

MONTHLY REVENUE REPORT

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



NOVEMBER 2022

GENERAL FUND

General Fund Collections of \$2.8 billion for the month of November were \$201.9 million, or 6.8 percent, below the official estimate. Fiscal year 2022-23 collections of \$15.7 billion were \$183.2 million, or 1.2 percent, above estimate. The majority of the shortfall in November is attributable to personal income tax revenue expected on the last day of November but actually deposited on December 1. As a result, tax collections in December will include this additional revenue. This one-day shift of revenue should even out by the end of the calendar year, meaning that there will be minimal impact on overall General Fund collections.

- Total Corporation Tax collections of \$181.0 million for the month of November were \$2.3 million below the official estimate. Year-to-date collections are \$212.4 million, or 14.0 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.1 billion were \$0.2 million below estimate. Year-to-date collections are \$137.1 million, or 2.4 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$994.1 million for the month of November were \$178.3 million below estimate. Year-to-date collections are \$177.8 million, or 2.9 percent, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$46.1 million were \$15.7 million below estimate. Year-to-date collections are \$3.4 million, or 1.1 percent, below estimate.
- Inheritance Tax revenues of \$109.3 million were \$11.9 million below estimate. Year-to-date collections are \$22.4 million, or 3.7 percent, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$167.2 million for the month of November.
- Nontax revenue collections for the month of November were \$23.7 million above estimate. Year-to-date collections are \$64.7 million, or 28.6 percent, above the official estimate.

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MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$257.2 million in November were \$7.9 million above the official estimate. Fiscal year 2022-23 collections of \$1.2 billion were \$16.8 million, or 1.4 percent, above the official estimate.

The State Gaming Fund collected \$92.5 million in November. Fiscal year-to-date collections for the fund total \$478.1 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	NOVEMBER 2022	NOVEMBER 2021	NOVEMBER 2020	FISCAL YTD 2022-23	FISCAL YTD 2021-22	FISCAL YTD 2020-21
Lottery ¹	273,091	177,578	133,417	991,249	903,965	679,512
Public Transportation Assistance	13,270	13,883	11,152	130,500	132,005	122,318
Public Transportation Trust	132,187	81,352	80,304	666,824	417,139	486,418
Game Commission	42,715	53,850	7,233	187,185	87,514	66,891
Fish	398	367	426	5,880	5,534	6,717
Racing	1,475	1,482	1,588	6,714	5,854	7,904
Banking	4,440	4,925	3,785	19,560	19,783	17,076
Fire Insurance	0	23	0	-1,939	-2,017	1
Municipal Pension	384	395	2	-17,865	-16,173	543
Highway/Bridge ²	19,477	17,810	18,821	94,639	95,849	94,575
State Gaming	92,490	95,861	63,014	478,119	461,717	330,310
Economic Development & Tourism	10,225	11,427	7,756	55,110	56,371	42,453

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

REFUNDS OF TAXES

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	NOVEMBER 2022	NOVEMBER 2021	NOVEMBER 2020	FISCAL YTD 2022-23	FISCAL YTD 2021-22	FISCAL YTD 2020-21
GENERAL FUND	34,154	126,539	87,415	470,263	536,460	467,525
Corporation Taxes	-3,973	75,917	68,226	214,856	177,600	210,799
Sales and Use Tax	229	9,563	10,135	57,617	50,250	59,522
Employer Tax	-2	297	180	2,910	2,639	2,375
Personal Income Tax	34,414	37,168	5,937	170,129	285,461	172,793
Miscellaneous	3,486	3,594	2,937	24,751	20,511	22,035
MOTOR LICENSE FUND	1,990	2,422	2,566	11,098	16,147	14,684

