

# MONTHLY REVENUE REPORT

Tom Wolf, Governor C. Daniel Hassell, Secretary of Revenue



JANUARY 2022

## GENERAL FUND

**General Fund Collections of \$3.6 billion for the month of January were \$376.8 million, or 11.7 percent, above the official estimate. Fiscal year 2021-22 collections of \$26.1 billion were \$1.8 billion, or 7.6 percent, above estimate.**

- Total Corporation Tax collections of \$205.3 million for the month of January were \$20.9 million above the official estimate. Year-to-date collections are \$598.1 million, or 28.9 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.3 billion were \$94.7 million above estimate. Year-to-date collections are \$503.7 million, or 6.5 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.7 billion for the month of January were \$180.1 million above estimate. Year-to-date collections are \$488.1 million, or 6.0 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$87.9 million were \$29.6 million above estimate. Year-to-date collections are \$73.5 million, or 17.6 percent, above estimate.
- Inheritance Tax revenues of \$133.6 million were \$26.2 million above estimate. Year-to-date collections are \$76.4 million, or 9.4 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$133.3 million for the month of January.
- Nontax revenue collections for the month of January were \$15.4 million above estimate. Year-to-date collections are \$76.9 million, or 1.9 percent, above the official estimate.

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Direct inquiries to the Pennsylvania Department of Revenue Bureau of Research  
1147 Strawberry Square | Harrisburg, PA 17128-1100 | 717.787.6300 | [www.revenue.pa.gov](http://www.revenue.pa.gov)

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## MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$223.0 million in January were \$0.3 million below the official estimate. Fiscal year 2021-22 collections of \$1.6 billion were \$61.0 million, or 3.9 percent, above the official estimate.

The State Gaming Fund collected \$89.9 million in January. Fiscal year-to-date collections for the fund total \$629.9 million.

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	JANUARY 2022	JANUARY 2021	JANUARY 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
Lottery <sup>1</sup>	157,220	220,715	192,430	1,208,463	1,084,252	1,129,204
Public Transportation Assistance	47,225	45,199	49,709	190,683	177,829	190,667
Game Commission	21,637	-930	5,220	125,927	75,304	93,178
Fish	1,525	1,523	2,035	7,895	8,854	8,314
Racing	1,456	1,611	1,618	9,042	10,837	10,927
Banking	8,841	6,323	7,743	30,293	25,228	25,454
Fire Insurance	2	0	0	-2,014	1	-4,540
Municipal Pension	0	19	28	-16,115	572	-9,305
Highway/Bridge <sup>2</sup>	19,126	17,765	17,719	134,706	131,517	133,327
State Gaming	89,901	56,955	67,678	629,942	415,127	469,931
Economic Development & Tourism	10,190	6,628	10,564	76,290	51,402	74,315

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

## REFUNDS OF TAXES

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	JANUARY 2022	JANUARY 2021	JANUARY 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
<b>GENERAL FUND</b>	<b>60,789</b>	<b>36,353</b>	<b>79,988</b>	<b>726,495</b>	<b>599,719</b>	<b>597,730</b>
Corporation Taxes	15,414	17,367	33,485	259,442	290,424	284,826
Sales and Use Tax	3,128	5,120	12,433	66,073	77,011	61,098
Employer Tax	573	22	278	3,641	2,534	4,519
Personal Income Tax	39,225	11,778	29,294	371,768	202,124	223,782
Miscellaneous	2,449	2,067	4,498	25,571	27,626	23,506
<b>MOTOR LICENSE FUND</b>	<b>2,370</b>	<b>2,705</b>	<b>3,438</b>	<b>19,134</b>	<b>20,095</b>	<b>19,240</b>

Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.

