



Monthly Revenue Report May 2021

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GENERAL FUND

General Fund collections of \$3.9 billion for the month of May were \$1.6 billion, or 65.4 percent, above the official estimate. Fiscal year 2020-21 collections of \$36.6 billion were \$2.9 billion, or 8.5 percent, above estimate.

- Total Corporation Tax collections of \$430.1 million for the month of May were \$163.7 million above the official estimate. Year-to-date collections are \$892.2 million, or 18.9 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.2 billion were \$211.8 million above estimate. Year-to-date collections are \$741.7 million, or 6.8 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.9 billion for the month of May were \$1.0 billion above estimate. Year-to-date collections are \$747.7 million, or 5.3 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$56.9 million were \$14.8 million above estimate. Year-to-date collections are \$95.5 million, or 19.9 percent, above estimate.
- Inheritance Tax revenues of \$136.0 million were \$53.5 million above estimate. Year-to-date collections are \$216.5 million, or 21.1 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$191.0 million for the month of May.
- Nontax revenue collections for the month of May were \$45.6 million above estimate. Year-to-date collections are \$42.8 million, or 4.0 percent, above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$236.2 million in May were \$3.1 million below the official estimate. Fiscal year 2020-21 collections of \$2.6 billion were \$17.6 million, or 0.7 percent, below the official estimate.

The State Gaming Fund collected \$79.5 million in May. Fiscal year-to-date collections for the fund total \$741.8 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	May 2021	May 2020	May 2019	YTD 2020-21	YTD 2019-20	YTD 2018-19
Lottery ¹	180,992	142,578	135,532	1,804,790	1,640,743	1,796,044
Public Transportation Assistance	13,156	6,914	10,701	256,880	262,382	256,601
Game Commission	8,261	4,311	4,197	107,028	115,080	101,068
Fish	5,150	5,558	4,626	27,510	29,325	27,043
Racing	1,540	357	1,809	17,736	14,625	20,281
Banking	535	652	533	32,747	30,783	30,842
Fire Insurance	0	15,902	60	72,674	71,422	49,700
Municipal Pension	866	(15,530)	1,243	304,774	299,950	320,206
Highway/Bridge ²	22,241	19,890	22,334	205,800	202,839	208,070
State Gaming	79,464	11,816	69,918	741,829	594,560	739,310
Economic Development & Tourism	9,853	0	11,261	91,410	90,241	119,166

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

REFUNDS OF TAXES¹

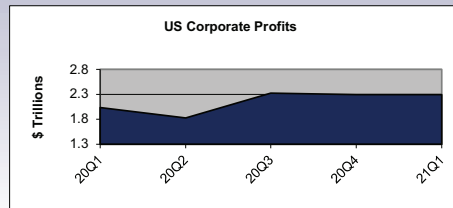
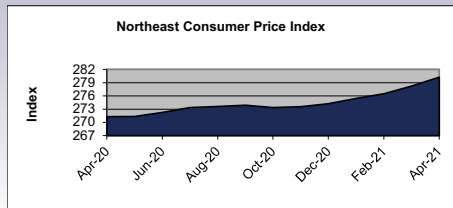
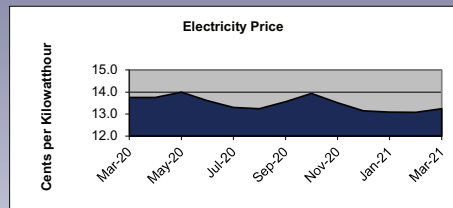
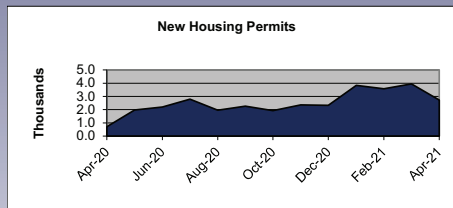
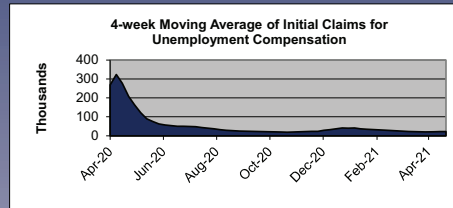
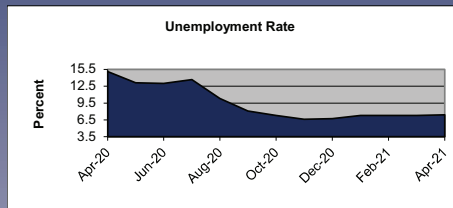
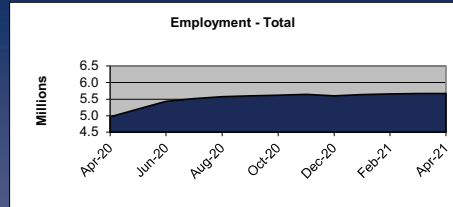
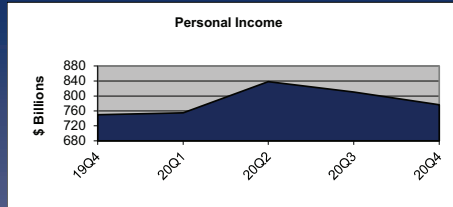
(\$ thousands)

