

MONTHLY REVENUE REPORT

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



MARCH 2022

GENERAL FUND

General Fund Collections of \$5.6 billion for the month of March were \$659.1 million, or 13.5 percent, above the official estimate. Fiscal year 2021-22 collections of \$34.1 billion were \$2.7 billion, or 8.5 percent, above estimate.

- Total Corporation Tax collections of \$2.4 billion for the month of March were \$188.0 million above the official estimate. Year-to-date collections are \$810.6 million, or 18.6 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.1 billion were \$208.1 million above estimate. Year-to-date collections are \$767.7 million, or 8.1 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.6 billion for the month of March were \$158.6 million above estimate. Year-to-date collections are \$687.6 million, or 6.5 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$74.8 million were \$21.8 million above estimate. Year-to-date collections are \$114.2 million, or 22.4 percent, above estimate.
- Inheritance Tax revenues of \$158.8 million were \$31.4 million above estimate. Year-to-date collections are \$122.2 million, or 11.7 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$67.7 million for the month of March.
- Nontax revenue collections for the month of March were \$42.0 million above estimate. Year-to-date collections are \$126.3 million, or 3.0 percent, above the official estimate.

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MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$239.7 million in March were \$19.4 million above the official estimate. Fiscal year 2021-22 collections of \$2.1 billion were \$55.6 million, or 2.7 percent, above the official estimate.

The State Gaming Fund collected \$95.6 million in March. Fiscal year-to-date collections for the fund total \$813.9 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	MARCH 2022	MARCH 2021	MARCH 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
Lottery ¹	185,019	209,380	154,010	1,526,991	1,450,621	1,382,643
Public Transportation Assistance	9,906	9,531	8,717	213,508	199,772	211,341
Game Commission	25,360	8,791	5,107	174,549	91,630	105,508
Fish	5,251	2,377	1,168	14,873	12,202	10,774
Racing	1,659	1,748	1,303	12,080	14,039	13,797
Banking	1,051	2,058	505	34,910	31,573	29,742
Fire Insurance	59,300	52,682	55,429	58,916	53,401	52,085
Municipal Pension	303,186	275,973	278,857	288,460	282,900	273,528
Highway/Bridge ²	18,103	16,921	18,103	171,348	166,013	167,652
State Gaming	95,612	96,889	39,126	813,899	572,691	575,421
Economic Development & Tourism	11,521	11,894	5,636	98,543	70,603	90,241

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

REFUNDS OF TAXES

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	MARCH 2022	MARCH 2021	MARCH 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
GENERAL FUND	229,627	119,002	150,316	1,040,379	802,828	881,269
Corporation Taxes	33,691	38,572	28,072	308,419	369,307	348,498
Sales and Use Tax	19,358	13,776	7,049	100,088	99,192	77,282
Employer Tax	776	563	1,060	4,847	4,000	5,902
Personal Income Tax	171,591	62,225	110,245	592,050	294,468	419,291
Miscellaneous	4,211	3,866	3,890	34,975	35,861	30,296
MOTOR LICENSE FUND	3,685	2,932	1,129	25,582	24,702	22,132