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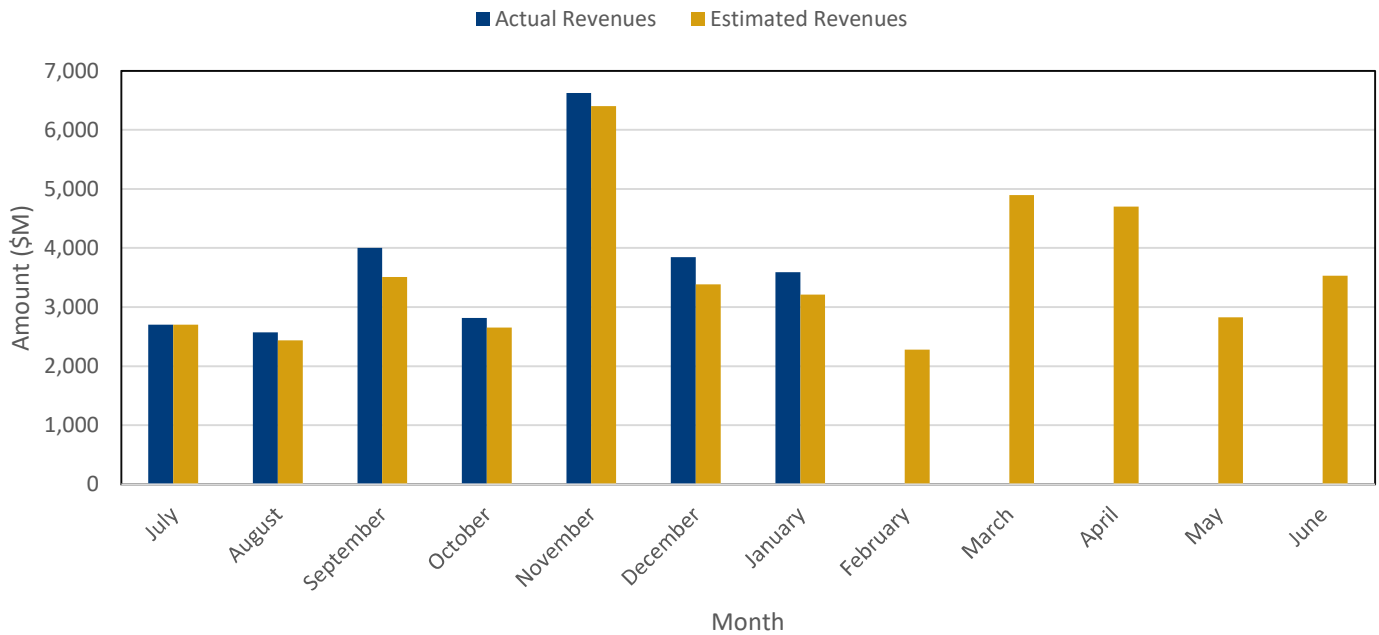


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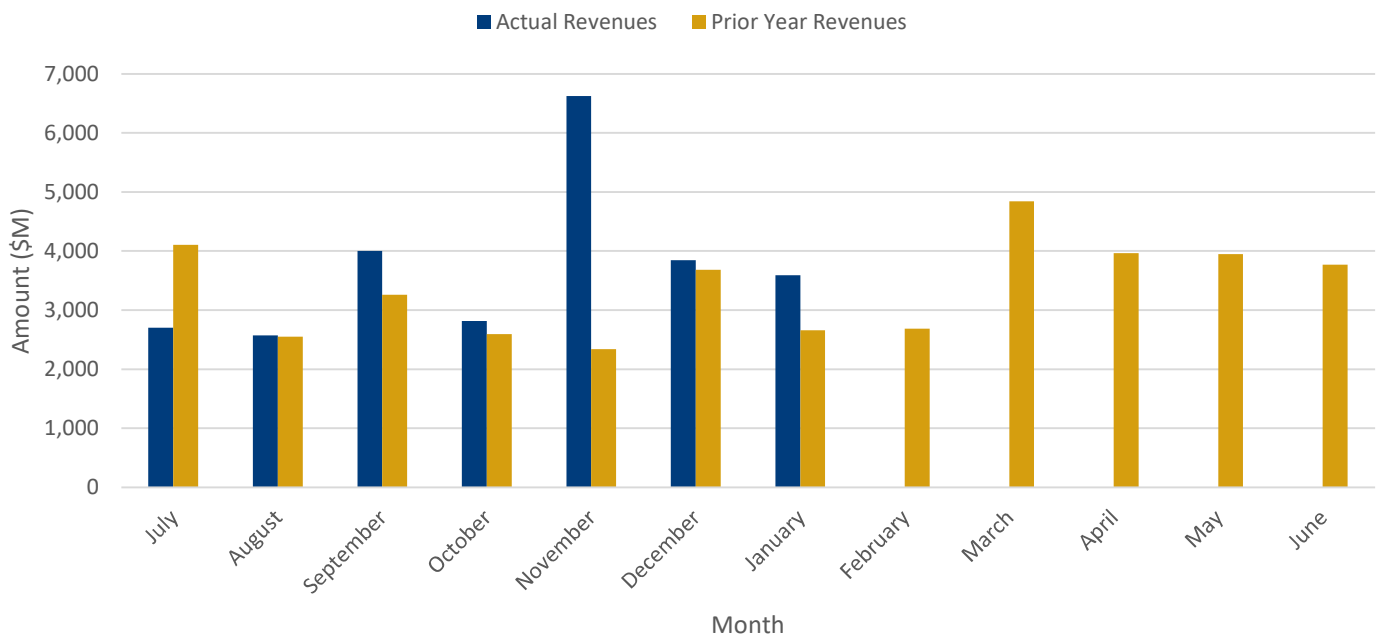
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## 2021-22 GENERAL FUND REVENUES

