

MONTHLY REVENUE REPORT

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



FEBRUARY 2022

GENERAL FUND

General Fund Collections of \$2.4 billion for the month of February were \$155.7 million, or 6.8 percent, above the official estimate. Fiscal year 2021-22 collections of \$28.6 billion were \$2.0 billion, or 7.5 percent, above estimate.

- Total Corporation Tax collections of \$136.1 million for the month of February were \$24.6 million above the official estimate. Year-to-date collections are \$622.7 million, or 28.6 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$935.6 million were \$55.8 million above estimate. Year-to-date collections are \$559.6 million, or 6.5 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.0 billion for the month of February were \$40.8 million above estimate. Year-to-date collections are \$528.9 million, or 5.8 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$58.5 million were \$18.8 million above estimate. Year-to-date collections are \$92.4 million, or 20.2 percent, above estimate.
- Inheritance Tax revenues of \$116.1 million were \$14.5 million above estimate. Year-to-date collections are \$90.9 million, or 9.9 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$136.6 million for the month of February.
- Nontax revenue collections for the month of February were \$7.4 million above estimate. Year-to-date collections are \$84.3 million, or 2.1 percent, above the official estimate.

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MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$197.0 million in February were \$24.8 million below the official estimate. Fiscal year 2021-22 collections of \$1.8 billion were \$36.2 million, or 2.0 percent, above the official estimate.

The State Gaming Fund collected \$88.3 million in February. Fiscal year-to-date collections for the fund total \$718.3 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	FEBRUARY 2022	FEBRUARY 2021	FEBRUARY 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
Lottery ¹	133,508	156,989	99,428	1,341,972	1,241,241	1,228,633
Public Transportation Assistance	12,918	12,412	11,957	203,602	190,241	202,624
Game Commission	23,261	7,534	7,223	149,188	82,839	100,401
Fish	1,727	971	1,292	9,623	9,825	9,606
Racing	1,379	1,454	1,567	10,421	12,291	12,494
Banking	3,566	4,287	3,783	33,859	29,515	29,237
Fire Insurance	1,630	717	1,196	-385	718	-3,344
Municipal Pension	1,389	6,355	3,976	-14,726	6,927	-5,329
Highway/Bridge ²	18,539	17,576	16,221	153,245	149,092	149,548
State Gaming	88,345	60,675	66,364	718,287	475,802	536,295
Economic Development & Tourism	10,732	7,307	10,290	87,022	58,709	84,605

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

REFUNDS OF TAXES

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	FEBRUARY 2022	FEBRUARY 2021	FEBRUARY 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
GENERAL FUND	84,256	84,108	133,224	810,751	683,826	730,954
Corporation Taxes	15,285	40,311	35,600	274,727	330,735	320,426
Sales and Use Tax	14,657	8,406	9,136	80,730	85,417	70,233
Employer Tax	430	903	323	4,071	3,437	4,842
Personal Income Tax	48,692	30,119	85,264	420,460	232,243	309,046
Miscellaneous	5,193	4,369	2,901	30,764	31,995	26,407
MOTOR LICENSE FUND	2,764	1,675	1,762	21,897	21,770	21,002