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

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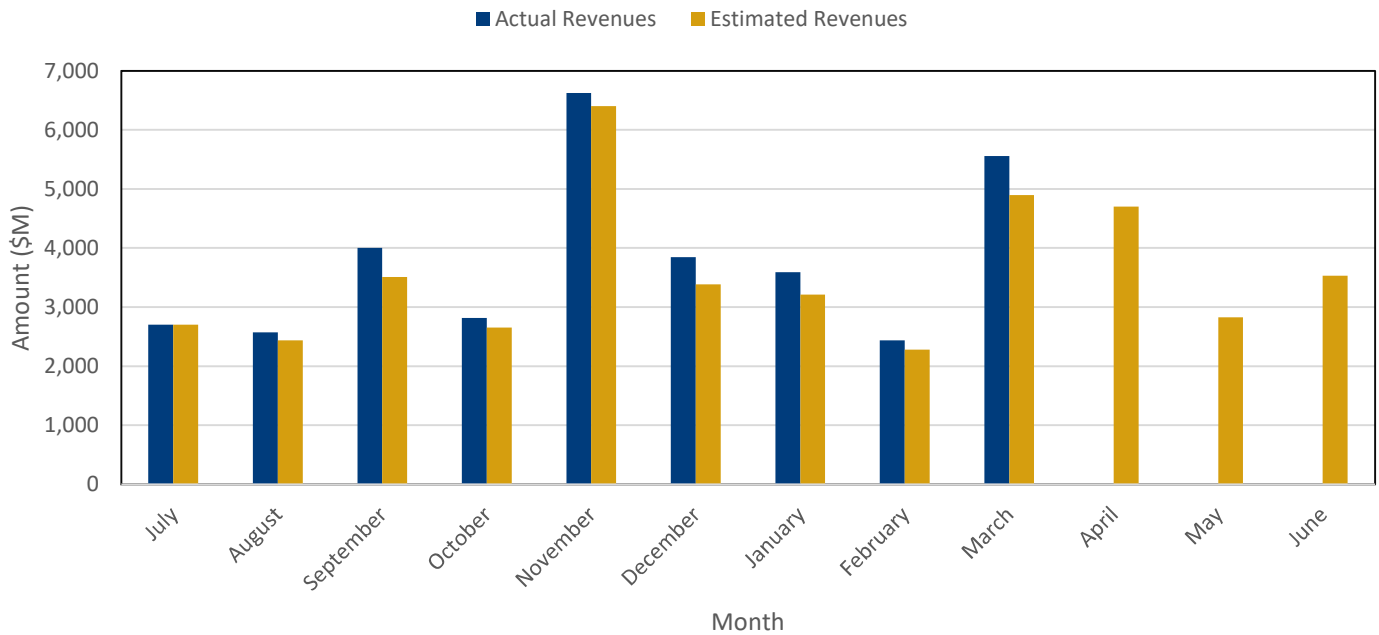


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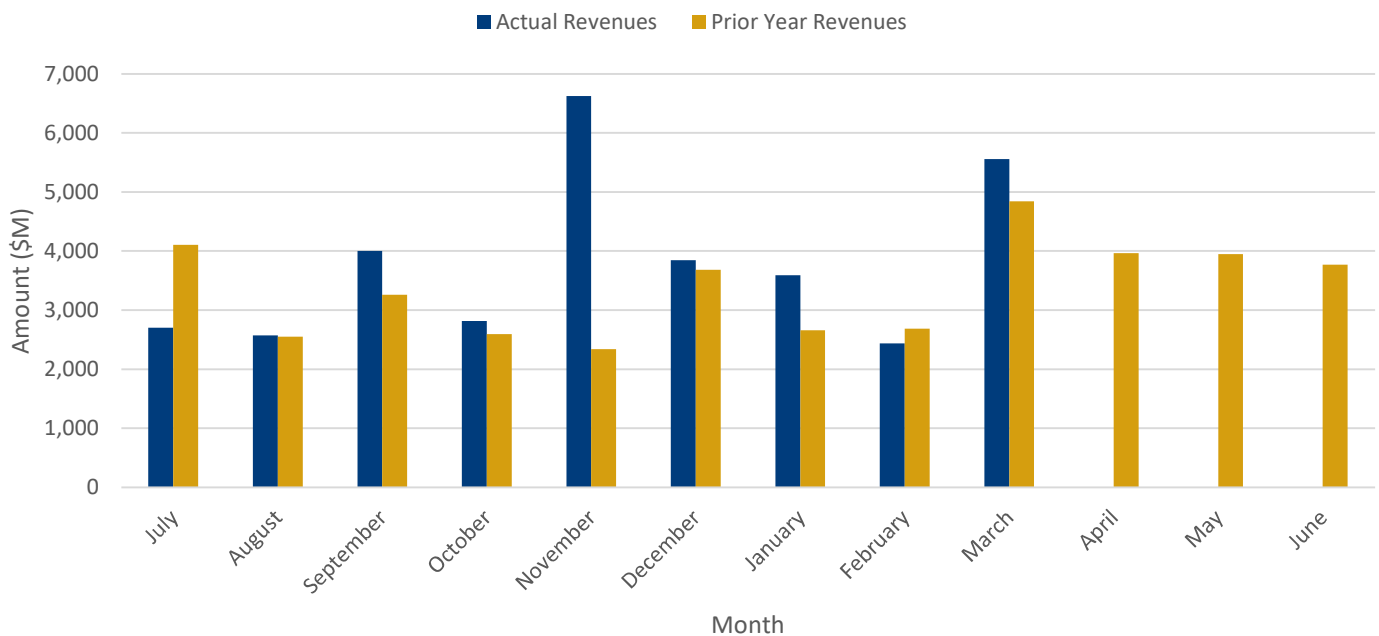
MARCH 2022

