

# MONTHLY REVENUE REPORT

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



JUNE 2022

## GENERAL FUND

**General Fund Collections of \$4.2 billion for the month of June were \$713.7 million, or 20.2 percent, above the official estimate. Fiscal year 2021-22 collections of \$48.1 billion were \$5.6 billion, or 13.2 percent, above estimate.**

- Total Corporation Tax collections of \$972.0 million for the month of June were \$406.0 million above the official estimate. Year-to-date collections are \$1.7 billion, or 29.2 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.2 billion were \$95.6 million above estimate. Year-to-date collections are \$1.1 billion, or 8.7 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.6 billion for the month of June were \$179.8 million above estimate. Year-to-date collections are \$2.4 billion, or 14.9 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$76.0 million were \$10.3 million above estimate. Year-to-date collections are \$164.2 million, or 24.0 percent, above estimate.
- Inheritance Tax revenues of \$121.6 million were \$13.2 million above estimate. Year-to-date collections are \$173.0 million, or 12.6 percent, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$178.4 million for the month of June.
- Nontax revenue collections for the month of June were \$4.3 million above estimate. Year-to-date collections are \$117.2 million, or 2.6 percent, above the official estimate.

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## MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$253.2 million in June were \$7.1 million above the official estimate. Fiscal year 2021-22 collections of \$2.9 billion were \$37.4 million, or 1.3 percent, above the official estimate.

The State Gaming Fund collected \$86.9 million in June. Fiscal year-to-date collections for the fund total \$1.1 billion.

## REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	JUNE 2022	JUNE 2021	JUNE 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
Lottery <sup>1</sup>	140,256	201,993	303,231	1,967,694	2,006,783	1,943,975
Public Transportation Assistance	12,136	11,727	7,075	282,906	268,607	269,457
Game Commission	20,757	8,910	4,491	232,465	115,939	119,571
Fish	3,471	5,844	4,182	30,450	33,354	33,507
Racing	2,093	1,825	3,070	17,749	19,561	17,696
Banking	888	587	552	37,045	33,335	31,335
Fire Insurance	19,479	-2,222	0	85,059	70,454	71,422
Municipal Pension	-7,574	9,442	455	331,697	314,216	300,405
Highway/Bridge <sup>2</sup>	20,174	20,648	17,112	229,924	226,448	219,952
State Gaming	86,945	96,217	33,685	1,096,759	838,045	628,245
Economic Development & Tourism	10,327	11,653	3,165	131,941	103,063	93,406

<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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	JUNE 2022	JUNE 2021	JUNE 2020	FISCAL YTD 2021-22	FISCAL YTD 2020-21	FISCAL YTD 2019-20
<b>GENERAL FUND</b>	<b>78,308</b>	<b>90,337</b>	<b>82,213</b>	<b>1,357,805</b>	<b>1,152,129</b>	<b>1,081,403</b>
Corporation Taxes	42,946	52,461	29,471	417,397	442,453	406,961
Sales and Use Tax	1,327	690	7,361	122,609	128,877	94,412
Employer Tax	414	568	292	5,912	5,362	6,751
Personal Income Tax	32,454	34,460	43,863	763,510	527,513	539,056
Miscellaneous	1,168	2,158	1,227	48,377	47,924	34,222
<b>MOTOR LICENSE FUND</b>	<b>289</b>	<b>1,810</b>	<b>1,194</b>	<b>30,879</b>	<b>31,435</b>	<b>27,071</b>