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

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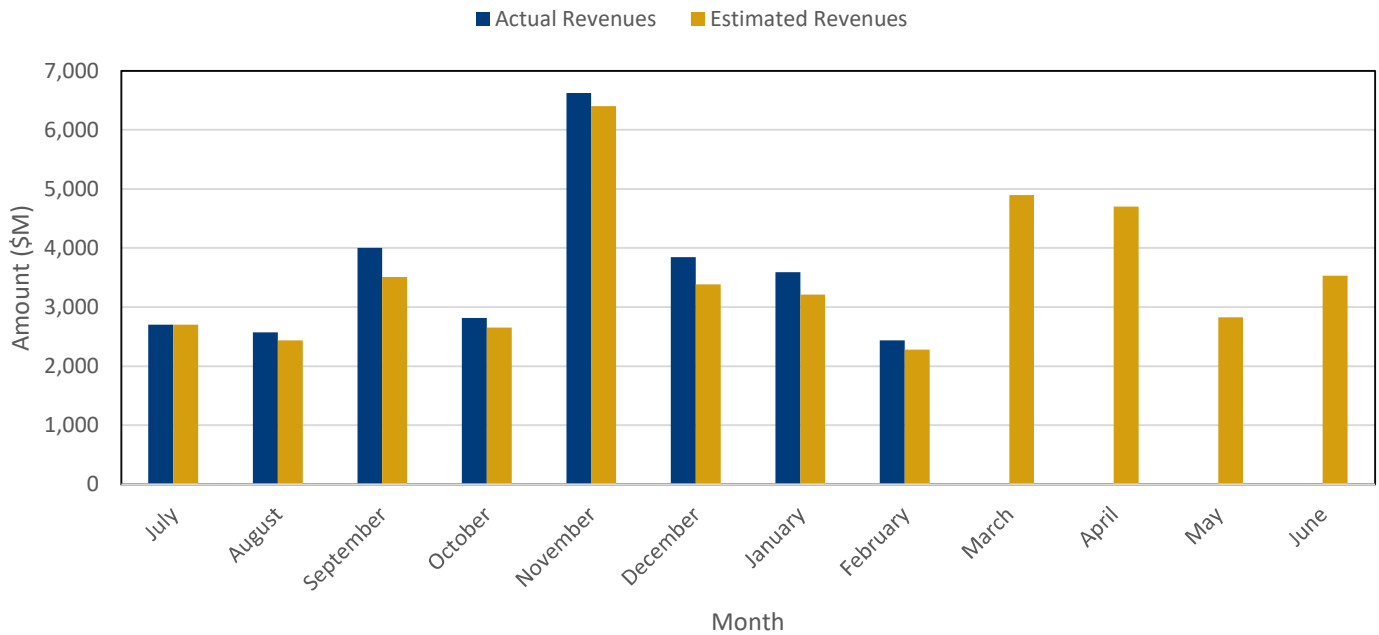


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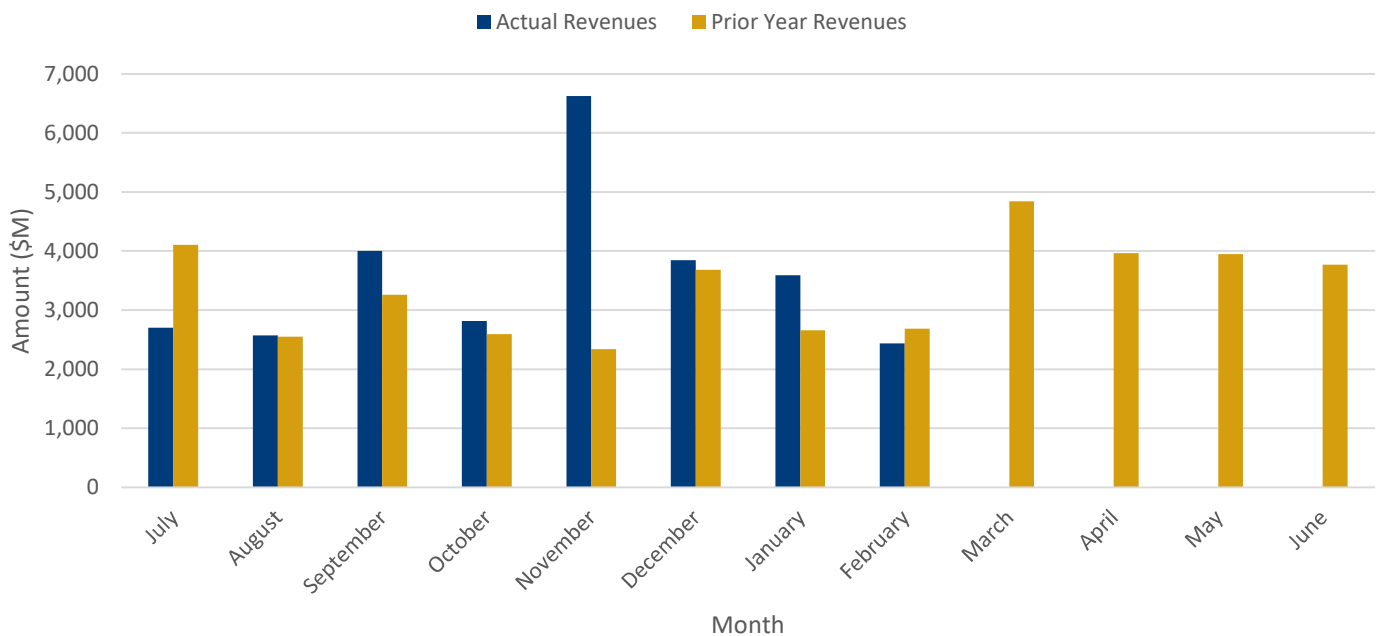
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2021-22 GENERAL FUND REVENUES

