



Monthly Revenue Report June 2020

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GENERAL FUND

General Fund collections of \$2.7 billion for the month of June were \$577.4 million, or 17.8 percent, below the official estimate. Fiscal year 2019-20 collections of \$32.3 billion were \$3.2 billion, or 9.1 percent, below estimate.

- Total Corporation Tax collections of \$398.7 million for the month of June were \$208.5 million below the official estimate. Year-to-date collections are \$769.4 million, or 13.7 percent, below estimate.
- Sales and Use Tax (SUT) collections of \$974.2 million were \$60.5 million below estimate. Year-to-date collections are \$636.6 million, or 5.6 percent, below estimate.
- Total Personal Income Tax (PIT) collections of \$1.0 billion for the month of June were \$241.8 million below estimate. Year-to-date collections are \$1.7 billion, or 11.9 percent, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$33.1 million were \$26.5 million below estimate. Year-to-date collections are \$58.0 million, or 10.4 percent, below estimate.
- Inheritance Tax revenues of \$80.1 million were \$21.8 million below estimate. Year-to-date collections are \$18.1 million, or 1.6 percent, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$136.8 million for the month of June.
- Nontax revenue collections for the month of June were \$23.0 million above estimate. Year-to-date collections are \$92.7 million, or 16.2 percent, above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$246.9 million in June were \$6.2 million below the official estimate. Fiscal year 2019-20 collections of \$2.7 billion were \$186.4 million, or 6.5 percent, below the official estimate.

The State Gaming Fund collected \$33.7 million in June. Fiscal year-to-date collections for the fund total \$628.2 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	June 2020	June 2019	June 2018	YTD 2019-20	YTD 2018-19	YTD 2017-18
Lottery ¹	303,231	134,758	120,269	1,943,975	1,930,802	1,789,568
Public Transportation Assistance	7,075	10,005	9,070	269,457	266,606	248,311
Game Commission	4,491	586	704	119,571	101,655	80,976
Fish	4,182	2,883	3,718	33,507	29,925	30,456
Racing	3,070	1,941	2,079	17,696	22,223	18,736
Banking	552	346	783	31,335	31,189	31,602
Fire Insurance	0	20,143	20,425	71,422	69,843	89,786
Municipal Pension	455	(2,318)	(2,449)	300,405	317,888	280,028
Highway/Bridge ²	17,112	19,278	19,273	219,952	227,348	225,846
State Gaming	33,685	60,320	61,041	628,245	799,630	786,864
Economic Development & Tourism	3,165	9,719	9,840	93,406	128,884	121,320

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

REFUNDS OF TAXES¹

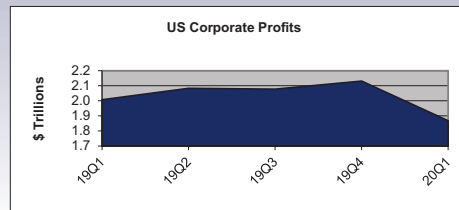
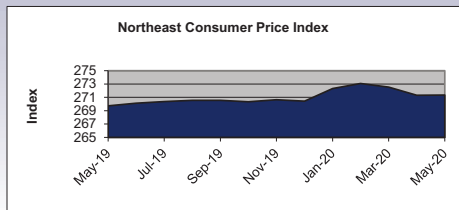
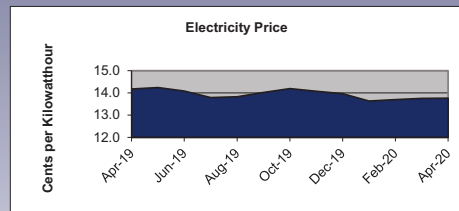
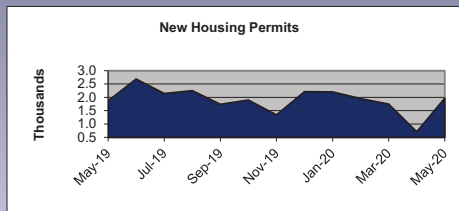
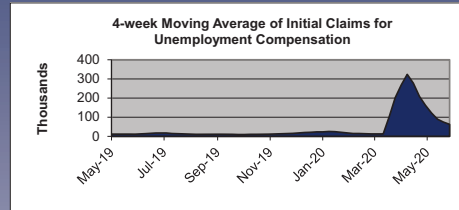
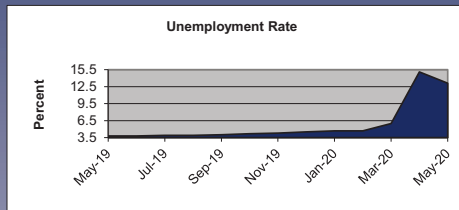
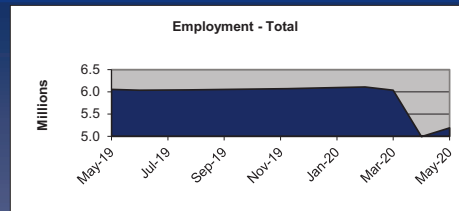
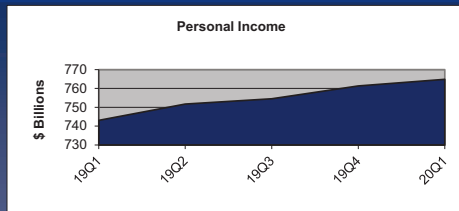
(\$ thousands)