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

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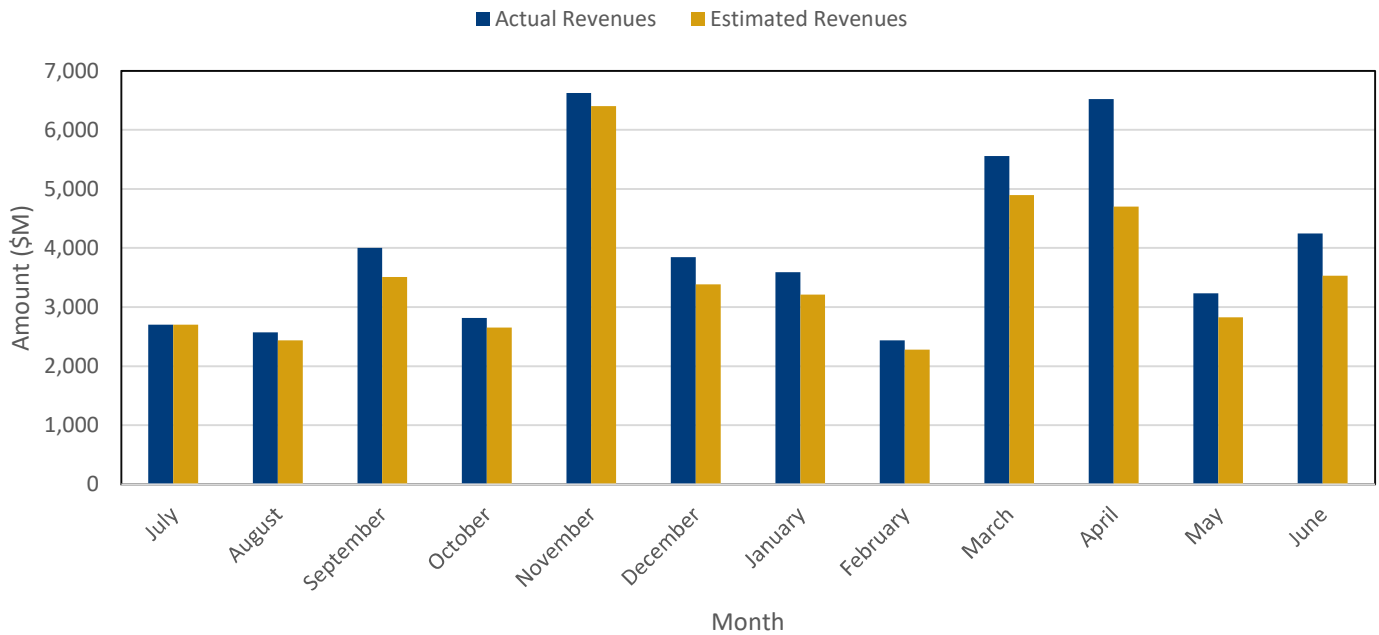


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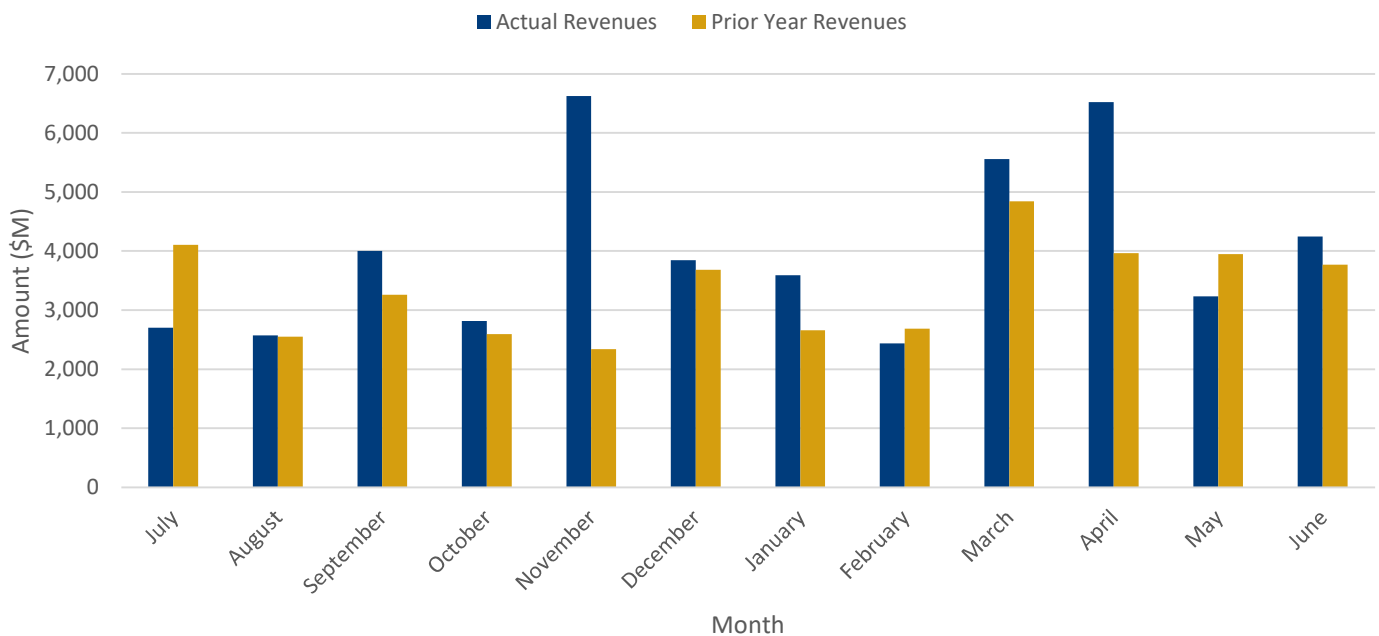
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## 2021-22 GENERAL FUND REVENUES

