



# Monthly Revenue Report May 2019

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## GENERAL FUND

**General Fund collections of \$2,616.3 million for the month of May were \$14.9 million, or 0.6%, below the official estimate. Fiscal year 2018-19 collections of \$31,779.3 million were above the official estimate by \$813.3 million, or 2.6%.**

- Total Corporation Tax collections of \$344.7 million for the month of May were \$47.3 million, or 15.9%, above the official estimate. Year-to-date collections are \$590.6 million, or 13.6%, above estimate.
- Sales and Use Tax (SUT) collections of \$944.8 million were \$46.7 million, or 5.2%, above estimate. Year-to-date collections are \$320.6 million, or 3.3%, above estimate.
- Total Personal Income Tax (PIT) collections of \$966.0 million for the month of May were \$42.2 million, or 4.2%, below estimate. Year-to-date collections are \$82.8 million, or 0.6%, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$46.9 million were \$7.0 million, or 13.1%, below estimate. Year-to-date collections are \$28.2 million, or 5.6%, below estimate.
- Inheritance Tax revenues of \$101.9 million were \$2.8 million, or 2.7%, below estimate. Year-to-date collections are \$27.0 million, or 2.7%, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$178.2 million for the month of May
- Nontax revenue collections for the month of May were below the official estimate by \$54.3 million. Year-to-date collections are \$41.7 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**Motor License Fund collections previously reported as Liquid Fuels and Fuels are now reported under Minor and Repealed.**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 \$296.3 million in May were \$7.9 million, or 2.7%, above the official estimate. Fiscal year 2018-19 collections of \$2,604.4 million were \$47.9 million, or 1.8%, below the official estimate.**

**The State Gaming Fund collected \$69.9 million in May. Fiscal year-to-date collections for the fund total \$739.3 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	May 2019	May 2018	May 2017	YTD 2018-19	YTD 2017-18	YTD 2016-17
Lottery <sup>1</sup>	135,532	153,874	151,654	1,796,044	1,669,299	1,578,157
Public Transportation Assistance	10,701	9,795	8,730	256,601	239,241	226,390
Game Commission	4,197	3,411	3,982	101,068	80,272	70,569
Fish	4,626	4,956	6,050	27,043	26,738	25,618
Racing	1,809	1,779	1,620	20,281	16,657	21,918
Banking	533	543	412	30,842	30,820	27,406
Fire Insurance	60	150	168	49,700	69,361	62,737
Municipal Pension	1,243	1,552	(53)	320,206	282,477	243,284
Highway/Bridge <sup>2</sup>	22,334	21,542	21,623	208,070	206,573	179,952
State Gaming	69,918	69,063	76,611	739,310	725,823	723,111
Economic Development & Tourism	11,261	11,140	11,253	119,166	111,480	105,937

<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>

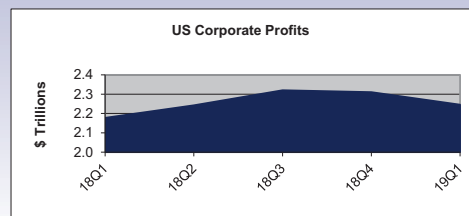
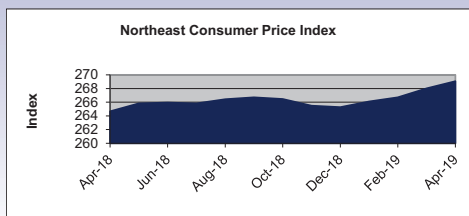
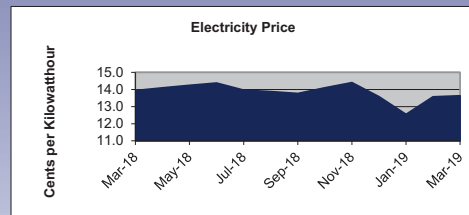
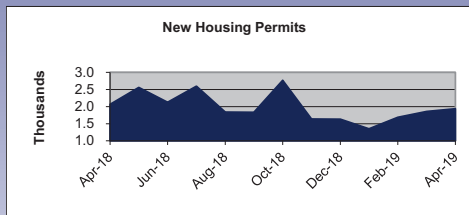
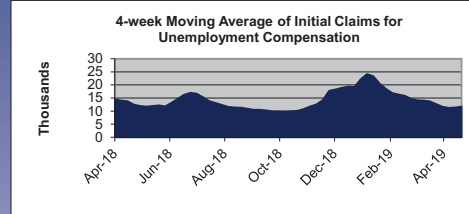
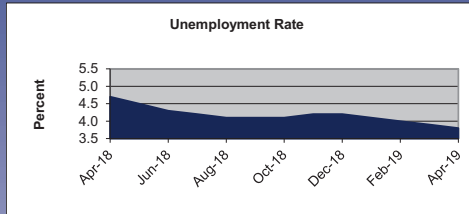
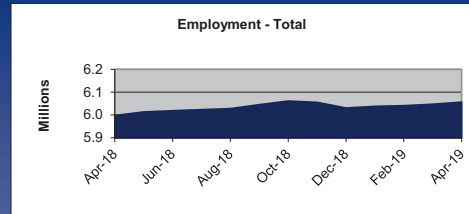
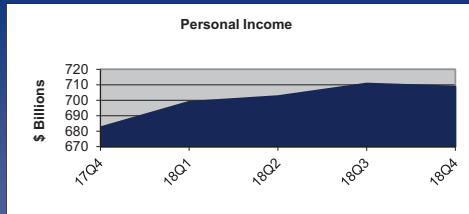
(\$ thousands)