2021-22 GENERAL FUND REVENUES

Actual vs. Estimated Revenue Collections



Actual vs. Prior Year Revenue Collections



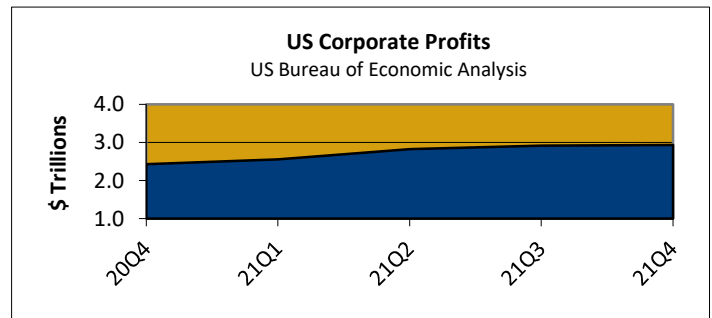
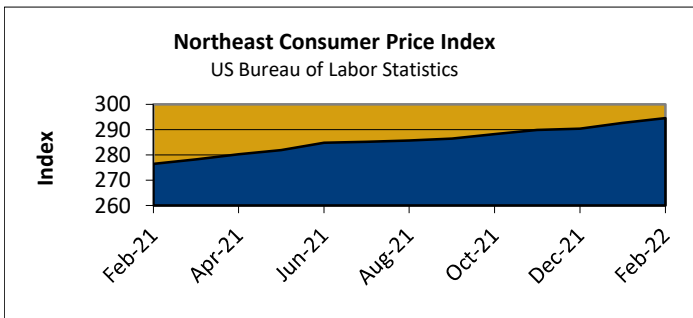
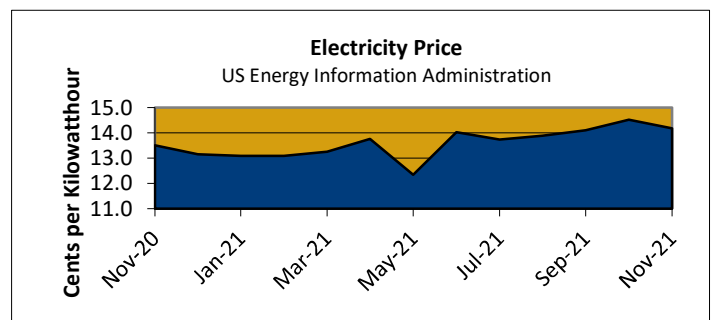
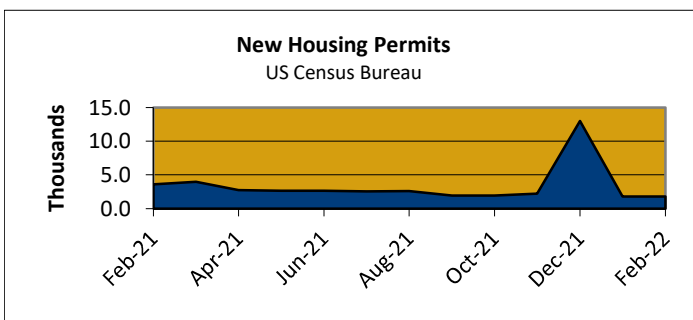
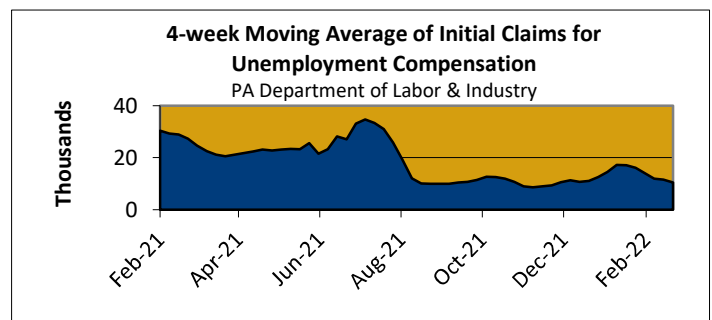
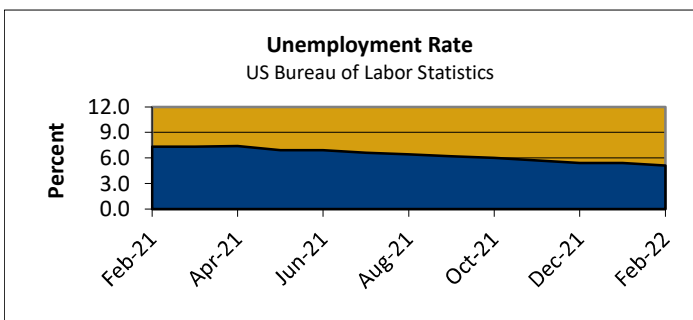
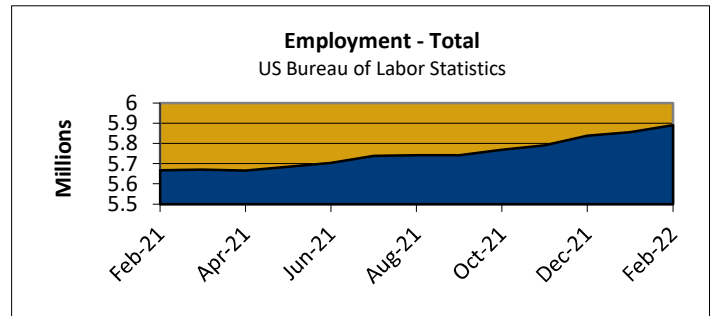
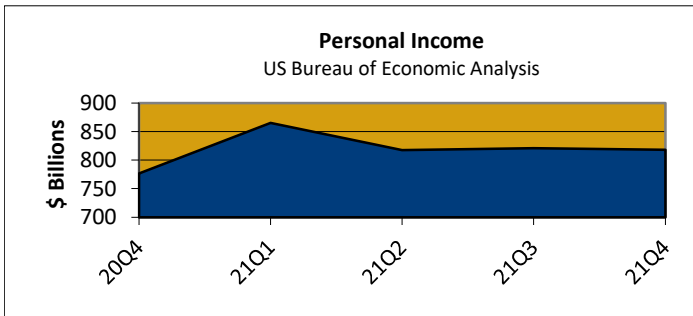
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KEY ECONOMIC INDICATORS