### Actual vs. Estimated Revenue Collections



### Actual vs. Prior Year Revenue Collections



# MONTHLY REVENUE REPORT

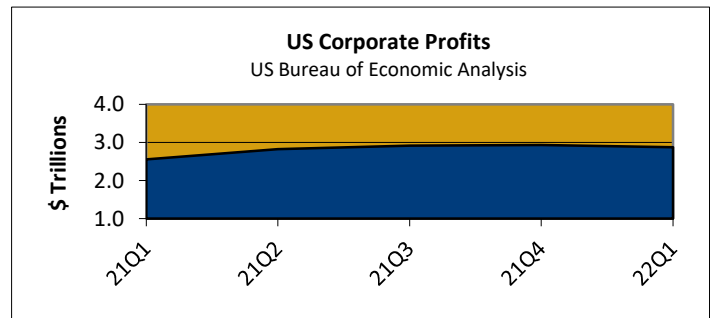
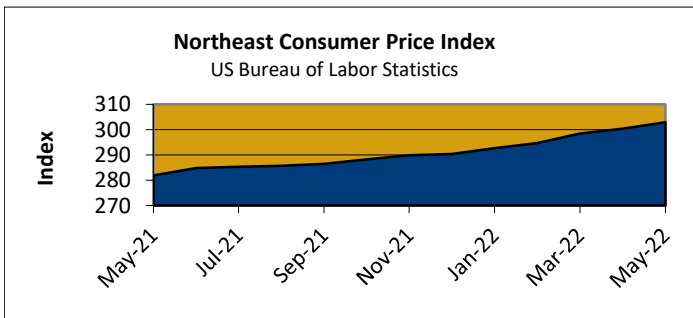
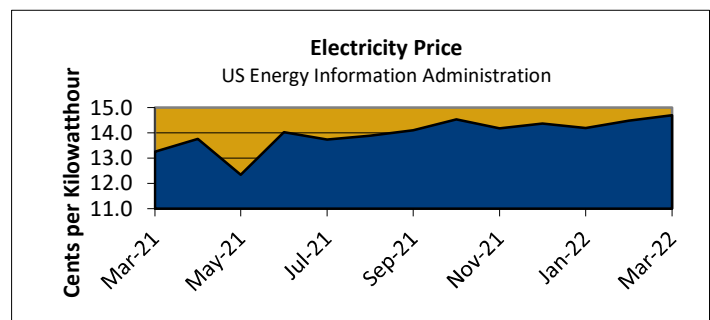