	May 2019	May 2018	May 2017	YTD 2018-19	YTD 2017-18	YTD 2016-17
<b>General Fund:</b>	<b>95,705</b>	<b>152,851</b>	<b>101,295</b>	<b>1,249,754</b>	<b>1,295,306</b>	<b>1,317,207</b>
Corporation Taxes	25,719	86,568	22,030	501,537	505,770	520,296
Sales and Use Tax	16,045	11,919	23,933	138,302	174,779	163,511
Employer Tax	1,466	309	60	7,711	7,412	8,477
Personal Income Tax	47,028	50,438	50,812	565,067	572,017	579,574
Miscellaneous	5,447	3,617	4,459	37,136	35,328	45,348
<b>Motor License Fund:</b>	<b>3,289</b>	<b>3,033</b>	<b>3,185</b>	<b>25,938</b>	<b>24,214</b>	<b>24,523</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	May 2019	May 2018	Growth	YTD 2018-19	YTD 2017-18	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,616,258</b>	<b>2,455,918</b>	<b>6.5%</b>	<b>31,779,300</b>	<b>31,483,054</b>	<b>0.9%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,582,402</b>	<b>2,443,540</b>	<b>5.7%</b>	<b>30,976,696</b>	<b>29,015,172</b>	<b>6.8%</b>
<b>TOTAL - Corporation Taxes</b>	<b>344,697</b>	<b>277,202</b>	<b>24.3%</b>	<b>4,920,680</b>	<b>4,320,639</b>	<b>13.9%</b>
Accelerated Deposits	(990)	(9,047)	89.1%	2,233	3,008	-25.8%
Corporate Net Income	312,329	264,746	18.0%	2,825,470	2,317,602	21.9%
Gross Receipts	12,733	2,140	495.0%	1,221,271	1,142,870	6.9%
Utility Property	18,503	15,605	18.6%	36,140	33,705	7.2%
Insurance Premiums	1,507	2,818	-46.5%	459,629	465,998	-1.4%
Bank Shares	13	636	-98.0%	351,030	332,875	5.5%
Mutual Thrift	602	304	97.9%	24,907	24,582	1.3%
<b>TOTAL - Consumption Taxes</b>	<b>1,087,075</b>	<b>1,023,922</b>	<b>6.2%</b>	<b>11,635,483</b>	<b>10,969,821</b>	<b>6.1%</b>
Sales and Use	944,817	877,425	7.7%	10,130,617	9,417,859	7.6%
Non-Motor Vehicle	811,563	740,622	9.6%	8,768,624	8,148,462	7.6%
Motor Vehicle	133,254	136,803	-2.6%	1,361,993	1,269,398	7.3%
Cigarette	95,793	102,975	-7.0%	1,014,558	1,081,844	-6.2%
Other Tobacco Products	11,346	10,070	12.7%	117,834	107,839	9.3%
Malt Beverage	2,034	2,050	-0.8%	21,240	21,971	-3.3%
Liquor	33,084	31,402	5.4%	351,234	340,308	3.2%
<b>TOTAL - Other Taxes</b>	<b>1,150,630</b>	<b>1,142,416</b>	<b>0.7%</b>	<b>14,420,532</b>	<b>13,724,712</b>	<b>5.1%</b>
Personal Income	965,994	951,553	1.5%	12,892,033	12,259,067	5.2%
Withholding	930,902	880,397	5.7%	9,638,157	9,267,546	4.0%
Non-Withholding	35,092	71,156	-50.7%	3,253,876	2,991,521	8.8%
Realty Transfer	46,859	51,959	-9.8%	480,265	468,536	2.5%
Inheritance	101,867	108,707	-6.3%	957,208	927,560	3.2%
Gaming	13,950	9,511	46.7%	122,563	111,319	10.1%
Minor and Repealed	21,960	20,687	6.2%	(31,537)	(41,769)	24.5%
<b>TOTAL - NONTAX REVENUE</b>	<b>33,856</b>	<b>12,377</b>	<b>173.5%</b>	<b>802,605</b>	<b>2,467,883</b>	<b>-67.5%</b>
Liquor Store Profits	0	0		185,100	185,100	0.0%
Licenses and Fees	(1,643)	233	-804.4%	312,308	295,465	5.7%
Miscellaneous	27,048	4,868	455.6%	224,266	1,906,582	-88.2%
Fines, Penalties & Interest Total	8,452	7,276	16.2%	80,931	80,736	0.2%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - MAY 2019