### Actual vs. Estimated Revenue Collections



### Actual vs. Prior Year Revenue Collections



# MONTHLY REVENUE REPORT

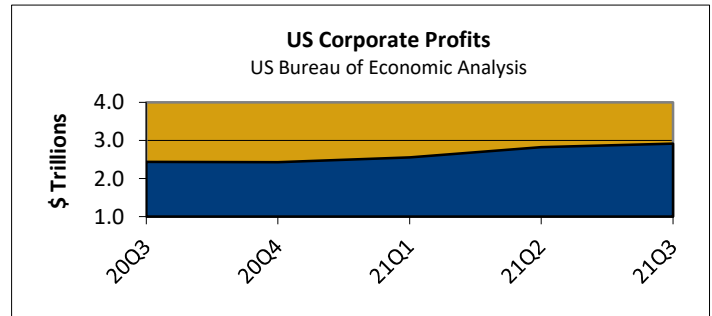
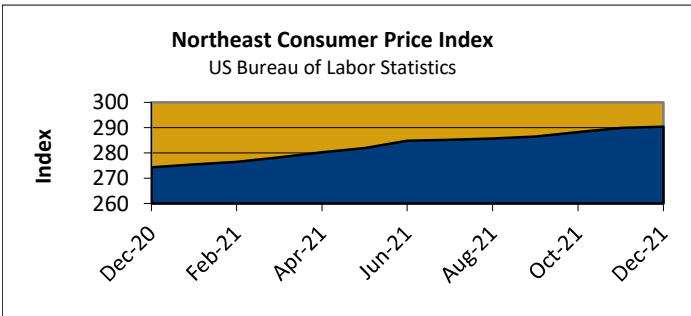
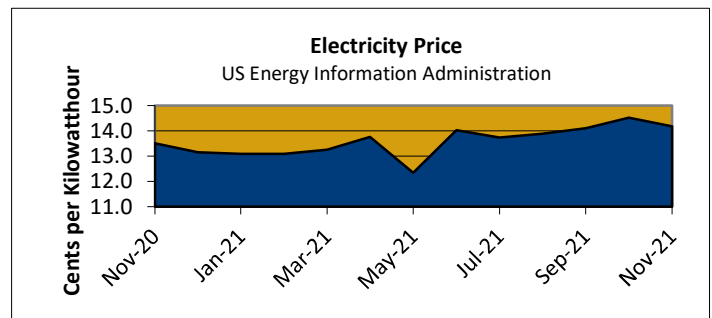
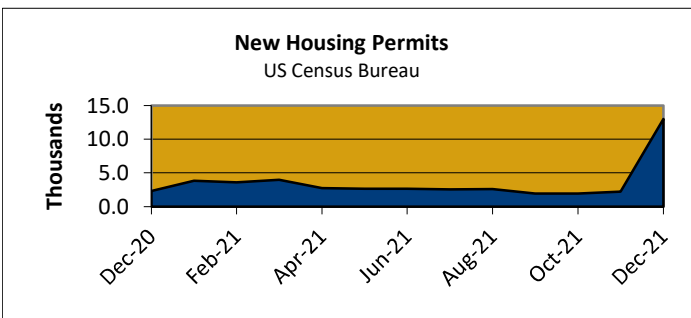
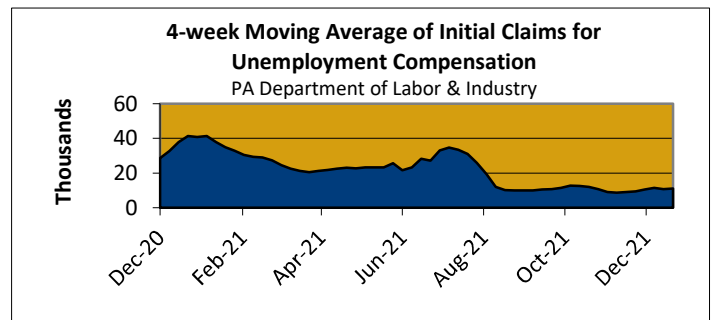
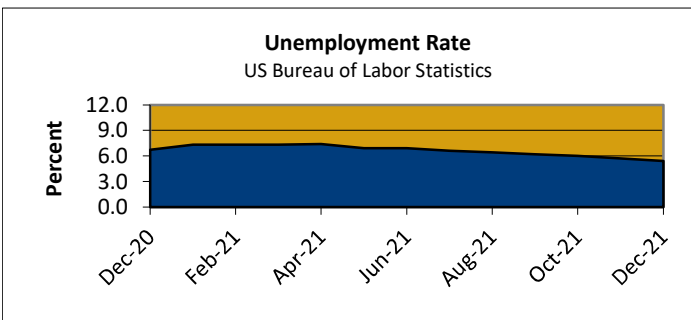
