

# MONTHLY REVENUE REPORT

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



MAY 2022

## GENERAL FUND

**General Fund Collections of \$3.2 billion for the month of May were \$402.4 million, or 14.2 percent, above the official estimate. Fiscal year 2021-22 collections of \$43.9 billion were \$4.9 billion, or 12.5 percent, above estimate.**

- Total Corporation Tax collections of \$510.9 million for the month of May were \$129.5 million above the official estimate. Year-to-date collections are \$1.2 billion, or 24.4 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.2 billion were \$129.1 million above estimate. Year-to-date collections are \$1.0 billion, or 8.7 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.1 billion for the month of May were \$126.9 million above estimate. Year-to-date collections are \$2.2 billion, or 15.2 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$69.3 million were \$13.9 million above estimate. Year-to-date collections are \$153.9 million, or 24.9 percent, above estimate.
- Inheritance Tax revenues of \$132.3 million were \$15.6 million above estimate. Year-to-date collections are \$159.8 million, or 12.6 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$176.3 million for the month of May.
- Nontax revenue collections for the month of May were \$9.4 million below estimate. Year-to-date collections are \$112.9 million, or 2.5 percent, above the official estimate.

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## MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$301.1 million in May were \$10.7 million above the official estimate. Fiscal year 2021-22 collections of \$2.6 billion were \$30.3 million, or 1.2 percent, above the official estimate.

The State Gaming Fund collected \$104.5 million in May. Fiscal year-to-date collections for the fund total \$1,009.8 million.

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	MAY 2022	MAY 2021	MAY 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
Lottery <sup>1</sup>	162,781	180,992	142,578	1,827,437	1,804,790	1,640,743
Public Transportation Assistance	12,747	13,156	6,914	270,770	256,880	262,382
Game Commission	21,950	8,261	4,311	211,708	107,028	115,080
Fish	4,047	5,150	5,558	26,979	27,510	29,325
Racing	1,552	1,540	357	15,655	17,736	14,625
Banking	557	535	652	36,157	32,747	30,783
Fire Insurance	444	2	15,902	65,580	72,675	71,422
Municipal Pension	316	866	-15,530	339,271	304,774	299,950
Highway/Bridge <sup>2</sup>	20,369	22,241	19,890	209,750	205,800	202,839
State Gaming	104,488	79,464	11,816	1,009,814	741,829	594,560
Economic Development & Tourism	12,258	9,853	0	121,614	91,410	90,241

<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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	MAY 2022	MAY 2021	MAY 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
<b>GENERAL FUND</b>	<b>112,717</b>	<b>81,641</b>	<b>46,545</b>	<b>1,279,497</b>	<b>1,061,792</b>	<b>999,189</b>
Corporation Taxes	46,336	7,557	7,836	374,451	389,992	377,490
Sales and Use Tax	11,404	9,172	4,760	121,282	128,187	87,052
Employer Tax	36	700	215	5,498	4,793	6,459
Personal Income Tax	49,138	61,450	31,991	731,056	493,053	495,193
Miscellaneous	5,803	2,763	1,743	47,209	45,766	32,995
<b>MOTOR LICENSE FUND</b>	<b>2,227</b>	<b>2,318</b>	<b>1,358</b>	<b>30,589</b>	<b>29,625</b>	<b>25,877</b>