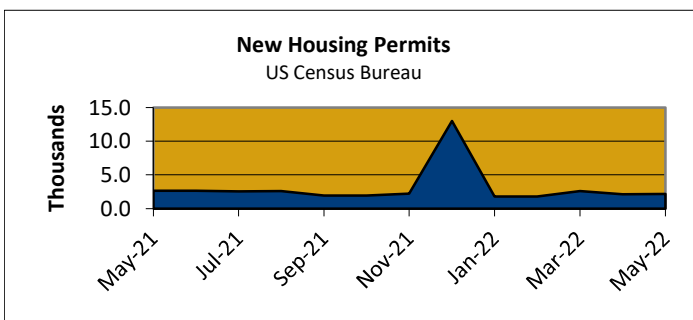
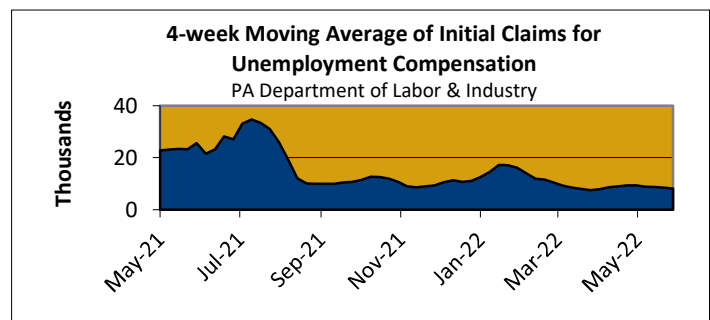
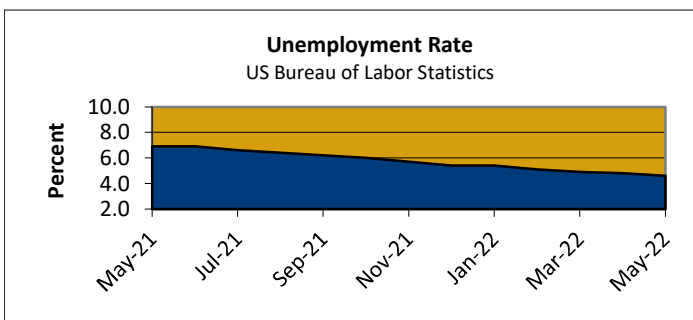
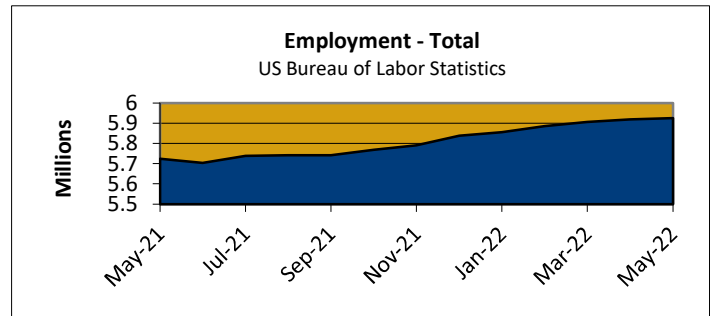
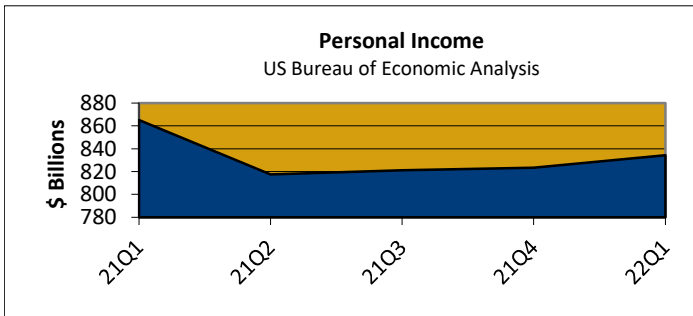
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JUNE 2022

