		185,100	185,100	0.0%
Licenses and Fees	47,905	27,064	77.0%	313,951	295,232	6.3%
Miscellaneous	184,629	165,144	11.8%	197,218	1,901,714	-89.6%
Fines, Penalties & Interest Total	7,851	7,252	8.3%	72,479	73,460	-1.3%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2019

(\$ thousands)

REVENUE SOURCES	April Actual	April Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	4,413,354	3,948,700	464,654	11.8%	29,163,042	28,334,800	828,242	2.9%
TOTAL - TAX REVENUE	4,172,969	3,710,000	462,969	12.5%	28,394,294	27,662,100	732,194	2.6%
TOTAL - Corporation Taxes	385,989	296,300	89,689	30.3%	4,575,983	4,032,700	543,283	13.5%
Accelerated Deposits	1,406	0	1,406		3,223	0	3,223	
Corporate Net Income	320,513	244,400	76,113	31.1%	2,513,141	2,106,400	406,741	19.3%
Gross Receipts	13,363	2,900	10,463	360.8%	1,208,538	1,139,500	69,038	6.1%
Utility Property	16,176	16,800	(624)	-3.7%	17,636	18,200	(564)	-3.1%
Insurance Premiums	30,952	27,600	3,352	12.1%	458,122	415,300	42,822	10.3%
Bank Shares	1,821	3,200	(1,379)	-43.1%	351,017	330,100	20,917	6.3%
Mutual Thrift	1,757	1,400	357	25.5%	24,306	23,200	1,106	4.8%
TOTAL - Consumption Taxes	1,111,199	1,063,000	48,199	4.5%	10,548,408	10,282,600	265,808	2.6%
Sales and Use	974,884	931,700	43,184	4.6%	9,185,800	8,911,900	273,900	3.1%
Non-Motor Vehicle	828,817	801,000	27,817	3.5%	7,957,061	7,769,000	188,061	2.4%
Motor Vehicle	146,067	130,700	15,367	11.8%	1,228,739	1,142,900	85,839	7.5%
Cigarette	94,419	89,700	4,719	5.3%	918,765	929,300	(10,535)	-1.1%
Other Tobacco Products	10,472	10,400	72	0.7%	106,488	99,300	7,188	7.2%
Malt Beverage	1,897	1,900	(3)	-0.1%	19,206	19,900	(694)	-3.5%
Liquor	29,527	29,300	227	0.8%	318,150	322,200	(4,050)	-1.3%
TOTAL - Other Taxes	2,675,781	2,350,700	325,081	13.8%	13,269,902	13,346,800	(76,898)	-0.6%
Personal Income	2,520,144	2,189,600	330,544	15.1%	11,926,039	11,966,600	(40,561)	-0.3%
Withholding	851,188	855,200	(4,012)	-0.5%	8,707,255	8,802,600	(95,345)	-1.1%
Non-Withholding	1,668,956	1,334,400	334,556	25.1%	3,218,784	3,164,000	54,784	1.7%
Realty Transfer	49,857	43,800	6,057	13.8%	433,406	454,600	(21,194)	-4.7%
Inheritance	93,253	99,500	(6,247)	-6.3%	855,341	879,500	(24,159)	-2.7%
Gaming	12,059	13,400	(1,341)	-10.0%	108,613	124,400	(15,787)	-12.7%
Minor and Repealed	468	4,400	(3,932)	-89.4%	(53,497)	(78,300)	24,803	31.7%
TOTAL - NONTAX REVENUE	240,385	238,700	1,685	0.7%	768,748	672,700	96,048	14.3%
Liquor Store Profits	0	0	0		185,100	185,100	0	0.0%
Licenses and Fees	47,905	53,100	(5,195)	-9.8%	313,951	226,800	87,151	38.4%
Miscellaneous	184,629	178,000	6,629	3.7%	197,218	190,200	7,018	3.7%
Fines, Penalties & Interest Total	7,851	7,600	251	3.3%	72,479	70,600	1,879	2.7%



MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	April 2019	April 2018	Growth	YTD 2018-19	YTD 2017-18	Growth
TOTAL - MOTOR LICENSE FUND	322,446	306,979	5.0%	2,308,061	2,446,373	-5.7%
TOTAL - Liquid Fuels Taxes	162,237	165,517	-2.0%	1,497,261	1,538,864	-2.7%
Motor Carriers/IFTA	98	2,289	-95.7%	92,650	103,947	-10.9%
Alternative Fuels	2,220	1,078	105.8%	13,108	11,708	12.0%
Oil Company Franchise	77,673	75,200	3.3%	840,852	845,931	-0.6%
Act 89 OCFT - Fuels	10,407	10,686	-2.6%	120,863	125,702	-3.8%
Act 89 OCFT – Liquid Fuels	71,772	76,263	-5.9%	429,305	451,568	-4.9%
Minor and Repealed	68	1	12174.5%	482	7	6967.6%
Total - Licenses and Fees	154,142	132,167	16.6%	791,828	848,930	-6.7%
Special Hauling Permits	2,980	2,853	4.4%	30,461	30,401	0.2%
Registrations Other States-IRP	22,623	22,008	2.8%	129,529	120,052	7.9%
Operators Licenses	12,559	3,200	292.5%	66,859	55,876	19.7%
Real ID	450	0		450	0	
Vehicle Registrations & Titling	114,441	96,876	18.1%	559,704	621,527	-9.9%
Miscellaneous Collections	1,088	7,229	-85.0%	4,824	21,075	-77.1%
Total - Other Motor Receipts	6,068	9,295	-34.7%	18,971	58,579	-67.6%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	785	1,102	-28.8%	13,409	44,971	-70.2%
Miscellaneous - Transportation	1,627	7,293	-77.7%	2,860	11,786	-75.7%
Miscellaneous - General Services	22	25	-12.7%	379	408	-7.0%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	3,634	875	315.2%	2,323	1,414	64.3%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - APRIL 2019 *(\$ thousands)*

REVENUE SOURCES	April Actual	April Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	322,446	258,810	63,636	24.6%	2,308,061	2,363,850	(55,789)	-2.4%
TOTAL - Liquid Fuels Taxes	162,237	145,400	16,837	11.6%	1,497,261	1,514,700	(17,439)	-1.2%
Motor Carriers/IFTA	98	3,200	(3,102)	-96.9%	92,650	102,300	(9,650)	-9.4%
Alternative Fuels	2,220	1,200	1,020	85.0%	13,108	12,200	908	7.4%
Oil Company Franchise	77,673	85,400	(7,727)	-9.0%	840,852	844,000	(3,148)	-0.4%
Act 89 OCFT - Fuels	10,407	12,000	(1,593)	-13.3%	120,863	122,000	(1,137)	-0.9%
Act 89 OCFT – Liquid Fuels	71,772	43,600	28,172	64.6%	429,305	434,200	(4,895)	-1.1%
Minor and Repealed	68	0	68		482	0	482	
TOTAL - Licenses and Fees	154,142	111,700	42,442	38.0%	791,828	833,900	(42,072)	-5.0%
TOTAL - Other Motor Receipts	6,068	1,710	4,358	254.8%	18,971	15,250	3,721	24.4%