

MONTHLY REVENUE REPORT

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



OCTOBER 2022

GENERAL FUND

General Fund Collections of \$3.1 billion for the month of October were \$188.8 million, or 6.4 percent, above the official estimate. Fiscal year 2022-23 collections of \$12.9 billion were \$385.1 million, or 3.1 percent, above estimate.

- Total Corporation Tax collections of \$183.4 million for the month of October were \$17.4 million above the official estimate. Year-to-date collections are \$214.6 million, or 16.1 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.3 billion were \$94.2 million above estimate. Year-to-date collections are \$137.3 million, or 2.9 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.3 billion for the month of October were \$68.7 million above estimate. Year-to-date collections are \$0.5 million, or 0.0 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$64.3 million were \$0.7 million below estimate. Year-to-date collections are \$12.3 million, or 5.2 percent, above estimate.
- Inheritance Tax revenues of \$123.3 million were \$2.1 million below estimate. Year-to-date collections are \$10.5 million, or 2.1 percent, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$156.8 million for the month of October.
- Nontax revenue collections for the month of October were \$13.5 million above estimate. Year-to-date collections are \$41.0 million, or 35.9 percent, above the official estimate.

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MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$217.6 million in October were \$0.7 million below the official estimate. Fiscal year 2022-23 collections of \$951.1 million were \$8.9 million, or 0.9 percent, above the official estimate.

The State Gaming Fund collected \$102.0 million in October. Fiscal year-to-date collections for the fund total \$385.6 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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| FUND NAME | OCTOBER 2022 | OCTOBER 2021 | OCTOBER 2020 | FISCAL YTD 2022-23 | FISCAL YTD 2021-22 | FISCAL YTD 2020-21 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------------|-----------------------|-----------------------|
| Lottery ¹ | 128,796 | 145,967 | 118,638 | 718,158 | 726,386 | 546,095 |
| Public Transportation Assistance | 45,631 | 44,902 | 46,909 | 117,230 | 118,122 | 111,167 |
| Public Transportation Trust | 118,658 | 73,874 | 166,510 | 534,637 | 335,787 | 406,115 |
| Game Commission | 13,215 | 3,371 | 11,064 | 144,470 | 33,664 | 59,658 |
| Fish | 727 | 666 | 707 | 5,481 | 5,167 | 6,291 |
| Racing | 1,569 | 1,524 | 1,911 | 5,238 | 4,372 | 6,315 |
| Banking | 648 | 767 | 442 | 15,120 | 14,857 | 13,290 |
| Fire Insurance | 13 | 0 | 0 | -1,939 | -2,040 | 1 |
| Municipal Pension | 1,043 | 12 | 62 | -18,250 | -16,568 | 541 |
| Highway/Bridge ² | 20,024 | 19,972 | 18,338 | 75,162 | 78,040 | 75,754 |
| State Gaming | 101,984 | 86,195 | 62,742 | 385,630 | 365,856 | 267,296 |
| Economic Development & Tourism | 11,334 | 10,181 | 7,995 | 44,884 | 44,944 | 34,696 |

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

REFUNDS OF TAXES

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| | OCTOBER 2022 | OCTOBER 2021 | OCTOBER 2020 | FISCAL YTD 2022-23 | FISCAL YTD 2021-22 | FISCAL YTD 2020-21 |
|---------------------------|-----------------|-----------------|-----------------|-----------------------|-----------------------|-----------------------|
| GENERAL FUND | 105,540 | 90,365 | 92,557 | 436,109 | 409,922 | 380,109 |
| Corporation Taxes | 53,331 | 30,290 | 41,114 | 218,829 | 101,683 | 142,573 |
| Sales and Use Tax | 7,413 | 9,906 | 9,544 | 57,388 | 40,686 | 49,387 |
| Employer Tax | 1,992 | 219 | 991 | 2,912 | 2,342 | 2,195 |
| Personal Income Tax | 39,299 | 44,729 | 34,603 | 135,715 | 248,293 | 166,856 |
| Miscellaneous | 3,505 | 5,221 | 6,306 | 21,265 | 16,917 | 19,098 |
| MOTOR LICENSE FUND | 2,924 | 3,323 | 2,116 | 9,108 | 13,726 | 12,117 |

