



# Monthly Revenue Report October 2020

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## GENERAL FUND

**General Fund collections of \$2.6 billion for the month of October were \$365.6 million, or 16.4 percent, above the official estimate. Fiscal year 2020-21 collections of \$12.5 billion were \$824.5 million, or 7.1 percent, above estimate.**

- Total Corporation Tax collections of \$122.6 million for the month of October were \$25.2 million above the official estimate. Year-to-date collections are \$157.8 million, or 14.3 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.1 billion were \$145.0 million above estimate. Year-to-date collections are \$328.4 million, or 8.1 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.0 billion for the month of October were \$123.2 million above estimate. Year-to-date collections are \$185.6 million, or 3.5 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$65.4 million were \$22.2 million above estimate. Year-to-date collections are \$55.3 million, or 40.1 percent, above estimate.
- Inheritance Tax revenues of \$97.1 million were \$17.0 million above estimate. Year-to-date collections are \$51.3 million, or 14.5 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$161.1 million for the month of October.
- Nontax revenue collections for the month of October were \$8.7 million above estimate. Year-to-date collections are \$31.8 million, or 26.8 percent, below the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$205.3 million in October were \$6.3 million below the official estimate. Fiscal year 2020-21 collections of \$975.3 million were \$6.1 million, or 0.6 percent, below the official estimate.**

**The State Gaming Fund collected \$62.7 million in October. Fiscal year-to-date collections for the fund total \$267.3 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	October 2020	October 2019	October 2018	YTD 2020-21	YTD 2019-20	YTD 2018-19
Lottery <sup>1</sup>	118,638	145,823	255,012	546,095	672,768	790,029
Public Transportation Assistance	46,909	51,054	47,637	111,167	120,706	114,432
Game Commission	11,064	9,588	8,520	59,658	72,065	56,098
Fish	707	652	1,082	6,291	5,275	5,021
Racing	1,911	1,882	2,158	6,315	6,215	7,570
Banking	442	697	573	13,290	13,019	13,578
Fire Insurance	0	0	0	1	(4,541)	(9,250)
Municipal Pension	62	360	578	541	(9,882)	(8,682)
Highway/Bridge <sup>2</sup>	18,338	19,474	19,928	75,754	78,324	77,900
State Gaming	62,742	65,291	70,229	267,296	274,842	269,968
Economic Development & Tourism	7,995	10,238	11,326	34,696	43,720	43,534

<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>

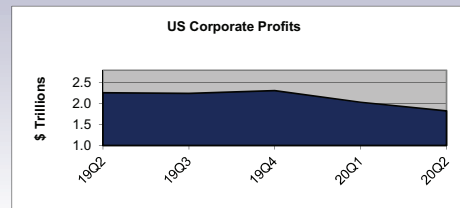
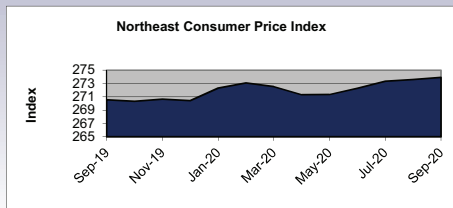
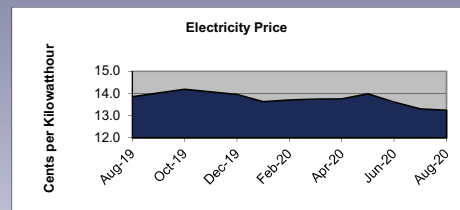
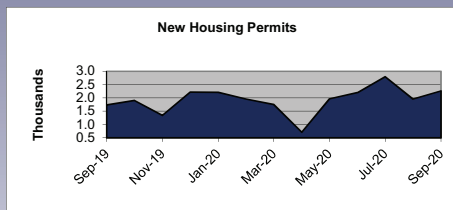
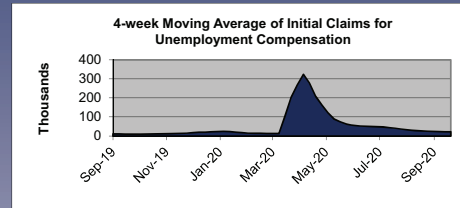
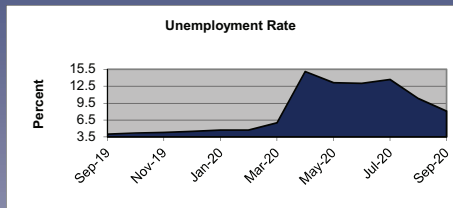
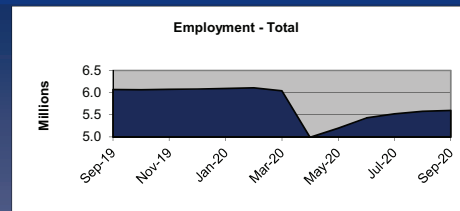
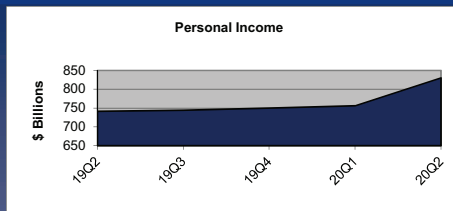
(\$ thousands)

