



# Monthly Revenue Report February 2021

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## GENERAL FUND

**General Fund collections of \$2.7 billion for the month of February were \$593.9 million, or 28.4 percent, above the official estimate. Fiscal year 2020-21 collections of \$23.9 billion were \$901.3 million, or 3.9 percent, above estimate.**

- Total Corporation Tax collections of \$114.9 million for the month of February were \$22.4 million above the official estimate. Year-to-date collections are \$394.1 million, or 18.9 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$906.2 million were \$106.7 million above estimate. Year-to-date collections are \$171.0 million, or 2.1 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.4 billion for the month of February were \$413.4 million above estimate. Year-to-date collections are \$177.5 million, or 1.8 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$41.8 million were \$17.5 million above estimate. Year-to-date collections are \$52.2 million, or 14.5 percent, above estimate.
- Inheritance Tax revenues of \$100.8 million were \$17.1 million above estimate. Year-to-date collections are \$46.2 million, or 6.1 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$151.0 million for the month of February.
- Nontax revenue collections for the month of February were \$4.6 million below estimate. Year-to-date collections are \$19.4 million, or 2.8 percent, above the official estimate.



## MOTOR LICENSE AND GAMING FUNDS

**Motor License Fund collections of \$199.8 million in February were \$22.9 million below the official estimate. Fiscal year 2020-21 collections of \$1.8 billion were \$39.1 million, or 2.1 percent, below the official estimate.**

**The State Gaming Fund collected \$60.7 million in February. Fiscal year-to-date collections for the fund total \$475.8 million.**

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	February 2021	February 2020	February 2019	YTD 2020-21	YTD 2019-20	YTD 2018-19
Lottery <sup>1</sup>	156,989	99,428	125,615	1,241,241	1,228,633	1,317,922
Public Transportation Assistance	12,412	11,957	10,594	190,241	202,624	192,570
Game Commission	7,534	7,223	6,214	82,839	100,401	76,730
Fish	971	1,292	1,022	9,825	9,606	8,989
Racing	1,454	1,567	1,483	12,291	12,494	14,319
Banking	4,287	3,783	2,368	29,515	29,237	28,934
Fire Insurance	717	1,196	762	718	(3,344)	(8,475)
Municipal Pension	6,355	3,976	1,363	6,927	(5,329)	(7,025)
Highway/Bridge <sup>2</sup>	17,576	16,221	16,874	149,092	149,548	150,388
State Gaming	60,675	66,364	64,334	475,802	536,295	524,803
Economic Development & Tourism	7,307	10,290	10,353	58,709	84,605	84,602

<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>

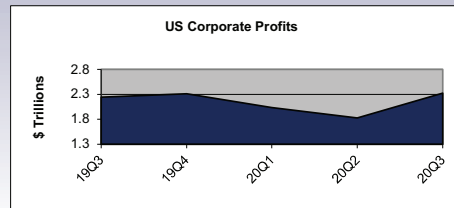
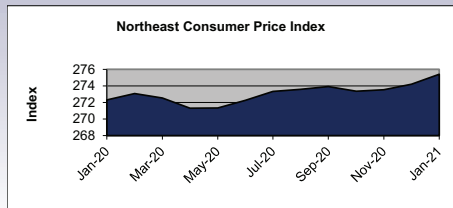
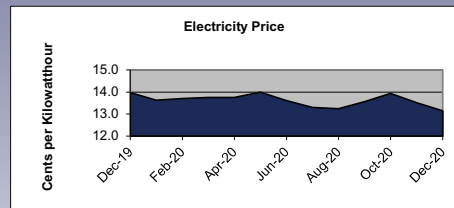
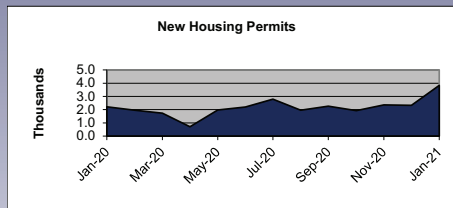
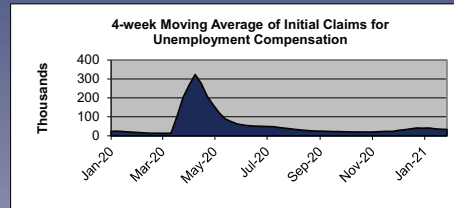
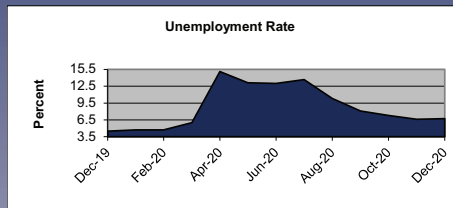
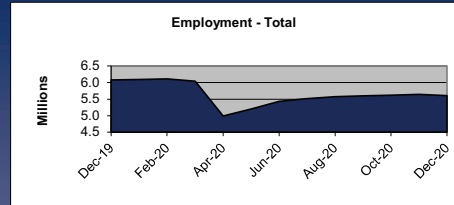
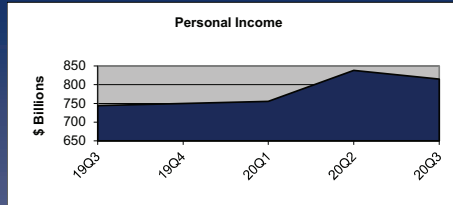
(\$ thousands)