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

# MONTHLY REVENUE REPORT

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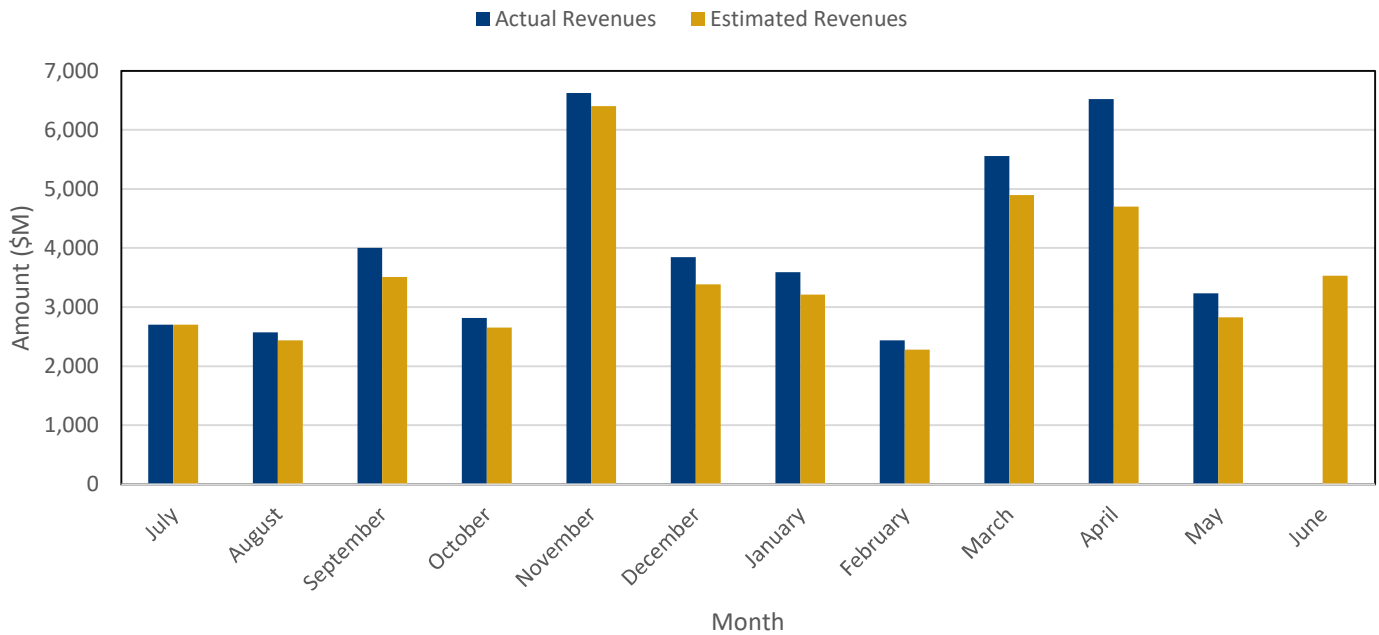


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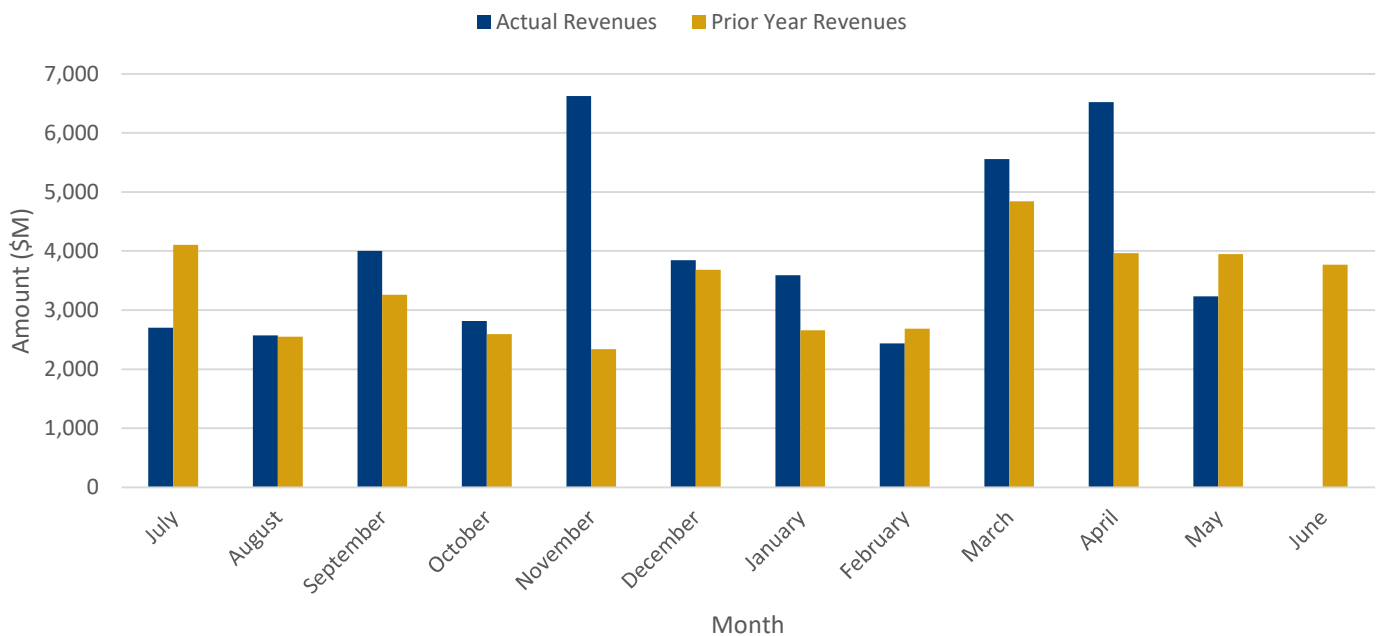
MAY 2022