	June 2020	June 2019	June 2018	YTD 2019-20	YTD 2018-19	YTD 2017-18
General Fund:	82,213	56,002	47,804	1,081,403	1,305,755	1,343,111
Corporation Taxes	29,471	29,197	12,716	406,961	530,734	518,485
Sales and Use Tax	7,361	(5,828)	9,404	94,412	132,474	184,183
Employer Tax	292	317	1,872	6,751	8,029	9,284
Personal Income Tax	43,863	30,798	18,398	539,056	595,866	590,416
Miscellaneous	1,227	1,517	5,415	34,222	38,652	40,743
Motor License Fund:	1,194	2,882	1,725	27,071	28,820	25,939

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	June 2020	June 2019	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - GENERAL FUND	2,674,845	3,078,578	-13.1%	32,275,785	34,857,878	-7.4%
TOTAL - TAX REVENUE	2,639,369	3,079,608	-14.3%	31,610,854	34,056,304	-7.2%
TOTAL - Corporation Taxes	398,746	590,117	-32.4%	4,839,008	5,510,797	-12.2%
Accelerated Deposits	524	236	121.8%	3,580	2,469	45.0%
Corporate Net Income	389,260	572,073	-32.0%	2,826,881	3,397,543	-16.8%
Gross Receipts	2,679	28,781	-90.7%	1,104,261	1,250,052	-11.7%
Utility Property	6	153	-95.9%	37,822	36,293	4.2%
Insurance Premiums	1,640	(15,326)	110.7%	473,579	444,303	6.6%
Bank Shares	1,832	1,132	61.8%	369,784	352,162	5.0%
Mutual Thrift	2,805	3,069	-8.6%	23,102	27,976	-17.4%
TOTAL - Consumption Taxes	1,107,152	1,118,269	-1.0%	12,258,298	12,753,752	-3.9%
Sales and Use	974,178	969,031	0.5%	10,817,808	11,099,648	-2.5%
Non-Motor Vehicle	816,142	847,417	-3.7%	9,452,848	9,616,040	-1.7%
Motor Vehicle	158,036	121,614	29.9%	1,364,959	1,483,608	-8.0%
Cigarette	91,145	104,206	-12.5%	924,341	1,118,764	-17.4%
Other Tobacco Products	10,610	12,096	-12.3%	127,274	129,930	-2.0%
Malt Beverage	2,195	2,294	-4.3%	23,167	23,534	-1.6%
Liquor	29,023	30,642	-5.3%	365,707	381,876	-4.2%
TOTAL - Other Taxes	1,133,472	1,371,222	-17.3%	14,513,549	15,791,755	-8.1%
Personal Income	1,016,428	1,203,489	-15.5%	12,835,000	14,095,522	-8.9%
Withholding	756,248	805,742	-6.1%	10,542,758	10,443,899	0.9%
Non-Withholding	260,180	397,747	-34.6%	2,292,243	3,651,623	-37.2%
Realty Transfer	33,134	53,716	-38.3%	497,792	533,981	-6.8%
Inheritance	80,097	96,379	-16.9%	1,082,038	1,053,588	2.7%
Gaming	4,746	9,110	-47.9%	143,022	131,673	8.6%
Minor and Repealed	(933)	8,528	-110.9%	(44,304)	(23,008)	-92.6%
TOTAL - NONTAX REVENUE	35,476	(1,031)	3542.3%	664,931	801,574	-17.0%
Liquor Store Profits	0	0		185,100	185,100	0.0%
Licenses and Fees	2,607	14,527	-82.1%	133,407	326,835	-59.2%
Miscellaneous	40,038	(7,537)	631.2%	278,439	216,729	28.5%
Fines, Penalties & Interest Total	(7,169)	(8,021)	10.6%	67,984	72,910	-6.8%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2020