	February 2021	February 2020	February 2019	YTD 2020-21	YTD 2019-20	YTD 2018-19
<b>General Fund:</b>	<b>84,108</b>	<b>133,224</b>	<b>82,038</b>	<b>683,826</b>	<b>730,954</b>	<b>802,487</b>
Corporation Taxes	40,311	35,600	21,470	330,735	320,426	406,237
Sales and Use Tax	8,406	9,136	12,160	85,417	70,233	95,717
Employer Tax	903	323	63	3,437	4,842	5,204
Personal Income Tax	30,119	85,264	46,170	232,243	309,046	269,891
Miscellaneous	4,369	2,901	2,175	31,995	26,407	25,438
<b>Motor License Fund:</b>	<b>1,675</b>	<b>1,762</b>	<b>2,019</b>	<b>21,770</b>	<b>21,002</b>	<b>18,047</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	February 2021	February 2020	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - GENERAL FUND</b>	<b>2,683,838</b>	<b>2,167,545</b>	<b>23.8%</b>	<b>23,871,323</b>	<b>20,879,619</b>	<b>14.3%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,668,868</b>	<b>2,162,412</b>	<b>23.4%</b>	<b>23,164,785</b>	<b>20,595,085</b>	<b>12.5%</b>
<b>TOTAL - Corporation Taxes</b>	<b>114,930</b>	<b>136,467</b>	<b>-15.8%</b>	<b>2,477,121</b>	<b>1,921,640</b>	<b>28.9%</b>
Accelerated Deposits	3,417	935	265.6%	4,783	2,788	71.6%
Corporate Net Income	71,846	83,659	-14.1%	2,356,133	1,747,936	34.8%
Gross Receipts	2,695	40,840	-93.4%	20,636	77,802	-73.5%
Utility Property	16	5	206.6%	2,485	1,937	28.3%
Insurance Premiums	27,059	9,948	172.0%	62,356	68,564	-9.1%
Bank Shares	9,882	1,064	828.5%	20,953	9,504	120.5%
Mutual Thrift	15	16	-7.0%	9,776	13,109	-25.4%
<b>TOTAL - Consumption Taxes</b>	<b>1,039,305</b>	<b>934,535</b>	<b>11.2%</b>	<b>9,452,622</b>	<b>8,738,581</b>	<b>8.2%</b>
Sales and Use	906,232	811,818	11.6%	8,366,916	7,668,558	9.1%
Non-Motor Vehicle	788,961	709,740	11.2%	7,202,999	6,648,880	8.3%
Motor Vehicle	117,271	102,078	14.9%	1,163,918	1,019,678	14.1%
Cigarette	89,934	79,977	12.5%	705,088	698,691	0.9%
Other Tobacco Products	10,585	10,474	1.1%	88,933	87,267	1.9%
Malt Beverage	1,113	1,620	-31.3%	15,160	15,392	-1.5%
Liquor	31,441	30,647	2.6%	276,524	268,673	2.9%
<b>TOTAL - Other Taxes</b>	<b>1,514,633</b>	<b>1,091,410</b>	<b>38.8%</b>	<b>11,235,042</b>	<b>9,934,864</b>	<b>13.1%</b>
Personal Income	1,354,112	940,071	44.0%	9,839,766	8,691,548	13.2%
Withholding	926,267	876,125	5.7%	6,958,451	7,147,119	-2.6%
Non-Withholding	427,845	63,946	569.1%	2,881,315	1,544,429	86.6%
Realty Transfer	41,767	36,107	15.7%	413,069	366,527	12.7%
Inheritance	100,847	102,852	-1.9%	807,444	751,354	7.5%
Gaming	18,199	12,562	44.9%	145,341	118,636	22.5%
Minor and Repealed	(292)	(182)	-60.3%	29,422	6,799	332.7%
<b>TOTAL - NONTAX REVENUE</b>	<b>14,970</b>	<b>5,133</b>	<b>191.7%</b>	<b>706,538</b>	<b>284,534</b>	<b>148.3%</b>
Liquor Store Profits	0	0		100,000	100,000	0.0%
Licenses and Fees	7,223	2,553	182.9%	107,946	86,682	24.5%
Miscellaneous	3,606	(4,282)	184.2%	451,638	40,984	1002.0%
Fines, Penalties & Interest Total	4,141	6,862	-39.7%	46,954	56,868	-17.4%