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

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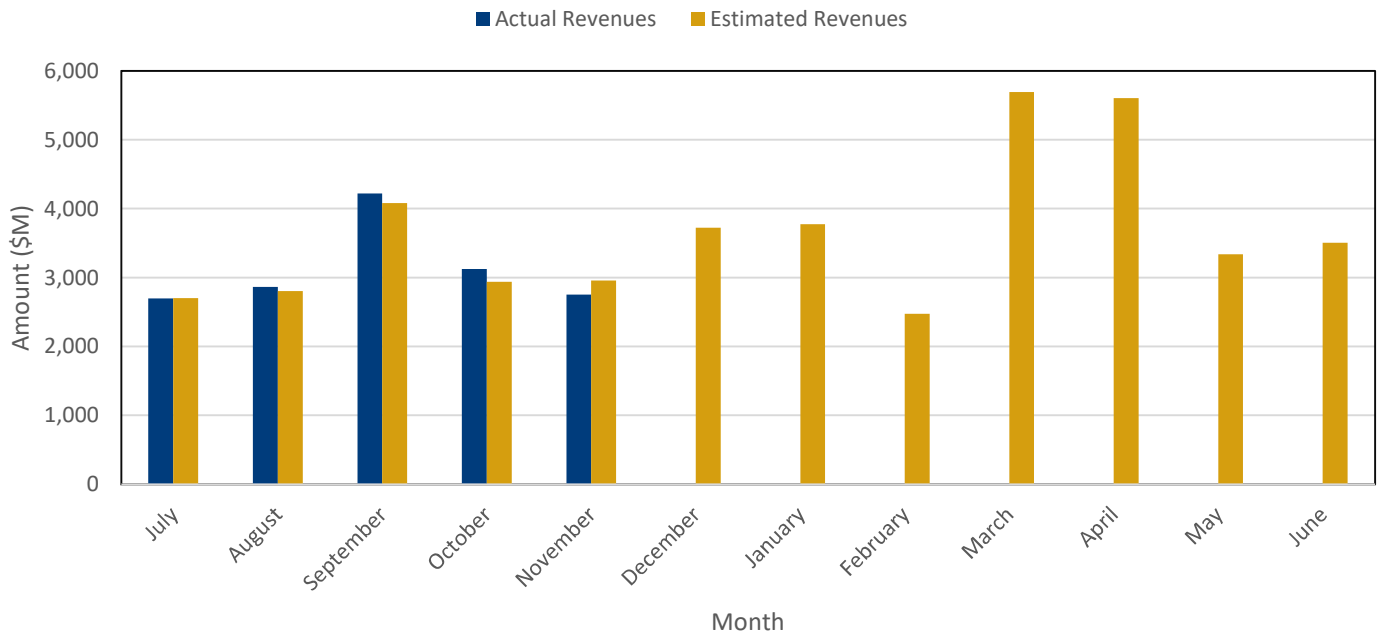


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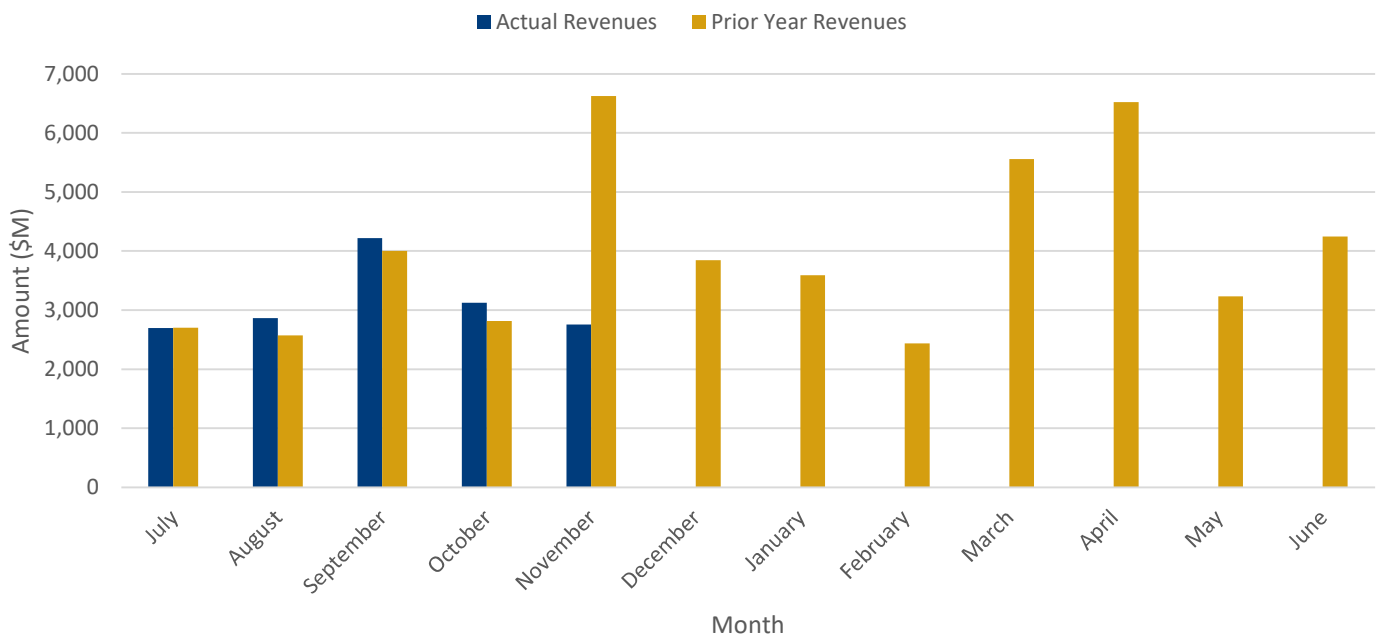
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2022-23 GENERAL FUND REVENUES