## 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	JUNE 2022	JUNE 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
<b>TOTAL - GENERAL FUND</b>	<b>4,244,522</b>	<b>3,768,379</b>	<b>12.6%</b>	<b>48,134,220</b>	<b>40,392,018</b>	<b>19.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>4,206,559</b>	<b>3,665,401</b>	<b>14.8%</b>	<b>43,488,644</b>	<b>39,179,636</b>	<b>11.0%</b>
<b>TOTAL - CORPORATION TAXES</b>	<b>972,009</b>	<b>714,207</b>	<b>36.1%</b>	<b>7,316,983</b>	<b>6,333,490</b>	<b>15.5%</b>
Accelerated Deposits	3,211	-2,357	236.2%	862	4,775	-81.9%
Corporate Net Income	969,988	711,520	36.3%	5,323,091	4,423,759	20.3%
Gross Receipts	2,934	2,247	30.5%	1,022,443	989,981	3.3%
Utility Property	0	207	-100.0%	39,498	40,214	-1.8%
Insurance Premiums	-9,266	-6,143	-50.8%	482,284	451,784	6.8%
Bank Shares	1,845	1,827	1.0%	415,743	399,935	4.0%
Mutual Thrift	3,297	6,907	-52.3%	33,060	23,042	43.5%
<b>TOTAL - CONSUMPTION TAXES</b>	<b>1,360,838</b>	<b>1,341,855</b>	<b>1.4%</b>	<b>15,391,474</b>	<b>14,373,099</b>	<b>7.1%</b>
<b>SALES &amp; USE</b>	<b>1,217,493</b>	<b>1,201,331</b>	<b>1.3%</b>	<b>13,914,255</b>	<b>12,834,895</b>	<b>8.4%</b>
Non-Motor Vehicle	1,061,299	1,019,638	4.1%	12,076,320	10,987,199	9.9%
Motor Vehicle	156,194	181,692	-14.0%	1,837,934	1,847,696	-0.5%
Cigarette	93,639	91,937	1.9%	874,065	964,201	-9.3%
Other Tobacco Products	12,792	11,697	9.4%	149,417	134,893	10.8%
Malt Beverage	2,101	2,041	2.9%	22,473	23,271	-3.4%
Liquor	34,813	34,849	-0.1%	431,264	415,839	3.7%
<b>TOTAL - OTHER TAXES</b>	<b>1,873,712</b>	<b>1,609,338</b>	<b>16.4%</b>	<b>20,780,187</b>	<b>18,473,047</b>	<b>12.5%</b>
<b>PERSONAL INCOME</b>	<b>1,641,077</b>	<b>1,431,003</b>	<b>14.7%</b>	<b>18,125,689</b>	<b>16,283,385</b>	<b>11.3%</b>
Withholding	1,076,170	989,787	8.7%	12,026,246	10,837,978	11.0%
Quarterly	502,213	375,413	33.8%	2,760,419	2,559,332	7.9%
Annual	62,694	65,803	-4.7%	3,339,023	2,886,076	15.7%
Realty Transfer	75,955	65,131	16.6%	847,072	640,233	32.3%
Inheritance	121,648	100,809	20.7%	1,550,429	1,345,500	15.2%
Gaming	19,615	24,779	-20.8%	307,857	241,834	27.3%
Minor & Repealed	15,417	-12,384	224.5%	-50,860	-37,905	-34.2%
<b>TOTAL - NON-TAX REVENUE</b>	<b>37,963</b>	<b>102,978</b>	<b>-63.1%</b>	<b>4,645,577</b>	<b>1,212,382</b>	<b>283.2%</b>
Liquor Store Profits	0	42,500	-100.0%	185,100	185,100	0.0%
Licenses & Fees	6,006	6,592	-8.9%	168,025	187,242	-10.3%
Miscellaneous	32,174	55,718	-42.3%	4,225,567	775,911	444.6%
Fines, Penalties, & Interest	-216	-1,832	88.2%	66,885	64,128	4.3%