## 2021-22 GENERAL FUND REVENUES

### Actual vs. Estimated Revenue Collections



### Actual vs. Prior Year Revenue Collections



# MONTHLY REVENUE REPORT

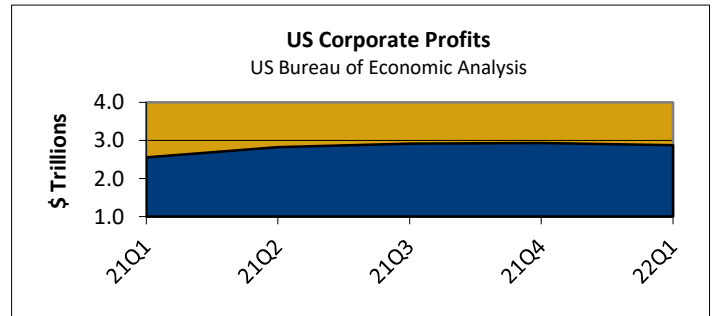
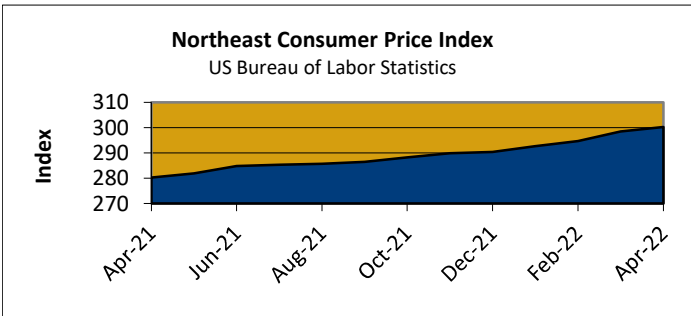
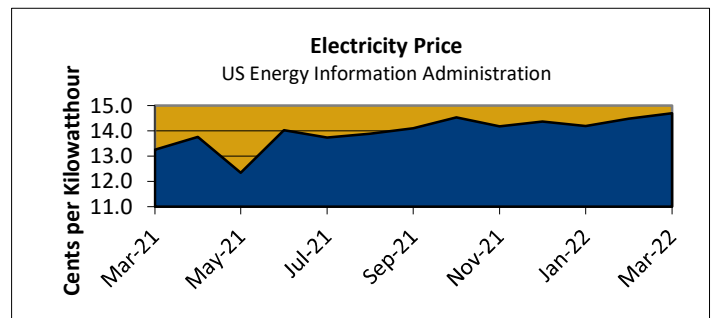
