



# Monthly Revenue Report January 2021

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## GENERAL FUND

**General Fund collections of \$2.7 billion for the month of January were \$162.4 million, or 5.8 percent, below the official estimate. Fiscal year 2020-21 collections of \$21.2 billion were \$307.4 million, or 1.5 percent, above estimate.**

- Total Corporation Tax collections of \$186.3 million for the month of January were \$61.3 million above the official estimate. Year-to-date collections are \$371.7 million, or 18.7 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.1 billion were \$9.9 million above estimate. Year-to-date collections are \$64.3 million, or 0.9 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.1 billion for the month of January were \$271.9 million below estimate. Year-to-date collections are \$235.9 million, or 2.7 percent, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$54.4 million were \$15.5 million above estimate. Year-to-date collections are \$34.7 million, or 10.3 percent, above estimate.
- Inheritance Tax revenues of \$101.6 million were \$14.8 million above estimate. Year-to-date collections are \$29.1 million, or 4.3 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$112.5 million for the month of January.
- Nontax revenue collections for the month of January were \$8.8 million above estimate. Year-to-date collections are \$24.1 million, or 3.6 percent, above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$197.2 million in January were \$10.5 million below the official estimate. Fiscal year 2020-21 collections of \$1.6 billion were \$16.3 million, or 1.0 percent, below the official estimate.**

**The State Gaming Fund collected \$56.9 million in January. Fiscal year-to-date collections for the fund total \$415.1 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	January 2021	January 2020	January 2019	YTD 2020-21	YTD 2019-20	YTD 2018-19
Lottery <sup>1</sup>	220,715	192,430	130,056	1,084,252	1,129,204	1,192,307
Public Transportation Assistance	45,199	49,709	48,266	177,829	190,667	181,975
Game Commission	(930)	5,220	353	75,304	93,178	70,516
Fish	1,523	2,035	1,738	8,854	8,314	7,967
Racing	1,611	1,618	1,795	10,837	10,927	12,836
Banking	6,323	7,743	8,376	25,228	25,454	26,566
Fire Insurance	0	0	0	1	(4,540)	(9,237)
Municipal Pension	19	28	90	572	(9,305)	(8,388)
Highway/Bridge <sup>2</sup>	17,765	17,719	17,898	131,517	133,327	133,514
State Gaming	56,932	67,678	63,307	415,104	469,931	460,469
Economic Development & Tourism	6,628	10,564	10,208	51,402	74,315	74,249

<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>

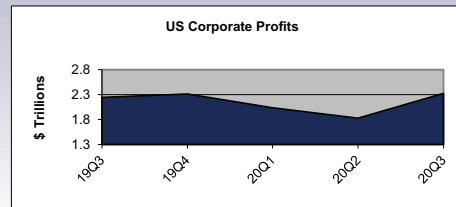
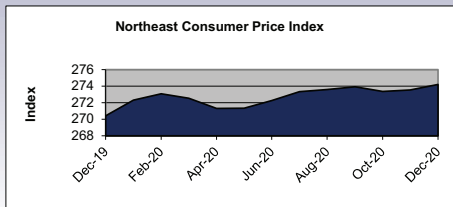
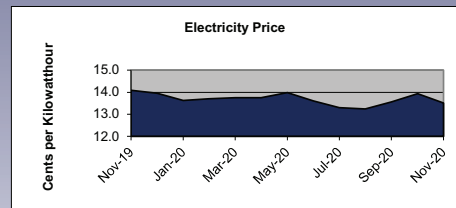
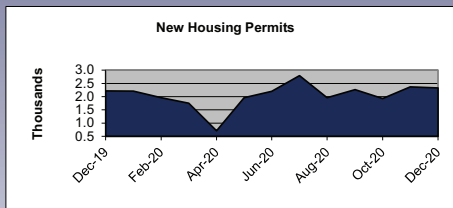
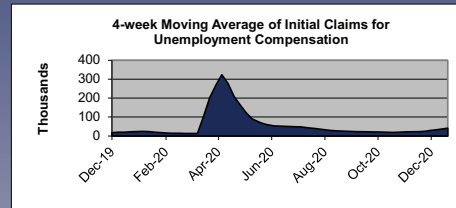
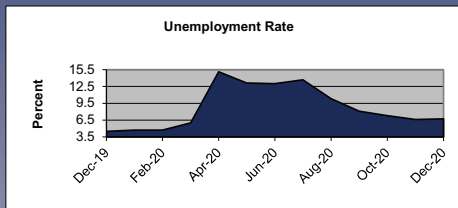
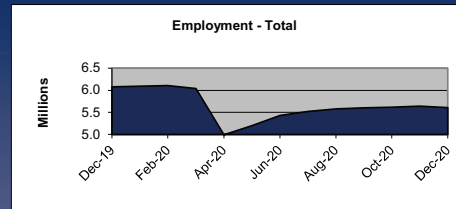
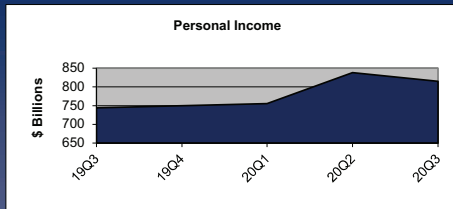
(\$ thousands)