Actual vs. Estimated Revenue Collections



Actual vs. Prior Year Revenue Collections



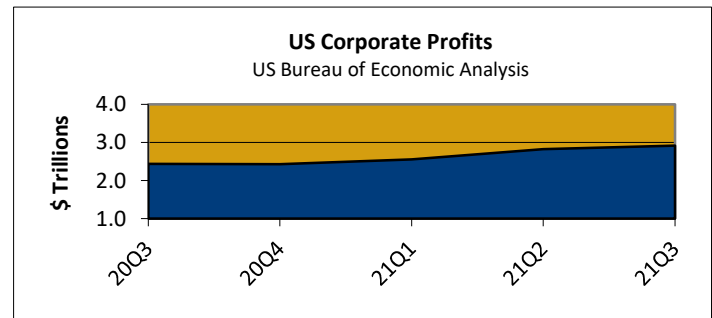
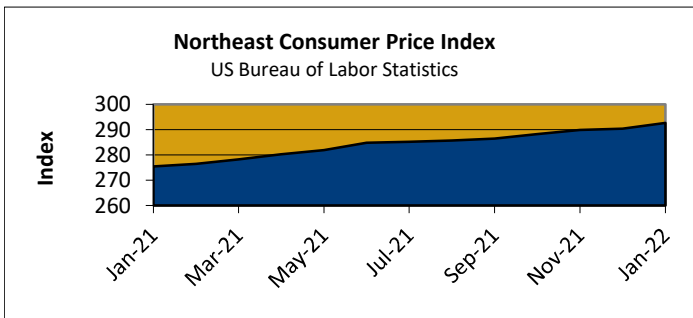
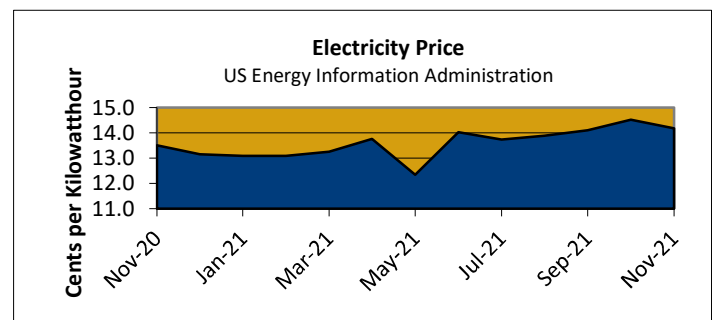
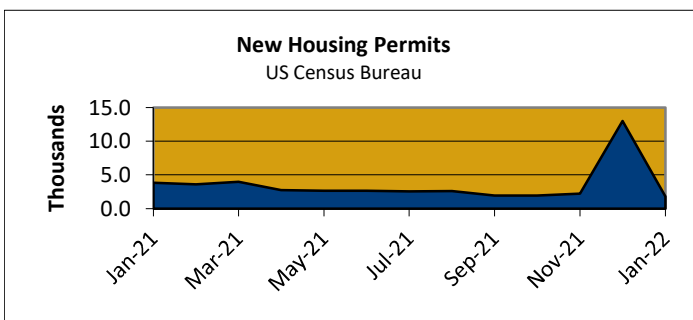
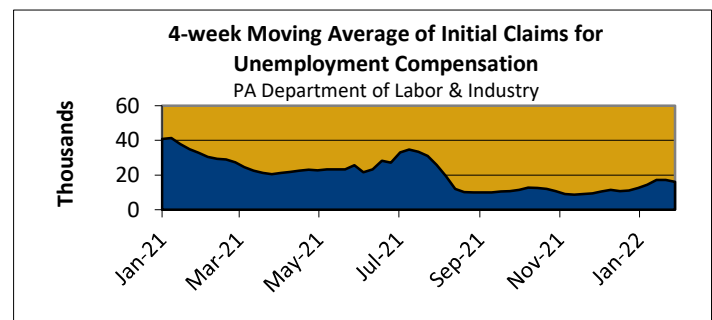
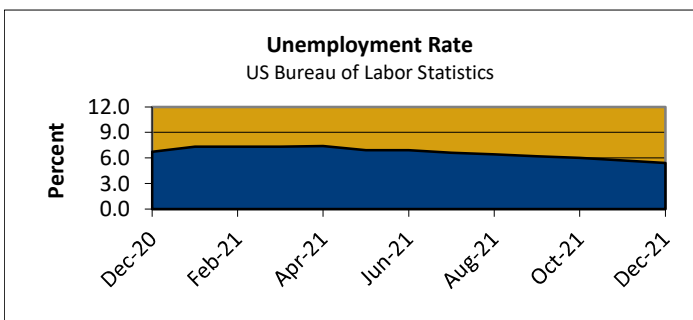
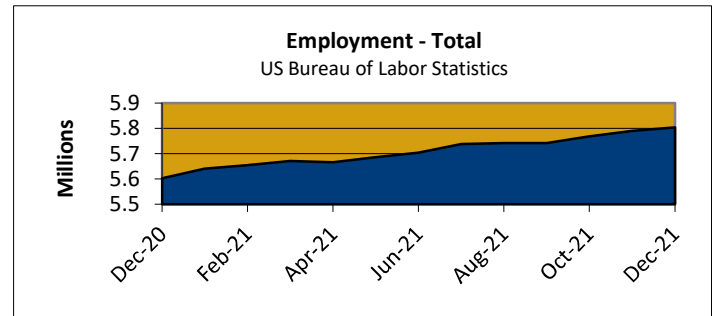
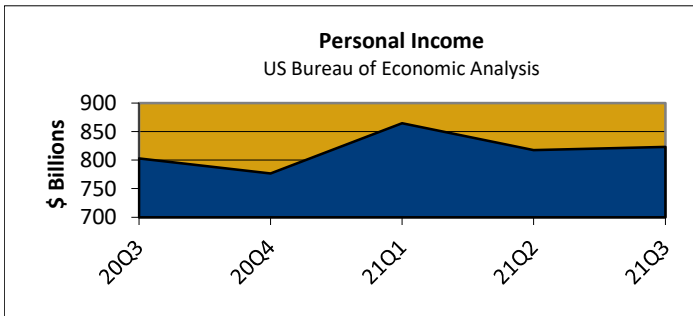
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KEY ECONOMIC INDICATORS