(\$ thousands)

REVENUE SOURCES	May Actual	May Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,616,258</b>	<b>2,631,200</b>	<b>(14,942)</b>	<b>-0.6%</b>	<b>31,779,300</b>	<b>30,966,000</b>	<b>813,300</b>	<b>2.6%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,582,402</b>	<b>2,543,000</b>	<b>39,402</b>	<b>1.5%</b>	<b>30,976,696</b>	<b>30,205,100</b>	<b>771,596</b>	<b>2.6%</b>
<b>TOTAL - Corporation Taxes</b>	<b>344,697</b>	<b>297,400</b>	<b>47,297</b>	<b>15.9%</b>	<b>4,920,680</b>	<b>4,330,100</b>	<b>590,580</b>	<b>13.6%</b>
Accelerated Deposits	(990)	0	(990)		2,233	0	2,233	
Corporate Net Income	312,329	271,900	40,429	14.9%	2,825,470	2,378,300	447,170	18.8%
Gross Receipts	12,733	5,700	7,033	123.4%	1,221,271	1,145,200	76,071	6.6%
Utility Property	18,503	15,900	2,603	16.4%	36,140	34,100	2,040	6.0%
Insurance Premiums	1,507	2,800	(1,293)	-46.2%	459,629	418,100	41,529	9.9%
Bank Shares	13	500	(487)	-97.4%	351,030	330,600	20,430	6.2%
Mutual Thrift	602	600	2	0.3%	24,907	23,800	1,107	4.7%
<b>TOTAL - Consumption Taxes</b>	<b>1,087,075</b>	<b>1,038,500</b>	<b>48,575</b>	<b>4.7%</b>	<b>11,635,483</b>	<b>11,321,100</b>	<b>314,383</b>	<b>2.8%</b>
Sales and Use	944,817	898,100	46,717	5.2%	10,130,617	9,810,000	320,617	3.3%
Non-Motor Vehicle	811,563	762,100	49,463	6.5%	8,768,624	8,531,100	237,524	2.8%
Motor Vehicle	133,254	136,000	(2,746)	-2.0%	1,361,993	1,278,900	83,093	6.5%
Cigarette	95,793	96,000	(207)	-0.2%	1,014,558	1,025,300	(10,742)	-1.0%
Other Tobacco Products	11,346	10,200	1,146	11.2%	117,834	109,500	8,334	7.6%
Malt Beverage	2,034	2,000	34	1.7%	21,240	21,900	(660)	-3.0%
Liquor	33,084	32,200	884	2.7%	351,234	354,400	(3,166)	-0.9%
<b>TOTAL - Other Taxes</b>	<b>1,150,630</b>	<b>1,207,100</b>	<b>(56,470)</b>	<b>-4.7%</b>	<b>14,420,532</b>	<b>14,553,900</b>	<b>(133,368)</b>	<b>-0.9%</b>
Personal Income	965,994	1,008,200	(42,206)	-4.2%	12,892,033	12,974,800	(82,767)	-0.6%
Withholding	930,902	929,500	1,402	0.2%	9,638,157	9,732,100	(93,943)	-1.0%
Non-Withholding	35,092	78,700	(43,608)	-55.4%	3,253,876	3,242,700	11,176	0.3%
Realty Transfer	46,859	53,900	(7,041)	-13.1%	480,265	508,500	(28,235)	-5.6%
Inheritance	101,867	104,700	(2,833)	-2.7%	957,208	984,200	(26,992)	-2.7%
Gaming	13,950	16,300	(2,350)	-14.4%	122,563	140,700	(18,137)	-12.9%
Minor and Repealed	21,960	24,000	(2,040)	-8.5%	(31,537)	(54,300)	22,763	41.9%
<b>TOTAL - NONTAX REVENUE</b>	<b>33,856</b>	<b>88,200</b>	<b>(54,344)</b>	<b>-61.6%</b>	<b>802,605</b>	<b>760,900</b>	<b>41,705</b>	<b>5.5%</b>
Liquor Store Profits	0	0	0		185,100	185,100	0	0.0%
Licenses and Fees	(1,643)	46,100	(47,743)	-103.6%	312,308	272,900	39,408	14.4%
Miscellaneous	27,048	33,600	(6,552)	-19.5%	224,266	223,800	466	0.2%
Fines, Penalties & Interest Total	8,452	8,500	(48)	-0.6%	80,931	79,100	1,831	2.3%