	January 2021	January 2020	January 2019	YTD 2020-21	YTD 2019-20	YTD 2018-19
<b>General Fund:</b>	<b>36,353</b>	<b>79,988</b>	<b>120,931</b>	<b>599,719</b>	<b>597,730</b>	<b>720,449</b>
Corporation Taxes	17,367	33,485	83,610	290,424	284,826	384,767
Sales and Use Tax	5,120	12,433	10,824	77,011	61,098	83,556
Employer Tax	22	278	3,407	2,534	4,519	5,142
Personal Income Tax	11,778	29,294	19,843	202,124	223,782	223,721
Miscellaneous	2,067	4,498	3,248	27,626	23,506	23,263
<b>Motor License Fund:</b>	<b>2,705</b>	<b>3,438</b>	<b>774</b>	<b>20,095</b>	<b>19,240</b>	<b>16,028</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	January 2021	January 2020	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,658,325</b>	<b>3,070,945</b>	<b>-13.4%</b>	<b>21,187,485</b>	<b>18,712,074</b>	<b>13.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,632,055</b>	<b>3,053,050</b>	<b>-13.8%</b>	<b>20,495,917</b>	<b>18,432,673</b>	<b>11.2%</b>
<b>TOTAL - Corporation Taxes</b>	<b>186,275</b>	<b>133,963</b>	<b>39.0%</b>	<b>2,362,191</b>	<b>1,785,173</b>	<b>32.3%</b>
Accelerated Deposits	(2,442)	(2,263)	-7.9%	1,365	1,853	-26.3%
Corporate Net Income	145,984	92,026	58.6%	2,284,286	1,664,277	37.3%
Gross Receipts	2,564	3,272	-21.6%	17,942	36,963	-51.5%
Utility Property	11	11	1.8%	2,469	1,932	27.8%
Insurance Premiums	33,715	38,829	-13.2%	35,297	58,616	-39.8%
Bank Shares	5,792	1,148	404.7%	11,071	8,440	31.2%
Mutual Thrift	652	940	-30.6%	9,761	13,092	-25.4%
<b>TOTAL - Consumption Taxes</b>	<b>1,167,885</b>	<b>1,184,383</b>	<b>-1.4%</b>	<b>8,413,317</b>	<b>7,804,046</b>	<b>7.8%</b>
Sales and Use	1,081,368	1,079,305	0.2%	7,460,684	6,856,740	8.8%
Non-Motor Vehicle	960,073	955,522	0.5%	6,414,038	5,939,141	8.0%
Motor Vehicle	121,295	123,783	-2.0%	1,046,646	917,600	14.1%
Cigarette	43,056	64,589	-33.3%	615,154	618,714	-0.6%
Other Tobacco Products	11,427	10,504	8.8%	78,347	76,793	2.0%
Malt Beverage	1,760	1,881	-6.4%	14,047	13,772	2.0%
Liquor	30,275	28,104	7.7%	245,083	238,026	3.0%
<b>TOTAL - Other Taxes</b>	<b>1,277,894</b>	<b>1,734,703</b>	<b>-26.3%</b>	<b>9,720,409</b>	<b>8,843,454</b>	<b>9.9%</b>
Personal Income	1,095,974	1,567,841	-30.1%	8,485,654	7,751,477	9.5%
Withholding	886,712	1,058,691	-16.2%	6,032,184	6,270,994	-3.8%
Non-Withholding	209,262	509,15	-58.9%	2,453,470	1,480,483	65.7%
Realty Transfer	54,374	49,456	9.9%	371,301	330,420	12.4%
Inheritance	101,580	92,807	9.5%	706,597	648,502	9.0%
Gaming	19,862	20,837	-4.7%	127,142	106,073	19.9%
Minor and Repealed	6,104	3,763	62.2%	29,714	6,982	325.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>26,270</b>	<b>17,895</b>	<b>46.8%</b>	<b>691,568</b>	<b>279,401</b>	<b>147.5%</b>
Liquor Store Profits	0	0		100,000	100,000	0.0%
Licenses and Fees	4,804	14,293	-66.4%	100,723	84,129	19.7%
Miscellaneous	16,746	(2,248)	845.1%	448,032	45,266	889.8%
Fines, Penalties & Interest Total	4,720	5,850	-19.3%	42,813	50,006	-14.4%



## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - JANUARY 2021

(\$ thousands)

REVENUE SOURCES	January Actual	January Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,658,325</b>	<b>2,820,700</b>	<b>(162,375)</b>	<b>-5.8%</b>	<b>21,187,485</b>	<b>20,880,100</b>	<b>307,385</b>	<b>1.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,632,055</b>	<b>2,803,200</b>	<b>(171,145)</b>	<b>-6.1%</b>	<b>20,495,917</b>	<b>20,212,600</b>	<b>283,317</b>	<b>1.4%</b>
<b>TOTAL - Corporation Taxes</b>	<b>186,275</b>	<b>125,000</b>	<b>61,275</b>	<b>49.0%</b>	<b>2,362,191</b>	<b>1,990,500</b>	<b>371,691</b>	<b>18.7%</b>
Accelerated Deposits	(2,442)	0	(2,442)		1,365	0	1,365	
Corporate Net Income	145,984	77,700	68,284	87.9%	2,284,286	1,903,900	380,386	20.0%
Gross Receipts	2,564	2,000	564	28.2%	17,942	20,200	(2,258)	-11.2%
Utility Property	11	0	11		2,469	2,200	269	12.2%
Insurance Premiums	33,715	44,600	(10,885)	-24.4%	35,297	47,100	(11,803)	-25.1%
Bank Shares	5,792	400	5,392	1347.9%	11,071	5,300	5,771	108.9%
Mutual Thrift	652	300	352	117.3%	9,761	11,800	(2,039)	-17.3%
<b>TOTAL - Consumption Taxes</b>	<b>1,167,885</b>	<b>1,158,400</b>	<b>9,485</b>	<b>0.8%</b>	<b>8,413,317</b>	<b>8,358,300</b>	<b>55,017</b>	<b>0.7%</b>
Sales and Use	1,081,368	1,071,500	9,868	0.9%	7,460,684	7,396,400	64,284	0.9%
Non-Motor Vehicle	960,073	931,300	28,773	3.1%	6,414,038	6,327,500	86,538	1.4%
Motor Vehicle	121,295	140,200	(18,905)	-13.5%	1,046,646	1,068,900	(22,254)	-2.1%
Cigarette	43,056	47,400	(4,344)	-9.2%	615,154	622,800	(7,646)	-1.2%
Other Tobacco Products	11,427	9,200	2,227	24.2%	78,347	75,900	2,447	3.2%
Malt Beverage	1,760	1,700	60	3.5%	14,047	13,900	147	1.1%
Liquor	30,275	28,600	1,675	5.9%	245,083	249,300	(4,217)	-1.7%
<b>TOTAL - Other Taxes</b>	<b>1,277,894</b>	<b>1,519,800</b>	<b>(241,906)</b>	<b>-15.9%</b>	<b>9,720,409</b>	<b>9,863,800</b>	<b>(143,391)</b>	<b>-1.5%</b>
Personal Income	1,095,974	1,367,900	(271,926)	-19.9%	8,485,654	8,721,600	(235,946)	-2.7%
Withholding	886,712	900,900	(14,188)	-1.6%	6,032,184	6,004,600	27,584	0.5%
Non-Withholding	209,262	467,000	(257,738)	-55.2%	2,453,470	2,717,000	(263,530)	-9.7%
Realty Transfer	54,374	38,900	15,474	39.8%	371,301	336,600	34,701	10.3%
Inheritance	101,580	86,800	14,780	17.0%	706,597	677,500	29,097	4.3%
Gaming	19,862	19,400	462	2.4%	127,142	122,100	5,042	4.1%
Minor and Repealed	6,104	6,800	(696)	-10.2%	29,714	6,000	23,714	395.2%
<b>TOTAL - NONTAX REVENUE</b>	<b>26,270</b>	<b>17,500</b>	<b>8,770</b>	<b>50.1%</b>	<b>691,568</b>	<b>667,500</b>	<b>24,068</b>	<b>3.6%</b>
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses and Fees	4,804	9,300	(4,496)	-48.3%	100,723	92,700	8,023	8.7%
Miscellaneous	16,746	2,700	14,046	520.2%	448,032	430,300	17,732	4.1%
Fines, Penalties & Interest Total	4,720	5,500	(780)	-14.2%	42,813	44,500	(1,687)	-3.8%