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	FEBRUARY 2022	FEBRUARY 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
TOTAL - GENERAL FUND	2,434,349	2,683,838	-9.3%	28,582,906	23,871,323	19.7%
TOTAL - TAX REVENUE	2,415,470	2,668,868	-9.5%	24,428,117	23,164,785	5.5%
TOTAL - CORPORATION TAXES	136,064	114,930	18.4%	2,801,652	2,477,121	13.1%
Accelerated Deposits	-221	3,417	-106.5%	-2,862	4,783	-159.8%
Corporate Net Income	86,630	71,846	20.6%	2,617,603	2,356,133	11.1%
Gross Receipts	25,973	2,695	863.8%	61,034	20,636	195.8%
Utility Property	15	16	-1.1%	1,959	2,485	-21.2%
Insurance Premiums	13,969	27,059	-48.4%	84,902	62,356	36.2%
Bank Shares	9,698	9,882	-1.9%	21,578	20,953	3.0%
Mutual Thrift	0	15	-100.0%	17,438	9,776	78.4%
TOTAL - CONSUMPTION TAXES	1,051,908	1,039,305	1.2%	10,199,009	9,452,622	7.9%
SALES & USE	935,648	906,232	3.2%	9,149,590	8,366,916	9.4%
Non-Motor Vehicle	836,317	788,961	6.0%	7,990,258	7,202,999	10.9%
Motor Vehicle	99,332	117,271	-15.3%	1,159,332	1,163,918	-0.4%
Cigarette	71,119	89,934	-20.9%	643,058	705,088	-8.8%
Other Tobacco Products	11,759	10,585	11.1%	100,084	88,933	12.5%
Malt Beverage	1,596	1,113	43.5%	14,820	15,160	-2.2%
Liquor	31,785	31,441	1.1%	291,457	276,524	5.4%
TOTAL - OTHER TAXES	1,227,498	1,514,633	-19.0%	11,427,456	11,235,042	1.7%
PERSONAL INCOME	1,032,498	1,354,112	-23.8%	9,650,629	9,839,766	-1.9%
Withholding	950,482	926,267	2.6%	7,745,579	6,958,451	11.3%
Quarterly	41,003	384,455	-89.3%	1,533,628	1,660,565	-7.6%
Annual	41,014	43,390	-5.5%	371,422	1,220,750	-69.6%
Realty Transfer	58,544	41,767	40.2%	549,483	413,069	33.0%
Inheritance	116,066	100,847	15.1%	1,004,764	807,444	24.4%
Gaming	18,989	18,199	4.3%	205,978	145,341	41.7%
Minor & Repealed	1,400	-292	579.0%	16,602	29,422	-43.6%
TOTAL - NON-TAX REVENUE	18,879	14,970	26.1%	4,154,789	706,538	488.0%
Liquor Store Profits	0	0		100,000	100,000	0.0%
Licenses & Fees	7,627	7,223	5.6%	103,320	107,946	-4.3%
Miscellaneous	6,368	3,606	76.6%	3,902,088	451,638	764.0%
Fines, Penalties, & Interest	4,884	4,141	17.9%	49,381	46,954	5.2%