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

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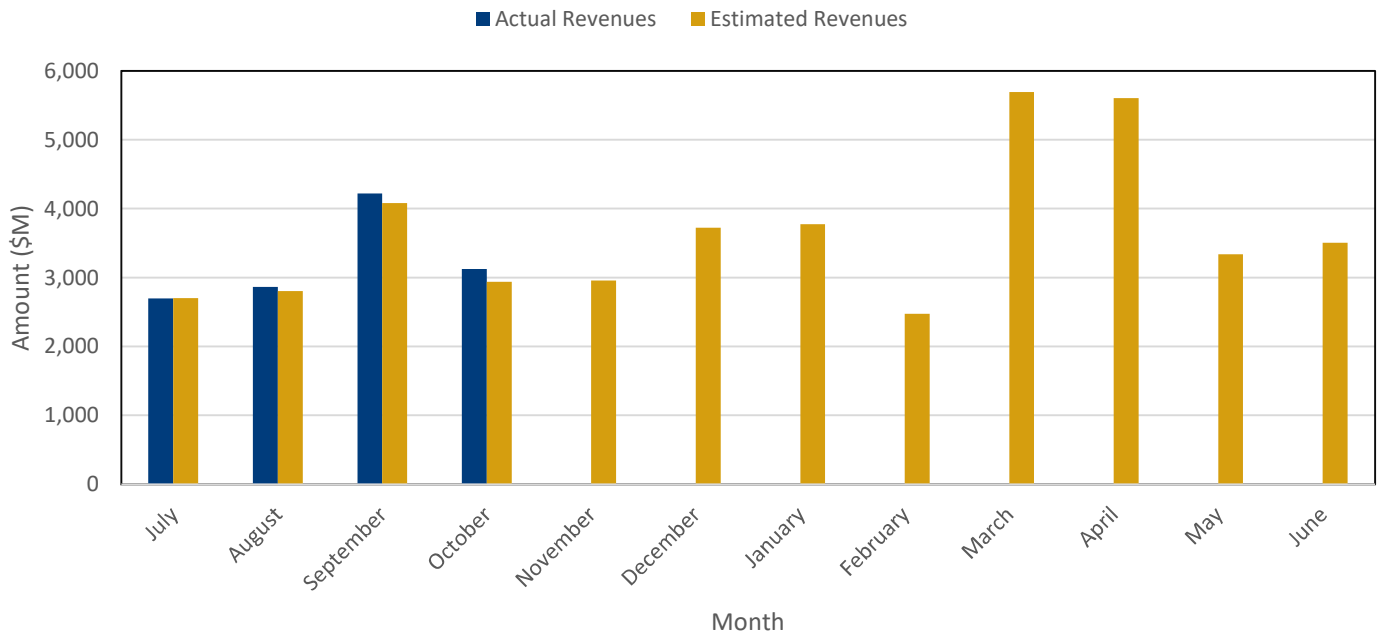


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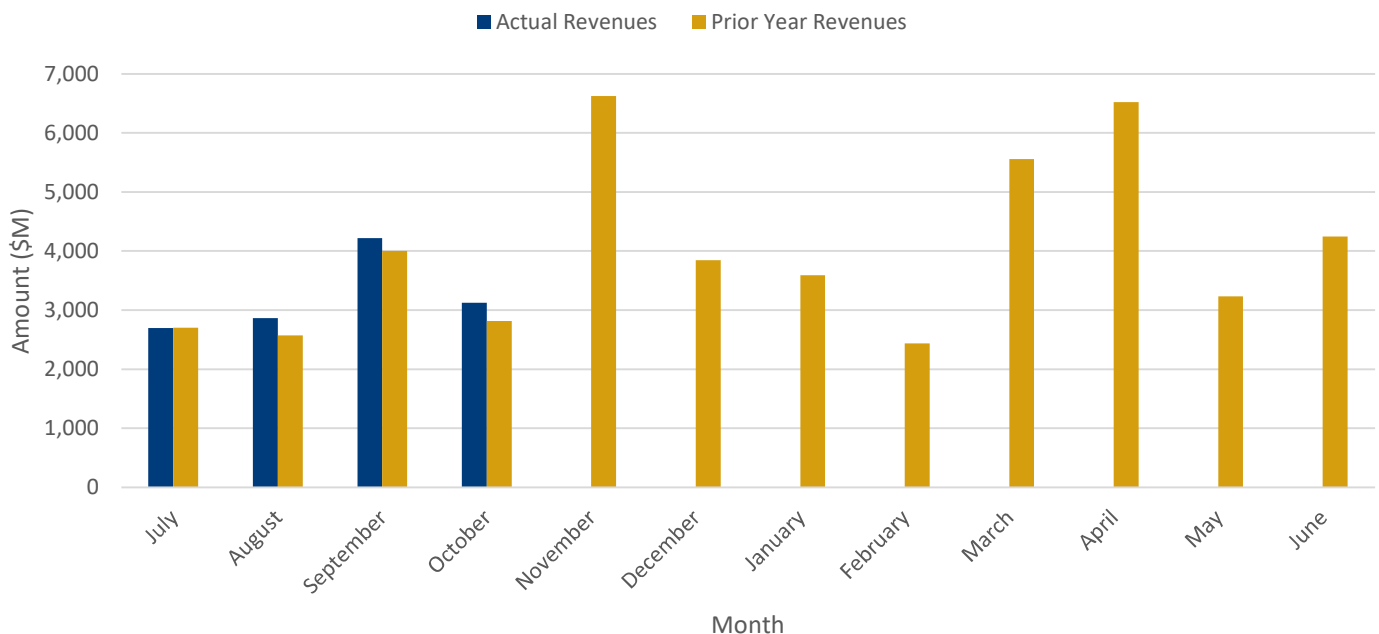
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2022-23 GENERAL FUND REVENUES