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## GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	JUNE		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
<b>TOTAL - GENERAL FUND</b>	<b>4,244,522</b>	<b>3,530,800</b>	<b>713,722</b>	<b>20.2%</b>	<b>48,134,220</b>	<b>42,536,200</b>	<b>5,598,020</b>	<b>13.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>4,206,559</b>	<b>3,497,100</b>	<b>709,459</b>	<b>20.3%</b>	<b>43,488,644</b>	<b>38,007,800</b>	<b>5,480,844</b>	<b>14.4%</b>
<b>TOTAL - CORPORATION TAXES</b>	<b>972,009</b>	<b>566,000</b>	<b>406,009</b>	<b>71.7%</b>	<b>7,316,983</b>	<b>5,664,500</b>	<b>1,652,483</b>	<b>29.2%</b>
Accelerated Deposits	3,211	0	3,211		862	0	862	
Corporate Net Income	969,988	576,800	393,188	68.2%	5,323,091	3,776,500	1,546,591	41.0%
Gross Receipts	2,934	3,700	-766	-20.7%	1,022,443	1,020,200	2,243	0.2%
Utility Property	0	200	-200	-100.0%	39,498	40,900	-1,402	-3.4%
Insurance Premiums	-9,266	-21,000	11,734	55.9%	482,284	419,800	62,484	14.9%
Bank Shares	1,845	2,600	-755	-29.0%	415,743	385,700	30,043	7.8%
Mutual Thrift	3,297	3,700	-403	-10.9%	33,060	21,400	11,660	54.5%
<b>TOTAL - CONSUMPTION TAXES</b>	<b>1,360,838</b>	<b>1,263,600</b>	<b>97,238</b>	<b>7.7%</b>	<b>15,391,474</b>	<b>14,296,500</b>	<b>1,094,974</b>	<b>7.7%</b>
<b>SALES &amp; USE</b>	<b>1,217,493</b>	<b>1,121,900</b>	<b>95,593</b>	<b>8.5%</b>	<b>13,914,255</b>	<b>12,801,100</b>	<b>1,113,155</b>	<b>8.7%</b>
Non-Motor Vehicle	1,061,299	965,700	95,599	9.9%	12,076,320	11,051,100	1,025,220	9.3%
Motor Vehicle	156,194	156,200	-6	0.0%	1,837,934	1,750,000	87,934	5.0%
Cigarette	93,639	92,200	1,439	1.6%	874,065	902,100	-28,035	-3.1%
Other Tobacco Products	12,792	12,600	192	1.5%	149,417	143,000	6,417	4.5%
Malt Beverage	2,101	2,100	1	0.0%	22,473	22,800	-327	-1.4%
Liquor	34,813	34,800	13	0.0%	431,264	427,500	3,764	0.9%
<b>TOTAL - OTHER TAXES</b>	<b>1,873,712</b>	<b>1,667,500</b>	<b>206,212</b>	<b>12.4%</b>	<b>20,780,187</b>	<b>18,046,800</b>	<b>2,733,387</b>	<b>15.1%</b>
<b>PERSONAL INCOME</b>	<b>1,641,077</b>	<b>1,461,300</b>	<b>179,777</b>	<b>12.3%</b>	<b>18,125,689</b>	<b>15,768,800</b>	<b>2,356,889</b>	<b>14.9%</b>
Withholding	1,076,170	1,036,100	40,070	3.9%	12,026,246	11,597,700	428,546	3.7%
Quarterly	502,213	386,600	115,613	29.9%	2,760,419	2,131,000	629,419	29.5%
Annual	62,694	38,600	24,094	62.4%	3,339,023	2,040,100	1,298,923	63.7%
Realty Transfer	75,955	65,700	10,255	15.6%	847,072	682,900	164,172	24.0%
Inheritance	121,648	108,400	13,248	12.2%	1,550,429	1,377,400	173,029	12.6%
Gaming	19,615	23,000	-3,385	-14.7%	307,857	284,100	23,757	8.4%
Minor & Repealed	15,417	9,100	6,317	69.4%	-50,860	-66,400	15,540	23.4%
<b>TOTAL - NON-TAX REVENUE</b>	<b>37,963</b>	<b>33,700</b>	<b>4,263</b>	<b>12.7%</b>	<b>4,645,577</b>	<b>4,528,400</b>	<b>117,177</b>	<b>2.6%</b>
Liquor Store Profits	0	0	0		185,100	185,100	0	0.0%
Licenses & Fees	6,006	6,800	-794	-11.7%	168,025	125,500	42,525	33.9%
Miscellaneous	32,174	32,700	-526	-1.6%	4,225,567	4,152,700	72,867	1.8%
Fines, Penalties, & Interest	-216	-5,800	5,584	96.3%	66,885	65,100	1,785	2.7%