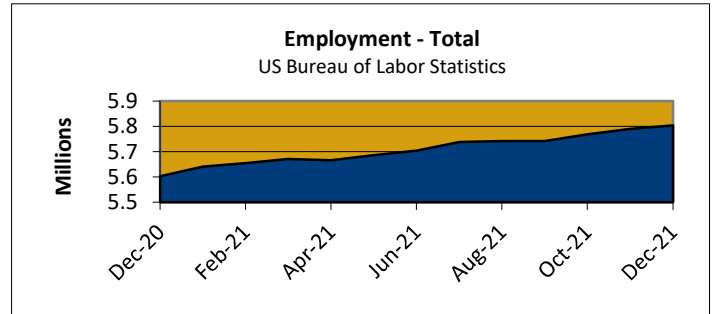
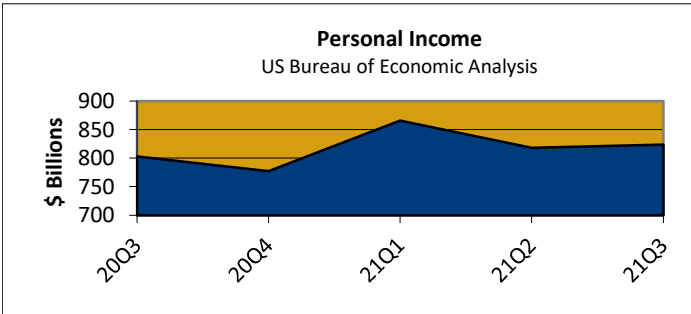
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JANUARY 2022

## KEY ECONOMIC INDICATORS



### Notes:

Personal Income, Total Employment, Unemployment Rate, and Corporate Profits data are seasonally adjusted.

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.