	May 2021	May 2020	May 2019	YTD 2020-21	YTD 2019-20	YTD 2018-19
General Fund:	81,641	46,545	95,705	1,061,792	999,189	1,249,754
Corporation Taxes	7,557	7,836	25,719	389,992	377,490	501,537
Sales and Use Tax	9,172	4,760	16,045	128,187	87,052	138,302
Employer Tax	700	215	1,466	4,793	6,459	7,711
Personal Income Tax	61,450	31,991	47,028	493,053	495,193	565,067
Miscellaneous	2,763	1,743	5,447	45,766	32,995	37,136
Motor License Fund:	2,318	1,358	3,289	29,625	25,877	25,938

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	May 2021	May 2020	Growth	YTD 2020-21	YTD 2019-20	Growth
TOTAL - GENERAL FUND	3,947,256	2,105,566	87.5%	36,623,639	29,601,013	23.7%
TOTAL - TAX REVENUE	3,889,522	2,053,671	89.4%	35,514,236	28,971,558	22.6%
TOTAL - Corporation Taxes	430,142	145,638	195.3%	5,619,283	4,440,262	26.6%
Accelerated Deposits	(20,639)	(489)	-4118.8%	7,133	3,057	133.3%
Corporate Net Income	417,513	118,864	251.3%	3,712,239	2,437,621	52.3%
Gross Receipts	(2,668)	(2,977)	10.4%	987,734	1,101,582	-10.3%
Utility Property	27,966	28,431	-1.6%	40,007	37,815	5.8%
Insurance Premiums	1,305	1,107	17.9%	457,927	471,939	-3.0%
Bank Shares	6,664	611	991.1%	398,108	367,952	8.2%
Mutual Thrift	1	92	-99.0%	16,135	20,296	-20.5%
TOTAL - Consumption Taxes	1,300,231	822,370	58.1%	13,031,244	11,151,146	16.9%
Sales and Use	1,155,073	699,128	65.2%	11,633,565	9,843,629	18.2%
Non-Motor Vehicle	995,101	648,510	53.4%	9,967,561	8,636,706	15.4%
Motor Vehicle	159,971	50,617	216.0%	1,666,004	1,206,923	38.0%
Cigarette	95,348	85,874	11.0%	872,263	833,196	4.7%
Other Tobacco Products	11,968	9,891	21.0%	123,196	116,664	5.6%
Malt Beverage	2,155	2,109	2.2%	21,230	20,972	1.2%
Liquor	35,687	25,369	40.7%	380,990	336,685	13.2%
TOTAL - Other Taxes	2,159,149	1,085,663	98.9%	16,863,709	13,380,150	26.0%
Personal Income	1,920,341	947,163	102.7%	14,852,382	11,818,572	25.7%
Withholding	850,870	752,294	13.1%	9,848,190	9,786,510	0.6%
Non-Withholding	1,069,471	194,870	448.8%	5,004,191	2,032,062	146.3%
Realty Transfer	56,879	32,975	72.5%	575,102	464,658	23.8%
Inheritance	136,042	69,147	96.7%	1,244,692	1,001,941	24.2%
Gaming	21,126	4,044	422.4%	217,054	138,276	57.0%
Minor and Repealed	24,761	32,333	-23.4%	(25,521)	(43,298)	41.1%
TOTAL - NONTAX REVENUE	57,734	51,895	11.3%	1,109,404	629,455	76.2%
Liquor Store Profits	0	0		142,600	185,100	-23.0%
Licenses and Fees	26,577	10,378	156.1%	180,651	130,801	38.1%
Miscellaneous	23,296	35,519	-34.4%	720,193	238,401	202.1%
Fines, Penalties & Interest Total	7,861	5,998	31.1%	65,960	75,153	-12.2%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - MAY 2021