Actual vs. Estimated Revenue Collections



Actual vs. Prior Year Revenue Collections



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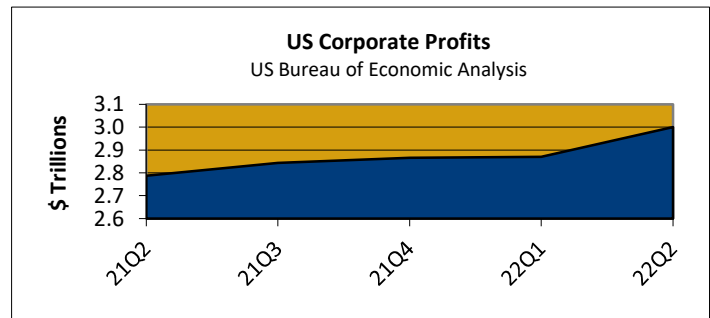
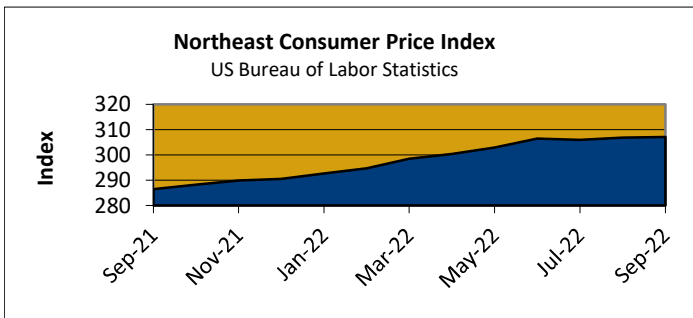
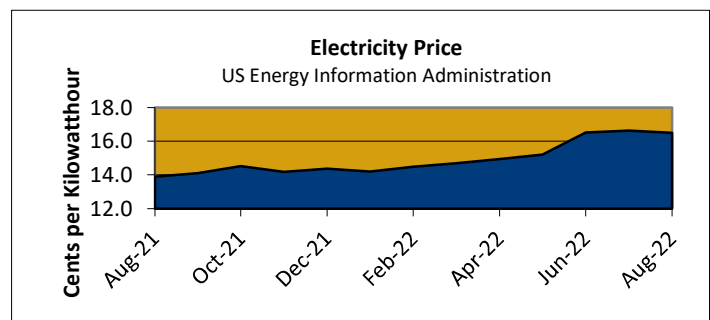
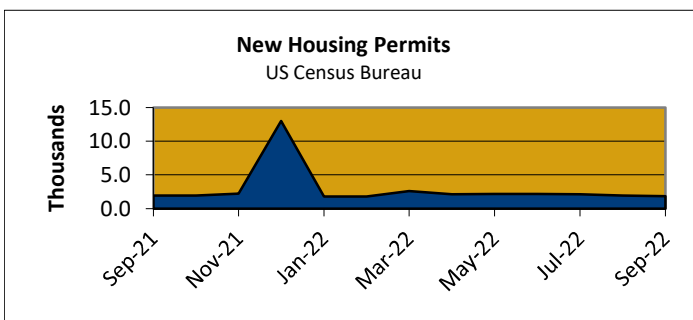