	October 2020	October 2019	October 2018	YTD 2020-21	YTD 2019-20	YTD 2018-19
<b>General Fund:</b>	<b>92,557</b>	<b>78,451</b>	<b>98,950</b>	<b>380,109</b>	<b>307,114</b>	<b>380,903</b>
Corporation Taxes	41,114	24,680	42,830	142,573	122,065	166,352
Sales and Use Tax	9,544	11,500	23,080	49,387	35,645	54,150
Employer Tax	991	1,294	112	2,195	2,999	1,098
Personal Income Tax	34,603	37,503	30,017	166,856	133,737	145,822
Miscellaneous	6,306	3,474	2,912	19,098	12,667	13,481
<b>Motor License Fund:</b>	<b>2,116</b>	<b>3,657</b>	<b>1,171</b>	<b>12,117</b>	<b>12,127</b>	<b>9,505</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	October 2020	October 2019	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,592,460</b>	<b>2,669,978</b>	<b>-2.9%</b>	<b>12,506,519</b>	<b>10,377,045</b>	<b>20.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,560,123</b>	<b>2,640,576</b>	<b>-3.0%</b>	<b>12,419,794</b>	<b>10,253,206</b>	<b>21.1%</b>
<b>TOTAL - Corporation Taxes</b>	<b>122,560</b>	<b>145,165</b>	<b>-15.6%</b>	<b>1,263,643</b>	<b>958,259</b>	<b>31.9%</b>
Accelerated Deposits	(2,466)	(1,175)	-109.9%	683	829	-17.6%
Corporate Net Income	121,007	141,100	-14.2%	1,239,083	908,113	36.4%
Gross Receipts	3,264	3,713	-12.1%	11,004	16,440	-33.1%
Utility Property	124	331	-62.7%	2,036	1,889	7.8%
Insurance Premiums	138	241	-43.0%	1,299	18,643	-93.0%
Bank Shares	26	689	-96.2%	3,819	5,805	-34.2%
Mutual Thrift	468	266	76.1%	5,719	6,541	-12.6%
<b>TOTAL - Consumption Taxes</b>	<b>1,233,578</b>	<b>1,174,468</b>	<b>5.0%</b>	<b>4,936,275</b>	<b>4,400,963</b>	<b>12.2%</b>
Sales and Use	1,089,426	1,031,353	5.6%	4,371,978	3,870,231	13.0%
Non-Motor Vehicle	939,764	897,761	4.7%	3,709,485	3,319,845	11.7%
Motor Vehicle	149,662	133,592	12.0%	662,493	550,386	20.4%
Cigarette	96,399	98,418	-2.1%	380,276	353,395	7.6%
Other Tobacco Products	10,635	10,471	1.6%	44,088	45,037	-2.1%
Malt Beverage	2,090	1,826	14.5%	8,476	8,061	5.1%
Liquor	35,027	32,401	8.1%	131,457	124,239	5.8%
<b>TOTAL - Other Taxes</b>	<b>1,203,985</b>	<b>1,320,943</b>	<b>-8.9%</b>	<b>6,219,876</b>	<b>4,893,984</b>	<b>27.1%</b>
Personal Income	1,024,473	1,161,374	-11.8%	5,546,266	4,286,051	29.4%
Withholding	817,967	963,277	-15.1%	3,440,377	3,471,699	-0.9%
Non-Withholding	206,506	198,096	4.2%	2,105,890	814,352	158.6%
Realty Transfer	65,435	54,337	20.4%	193,190	178,730	8.1%
Inheritance	97,106	91,048	6.7%	405,620	373,151	8.7%
Gaming	19,089	16,593	15.0%	63,079	54,677	15.4%
Minor and Repealed	(2,119)	(2,409)	12.0%	11,721	1,375	752.5%
<b>TOTAL - NONTAX REVENUE</b>	<b>32,337</b>	<b>29,402</b>	<b>10.0%</b>	<b>86,724</b>	<b>123,838</b>	<b>-30.0%</b>
Liquor Store Profits	0	0		0	0	
Licenses and Fees	4,763	13,750	-65.4%	54,406	39,204	38.8%
Miscellaneous	20,847	7,742	169.3%	8,239	54,209	-84.8%
Fines, Penalties & Interest Total	6,726	7,911	-15.0%	24,079	30,425	-20.9%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - OCTOBER 2020