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	MARCH 2022	MARCH 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
TOTAL - GENERAL FUND	5,557,045	4,842,702	14.8%	34,139,951	28,714,025	18.9%
TOTAL - TAX REVENUE	5,364,555	4,723,892	13.6%	29,792,672	27,888,677	6.8%
TOTAL - CORPORATION TAXES	2,356,395	2,160,863	9.0%	5,158,047	4,637,984	11.2%
Accelerated Deposits	1,593	-2,504	163.6%	-1,268	2,279	-155.7%
Corporate Net Income	631,709	460,046	37.3%	3,249,312	2,816,179	15.4%
Gross Receipts	957,510	967,688	-1.1%	1,018,545	988,324	3.1%
Utility Property	-12	579	-102.0%	1,947	3,064	-36.4%
Insurance Premiums	371,550	365,838	1.6%	456,452	428,194	6.6%
Bank Shares	390,589	365,651	6.8%	412,166	386,604	6.6%
Mutual Thrift	3,455	3,565	-3.1%	20,894	13,341	56.6%
TOTAL - CONSUMPTION TAXES	1,263,030	1,048,520	20.5%	11,462,038	10,501,141	9.2%
SALES & USE	1,131,435	915,991	23.5%	10,281,025	9,282,908	10.8%
Non-Motor Vehicle	941,661	757,368	24.3%	8,931,919	7,960,367	12.2%
Motor Vehicle	189,774	158,623	19.6%	1,349,106	1,322,540	2.0%
Cigarette	84,568	87,538	-3.4%	727,626	792,626	-8.2%
Other Tobacco Products	11,436	10,271	11.3%	111,520	99,204	12.4%
Malt Beverage	1,568	1,216	29.0%	16,388	16,375	0.1%
Liquor	34,022	33,504	1.5%	325,479	310,028	5.0%
TOTAL - OTHER TAXES	1,745,131	1,514,510	15.2%	13,172,586	12,749,552	3.3%
PERSONAL INCOME	1,575,423	1,368,699	15.1%	11,226,051	11,208,465	0.2%
Withholding	1,288,493	1,154,421	11.6%	9,034,072	8,112,872	11.4%
Quarterly	102,486	78,013	31.4%	1,636,113	1,738,578	-5.9%
Annual	184,444	136,264	35.4%	555,866	1,357,015	-59.0%
Realty Transfer	74,797	52,528	42.4%	624,280	465,597	34.1%
Inheritance	158,758	155,713	2.0%	1,163,522	963,158	20.8%
Gaming	24,553	21,640	13.5%	230,531	166,980	38.1%
Minor & Repealed	-88,400	-84,070	-5.2%	-71,799	-54,648	-31.4%
TOTAL - NON-TAX REVENUE	192,490	118,810	62.0%	4,347,279	825,348	426.7%
Liquor Store Profits	85,100	42,600	99.8%	185,100	142,600	29.8%
Licenses & Fees	40,436	45,556	-11.2%	143,757	153,503	-6.3%
Miscellaneous	61,896	24,482	152.8%	3,963,984	476,120	732.6%
Fines, Penalties, & Interest	5,058	6,172	-18.0%	54,438	53,126	2.5%