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

(\$ thousands)

REVENUE SOURCES	February Actual	February Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - GENERAL FUND</b>	<b>2,683,838</b>	<b>2,089,900</b>	<b>593,938</b>	<b>28.4%</b>	<b>23,871,323</b>	<b>22,970,000</b>	<b>901,323</b>	<b>3.9%</b>
<b>TOTAL - TAX REVENUE</b>	<b>2,668,868</b>	<b>2,070,300</b>	<b>598,568</b>	<b>28.9%</b>	<b>23,164,785</b>	<b>22,282,900</b>	<b>881,885</b>	<b>4.0%</b>
<b>TOTAL - Corporation Taxes</b>	<b>114,930</b>	<b>92,500</b>	<b>22,430</b>	<b>24.2%</b>	<b>2,477,121</b>	<b>2,083,000</b>	<b>394,121</b>	<b>18.9%</b>
Accelerated Deposits	3,417	0	3,417		4,783	0	4,783	
Corporate Net Income	71,846	71,500	346	0.5%	2,356,133	1,975,400	380,733	19.3%
Gross Receipts	2,695	4,100	(1,405)	-34.3%	20,636	24,300	(3,664)	-15.1%
Utility Property	16	0	16		2,485	2,200	285	12.9%
Insurance Premiums	27,059	13,100	13,959	106.6%	62,356	60,200	2,156	3.6%
Bank Shares	9,882	3,800	6,082	160.1%	20,953	9,100	11,853	130.3%
Mutual Thrift	15	0	15		9,776	11,800	(2,024)	-17.2%
<b>TOTAL - Consumption Taxes</b>	<b>1,039,305</b>	<b>912,500</b>	<b>126,805</b>	<b>13.9%</b>	<b>9,452,622</b>	<b>9,270,800</b>	<b>181,822</b>	<b>2.0%</b>
Sales and Use	906,232	799,500	106,732	13.3%	8,366,916	8,195,900	171,016	2.1%
Non-Motor Vehicle	788,961	684,200	104,761	15.3%	7,202,999	7,011,700	191,299	2.7%
Motor Vehicle	117,271	115,300	1,971	1.7%	1,163,918	1,184,200	(20,282)	-1.7%
Cigarette	89,934	73,100	16,834	23.0%	705,088	695,900	9,188	1.3%
Other Tobacco Products	10,585	9,800	785	8.0%	88,933	85,700	3,233	3.8%
Malt Beverage	1,113	1,600	(487)	-30.5%	15,160	15,500	(340)	-2.2%
Liquor	31,441	28,500	2,941	10.3%	276,524	277,800	(1,276)	-0.5%
<b>TOTAL - Other Taxes</b>	<b>1,514,633</b>	<b>1,065,300</b>	<b>449,333</b>	<b>42.2%</b>	<b>11,235,042</b>	<b>10,929,100</b>	<b>305,942</b>	<b>2.8%</b>
Personal Income	1,354,112	940,700	413,412	43.9%	9,839,766	9,662,300	177,466	1.8%
Withholding	926,267	894,100	32,167	3.6%	6,958,451	6,898,700	59,751	0.9%
Non-Withholding	427,845	46,600	381,245	818.1%	2,881,315	2,763,600	117,715	4.3%
Realty Transfer	41,767	24,300	17,467	71.9%	413,069	360,900	52,169	14.5%
Inheritance	100,847	83,700	17,147	20.5%	807,444	761,200	46,244	6.1%
Gaming	18,199	16,100	2,099	13.0%	145,341	138,200	7,141	5.2%
Minor and Repealed	(292)	500	(792)	-158.5%	29,422	6,500	22,922	352.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>14,970</b>	<b>19,600</b>	<b>(4,630)</b>	<b>-23.6%</b>	<b>706,538</b>	<b>687,100</b>	<b>19,438</b>	<b>2.8%</b>
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses and Fees	7,223	14,900	(7,677)	-51.5%	107,946	107,600	346	0.3%
Miscellaneous	3,606	(600)	4,206	701.0%	451,638	429,700	21,938	5.1%
Fines, Penalties & Interest Total	4,141	5,300	(1,159)	-21.9%	46,954	49,800	(2,846)	-5.7%