(\$ thousands)

REVENUE SOURCES	October Actual	October Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,592,460</b>	<b>2,226,900</b>	<b>365,560</b>	<b>16.4%</b>	<b>12,506,519</b>	<b>11,682,000</b>	<b>824,519</b>	<b>7.1%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,560,123</b>	<b>2,203,300</b>	<b>356,823</b>	<b>16.2%</b>	<b>12,419,794</b>	<b>11,563,500</b>	<b>856,294</b>	<b>7.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>122,560</b>	<b>97,400</b>	<b>25,160</b>	<b>25.8%</b>	<b>1,263,643</b>	<b>1,105,800</b>	<b>157,843</b>	<b>14.3%</b>
Accelerated Deposits	(2,466)	0	(2,466)		683	0	683	
Corporate Net Income	121,007	90,800	30,207	33.3%	1,239,083	1,071,200	167,883	15.7%
Gross Receipts	3,264	5,400	(2,136)	-39.6%	11,004	15,700	(4,696)	-29.9%
Utility Property	124	0	124		2,036	1,100	936	85.1%
Insurance Premiums	138	200	(62)	-31.2%	1,299	1,500	(201)	-13.4%
Bank Shares	26	700	(674)	-96.2%	3,819	9,300	(5,481)	-58.9%
Mutual Thrift	468	300	168	56.0%	5,719	7,000	(1,281)	-18.3%
<b>TOTAL - Consumption Taxes</b>	<b>1,233,578</b>	<b>1,073,300</b>	<b>160,278</b>	<b>14.9%</b>	<b>4,936,275</b>	<b>4,556,800</b>	<b>379,475</b>	<b>8.3%</b>
Sales and Use	1,089,426	944,400	145,026	15.4%	4,371,978	4,043,600	328,378	8.1%
Non-Motor Vehicle	939,764	844,400	95,364	11.3%	3,709,485	3,459,900	249,585	7.2%
Motor Vehicle	149,662	100,000	49,662	49.7%	662,493	583,700	78,793	13.5%
Cigarette	96,399	86,300	10,099	11.7%	380,276	338,300	41,976	12.4%
Other Tobacco Products	10,635	9,400	1,235	13.1%	44,088	40,600	3,488	8.6%
Malt Beverage	2,090	1,800	290	16.1%	8,476	8,100	376	4.6%
Liquor	35,027	31,400	3,627	11.6%	131,457	126,200	5,257	4.2%
<b>TOTAL - Other Taxes</b>	<b>1,203,985</b>	<b>1,032,600</b>	<b>171,385</b>	<b>16.6%</b>	<b>6,219,876</b>	<b>5,900,900</b>	<b>318,976</b>	<b>5.4%</b>
Personal Income	1,024,473	901,300	123,173	13.7%	5,546,266	5,360,700	185,566	3.5%
Withholding	817,967	797,600	20,367	2.6%	3,440,377	3,339,800	100,577	3.0%
Non-Withholding	206,506	103,700	102,806	99.1%	2,105,890	2,020,900	84,990	4.2%
Realty Transfer	65,435	43,200	22,235	51.5%	193,190	137,900	55,290	40.1%
Inheritance	97,106	80,100	17,006	21.2%	405,620	354,300	51,320	14.5%
Gaming	19,089	13,800	5,289	38.3%	63,079	42,200	20,879	49.5%
Minor and Repealed	(2,119)	(5,800)	3,681	63.5%	11,721	5,800	5,921	102.1%
<b>TOTAL - NONTAX REVENUE</b>	<b>32,337</b>	<b>23,600</b>	<b>8,737</b>	<b>37.0%</b>	<b>86,724</b>	<b>118,500</b>	<b>(31,776)</b>	<b>-26.8%</b>
Liquor Store Profits	0	0	0		0	0	0	
Licenses and Fees	4,763	6,800	(2,037)	-30.0%	54,406	45,000	9,406	20.9%
Miscellaneous	20,847	9,700	11,147	114.9%	8,239	47,200	(38,961)	-82.5%
Fines, Penalties & Interest Total	6,726	7,100	(374)	-5.3%	24,079	26,300	(2,221)	-8.4%