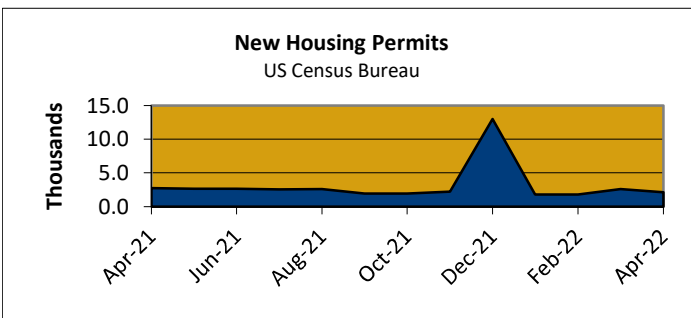
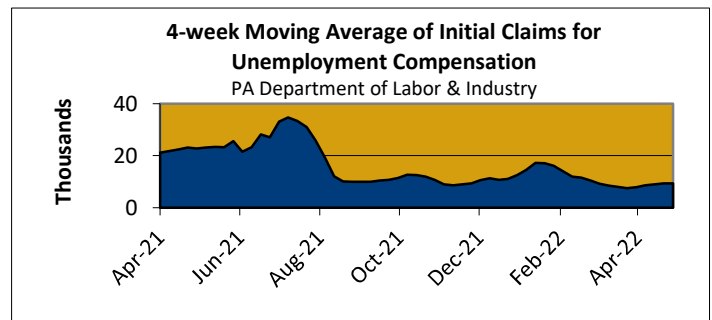
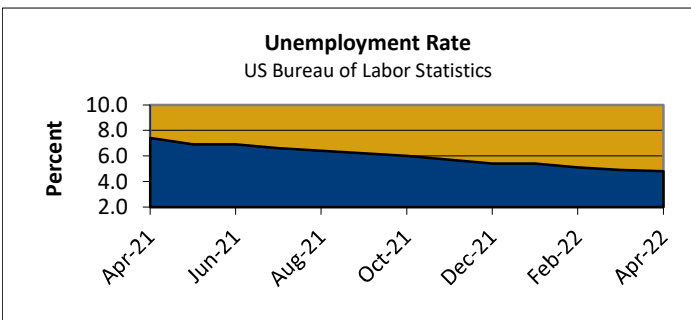
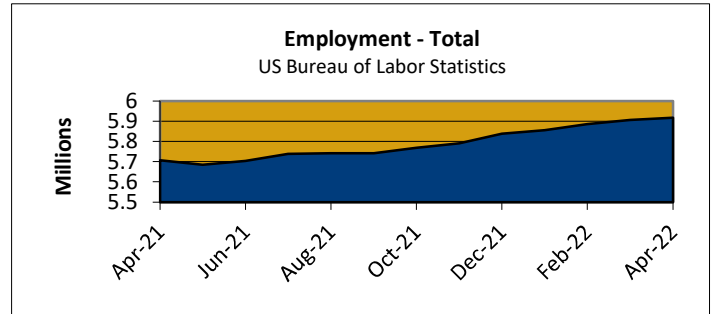
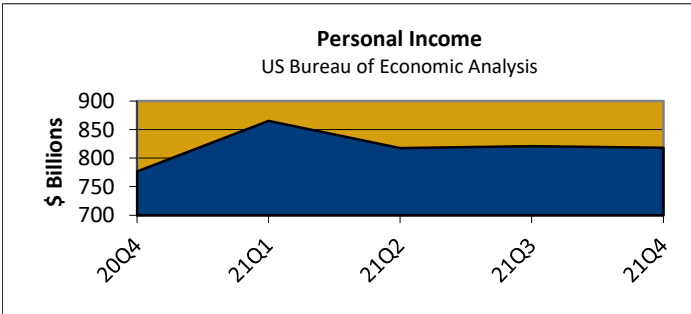
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MAY 2022