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## GENERAL FUND GROWTH

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REVENUE SOURCES	JANUARY 2022	JANUARY 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
<b>TOTAL - GENERAL FUND</b>	<b>3,589,401</b>	<b>2,658,325</b>	<b>35.0%</b>	<b>26,148,557</b>	<b>21,187,485</b>	<b>23.4%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,567,521</b>	<b>2,632,055</b>	<b>35.5%</b>	<b>22,012,647</b>	<b>20,495,917</b>	<b>7.4%</b>
<b>TOTAL - CORPORATION TAXES</b>	<b>205,283</b>	<b>186,275</b>	<b>10.2%</b>	<b>2,665,588</b>	<b>2,362,191</b>	<b>12.8%</b>
Accelerated Deposits	-10,483	-2,442	-329.3%	-2,641	1,365	-293.4%
Corporate Net Income	162,440	145,984	11.3%	2,530,973	2,284,286	10.8%
Gross Receipts	2,112	2,564	-17.6%	35,061	17,942	95.4%
Utility Property	10	11	-3.9%	1,943	2,469	-21.3%
Insurance Premiums	50,322	33,715	49.3%	70,933	35,297	101.0%
Bank Shares	31	5,792	-99.5%	11,880	11,071	7.3%
Mutual Thrift	851	652	30.5%	17,438	9,761	78.7%
<b>TOTAL - CONSUMPTION TAXES</b>	<b>1,355,154</b>	<b>1,167,885</b>	<b>16.0%</b>	<b>9,147,101</b>	<b>8,413,317</b>	<b>8.7%</b>
<b>SALES &amp; USE</b>	<b>1,259,153</b>	<b>1,081,368</b>	<b>16.4%</b>	<b>8,213,942</b>	<b>7,460,684</b>	<b>10.1%</b>
Non-Motor Vehicle	1,123,257	960,073	17.0%	7,153,941	6,414,038	11.5%
Motor Vehicle	135,896	121,295	12.0%	1,060,000	1,046,646	1.3%
Cigarette	52,790	43,056	22.6%	571,938	615,154	-7.0%
Other Tobacco Products	12,805	11,427	12.1%	88,325	78,347	12.7%
Malt Beverage	1,744	1,760	-0.9%	13,224	14,047	-5.9%
Liquor	28,661	30,275	-5.3%	259,672	245,083	6.0%
<b>TOTAL - OTHER TAXES</b>	<b>2,007,084</b>	<b>1,277,894</b>	<b>57.1%</b>	<b>10,199,958</b>	<b>9,720,409</b>	<b>4.9%</b>
<b>PERSONAL INCOME</b>	<b>1,748,290</b>	<b>1,095,974</b>	<b>59.5%</b>	<b>8,618,130</b>	<b>8,485,654</b>	<b>1.6%</b>
Withholding	1,041,897	886,712	17.5%	6,795,097	6,032,184	12.6%
Quarterly	661,826	196,271	237.2%	1,492,625	1,276,110	17.0%
Annual	44,567	12,991	243.1%	330,408	1,177,360	-71.9%
Realty Transfer	87,873	54,374	61.6%	490,939	371,301	32.2%
Inheritance	133,575	101,580	31.5%	888,698	706,597	25.8%
Gaming	32,806	19,862	65.2%	186,989	127,142	47.1%
Minor & Repealed	4,540	6,104	-25.6%	15,202	29,714	-48.8%
<b>TOTAL - NON-TAX REVENUE</b>	<b>21,881</b>	<b>26,270</b>	<b>-16.7%</b>	<b>4,135,910</b>	<b>691,568</b>	<b>498.0%</b>
Liquor Store Profits	0	0		100,000	100,000	0.0%
Licenses & Fees	18,405	4,804	283.1%	95,693	100,723	-5.0%
Miscellaneous	-1,732	16,746	-110.3%	3,895,721	448,032	769.5%
Fines, Penalties, & Interest	5,207	4,720	10.3%	44,496	42,813	3.9%