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JUNE 2022

## MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	JUNE 2022	JUNE 2021	GROWTH	FISCAL YTD 2021-22	FISCAL YTD 2020-21	GROWTH
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>253,221</b>	<b>273,503</b>	<b>-7.4%</b>	<b>2,883,385</b>	<b>2,825,569</b>	<b>2.0%</b>
<b>TOTAL - LIQUID FUELS TAXES</b>	<b>136,864</b>	<b>140,728</b>	<b>-2.7%</b>	<b>1,746,970</b>	<b>1,656,359</b>	<b>5.5%</b>
Motor Carriers/IFTA	6,298	6,513	-3.3%	136,095	123,147	10.5%
Alternative Fuels	1,301	1,195	8.9%	15,425	12,158	26.9%
Oil Company Franchise	74,597	76,958	-3.1%	949,745	904,831	5.0%
Act 89 OCFT - Fuels	12,126	12,542	-3.3%	146,305	144,212	1.5%
Act 89 OCFT - Liquid	42,541	43,518	-2.2%	499,394	472,051	5.8%
Minor & Repealed	1	1	18.7%	7	-41	116.1%
<b>TOTAL - LICENSES AND FEES</b>	<b>114,169</b>	<b>132,105</b>	<b>-13.6%</b>	<b>1,126,575</b>	<b>1,151,354</b>	<b>-2.2%</b>
Special Hauling Permits	2,846	3,055	-6.8%	32,962	31,649	4.2%
Registrations Other States-IRP	0	20,818	-100.0%	156,056	173,333	-10.0%
Operators Licenses	12,142	8,356	45.3%	90,743	80,412	12.8%
Real ID	3,151	2,874	9.7%	20,511	9,488	116.2%
Vehicle Registrations & Titling	110,595	107,373	3.0%	829,305	854,242	-2.9%
Miscellaneous Collections	-14,565	-10,370	-40.5%	-3,003	2,231	-234.6%
<b>TOTAL - OTHER MOTOR RECEIPTS</b>	<b>2,188</b>	<b>671</b>	<b>226.1%</b>	<b>9,840</b>	<b>17,855</b>	<b>-44.9%</b>
Fines, Penalties, & Interest	584	119	391.1%	1,216	11,324	-89.3%
Miscellaneous - Treasury	1,230	309	297.7%	6,067	4,928	23.1%
Other Miscellaneous	374	243	54.2%	2,557	1,603	59.5%

## MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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	JUNE		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>253,221</b>	<b>246,120</b>	<b>7,101</b>	<b>2.9%</b>	<b>2,883,385</b>	<b>2,846,000</b>	<b>37,385</b>	<b>1.3%</b>
<b>TOTAL - LIQUID FUELS TAXES</b>	<b>136,864</b>	<b>145,200</b>	<b>-8,336</b>	<b>-5.7%</b>	<b>1,746,970</b>	<b>1,778,400</b>	<b>-31,430</b>	<b>-1.8%</b>
Motor Carriers/IFTA	6,298	6,800	-502	-7.4%	136,095	132,400	3,695	2.8%
Alternative Fuels	1,301	1,200	101	8.4%	15,425	13,900	1,525	11.0%
Oil Company Franchise	74,597	79,700	-5,103	-6.4%	949,745	971,900	-22,155	-2.3%
Act 89 OCFT - Fuels	12,126	12,700	-574	-4.5%	146,305	148,100	-1,795	-1.2%
Act 89 OCFT - Liquid	42,541	44,800	-2,259	-5.0%	499,394	512,100	-12,706	-2.5%
Minor & Repealed	1	0	1		7	0	7	
<b>TOTAL - LICENSES AND FEES</b>	<b>114,169</b>	<b>100,400</b>	<b>13,769</b>	<b>13.7%</b>	<b>1,126,575</b>	<b>1,059,900</b>	<b>66,675</b>	<b>6.3%</b>
<b>TOTAL - OTHER MOTOR RECEIPTS</b>	<b>2,188</b>	<b>520</b>	<b>1,668</b>	<b>320.7%</b>	<b>9,840</b>	<b>7,700</b>	<b>2,140</b>	<b>27.8%</b>