(\$ thousands)

REVENUE SOURCES	June Actual	June Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	2,674,845	3,252,200	(577,355)	-17.8%	32,275,785	35,496,800	(3,221,015)	-9.1%
TOTAL - TAX REVENUE	2,639,369	3,239,700	(600,331)	-18.5%	31,610,854	34,924,600	(3,313,746)	-9.5%
TOTAL - Corporation Taxes	398,746	607,200	(208,454)	-34.3%	4,839,008	5,608,400	(769,392)	-13.7%
Accelerated Deposits	524	0	524		3,580	0	3,580	
Corporate Net Income	389,260	608,500	(219,240)	-36.0%	2,826,881	3,558,000	(731,119)	-20.5%
Gross Receipts	2,679	5,400	(2,721)	-50.4%	1,104,261	1,229,000	(124,739)	-10.1%
Utility Property	6	100	(94)	-93.8%	37,822	36,600	1,222	3.3%
Insurance Premiums	1,640	(15,500)	17,140	110.6%	473,579	410,700	62,879	15.3%
Bank Shares	1,832	3,500	(1,668)	-47.7%	369,784	346,500	23,284	6.7%
Mutual Thrift	2,805	5,200	(2,395)	-46.1%	23,102	27,600	(4,498)	-16.3%
TOTAL - Consumption Taxes	1,107,152	1,185,000	(77,848)	-6.6%	12,258,298	12,956,000	(697,702)	-5.4%
Sales and Use	974,178	1,034,700	(60,522)	-5.8%	10,817,808	11,454,400	(636,592)	-5.6%
Non-Motor Vehicle	816,142	894,800	(78,658)	-8.8%	9,452,848	9,933,000	(480,152)	-4.8%
Motor Vehicle	158,036	139,900	18,136	13.0%	1,364,959	1,521,400	(156,441)	-10.3%
Cigarette	91,145	102,900	(11,755)	-11.4%	924,341	945,400	(21,059)	-2.2%
Other Tobacco Products	10,610	12,600	(1,990)	-15.8%	127,274	134,700	(7,426)	-5.5%
Malt Beverage	2,195	2,100	95	4.5%	23,167	22,700	467	2.1%
Liquor	29,023	32,700	(3,677)	-11.2%	365,707	398,800	(33,093)	-8.3%
TOTAL - Other Taxes	1,133,472	1,447,500	(314,028)	-21.7%	14,513,549	16,360,200	(1,846,651)	-11.3%
Personal Income	1,016,428	1,258,200	(241,772)	-19.2%	12,835,000	14,570,100	(1,735,100)	-11.9%
Withholding	756,248	841,500	(85,252)	-10.1%	10,542,758	10,866,300	(323,542)	-3.0%
Non-Withholding	260,180	416,700	(156,520)	-37.6%	2,292,243	3,703,800	(1,411,557)	-38.1%
Realty Transfer	33,134	59,600	(26,466)	-44.4%	497,792	555,800	(58,008)	-10.4%
Inheritance	80,097	101,900	(21,803)	-21.4%	1,082,038	1,100,100	(18,062)	-1.6%
Gaming	4,746	18,400	(13,654)	-74.2%	143,022	181,100	(38,078)	-21.0%
Minor and Repealed	(933)	9,400	(10,333)	-109.9%	(44,304)	(46,900)	2,596	5.5%
TOTAL - NONTAX REVENUE	35,476	12,500	22,976	183.8%	664,931	572,200	92,731	16.2%
Liquor Store Profits	0	0	0		185,100	185,100	0	0.0%
Licenses and Fees	2,607	30,800	(28,193)	-91.5%	133,407	174,100	(40,693)	-23.4%
Miscellaneous	40,038	(12,000)	52,038	433.6%	278,439	138,900	139,539	100.5%
Fines, Penalties & Interest Total	(7,169)	(6,300)	(869)	-13.8%	67,984	74,100	(6,116)	-8.3%



MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	June 2020	June 2019	Growth	YTD 2019-20	YTD 2018-19	Growth
TOTAL - MOTOR LICENSE FUND	246,856	244,896	0.8%	2,663,479	2,849,251	-6.5%
TOTAL - Liquid Fuels Taxes	129,039	150,575	-14.3%	1,708,438	1,837,184	-7.0%
Motor Carriers/IFTA	28,002	6,712	317.2%	128,948	133,968	-3.7%
Alternative Fuels	666	1,783	-62.7%	12,966	15,591	-16.8%
Oil Company Franchise	56,363	83,324	-32.4%	931,443	1,006,062	-7.4%
Act 89 OCFT - Fuels	9,731	11,836	-17.8%	142,098	145,307	-2.2%
Act 89 OCFT – Liquid Fuels	34,284	47,851	-28.4%	493,006	536,236	-8.1%
Minor and Repealed	(7)	(931)	99.3%	(24)	20	-217.5%
Total - Licenses and Fees	113,097	92,829	21.8%	954,044	992,389	-3.9%
Special Hauling Permits	2,366	3,298	-28.3%	32,396	37,140	-12.8%
Registrations Other States-IRP	7,935	9,113	-12.9%	154,941	138,807	11.6%
Operators Licenses	(4,074)	3,518	-215.8%	45,831	71,543	-35.9%
Real ID	8,129	4,077	99.4%	26,825	4,647	477.2%
Vehicle Registrations & Titling	96,823	71,465	35.5%	746,796	730,380	2.2%
Miscellaneous Collections	1,917	1,358	41.2%	(52,745)	9,871	-634.3%
Total - Other Motor Receipts	4,720	1,492	216.4%	997	19,678	-94.9%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	454	1,591	-71.4%	11,872	16,071	-26.1%
Miscellaneous - Transportation	(1,705)	(676)	-152.1%	1,271	2,322	-45.3%
Miscellaneous - General Services	0	6	-100.0%	218	431	-49.3%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	5,971	572	944.4%	(12,364)	854	-1547.1%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - JUNE 2020 *(\$ thousands)*

REVENUE SOURCES	June Actual	June Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	246,856	253,010	(6,154)	-2.4%	2,663,479	2,849,900	(186,421)	-6.5%
TOTAL - Liquid Fuels Taxes	129,039	156,100	(27,061)	-17.3%	1,708,438	1,821,900	(113,462)	-6.2%
Motor Carriers/IFTA	28,002	5,700	22,302	391.3%	128,948	135,400	(6,452)	-4.8%
Alternative Fuels	666	1,300	(634)	-48.8%	12,966	15,500	(2,534)	-16.3%
Oil Company Franchise	56,363	77,400	(21,037)	-27.2%	931,443	1,005,600	(74,157)	-7.4%
Act 89 OCFT - Fuels	9,731	11,800	(2,069)	-17.5%	142,098	142,900	(802)	-0.6%
Act 89 OCFT – Liquid Fuels	34,284	59,900	(25,616)	-42.8%	493,006	522,500	(29,494)	-5.6%
Minor and Repealed	(7)	0	(7)		(24)	0	(24)	
TOTAL - Licenses and Fees	113,097	94,300	18,797	19.9%	954,044	1,008,600	(54,556)	-5.4%
TOTAL - Other Motor Receipts	4,720	2,610	2,110	80.9%	997	19,400	(18,403)	-94.9%