## 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	MAY 2022	MAY 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
<b>TOTAL - GENERAL FUND</b>	<b>3,231,077</b>	<b>3,947,256</b>	<b>-18.1%</b>	<b>43,889,698</b>	<b>36,623,639</b>	<b>19.8%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,201,382</b>	<b>3,889,522</b>	<b>-17.7%</b>	<b>39,282,084</b>	<b>35,514,236</b>	<b>10.6%</b>
<b>TOTAL - CORPORATION TAXES</b>	<b>510,856</b>	<b>430,142</b>	<b>18.8%</b>	<b>6,344,973</b>	<b>5,619,283</b>	<b>12.9%</b>
Accelerated Deposits	346	-20,639	101.7%	-2,348	7,133	-132.9%
Corporate Net Income	476,568	417,513	14.1%	4,353,103	3,712,239	17.3%
Gross Receipts	-480	-2,668	82.0%	1,019,509	987,734	3.2%
Utility Property	30,882	27,966	10.4%	39,498	40,007	-1.3%
Insurance Premiums	672	1,305	-48.5%	491,550	457,927	7.3%
Bank Shares	219	6,664	-96.7%	413,898	398,108	4.0%
Mutual Thrift	2,650	1	294388.9%	29,763	16,135	84.5%
<b>TOTAL - CONSUMPTION TAXES</b>	<b>1,340,738</b>	<b>1,300,231</b>	<b>3.1%</b>	<b>14,030,637</b>	<b>13,031,244</b>	<b>7.7%</b>
<b>SALES &amp; USE</b>	<b>1,202,701</b>	<b>1,155,073</b>	<b>4.1%</b>	<b>12,696,761</b>	<b>11,633,565</b>	<b>9.1%</b>
Non-Motor Vehicle	1,029,724	995,101	3.5%	11,015,021	9,967,561	10.5%
Motor Vehicle	172,977	159,971	8.1%	1,681,740	1,666,004	0.9%
Cigarette	87,931	95,348	-7.8%	780,426	872,263	-10.5%
Other Tobacco Products	12,161	11,968	1.6%	136,625	123,196	10.9%
Malt Beverage	2,008	2,155	-6.8%	20,373	21,230	-4.0%
Liquor	35,937	35,687	0.7%	396,451	380,990	4.1%
<b>TOTAL - OTHER TAXES</b>	<b>1,349,788</b>	<b>2,159,149</b>	<b>-37.5%</b>	<b>18,906,475</b>	<b>16,863,709</b>	<b>12.1%</b>
<b>PERSONAL INCOME</b>	<b>1,109,998</b>	<b>1,920,341</b>	<b>-42.2%</b>	<b>16,484,612</b>	<b>14,852,382</b>	<b>11.0%</b>
Withholding	950,889	850,870	11.8%	10,950,076	9,848,190	11.2%
Quarterly	45,416	101,783	-55.4%	2,258,207	2,183,919	3.4%
Annual	113,693	967,688	-88.3%	3,276,329	2,820,273	16.2%
Realty Transfer	69,281	56,879	21.8%	771,117	575,102	34.1%
Inheritance	132,288	136,042	-2.8%	1,428,780	1,244,692	14.8%
Gaming	27,582	21,126	30.6%	288,242	217,054	32.8%
Minor & Repealed	10,639	24,761	-57.0%	-66,277	-25,521	-159.7%
<b>TOTAL - NON-TAX REVENUE</b>	<b>29,695</b>	<b>57,734</b>	<b>-48.6%</b>	<b>4,607,614</b>	<b>1,109,404</b>	<b>315.3%</b>
Liquor Store Profits	0	0		185,100	142,600	29.8%
Licenses & Fees	4,274	26,577	-83.9%	162,020	180,651	-10.3%
Miscellaneous	19,025	23,296	-18.3%	4,193,393	720,193	482.3%
Fines, Penalties, & Interest	6,396	7,861	-18.6%	67,101	65,960	1.7%