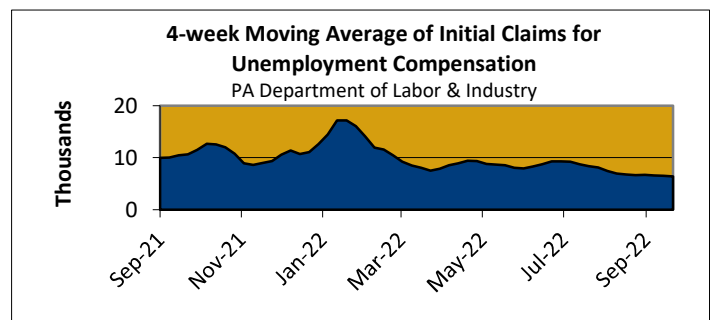
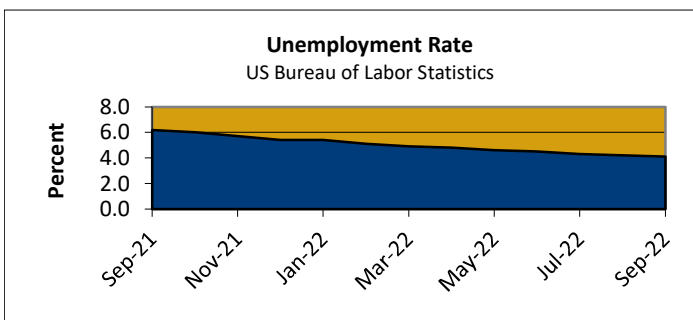
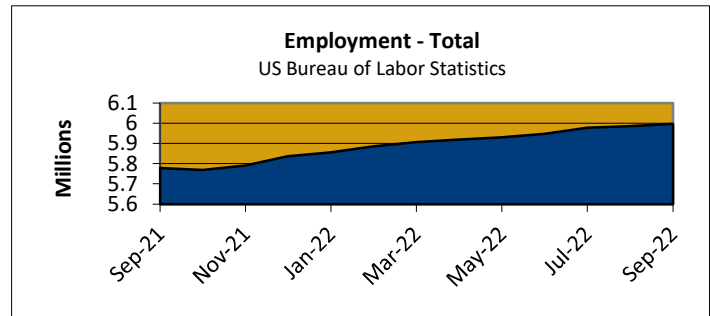
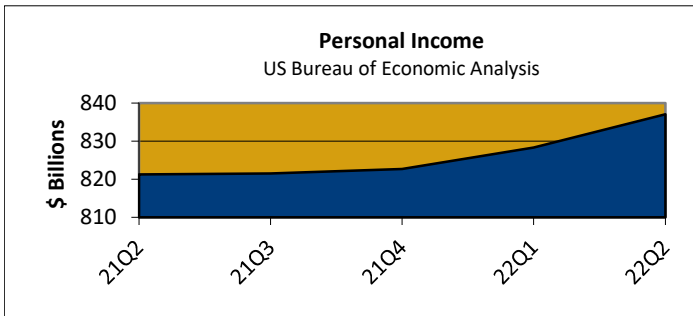
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KEY ECONOMIC INDICATORS



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.