(\$ thousands)

REVENUE SOURCES	May Actual	May Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - GENERAL FUND	3,947,256	2,386,300	1,560,956	65.4%	36,623,639	33,755,000	2,868,639	8.5%
TOTAL - TAX REVENUE	3,889,522	2,374,200	1,515,322	63.8%	35,514,236	32,688,400	2,825,836	8.6%
TOTAL - Corporation Taxes	430,142	266,400	163,742	61.5%	5,619,283	4,727,100	892,183	18.9%
Accelerated Deposits	(20,639)	0	(20,639)		7,133	0	7,133	
Corporate Net Income	417,513	251,900	165,613	65.7%	3,712,239	2,838,000	874,239	30.8%
Gross Receipts	(2,668)	(3,100)	432	13.9%	987,734	1,002,800	(15,066)	-1.5%
Utility Property	27,966	15,300	12,666	82.8%	40,007	38,100	1,907	5.0%
Insurance Premiums	1,305	1,600	(295)	-18.5%	457,927	484,700	(26,773)	-5.5%
Bank Shares	6,664	300	6,364	2121.5%	398,108	344,800	53,308	15.5%
Mutual Thrift	1	400	(399)	-99.8%	16,135	18,700	(2,565)	-13.7%
TOTAL - Consumption Taxes	1,300,231	1,073,200	227,031	21.2%	13,031,244	12,215,800	815,444	6.7%
Sales and Use	1,155,073	943,300	211,773	22.5%	11,633,565	10,891,900	741,665	6.8%
Non-Motor Vehicle	995,101	822,700	172,401	21.0%	9,967,561	9,320,400	647,161	6.9%
Motor Vehicle	159,971	120,600	39,371	32.6%	1,666,004	1,571,500	94,504	6.0%
Cigarette	95,348	82,900	12,448	15.0%	872,263	812,600	59,663	7.3%
Other Tobacco Products	11,968	10,400	1,568	15.1%	123,196	115,000	8,196	7.1%
Malt Beverage	2,155	2,000	155	7.7%	21,230	21,300	(70)	-0.3%
Liquor	35,687	34,600	1,087	3.1%	380,990	375,000	5,990	1.6%
TOTAL - Other Taxes	2,159,149	1,034,600	1,124,549	108.7%	16,863,709	15,745,500	1,118,209	7.1%
Personal Income	1,920,341	873,400	1,046,941	119.9%	14,852,382	14,104,700	747,682	5.3%
Withholding	850,870	818,500	32,370	4.0%	9,848,190	9,725,400	122,790	1.3%
Non-Withholding	1,069,471	54,900	1,014,571	1848.0%	5,004,191	4,379,300	624,891	14.3%
Realty Transfer	56,879	42,100	14,779	35.1%	575,102	479,600	95,502	19.9%
Inheritance	136,042	82,500	53,542	64.9%	1,244,692	1,028,200	216,492	21.1%
Gaming	21,126	14,600	6,526	44.7%	217,054	183,000	34,054	18.6%
Minor and Repealed	24,761	22,000	2,761	12.5%	(25,521)	(50,000)	24,479	49.0%
TOTAL - NONTAX REVENUE	57,734	12,100	45,634	377.1%	1,109,404	1,066,600	42,804	4.0%
Liquor Store Profits	0	0	0		142,600	142,600	0	0.0%
Licenses and Fees	26,577	(6,500)	33,077	508.9%	180,651	149,800	30,851	20.6%
Miscellaneous	23,296	12,300	10,996	89.4%	720,193	706,400	13,793	2.0%
Fines, Penalties & Interest Total	7,861	6,300	1,561	24.8%	65,960	67,800	(1,840)	-2.7%