Actual vs. Estimated Revenue Collections



Actual vs. Prior Year Revenue Collections



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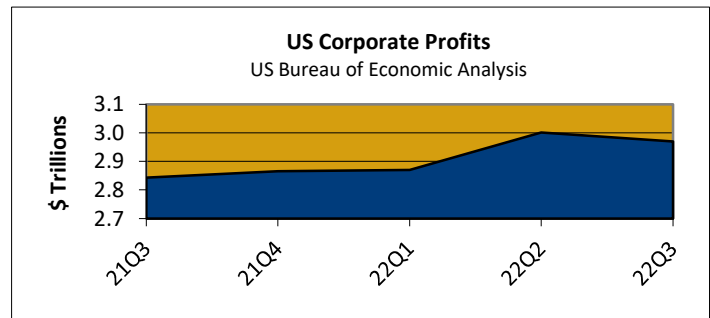
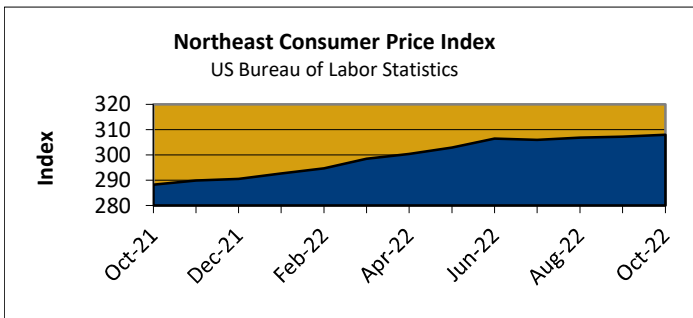
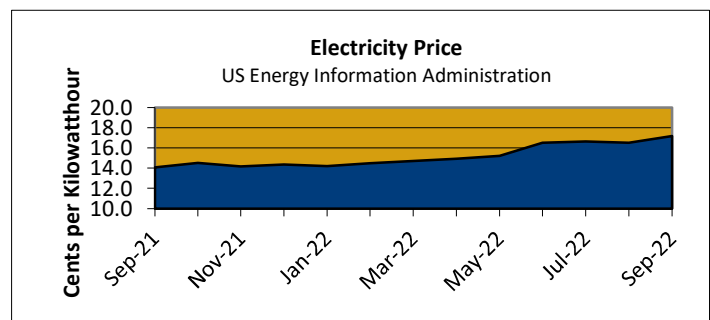