MONTHLY REVENUE REPORT

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GENERAL FUND GROWTH

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| REVENUE SOURCES | OCTOBER 2022 | OCTOBER 2021 | GROWTH | FISCAL YTD 2022-23 | FISCAL YTD 2021-22 | GROWTH |
|----------------------------------|------------------|------------------|--------------|-----------------------|-----------------------|--------------|
| TOTAL - GENERAL FUND | 3,124,940 | 2,814,126 | 11.0% | 12,903,971 | 12,091,727 | 6.7% |
| TOTAL - TAX REVENUE | 3,079,570 | 2,777,118 | 10.9% | 12,748,758 | 11,968,882 | 6.5% |
| TOTAL - CORPORATION TAXES | 183,360 | 165,965 | 10.5% | 1,549,135 | 1,366,675 | 13.4% |
| Accelerated Deposits | 56 | -483 | 111.6% | -3,153 | -3,049 | -3.4% |
| Corporate Net Income | 176,353 | 157,902 | 11.7% | 1,491,531 | 1,301,542 | 14.6% |
| Gross Receipts | 5,770 | 5,512 | 4.7% | 19,401 | 27,022 | -28.2% |
| Utility Property | 414 | 442 | -6.2% | 3,255 | 1,917 | 69.8% |
| Insurance Premiums | 290 | 381 | -23.7% | 25,808 | 20,002 | 29.0% |
| Bank Shares | 365 | 2,131 | -82.9% | 5,692 | 8,427 | -32.5% |
| Mutual Thrift | 110 | 80 | 37.1% | 6,601 | 10,814 | -39.0% |
| TOTAL - CONSUMPTION TAXES | 1,398,948 | 1,316,761 | 6.2% | 5,321,531 | 5,191,167 | 2.5% |
| SALES & USE | 1,265,558 | 1,178,138 | 7.4% | 4,830,074 | 4,652,905 | 3.8% |
| Non-Motor Vehicle | 1,145,195 | 1,021,525 | 12.1% | 4,346,066 | 4,027,937 | 7.9% |
| Motor Vehicle | 120,363 | 156,613 | -23.1% | 484,009 | 624,967 | -22.6% |
| Cigarette | 80,903 | 88,306 | -8.4% | 289,108 | 340,387 | -15.1% |
| Other Tobacco Products | 12,984 | 12,950 | 0.3% | 51,193 | 50,322 | 1.7% |
| Malt Beverage | 1,964 | 1,309 | 50.0% | 8,133 | 7,456 | 9.1% |
| Liquor | 37,538 | 36,057 | 4.1% | 143,022 | 140,096 | 2.1% |
| TOTAL - OTHER TAXES | 1,497,263 | 1,294,391 | 15.7% | 5,878,092 | 5,411,039 | 8.6% |
| PERSONAL INCOME | 1,286,234 | 1,088,079 | 18.2% | 5,042,920 | 4,561,811 | 10.5% |
| Withholding | 991,379 | 896,914 | 10.5% | 3,896,995 | 3,653,987 | 6.7% |
| Quarterly | 94,904 | 80,790 | 17.5% | 829,273 | 688,235 | 20.5% |
| Annual | 199,952 | 110,375 | 81.2% | 316,651 | 219,589 | 44.2% |
| Realty Transfer | 64,340 | 61,999 | 3.8% | 249,989 | 243,894 | 2.5% |
| Inheritance | 123,301 | 119,625 | 3.1% | 478,418 | 490,218 | -2.4% |
| Gaming | 28,445 | 24,302 | 17.0% | 110,382 | 92,833 | 18.9% |
| Minor & Repealed | -5,058 | 386 | -1411.7% | -3,617 | 22,284 | -116.2% |
| TOTAL - NON-TAX REVENUE | 45,370 | 37,008 | 22.6% | 155,213 | 122,846 | 26.3% |
| Liquor Store Profits | 0 | 0 | | 0 | 0 | |
| Licenses & Fees | 5,593 | 5,963 | -6.2% | 30,548 | 44,538 | -31.4% |
| Miscellaneous | 34,023 | 24,998 | 36.1% | 100,664 | 50,721 | 98.5% |
| Fines, Penalties, & Interest | 5,754 | 6,047 | -4.8% | 24,001 | 27,586 | -13.0% |