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

REVENUE SOURCES	October 2020	October 2019	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>205,290</b>	<b>212,558</b>	<b>-3.4%</b>	<b>975,263</b>	<b>900,486</b>	<b>8.3%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>127,464</b>	<b>130,643</b>	<b>-2.4%</b>	<b>587,438</b>	<b>593,173</b>	<b>-1.0%</b>
Motor Carriers/IFTA	3,709	1,830	102.7%	33,401	34,590	-3.4%
Alternative Fuels	844	1,537	-45.1%	3,214	4,719	-31.9%
Oil Company Franchise	78,961	92,823	-14.9%	299,095	365,434	-18.2%
Act 89 OCFT - Fuels	12,013	12,817	-6.3%	48,309	51,431	-6.1%
Act 89 OCFT – Liquid Fuels	31,947	21,635	47.7%	203,457	136,996	48.5%
Minor and Repealed	(9)	1	-1218.2%	(37)	3	-1189.0%
<b>Total - Licenses and Fees</b>	<b>78,029</b>	<b>77,817</b>	<b>0.3%</b>	<b>375,514</b>	<b>300,097</b>	<b>25.1%</b>
Special Hauling Permits	2,816	2,978	-5.5%	11,248	12,866	-12.6%
Registrations Other States-IRP	12,525	9,328	34.3%	44,721	49,451	-9.6%
Operators Licenses	4,370	6,968	-37.3%	17,520	20,449	-14.3%
Real ID	111	2,308	-95.2%	1,902	6,212	-69.4%
Vehicle Registrations & Titling	93,009	57,414	62.0%	304,462	273,325	11.4%
Miscellaneous Collections	(34,802)	(1,179)	-2850.9%	(4,339)	(62,206)	93.0%
<b>Total - Other Motor Receipts</b>	<b>(203)</b>	<b>4,098</b>	<b>-105.0%</b>	<b>12,311</b>	<b>7,215</b>	<b>70.6%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	431	712	-39.5%	1,981	5,586	-64.5%
Miscellaneous - Transportation	193	1,332	-85.5%	564	2,280	-75.3%
Miscellaneous - General Services	(9)	35	-125.6%	83	136	-38.9%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(818)	2,018	-140.5%	9,682	(787)	1330.3%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

REVENUE SOURCES	October Actual	October Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>205,290</b>	<b>211,630</b>	<b>(6,340)</b>	<b>-3.0%</b>	<b>975,263</b>	<b>981,340</b>	<b>(6,077)</b>	<b>-0.6%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>127,464</b>	<b>107,600</b>	<b>19,864</b>	<b>18.5%</b>	<b>587,438</b>	<b>530,500</b>	<b>56,938</b>	<b>10.7%</b>
Motor Carriers/IFTA	3,709	1,400	2,309	164.9%	33,401	33,100	301	0.9%
Alternative Fuels	844	1,300	(456)	-35.1%	3,214	4,700	(1,486)	-31.6%
Oil Company Franchise	78,961	70,400	8,561	12.2%	299,095	236,700	62,395	26.4%
Act 89 OCFT - Fuels	12,013	12,700	(687)	-5.4%	48,309	47,900	409	0.9%
Act 89 OCFT – Liquid Fuels	31,947	21,800	10,147	46.5%	203,457	208,100	(4,643)	-2.2%
Minor and Repealed	(9)	0	(9)		(37)	0	(37)	
<b>TOTAL - Licenses and Fees</b>	<b>78,029</b>	<b>102,900</b>	<b>(24,871)</b>	<b>-24.2%</b>	<b>375,514</b>	<b>447,100</b>	<b>(71,586)</b>	<b>-16.0%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>(203)</b>	<b>1,130</b>	<b>(1,333)</b>	<b>-118.0%</b>	<b>12,311</b>	<b>3,740</b>	<b>8,571</b>	<b>229.2%</b>