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GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	FEBRUARY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - GENERAL FUND	2,434,349	2,278,600	155,749	6.8%	28,582,906	26,580,000	2,002,906	7.5%
TOTAL - TAX REVENUE	2,415,470	2,267,100	148,370	6.5%	24,428,117	22,509,500	1,918,617	8.5%
TOTAL - CORPORATION TAXES	136,064	111,500	24,564	22.0%	2,801,652	2,179,000	622,652	28.6%
Accelerated Deposits	-221	0	-221		-2,862	0	-2,862	
Corporate Net Income	86,630	90,900	-4,270	-4.7%	2,617,603	2,032,300	585,303	28.8%
Gross Receipts	25,973	3,300	22,673	687.1%	61,034	26,500	34,534	130.3%
Utility Property	15	0	15		1,959	1,600	359	22.4%
Insurance Premiums	13,969	13,700	269	2.0%	84,902	92,800	-7,898	-8.5%
Bank Shares	9,698	3,600	6,098	169.4%	21,578	15,000	6,578	43.9%
Mutual Thrift	0	0	0		17,438	10,800	6,638	61.5%
TOTAL - CONSUMPTION TAXES	1,051,908	1,001,900	50,008	5.0%	10,199,009	9,658,300	540,709	5.6%
SALES & USE	935,648	879,800	55,848	6.3%	9,149,590	8,590,000	559,590	6.5%
Non-Motor Vehicle	836,317	769,800	66,517	8.6%	7,990,258	7,449,700	540,558	7.3%
Motor Vehicle	99,332	110,000	-10,668	-9.7%	1,159,332	1,140,300	19,032	1.7%
Cigarette	71,119	78,800	-7,681	-9.7%	643,058	665,200	-22,142	-3.3%
Other Tobacco Products	11,759	11,300	459	4.1%	100,084	95,900	4,184	4.4%
Malt Beverage	1,596	1,500	96	6.4%	14,820	15,200	-380	-2.5%
Liquor	31,785	30,500	1,285	4.2%	291,457	292,000	-543	-0.2%
TOTAL - OTHER TAXES	1,227,498	1,153,700	73,798	6.4%	11,427,456	10,672,200	755,256	7.1%
PERSONAL INCOME	1,032,498	991,700	40,798	4.1%	9,650,629	9,121,700	528,929	5.8%
Withholding	950,482	928,600	21,882	2.4%	7,745,579	7,519,600	225,979	3.0%
Quarterly	41,003	25,600	15,403	60.2%	1,533,628	1,283,400	250,228	19.5%
Annual	41,014	37,500	3,514	9.4%	371,422	318,700	52,722	16.5%
Realty Transfer	58,544	39,700	18,844	47.5%	549,483	457,100	92,383	20.2%
Inheritance	116,066	101,600	14,466	14.2%	1,004,764	913,900	90,864	9.9%
Gaming	18,989	20,500	-1,511	-7.4%	205,978	190,500	15,478	8.1%
Minor & Repealed	1,400	200	1,200	600.1%	16,602	-11,000	27,602	250.9%
TOTAL - NON-TAX REVENUE	18,879	11,500	7,379	64.2%	4,154,789	4,070,500	84,289	2.1%
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses & Fees	7,627	6,800	827	12.2%	103,320	72,700	30,620	42.1%
Miscellaneous	6,368	-900	7,268	807.5%	3,902,088	3,846,300	55,788	1.5%
Fines, Penalties, & Interest	4,884	5,600	-716	-12.8%	49,381	51,500	-2,119	-4.1%