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

REVENUE SOURCES	February 2021	February 2020	Growth	YTD 2020-21	YTD 2019-20	Growth
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>199,780</b>	<b>215,347</b>	<b>-7.2%</b>	<b>1,802,789</b>	<b>1,804,916</b>	<b>-0.1%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>119,899</b>	<b>149,183</b>	<b>-19.6%</b>	<b>1,104,225</b>	<b>1,200,522</b>	<b>-8.0%</b>
Motor Carriers/IFTA	105	21,813	-99.5%	65,271	90,400	-27.8%
Alternative Fuels	870	1,239	-29.8%	7,369	8,409	-12.4%
Oil Company Franchise	73,552	82,971	-11.4%	600,016	699,552	-14.2%
Act 89 OCFT - Fuels	11,612	10,670	8.8%	96,550	98,405	-1.9%
Act 89 OCFT – Liquid Fuels	33,759	32,488	3.9%	335,063	303,751	10.3%
Minor and Repealed	1	0	208.8%	(42)	5	-889.0%
<b>Total - Licenses and Fees</b>	<b>74,004</b>	<b>66,813</b>	<b>10.8%</b>	<b>691,103</b>	<b>594,452</b>	<b>16.3%</b>
Special Hauling Permits	2,278	2,512	-9.3%	20,883	23,361	-10.6%
Registrations Other States-IRP	12,223	644	1798.2%	96,084	86,412	11.2%
Operators Licenses	4,143	5,414	-23.5%	56,360	42,687	32.0%
Real ID	133	209	-36.7%	6,097	8,461	-27.9%
Vehicle Registrations & Titling	54,914	57,746	-4.9%	514,811	494,685	4.1%
Miscellaneous Collections	314	287	9.5%	(3,132)	(61,154)	94.9%
<b>Total - Other Motor Receipts</b>	<b>5,876</b>	<b>(648)</b>	<b>1006.2%</b>	<b>7,462</b>	<b>9,942</b>	<b>-24.9%</b>
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	260	747	-65.2%	3,668	9,104	-59.7%
Miscellaneous - Transportation	157	257	-39.0%	1,400	3,499	-60.0%
Miscellaneous - General Services	51	9	470.8%	211	200	5.8%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	5,409	(1,661)	425.6%	2,182	(2,861)	176.3%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

REVENUE SOURCES	February Actual	February Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>199,780</b>	<b>222,630</b>	<b>(22,850)</b>	<b>-10.3%</b>	<b>1,802,789</b>	<b>1,841,920</b>	<b>(39,131)</b>	<b>-2.1%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>119,899</b>	<b>158,600</b>	<b>(38,701)</b>	<b>-24.4%</b>	<b>1,104,225</b>	<b>1,167,500</b>	<b>(63,275)</b>	<b>-5.4%</b>
Motor Carriers/IFTA	105	26,500	(26,395)	-99.6%	65,271	89,000	(23,729)	-26.7%
Alternative Fuels	870	1,200	(330)	-27.5%	7,369	7,400	(31)	-0.4%
Oil Company Franchise	73,552	79,000	(5,448)	-6.9%	600,016	606,100	(6,084)	-1.0%
Act 89 OCFT - Fuels	11,612	10,900	712	6.5%	96,550	95,200	1,350	1.4%
Act 89 OCFT – Liquid Fuels	33,759	41,000	(7,241)	-17.7%	335,063	369,800	(34,737)	-9.4%
Minor and Repealed	1	0	1		(42)	0	(42)	
<b>TOTAL - Licenses and Fees</b>	<b>74,004</b>	<b>63,000</b>	<b>11,004</b>	<b>17.5%</b>	<b>691,103</b>	<b>667,700</b>	<b>23,403</b>	<b>3.5%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>5,876</b>	<b>1,030</b>	<b>4,846</b>	<b>470.5%</b>	<b>7,462</b>	<b>6,720</b>	<b>742</b>	<b>11.0%</b>