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## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	JANUARY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
<b>TOTAL - GENERAL FUND</b>	<b>3,589,401</b>	<b>3,212,600</b>	<b>376,801</b>	<b>11.7%</b>	<b>26,148,557</b>	<b>24,301,400</b>	<b>1,847,157</b>	<b>7.6%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,567,521</b>	<b>3,206,100</b>	<b>361,421</b>	<b>11.3%</b>	<b>22,012,647</b>	<b>20,242,400</b>	<b>1,770,247</b>	<b>8.7%</b>
<b>TOTAL - CORPORATION TAXES</b>	<b>205,283</b>	<b>184,400</b>	<b>20,883</b>	<b>11.3%</b>	<b>2,665,588</b>	<b>2,067,500</b>	<b>598,088</b>	<b>28.9%</b>
Accelerated Deposits	-10,483	0	-10,483		-2,641	0	-2,641	
Corporate Net Income	162,440	121,800	40,640	33.4%	2,530,973	1,941,400	589,573	30.4%
Gross Receipts	2,112	2,300	-188	-8.2%	35,061	23,200	11,861	51.1%
Utility Property	10	0	10		1,943	1,600	343	21.5%
Insurance Premiums	50,322	57,900	-7,578	-13.1%	70,933	79,100	-8,167	-10.3%
Bank Shares	31	1,800	-1,769	-98.3%	11,880	11,400	480	4.2%
Mutual Thrift	851	600	251	41.8%	17,438	10,800	6,638	61.5%
<b>TOTAL - CONSUMPTION TAXES</b>	<b>1,355,154</b>	<b>1,258,200</b>	<b>96,954</b>	<b>7.7%</b>	<b>9,147,101</b>	<b>8,656,400</b>	<b>490,701</b>	<b>5.7%</b>
<b>SALES &amp; USE</b>	<b>1,259,153</b>	<b>1,164,500</b>	<b>94,653</b>	<b>8.1%</b>	<b>8,213,942</b>	<b>7,710,200</b>	<b>503,742</b>	<b>6.5%</b>
Non-Motor Vehicle	1,123,257	1,032,800	90,457	8.8%	7,153,941	6,679,900	474,041	7.1%
Motor Vehicle	135,896	131,700	4,196	3.2%	1,060,000	1,030,300	29,700	2.9%
Cigarette	52,790	51,300	1,490	2.9%	571,938	586,400	-14,462	-2.5%
Other Tobacco Products	12,805	11,200	1,605	14.3%	88,325	84,600	3,725	4.4%
Malt Beverage	1,744	1,700	44	2.6%	13,224	13,700	-476	-3.5%
Liquor	28,661	29,500	-839	-2.8%	259,672	261,500	-1,828	-0.7%
<b>TOTAL - OTHER TAXES</b>	<b>2,007,084</b>	<b>1,763,500</b>	<b>243,584</b>	<b>13.8%</b>	<b>10,199,958</b>	<b>9,518,500</b>	<b>681,458</b>	<b>7.2%</b>
<b>PERSONAL INCOME</b>	<b>1,748,290</b>	<b>1,568,200</b>	<b>180,090</b>	<b>11.5%</b>	<b>8,618,130</b>	<b>8,130,000</b>	<b>488,130</b>	<b>6.0%</b>
Withholding	1,041,897	965,500	76,397	7.9%	6,795,097	6,591,000	204,097	3.1%
Quarterly	661,826	576,400	85,426	14.8%	1,492,625	1,257,800	234,825	18.7%
Annual	44,567	26,300	18,267	69.5%	330,408	281,200	49,208	17.5%
Realty Transfer	87,873	58,300	29,573	50.7%	490,939	417,400	73,539	17.6%
Inheritance	133,575	107,400	26,175	24.4%	888,698	812,300	76,398	9.4%
Gaming	32,806	27,800	5,006	18.0%	186,989	170,000	16,989	10.0%
Minor & Repealed	4,540	1,800	2,740	152.2%	15,202	-11,200	26,402	235.7%
<b>TOTAL - NON-TAX REVENUE</b>	<b>21,881</b>	<b>6,500</b>	<b>15,381</b>	<b>236.6%</b>	<b>4,135,910</b>	<b>4,059,000</b>	<b>76,910</b>	<b>1.9%</b>
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses & Fees	18,405	4,800	13,605	283.4%	95,693	65,900	29,793	45.2%
Miscellaneous	-1,732	-4,000	2,268	56.7%	3,895,721	3,847,200	48,521	1.3%
Fines, Penalties, & Interest	5,207	5,700	-493	-8.6%	44,496	45,900	-1,404	-3.1%