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

REVENUE SOURCES	May 2019	May 2018	Growth	YTD 2018-19	YTD 2017-18	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>296,295</b>	<b>254,238</b>	<b>16.5%</b>	<b>2,604,356</b>	<b>2,700,611</b>	<b>-3.6%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>189,348</b>	<b>159,347</b>	<b>18.8%</b>	<b>1,686,609</b>	<b>1,698,212</b>	<b>-0.7%</b>
Motor Carriers/IFTA	34,605	26,040	32.9%	127,256	129,987	-2.1%
Alternative Fuels	699	1,395	-49.9%	13,808	13,104	5.4%
Oil Company Franchise	81,886	89,646	-8.7%	922,738	935,578	-1.4%
Act 89 OCFT - Fuels	12,608	11,943	5.6%	133,470	137,645	-3.0%
Act 89 OCFT – Liquid Fuels	59,081	30,322	94.8%	488,386	481,890	1.3%
Minor and Repealed	469	1	52204.3%	951	8	12221.9%
<b>Total - Licenses and Fees</b>	<b>107,731</b>	<b>99,495</b>	<b>8.3%</b>	<b>899,560</b>	<b>948,425</b>	<b>-5.2%</b>
Special Hauling Permits	3,382	3,350	0.9%	33,842	33,751	0.3%
Registrations Other States-IRP	165	10,706	-98.5%	129,694	130,758	-0.8%
Operators Licenses	1,165	5,652	-79.4%	68,025	61,528	10.6%
Real ID	120	0		571	0	
Vehicle Registrations & Titling	99,211	77,489	28.0%	658,915	699,016	-5.7%
Miscellaneous Collections	3,689	2,297	60.6%	8,513	23,372	-63.6%
<b>Total - Other Motor Receipts</b>	<b>(785)</b>	<b>(4,604)</b>	<b>83.0%</b>	<b>18,187</b>	<b>53,974</b>	<b>-66.3%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	1,071	1,244	-13.9%	14,480	46,216	-68.7%
Miscellaneous - Transportation	139	(7,960)	101.7%	2,999	3,826	-21.6%
Miscellaneous - General Services	46	60	-23.6%	425	468	-9.2%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(2,040)	2,051	-199.5%	283	3,465	-91.8%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

REVENUE SOURCES	May Actual	May Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>296,295</b>	<b>288,440</b>	<b>7,855</b>	<b>2.7%</b>	<b>2,604,356</b>	<b>2,652,290</b>	<b>(47,934)</b>	<b>-1.8%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>189,348</b>	<b>169,600</b>	<b>19,748</b>	<b>11.6%</b>	<b>1,686,609</b>	<b>1,684,300</b>	<b>2,309</b>	<b>0.1%</b>
Motor Carriers/IFTA	34,605	27,200	7,405	27.2%	127,256	129,500	(2,244)	-1.7%
Alternative Fuels	699	1,400	(701)	-50.1%	13,808	13,600	208	1.5%
Oil Company Franchise	81,886	85,700	(3,814)	-4.4%	922,738	929,700	(6,962)	-0.7%
Act 89 OCFT - Fuels	12,608	12,000	608	5.1%	133,470	134,000	(530)	-0.4%
Act 89 OCFT – Liquid Fuels	59,081	43,300	15,781	36.4%	488,386	477,500	10,886	2.3%
Minor and Repealed	469	0	469		951	0	951	
<b>TOTAL - Licenses and Fees</b>	<b>107,731</b>	<b>117,200</b>	<b>(9,469)</b>	<b>-8.1%</b>	<b>899,560</b>	<b>951,100</b>	<b>(51,540)</b>	<b>-5.4%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>(785)</b>	<b>1,640</b>	<b>(2,425)</b>	<b>-147.8%</b>	<b>18,187</b>	<b>16,890</b>	<b>1,297</b>	<b>7.7%</b>