MOTOR LICENSE FUND GROWTH *(\$ thousands)*

REVENUE SOURCES	May 2021	May 2020	Growth	YTD 2020-21	YTD 2019-20	Growth
TOTAL - MOTOR LICENSE FUND	236,242	220,933	6.9%	2,552,065	2,416,623	5.6%
TOTAL - Liquid Fuels Taxes	130,355	135,326	-3.7%	1,515,631	1,579,399	-4.0%
Motor Carriers/IFTA	22,293	211	10473.4%	116,634	100,946	15.5%
Alternative Fuels	1,231	672	83.4%	10,963	12,300	-10.9%
Oil Company Franchise	97,583	26,496	268.3%	827,873	875,080	-5.4%
Act 89 OCFT - Fuels	13,073	11,729	11.5%	131,670	132,367	-0.5%
Act 89 OCFT – Liquid Fuels	(3,824)	96,227	-104.0%	428,533	458,722	-6.6%
Minor and Repealed	(0)	(7)	97.5%	(41)	(17)	-146.6%
Total - Licenses and Fees	109,751	92,757	18.3%	1,019,250	840,948	21.2%
Special Hauling Permits	2,813	2,238	25.7%	28,594	30,030	-4.8%
Registrations Other States-IRP	10,472	7,068	48.2%	152,515	147,006	3.7%
Operators Licenses	4,704	2,714	73.3%	72,056	49,906	44.4%
Real ID	143	3,628	-96.1%	6,614	18,696	-64.6%
Vehicle Registrations & Titling	78,461	71,146	10.3%	746,869	649,972	14.9%
Miscellaneous Collections	13,160	5,963	120.7%	12,601	(54,662)	123.1%
Total - Other Motor Receipts	(3,865)	(7,150)	45.9%	17,184	(3,723)	561.5%
Gross Receipts	0	0		0	0	
Vehicle Code Fines	0	0		0	0	
Miscellaneous - Treasury	287	535	-46.3%	4,619	11,418	-59.5%
Miscellaneous - Transportation	(622)	132	-569.9%	1,065	2,976	-64.2%
Miscellaneous - General Services	4	0		295	218	35.1%
Miscellaneous - Revenue	0	0		0	0	
Vehicle Code Fines Clearing Acct.	(3,534)	(7,817)	54.8%	11,205	(18,335)	161.1%
PA Turnpike Commission	0	0		0	0	
Justice Collections	0	0		0	0	

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

REVENUE SOURCES	May Actual	May Estimated	Difference Amount	Difference Percent	YTD Actual	YTD Estimated	Difference Amount	Difference Percent
TOTAL - MOTOR LICENSE FUND	236,242	239,350	(3,108)	-1.3%	2,552,065	2,569,650	(17,585)	-0.7%
TOTAL - Liquid Fuels Taxes	130,355	131,400	(1,045)	-0.8%	1,515,631	1,578,300	(62,669)	-4.0%
Motor Carriers/IFTA	22,293	27,400	(5,107)	-18.6%	116,634	123,400	(6,766)	-5.5%
Alternative Fuels	1,231	1,400	(169)	-12.0%	10,963	11,400	(437)	-3.8%
Oil Company Franchise	97,583	107,500	(9,917)	-9.2%	827,873	860,600	(32,727)	-3.8%
Act 89 OCFT - Fuels	13,073	11,800	1,273	10.8%	131,670	129,200	2,470	1.9%
Act 89 OCFT – Liquid Fuels	(3,824)	(16,700)	12,876	77.1%	428,533	453,700	(25,167)	-5.5%
Minor and Repealed	(0)	0	(0)		(41)	0	(41)	
TOTAL - Licenses and Fees	109,751	107,000	2,751	2.6%	1,019,250	981,400	37,850	3.9%
TOTAL - Other Motor Receipts	(3,865)	950	(4,815)	-506.8%	17,184	9,950	7,234	72.7%