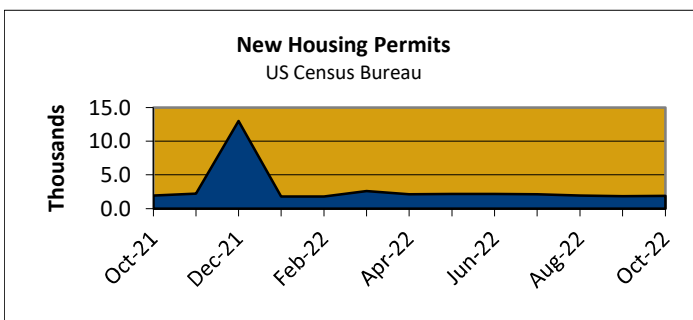
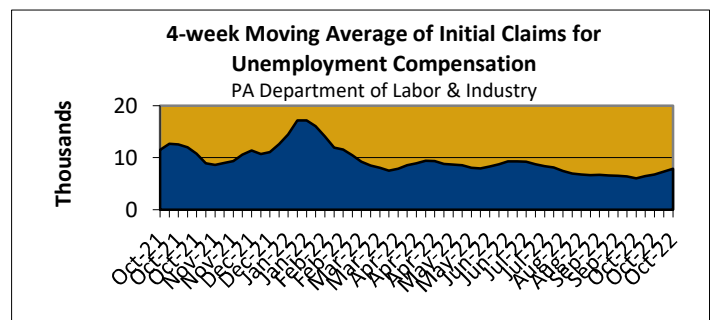
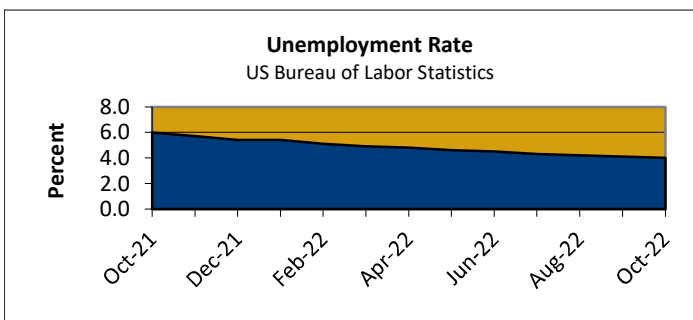
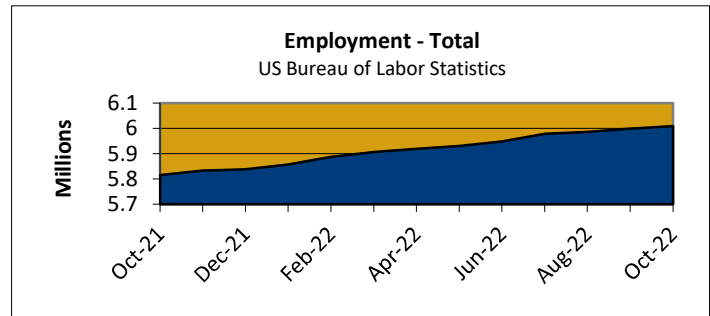
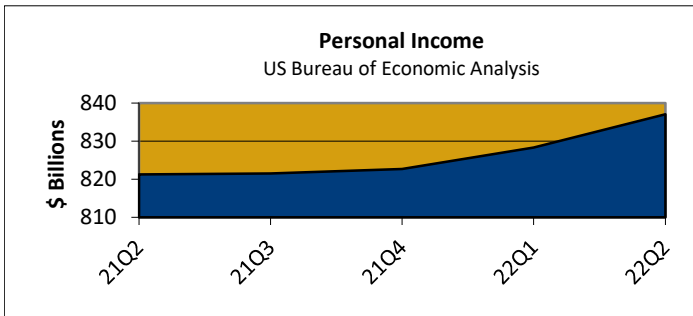
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KEY ECONOMIC INDICATORS