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## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	MAY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
<b>TOTAL - GENERAL FUND</b>	<b>3,231,077</b>	<b>2,828,700</b>	<b>402,377</b>	<b>14.2%</b>	<b>43,889,698</b>	<b>39,005,400</b>	<b>4,884,298</b>	<b>12.5%</b>
<b>TOTAL - TAX REVENUE</b>	<b>3,201,382</b>	<b>2,789,600</b>	<b>411,782</b>	<b>14.8%</b>	<b>39,282,084</b>	<b>34,510,700</b>	<b>4,771,384</b>	<b>13.8%</b>
<b>TOTAL - CORPORATION TAXES</b>	<b>510,856</b>	<b>381,400</b>	<b>129,456</b>	<b>33.9%</b>	<b>6,344,973</b>	<b>5,098,500</b>	<b>1,246,473</b>	<b>24.4%</b>
Accelerated Deposits	346	0	346		-2,348	0	-2,348	
Corporate Net Income	476,568	347,500	129,068	37.1%	4,353,103	3,199,700	1,153,403	36.0%
Gross Receipts	-480	500	-980	-196.0%	1,019,509	1,016,500	3,009	0.3%
Utility Property	30,882	30,100	782	2.6%	39,498	40,700	-1,202	-3.0%
Insurance Premiums	672	1,300	-628	-48.3%	491,550	440,800	50,750	11.5%
Bank Shares	219	1,800	-1,581	-87.8%	413,898	383,100	30,798	8.0%
Mutual Thrift	2,650	200	2,450	1225.2%	29,763	17,700	12,063	68.2%
<b>TOTAL - CONSUMPTION TAXES</b>	<b>1,340,738</b>	<b>1,212,000</b>	<b>128,738</b>	<b>10.6%</b>	<b>14,030,637</b>	<b>13,032,900</b>	<b>997,737</b>	<b>7.7%</b>
<b>SALES &amp; USE</b>	<b>1,202,701</b>	<b>1,073,600</b>	<b>129,101</b>	<b>12.0%</b>	<b>12,696,761</b>	<b>11,679,200</b>	<b>1,017,561</b>	<b>8.7%</b>
Non-Motor Vehicle	1,029,724	929,000	100,724	10.8%	11,015,021	10,085,400	929,621	9.2%
Motor Vehicle	172,977	144,600	28,377	19.6%	1,681,740	1,593,800	87,940	5.5%
Cigarette	87,931	89,500	-1,569	-1.8%	780,426	809,900	-29,474	-3.6%
Other Tobacco Products	12,161	12,100	61	0.5%	136,625	130,400	6,225	4.8%
Malt Beverage	2,008	1,900	108	5.7%	20,373	20,700	-327	-1.6%
Liquor	35,937	34,900	1,037	3.0%	396,451	392,700	3,751	1.0%
<b>TOTAL - OTHER TAXES</b>	<b>1,349,788</b>	<b>1,196,200</b>	<b>153,588</b>	<b>12.8%</b>	<b>18,906,475</b>	<b>16,379,300</b>	<b>2,527,175</b>	<b>15.4%</b>
<b>PERSONAL INCOME</b>	<b>1,109,998</b>	<b>983,100</b>	<b>126,898</b>	<b>12.9%</b>	<b>16,484,612</b>	<b>14,307,500</b>	<b>2,177,112</b>	<b>15.2%</b>
Withholding	950,889	904,600	46,289	5.1%	10,950,076	10,561,600	388,476	3.7%
Quarterly	45,416	22,100	23,316	105.5%	2,258,207	1,744,400	513,807	29.5%
Annual	113,693	56,400	57,293	101.6%	3,276,329	2,001,500	1,274,829	63.7%
Realty Transfer	69,281	55,400	13,881	25.1%	771,117	617,200	153,917	24.9%
Inheritance	132,288	116,700	15,588	13.4%	1,428,780	1,269,000	159,780	12.6%
Gaming	27,582	21,000	6,582	31.3%	288,242	261,100	27,142	10.4%
Minor & Repealed	10,639	20,000	-9,361	-46.8%	-66,277	-75,500	9,223	12.2%
<b>TOTAL - NON-TAX REVENUE</b>	<b>29,695</b>	<b>39,100</b>	<b>-9,405</b>	<b>-24.1%</b>	<b>4,607,614</b>	<b>4,494,700</b>	<b>112,914</b>	<b>2.5%</b>
Liquor Store Profits	0	0	0		185,100	185,100	0	0.0%
Licenses & Fees	4,274	9,400	-5,126	-54.5%	162,020	118,700	43,320	36.5%
Miscellaneous	19,025	22,500	-3,475	-15.4%	4,193,393	4,120,000	73,393	1.8%
Fines, Penalties, & Interest	6,396	7,200	-804	-11.2%	67,101	70,900	-3,799	-5.4%