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GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	MARCH		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - GENERAL FUND	5,557,045	4,897,900	659,145	13.5%	34,139,951	31,477,900	2,662,051	8.5%
TOTAL - TAX REVENUE	5,364,555	4,747,400	617,155	13.0%	29,792,672	27,256,900	2,535,772	9.3%
TOTAL - CORPORATION TAXES	2,356,395	2,168,400	187,995	8.7%	5,158,047	4,347,400	810,647	18.6%
Accelerated Deposits	1,593	0	1,593		-1,268	0	-1,268	
Corporate Net Income	631,709	490,300	141,409	28.8%	3,249,312	2,522,600	726,712	28.8%
Gross Receipts	957,510	987,800	-30,290	-3.1%	1,018,545	1,014,300	4,245	0.4%
Utility Property	-12	500	-512	-102.3%	1,947	2,100	-153	-7.3%
Insurance Premiums	371,550	322,400	49,150	15.2%	456,452	415,200	41,252	9.9%
Bank Shares	390,589	362,700	27,889	7.7%	412,166	377,700	34,466	9.1%
Mutual Thrift	3,455	4,700	-1,245	-26.5%	20,894	15,500	5,394	34.8%
TOTAL - CONSUMPTION TAXES	1,263,030	1,046,500	216,530	20.7%	11,462,038	10,704,800	757,238	7.1%
SALES & USE	1,131,435	923,300	208,135	22.5%	10,281,025	9,513,300	767,725	8.1%
Non-Motor Vehicle	941,661	775,300	166,361	21.5%	8,931,919	8,225,000	706,919	8.6%
Motor Vehicle	189,774	148,000	41,774	28.2%	1,349,106	1,288,300	60,806	4.7%
Cigarette	84,568	77,500	7,068	9.1%	727,626	742,700	-15,074	-2.0%
Other Tobacco Products	11,436	10,600	836	7.9%	111,520	106,500	5,020	4.7%
Malt Beverage	1,568	1,800	-232	-12.9%	16,388	17,000	-612	-3.6%
Liquor	34,022	33,300	722	2.2%	325,479	325,300	179	0.1%
TOTAL - OTHER TAXES	1,745,131	1,532,500	212,631	13.9%	13,172,586	12,204,700	967,886	7.9%
PERSONAL INCOME	1,575,423	1,416,800	158,623	11.2%	11,226,051	10,538,500	687,551	6.5%
Withholding	1,288,493	1,195,900	92,593	7.7%	9,034,072	8,715,500	318,572	3.7%
Quarterly	102,486	59,300	43,186	72.8%	1,636,113	1,342,700	293,413	21.9%
Annual	184,444	161,600	22,844	14.1%	555,866	480,300	75,566	15.7%
Realty Transfer	74,797	53,000	21,797	41.1%	624,280	510,100	114,180	22.4%
Inheritance	158,758	127,400	31,358	24.6%	1,163,522	1,041,300	122,222	11.7%
Gaming	24,553	21,400	3,153	14.7%	230,531	211,900	18,631	8.8%
Minor & Repealed	-88,400	-86,100	-2,300	-2.7%	-71,799	-97,100	25,301	26.1%
TOTAL - NON-TAX REVENUE	192,490	150,500	41,990	27.9%	4,347,279	4,221,000	126,279	3.0%
Liquor Store Profits	85,100	85,100	0	0.0%	185,100	185,100	0	0.0%
Licenses & Fees	40,436	35,500	4,936	13.9%	143,757	108,200	35,557	32.9%
Miscellaneous	61,896	23,800	38,096	160.1%	3,963,984	3,870,100	93,884	2.4%
Fines, Penalties, & Interest	5,058	6,100	-1,042	-17.1%	54,438	57,600	-3,162	-5.5%