MONTHLY REVENUE REPORT

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GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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| REVENUE SOURCES | OCTOBER | | DIFFERENCE | | FISCAL YTD | | DIFFERENCE | |
|----------------------------------|------------------|------------------|----------------|--------------|-------------------|-------------------|----------------|--------------|
| | ACTUAL | ESTIMATED | AMOUNT | PERCENT | ACTUAL | ESTIMATED | AMOUNT | PERCENT |
| TOTAL - GENERAL FUND | 3,124,940 | 2,936,100 | 188,840 | 6.4% | 12,903,971 | 12,518,900 | 385,071 | 3.1% |
| TOTAL - TAX REVENUE | 3,079,570 | 2,904,200 | 175,370 | 6.0% | 12,748,758 | 12,404,700 | 344,058 | 2.8% |
| TOTAL - CORPORATION TAXES | 183,360 | 166,000 | 17,360 | 10.5% | 1,549,135 | 1,334,500 | 214,635 | 16.1% |
| Accelerated Deposits | 56 | 0 | 56 | | -3,153 | 0 | -3,153 | |
| Corporate Net Income | 176,353 | 159,800 | 16,553 | 10.4% | 1,491,531 | 1,275,100 | 216,431 | 17.0% |
| Gross Receipts | 5,770 | 3,900 | 1,870 | 48.0% | 19,401 | 16,800 | 2,601 | 15.5% |
| Utility Property | 414 | 200 | 214 | 107.2% | 3,255 | 1,100 | 2,155 | 195.9% |
| Insurance Premiums | 290 | 700 | -410 | -58.5% | 25,808 | 26,500 | -692 | -2.6% |
| Bank Shares | 365 | 1,100 | -735 | -66.8% | 5,692 | 6,300 | -608 | -9.7% |
| Mutual Thrift | 110 | 300 | -190 | -63.3% | 6,601 | 8,700 | -2,099 | -24.1% |
| TOTAL - CONSUMPTION TAXES | 1,398,948 | 1,308,900 | 90,048 | 6.9% | 5,321,531 | 5,209,200 | 112,331 | 2.2% |
| SALES & USE | 1,265,558 | 1,171,400 | 94,158 | 8.0% | 4,830,074 | 4,692,800 | 137,274 | 2.9% |
| Non-Motor Vehicle | 1,145,195 | 1,062,700 | 82,495 | 7.8% | 4,346,066 | 4,245,400 | 100,666 | 2.4% |
| Motor Vehicle | 120,363 | 108,700 | 11,663 | 10.7% | 484,009 | 447,400 | 36,609 | 8.2% |
| Cigarette | 80,903 | 86,700 | -5,797 | -6.7% | 289,108 | 315,000 | -25,892 | -8.2% |
| Other Tobacco Products | 12,984 | 14,000 | -1,016 | -7.3% | 51,193 | 53,700 | -2,507 | -4.7% |
| Malt Beverage | 1,964 | 1,300 | 664 | 51.1% | 8,133 | 7,400 | 733 | 9.9% |
| Liquor | 37,538 | 35,500 | 2,038 | 5.7% | 143,022 | 140,300 | 2,722 | 1.9% |
| TOTAL - OTHER TAXES | 1,497,263 | 1,429,300 | 67,963 | 4.8% | 5,878,092 | 5,861,000 | 17,092 | 0.3% |
| PERSONAL INCOME | 1,286,234 | 1,217,500 | 68,734 | 5.6% | 5,042,920 | 5,042,400 | 520 | 0.0% |
| Withholding | 991,379 | 989,400 | 1,979 | 0.2% | 3,896,995 | 3,917,400 | -20,405 | -0.5% |
| Quarterly | 94,904 | 106,400 | -11,496 | -10.8% | 829,273 | 890,600 | -61,327 | -6.9% |
| Annual | 199,952 | 121,700 | 78,252 | 64.3% | 316,651 | 234,400 | 82,251 | 35.1% |
| Realty Transfer | 64,340 | 65,000 | -660 | -1.0% | 249,989 | 237,700 | 12,289 | 5.2% |
| Inheritance | 123,301 | 125,400 | -2,099 | -1.7% | 478,418 | 488,900 | -10,482 | -2.1% |
| Gaming | 28,445 | 22,700 | 5,745 | 25.3% | 110,382 | 91,700 | 18,682 | 20.4% |
| Minor & Repealed | -5,058 | -1,300 | -3,758 | -289.0% | -3,617 | 300 | -3,917 | -1305.5% |
| TOTAL - NON-TAX REVENUE | 45,370 | 31,900 | 13,470 | 42.2% | 155,213 | 114,200 | 41,013 | 35.9% |
| Liquor Store Profits | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Licenses & Fees | 5,593 | 7,200 | -1,607 | -22.3% | 30,548 | 34,000 | -3,452 | -10.2% |
| Miscellaneous | 34,023 | 18,300 | 15,723 | 85.9% | 100,664 | 54,900 | 45,764 | 83.4% |
| Fines, Penalties, & Interest | 5,754 | 6,400 | -646 | -10.1% | 24,001 | 25,300 | -1,299 | -5.1% |