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## MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	MAY 2022	MAY 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>301,075</b>	<b>236,242</b>	<b>27.4%</b>	<b>2,630,164</b>	<b>2,552,065</b>	<b>3.1%</b>
<b>TOTAL - LIQUID FUELS TAXES</b>	<b>166,935</b>	<b>130,355</b>	<b>28.1%</b>	<b>1,610,106</b>	<b>1,515,631</b>	<b>6.2%</b>
Motor Carriers/IFTA	27,329	22,293	22.6%	129,797	116,634	11.3%
Alternative Fuels	1,288	1,231	4.6%	14,124	10,963	28.8%
Oil Company Franchise	74,073	97,583	-24.1%	875,148	827,873	5.7%
Act 89 OCFT - Fuels	11,652	13,073	-10.9%	134,179	131,670	1.9%
Act 89 OCFT - Liquid	52,592	-3,824	1475.2%	456,852	428,533	6.6%
Minor & Repealed	0	0	291.4%	6	-41	114.3%
<b>TOTAL - LICENSES AND FEES</b>	<b>135,173</b>	<b>109,751</b>	<b>23.2%</b>	<b>1,012,406</b>	<b>1,019,250</b>	<b>-0.7%</b>
Special Hauling Permits	3,011	2,813	7.0%	30,117	28,594	5.3%
Registrations Other States-IRP	13,953	10,472	33.2%	156,056	152,515	2.3%
Operators Licenses	6,394	4,704	35.9%	78,601	72,056	9.1%
Real ID	801	143	460.5%	17,359	6,614	162.5%
Vehicle Registrations & Titling	100,537	78,461	28.1%	718,710	746,869	-3.8%
Miscellaneous Collections	10,478	13,160	-20.4%	11,563	12,601	-8.2%
<b>TOTAL - OTHER MOTOR RECEIPTS</b>	<b>-1,032</b>	<b>-3,865</b>	<b>73.3%</b>	<b>7,652</b>	<b>17,184</b>	<b>-55.5%</b>
Fines, Penalties, & Interest	-1,938	-3,534	45.2%	632	11,205	-94.4%
Miscellaneous - Treasury	642	287	123.6%	4,837	4,619	4.7%
Other Miscellaneous	263	-618	142.6%	2,183	1,360	60.5%

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	MAY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>301,075</b>	<b>290,330</b>	<b>10,745</b>	<b>3.7%</b>	<b>2,630,164</b>	<b>2,599,880</b>	<b>30,284</b>	<b>1.2%</b>
<b>TOTAL - LIQUID FUELS TAXES</b>	<b>166,935</b>	<b>168,900</b>	<b>-1,965</b>	<b>-1.2%</b>	<b>1,610,106</b>	<b>1,633,200</b>	<b>-23,094</b>	<b>-1.4%</b>
Motor Carriers/IFTA	27,329	25,800	1,529	5.9%	129,797	125,600	4,197	3.3%
Alternative Fuels	1,288	1,100	188	17.1%	14,124	12,700	1,424	11.2%
Oil Company Franchise	74,073	83,100	-9,027	-10.9%	875,148	892,200	-17,052	-1.9%
Act 89 OCFT - Fuels	11,652	13,000	-1,348	-10.4%	134,179	135,400	-1,221	-0.9%
Act 89 OCFT - Liquid	52,592	45,900	6,692	14.6%	456,852	467,300	-10,448	-2.2%
Minor & Repealed	0	0	0		6	0	6	
<b>TOTAL - LICENSES AND FEES</b>	<b>135,173</b>	<b>121,000</b>	<b>14,173</b>	<b>11.7%</b>	<b>1,012,406</b>	<b>959,500</b>	<b>52,906</b>	<b>5.5%</b>
<b>TOTAL - OTHER MOTOR RECEIPTS</b>	<b>-1,032</b>	<b>430</b>	<b>-1,462</b>	<b>-340.1%</b>	<b>7,652</b>	<b>7,180</b>	<b>472</b>	<b>6.6%</b>