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MARCH 2022

MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	MARCH 2022	MARCH 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
TOTAL - MOTOR LICENSE FUND	239,696	229,827	4.3%	2,081,934	2,032,617	2.4%
TOTAL - LIQUID FUELS TAXES	123,099	121,196	1.6%	1,294,393	1,225,421	5.6%
Motor Carriers/IFTA	9,436	27,340	-65.5%	100,052	92,611	8.0%
Alternative Fuels	1,198	1,099	8.9%	11,401	8,468	34.6%
Oil Company Franchise	65,031	60,344	7.8%	727,929	660,360	10.2%
Act 89 OCFT - Fuels	11,379	11,080	2.7%	111,406	107,630	3.5%
Act 89 OCFT - Liquid	36,054	21,331	69.0%	343,600	356,394	-3.6%
Minor & Repealed	0	1	-16.3%	5	-42	112.0%
TOTAL - LICENSES AND FEES	111,285	103,792	7.2%	782,627	794,895	-1.5%
Special Hauling Permits	2,469	2,194	12.6%	24,372	23,076	5.6%
Registrations Other States-IRP	33,762	18,571	81.8%	114,279	114,655	-0.3%
Operators Licenses	5,749	5,876	-2.2%	68,132	62,236	9.5%
Real ID	397	171	132.6%	15,808	6,268	152.2%
Vehicle Registrations & Titling	68,367	76,775	-11.0%	562,765	591,586	-4.9%
Miscellaneous Collections	540	206	162.8%	-2,729	-2,926	6.7%
TOTAL - OTHER MOTOR RECEIPTS	5,313	4,840	9.8%	4,914	12,301	-60.1%
Fines, Penalties, & Interest	4,697	4,395	6.9%	-634	6,578	-109.6%
Miscellaneous - Treasury	348	291	19.6%	3,626	3,959	-8.4%
Other Miscellaneous	268	153	74.8%	1,922	1,765	8.9%

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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	MARCH		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - MOTOR LICENSE FUND	239,696	220,320	19,376	8.8%	2,081,934	2,026,330	55,604	2.7%
TOTAL - LIQUID FUELS TAXES	123,099	111,800	11,299	10.1%	1,294,393	1,301,100	-6,707	-0.5%
Motor Carriers/IFTA	9,436	4,900	4,536	92.6%	100,052	97,600	2,452	2.5%
Alternative Fuels	1,198	1,100	98	8.9%	11,401	10,500	901	8.6%
Oil Company Franchise	65,031	71,300	-6,269	-8.8%	727,929	734,200	-6,271	-0.9%
Act 89 OCFT - Fuels	11,379	11,800	-421	-3.6%	111,406	111,100	306	0.3%
Act 89 OCFT - Liquid	36,054	22,700	13,354	58.8%	343,600	347,700	-4,100	-1.2%
Minor & Repealed	0	0	0		5	0	5	
TOTAL - LICENSES AND FEES	111,285	107,600	3,685	3.4%	782,627	719,100	63,527	8.8%
TOTAL - OTHER MOTOR RECEIPTS	5,313	920	4,393	477.5%	4,914	6,130	-1,216	-19.8%