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

REVENUE SOURCES	January 2021	January 2020	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>197,160</b>	<b>225,029</b>	<b>-12.4%</b>	<b>1,603,009</b>	<b>1,589,569</b>	<b>0.8%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>126,113</b>	<b>138,857</b>	<b>-9.2%</b>	<b>984,326</b>	<b>1,051,339</b>	<b>-6.4%</b>
Motor Carriers/IFTA	3,390	1,687	100.9%	65,166	68,586	-5.0%
Alternative Fuels	1,256	845	48.6%	6,499	7,169	-9.4%
Oil Company Franchise	75,295	84,681	-11.1%	526,463	616,581	-14.6%
Act 89 OCFT - Fuels	11,759	11,632	1.1%	84,938	87,735	-3.2%
Act 89 OCFT – Liquid Fuels	34,414	40,012	-14.0%	301,304	271,262	11.1%
Minor and Repealed	0	1	-100.0%	(43)	5	-967.0%
<b>Total - Licenses and Fees</b>	<b>74,953</b>	<b>82,105</b>	<b>-8.7%</b>	<b>617,098</b>	<b>527,639</b>	<b>17.0%</b>
Special Hauling Permits	2,383	2,377	0.3%	18,605	20,849	-10.8%
Registrations Other States-IRP	10,259	11,832	-13.3%	83,861	85,768	-2.2%
Operators Licenses	5,461	5,619	-2.8%	52,217	37,273	40.1%
Real ID	126	229	-45.2%	5,964	8,252	-27.7%
Vehicle Registrations & Titling	56,722	61,767	-8.2%	459,897	436,939	5.3%
Miscellaneous Collections	3	282	-99.0%	(3,446)	(61,441)	94.4%
<b>Total - Other Motor Receipts</b>	<b>(3,907)</b>	<b>4,067</b>	<b>-196.1%</b>	<b>1,585</b>	<b>10,591</b>	<b>-85.0%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	817	1,378	-40.7%	3,408	8,357	-59.2%
Miscellaneous - Transportation	297	474	-37.3%	1,243	3,242	-61.7%
Miscellaneous - General Services	29	18	65.1%	161	191	-15.9%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(5,050)	2,197	-329.9%	(3,227)	(1,200)	-169.0%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - JANUARY 2021 *(\$ thousands)*

REVENUE SOURCES	January Actual	January Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>197,160</b>	<b>207,630</b>	<b>(10,470)</b>	<b>-5.0%</b>	<b>1,603,009</b>	<b>1,619,290</b>	<b>(16,281)</b>	<b>-1.0%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>126,113</b>	<b>133,300</b>	<b>(7,187)</b>	<b>-5.4%</b>	<b>984,326</b>	<b>1,008,900</b>	<b>(24,574)</b>	<b>-2.4%</b>
Motor Carriers/IFTA	3,390	1,600	1,790	111.8%	65,166	62,500	2,666	4.3%
Alternative Fuels	1,256	1,100	156	14.2%	6,499	6,200	299	4.8%
Oil Company Franchise	75,295	78,200	(2,905)	-3.7%	526,463	527,100	(637)	-0.1%
Act 89 OCFT - Fuels	11,759	11,200	559	5.0%	84,938	84,300	638	0.8%
Act 89 OCFT – Liquid Fuels	34,414	41,200	(6,786)	-16.5%	301,304	328,800	(27,496)	-8.4%
Minor and Repealed	0	0	0		(43)	0	(43)	
<b>TOTAL - Licenses and Fees</b>	<b>74,953</b>	<b>72,800</b>	<b>2,153</b>	<b>3.0%</b>	<b>617,098</b>	<b>604,700</b>	<b>12,398</b>	<b>2.1%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>(3,907)</b>	<b>1,530</b>	<b>(5,437)</b>	<b>-355.3%</b>	<b>1,585</b>	<b>5,690</b>	<b>(4,105)</b>	<b>-72.1%</b>