MONTHLY REVENUE REPORT

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MOTOR LICENSE FUND GROWTH

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| REVENUE SOURCES | OCTOBER 2022 | OCTOBER 2021 | GROWTH | FISCAL YTD 2022-23 | FISCAL YTD 2021-22 | GROWTH |
|-------------------------------------|-----------------|-----------------|---------------|-----------------------|-----------------------|---------------|
| TOTAL - MOTOR LICENSE FUND | 217,628 | 230,844 | -5.7% | 951,052 | 960,612 | -1.0% |
| TOTAL - LIQUID FUELS TAXES | 131,395 | 134,630 | -2.4% | 586,693 | 596,274 | -1.6% |
| Motor Carriers/IFTA | 3,563 | 3,013 | 18.2% | 41,952 | 33,869 | 23.9% |
| Alternative Fuels | 1,385 | 1,245 | 11.2% | 5,646 | 5,277 | 7.0% |
| Oil Company Franchise | 85,225 | 87,559 | -2.7% | 324,715 | 337,416 | -3.8% |
| Act 89 OCFT - Fuels | 13,268 | 12,789 | 3.7% | 49,119 | 50,450 | -2.6% |
| Act 89 OCFT - Liquid | 27,954 | 30,023 | -6.9% | 165,259 | 169,260 | -2.4% |
| Minor & Repealed | 1 | 1 | 0.0% | 2 | 2 | -2.9% |
| TOTAL - LICENSES AND FEES | 83,624 | 97,134 | -13.9% | 352,358 | 362,520 | -2.8% |
| Special Hauling Permits | 3,026 | 2,749 | 10.1% | 12,057 | 11,943 | 1.0% |
| Registrations Other States-IRP | 13,306 | 9,111 | 46.0% | 61,569 | 41,851 | 47.1% |
| Operators Licenses | 6,644 | 10,687 | -37.8% | 19,569 | 38,239 | -48.8% |
| Real ID | 1,258 | 2,558 | -50.8% | 5,586 | 11,918 | -53.1% |
| Vehicle Registrations & Titling | 59,633 | 71,852 | -17.0% | 250,128 | 263,739 | -5.2% |
| Miscellaneous Collections | -243 | 178 | -236.8% | 3,449 | -5,170 | 166.7% |
| TOTAL - OTHER MOTOR RECEIPTS | 2,609 | -920 | 383.7% | 12,001 | 1,819 | 559.7% |
| Fines, Penalties, & Interest | -1,988 | -1,359 | -46.3% | -2,008 | -640 | -213.8% |
| Miscellaneous - Treasury | 4,346 | 395 | 999.0% | 13,103 | 1,661 | 689.0% |
| Other Miscellaneous | 251 | 44 | 469.0% | 906 | 798 | 13.5% |

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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| | OCTOBER | | DIFFERENCE | | FISCAL YTD | | DIFFERENCE | |
|-------------------------------------|----------------|----------------|---------------|---------------|----------------|----------------|---------------|---------------|
| | ACTUAL | ESTIMATED | AMOUNT | PERCENT | ACTUAL | ESTIMATED | AMOUNT | PERCENT |
| TOTAL - MOTOR LICENSE FUND | 217,628 | 218,340 | -712 | -0.3% | 951,052 | 942,120 | 8,932 | 0.9% |
| TOTAL - LIQUID FUELS TAXES | 131,395 | 132,600 | -1,205 | -0.9% | 586,693 | 593,200 | -6,507 | -1.1% |
| Motor Carriers/IFTA | 3,563 | 2,800 | 763 | 27.2% | 41,952 | 41,300 | 652 | 1.6% |
| Alternative Fuels | 1,385 | 1,300 | 85 | 6.5% | 5,646 | 5,300 | 346 | 6.5% |
| Oil Company Franchise | 85,225 | 89,600 | -4,375 | -4.9% | 324,715 | 339,300 | -14,585 | -4.3% |
| Act 89 OCFT - Fuels | 13,268 | 12,700 | 568 | 4.5% | 49,119 | 49,500 | -381 | -0.8% |
| Act 89 OCFT - Liquid | 27,954 | 26,200 | 1,754 | 6.7% | 165,259 | 157,800 | 7,459 | 4.7% |
| Minor & Repealed | 1 | 0 | 1 | | 2 | 0 | 2 | |
| TOTAL - LICENSES AND FEES | 83,624 | 85,300 | -1,676 | -2.0% | 352,358 | 345,500 | 6,858 | 2.0% |
| TOTAL - OTHER MOTOR RECEIPTS | 2,609 | 440 | 2,169 | 493.0% | 12,001 | 3,420 | 8,581 | 250.9% |