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## MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	JANUARY 2022	JANUARY 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>223,022</b>	<b>197,160</b>	<b>13.1%</b>	<b>1,645,199</b>	<b>1,603,009</b>	<b>2.6%</b>
<b>TOTAL - LIQUID FUELS TAXES</b>	<b>135,642</b>	<b>126,113</b>	<b>7.6%</b>	<b>1,038,432</b>	<b>984,326</b>	<b>5.5%</b>
Motor Carriers/IFTA	2,309	3,390	-31.9%	67,894	65,166	4.2%
Alternative Fuels	1,296	1,256	3.1%	9,059	6,499	39.4%
Oil Company Franchise	83,506	75,295	10.9%	580,984	526,463	10.4%
Act 89 OCFT - Fuels	12,390	11,759	5.4%	87,829	84,938	3.4%
Act 89 OCFT - Liquid	36,141	34,414	5.0%	292,663	301,304	-2.9%
Minor & Repealed	1	0		4	-43	108.9%
<b>TOTAL - LICENSES AND FEES</b>	<b>88,053</b>	<b>74,953</b>	<b>17.5%</b>	<b>606,537</b>	<b>617,098</b>	<b>-1.7%</b>
Special Hauling Permits	2,186	2,383	-8.3%	19,456	18,605	4.6%
Registrations Other States-IRP	25,415	10,259	147.7%	79,863	83,861	-4.8%
Operators Licenses	6,149	5,461	12.6%	56,034	52,217	7.3%
Real ID	879	126	599.9%	14,508	5,964	143.2%
Vehicle Registrations & Titling	53,322	56,722	-6.0%	440,395	459,897	-4.2%
Miscellaneous Collections	102	3	3599.1%	-3,720	-3,446	-7.9%
<b>TOTAL - OTHER MOTOR RECEIPTS</b>	<b>-673</b>	<b>-3,907</b>	<b>82.8%</b>	<b>229</b>	<b>1,585</b>	<b>-85.5%</b>
Fines, Penalties, & Interest	-1,361	-5,050	73.1%	-4,149	-3,227	-28.5%
Miscellaneous - Treasury	720	817	-11.9%	2,968	3,408	-12.9%
Other Miscellaneous	-32	326	-109.9%	1,410	1,404	0.4%

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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	JANUARY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>223,022</b>	<b>223,320</b>	<b>-298</b>	<b>-0.1%</b>	<b>1,645,199</b>	<b>1,584,180</b>	<b>61,019</b>	<b>3.9%</b>
<b>TOTAL - LIQUID FUELS TAXES</b>	<b>135,642</b>	<b>144,300</b>	<b>-8,658</b>	<b>-6.0%</b>	<b>1,038,432</b>	<b>1,037,600</b>	<b>832</b>	<b>0.1%</b>
Motor Carriers/IFTA	2,309	2,800	-491	-17.5%	67,894	68,800	-906	-1.3%
Alternative Fuels	1,296	1,100	196	17.8%	9,059	8,300	759	9.1%
Oil Company Franchise	83,506	81,700	1,806	2.2%	580,984	579,600	1,384	0.2%
Act 89 OCFT - Fuels	12,390	11,700	690	5.9%	87,829	87,400	429	0.5%
Act 89 OCFT - Liquid	36,141	47,000	-10,859	-23.1%	292,663	293,500	-837	-0.3%
Minor & Repealed	1	0	1		4	0	4	
<b>TOTAL - LICENSES AND FEES</b>	<b>88,053</b>	<b>78,400</b>	<b>9,653</b>	<b>12.3%</b>	<b>606,537</b>	<b>541,800</b>	<b>64,737</b>	<b>11.9%</b>
<b>TOTAL - OTHER MOTOR RECEIPTS</b>	<b>-673</b>	<b>620</b>	<b>-1,293</b>	<b>-208.6%</b>	<b>229</b>	<b>4,780</b>	<b>-4,551</b>	<b>-95.2%</b>