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MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	FEBRUARY 2022	FEBRUARY 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
TOTAL - MOTOR LICENSE FUND	197,040	199,780	-1.4%	1,842,238	1,802,789	2.2%
TOTAL - LIQUID FUELS TAXES	132,862	119,899	10.8%	1,171,295	1,104,225	6.1%
Motor Carriers/IFTA	22,722	105	21550.3%	90,615	65,271	38.8%
Alternative Fuels	1,145	870	31.5%	10,203	7,369	38.5%
Oil Company Franchise	81,913	73,552	11.4%	662,898	600,016	10.5%
Act 89 OCFT - Fuels	12,199	11,612	5.1%	100,028	96,550	3.6%
Act 89 OCFT - Liquid	14,883	33,759	-55.9%	307,546	335,063	-8.2%
Minor & Repealed	1	1	-36.6%	5	-42	110.7%
TOTAL - LICENSES AND FEES	64,806	74,004	-12.4%	671,342	691,103	-2.9%
Special Hauling Permits	2,447	2,278	7.4%	21,903	20,883	4.9%
Registrations Other States-IRP	654	12,223	-94.7%	80,517	96,084	-16.2%
Operators Licenses	6,349	4,143	53.2%	62,383	56,360	10.7%
Real ID	903	133	581.0%	15,411	6,097	152.8%
Vehicle Registrations & Titling	54,003	54,914	-1.7%	494,398	514,811	-4.0%
Miscellaneous Collections	450	314	43.3%	-3,269	-3,132	-4.4%
TOTAL - OTHER MOTOR RECEIPTS	-628	5,876	-110.7%	-399	7,462	-105.3%
Fines, Penalties, & Interest	-1,182	5,409	-121.9%	-5,331	2,182	-344.3%
Miscellaneous - Treasury	310	260	19.4%	3,278	3,668	-10.6%
Other Miscellaneous	244	208	17.8%	1,654	1,611	2.7%

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	FEBRUARY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - MOTOR LICENSE FUND	197,040	221,830	-24,790	-11.2%	1,842,238	1,806,010	36,228	2.0%
TOTAL - LIQUID FUELS TAXES	132,862	151,700	-18,838	-12.4%	1,171,295	1,189,300	-18,005	-1.5%
Motor Carriers/IFTA	22,722	23,900	-1,178	-4.9%	90,615	92,700	-2,085	-2.2%
Alternative Fuels	1,145	1,100	45	4.1%	10,203	9,400	803	8.5%
Oil Company Franchise	81,913	83,300	-1,387	-1.7%	662,898	662,900	-2	0.0%
Act 89 OCFT - Fuels	12,199	11,900	299	2.5%	100,028	99,300	728	0.7%
Act 89 OCFT - Liquid	14,883	31,500	-16,617	-52.8%	307,546	325,000	-17,454	-5.4%
Minor & Repealed	1	0	1		5	0	5	
TOTAL - LICENSES AND FEES	64,806	69,700	-4,894	-7.0%	671,342	611,500	59,842	9.8%
TOTAL - OTHER MOTOR RECEIPTS	-628	430	-1,058	-246.1%	-399	5,210	-5,609	-107.7%