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.

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



NOVEMBER 2022

GENERAL FUND GROWTH

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REVENUE SOURCES	NOVEMBER 2022	NOVEMBER 2021	GROWTH	FISCAL YTD 2022-23	FISCAL YTD 2021-22	GROWTH
TOTAL - GENERAL FUND	2,753,520	6,621,453	-58.4%	15,657,491	18,713,180	-16.3%
TOTAL - TAX REVENUE	2,617,498	2,669,311	-1.9%	15,366,256	14,638,192	5.0%
TOTAL - CORPORATION TAXES	181,017	180,217	0.4%	1,730,153	1,546,892	11.8%
Accelerated Deposits	-288	5	-5602.4%	-3,441	-3,043	-13.1%
Corporate Net Income	174,561	177,366	-1.6%	1,666,093	1,478,908	12.7%
Gross Receipts	5,158	1,684	206.3%	24,559	28,706	-14.4%
Utility Property	15	13	19.8%	3,270	1,930	69.4%
Insurance Premiums	72	446	-83.9%	25,880	20,448	26.6%
Bank Shares	171	118	44.8%	5,863	8,545	-31.4%
Mutual Thrift	1,327	585	126.9%	7,929	11,399	-30.4%
TOTAL - CONSUMPTION TAXES	1,255,669	1,263,775	-0.6%	6,577,200	6,454,942	1.9%
SALES & USE	1,119,778	1,118,248	0.1%	5,949,853	5,771,153	3.1%
Non-Motor Vehicle	1,017,123	957,794	6.2%	5,363,188	4,985,732	7.6%
Motor Vehicle	102,656	160,454	-36.0%	586,664	785,421	-25.3%
Cigarette	81,829	92,251	-11.3%	370,937	432,638	-14.3%
Other Tobacco Products	12,676	12,544	1.1%	63,869	62,866	1.6%
Malt Beverage	1,857	2,148	-13.5%	9,990	9,605	4.0%
Liquor	39,529	38,584	2.4%	182,551	178,680	2.2%
TOTAL - OTHER TAXES	1,180,811	1,225,318	-3.6%	7,058,904	6,636,358	6.4%
PERSONAL INCOME	994,093	997,531	-0.3%	6,037,012	5,559,342	8.6%
Withholding	930,669	933,921	-0.3%	4,827,665	4,587,908	5.2%
Quarterly	27,080	33,823	-19.9%	856,353	722,058	18.6%
Annual	36,344	29,786	22.0%	352,995	249,375	41.6%
Realty Transfer	46,122	67,559	-31.7%	296,111	311,453	-4.9%
Inheritance	109,284	121,714	-10.2%	587,702	611,931	-4.0%
Gaming	35,002	36,080	-3.0%	145,384	128,913	12.8%
Minor & Repealed	-3,689	2,434	-251.6%	-7,306	24,718	-129.6%
TOTAL - NON-TAX REVENUE	136,022	3,952,142	-96.6%	291,235	4,074,988	-92.9%
Liquor Store Profits	100,000	100,000	0.0%	100,000	100,000	0.0%
Licenses & Fees	8,852	5,846	51.4%	39,400	50,384	-21.8%
Miscellaneous	20,386	3,840,456	-99.5%	121,051	3,891,177	-96.9%
Fines, Penalties, & Interest	6,783	5,841	16.1%	30,784	33,427	-7.9%

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NOVEMBER 2022

GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	NOVEMBER		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - GENERAL FUND	2,753,520	2,955,400	-201,880	-6.8%	15,657,491	15,474,300	183,191	1.2%
TOTAL - TAX REVENUE	2,617,498	2,843,100	-225,602	-7.9%	15,366,256	15,247,800	118,456	0.8%
TOTAL - CORPORATION TAXES	181,017	183,300	-2,283	-1.2%	1,730,153	1,517,800	212,353	14.0%
Accelerated Deposits	-288	0	-288		-3,441	0	-3,441	
Corporate Net Income	174,561	177,800	-3,239	-1.8%	1,666,093	1,452,900	213,193	14.7%
Gross Receipts	5,158	3,600	1,558	43.3%	24,559	20,400	4,159	20.4%
Utility Property	15	0	15		3,270	1,100	2,170	197.3%
Insurance Premiums	72	700	-628	-89.7%	25,880	27,200	-1,320	-4.9%
Bank Shares	171	100	71	71.2%	5,863	6,400	-537	-8.4%
Mutual Thrift	1,327	1,100	227	20.7%	7,929	9,800	-1,871	-19.1%
TOTAL - CONSUMPTION TAXES	1,255,669	1,267,100	-11,431	-0.9%	6,577,200	6,476,300	100,900	1.6%
SALES & USE	1,119,778	1,120,000	-222	0.0%	5,949,853	5,812,800	137,053	2.4%
Non-Motor Vehicle	1,017,123	996,800	20,323	2.0%	5,363,188	5,242,200	120,988	2.3%
Motor Vehicle	102,656	123,200	-20,544	-16.7%	586,664	570,600	16,064	2.8%
Cigarette	81,829	91,300	-9,471	-10.4%	370,937	406,300	-35,363	-8.7%
Other Tobacco Products	12,676	14,000	-1,324	-9.5%	63,869	67,700	-3,831	-5.7%
Malt Beverage	1,857	2,000	-143	-7.1%	9,990	9,400	590	6.3%
Liquor	39,529	39,800	-271	-0.7%	182,551	180,100	2,451	1.4%
TOTAL - OTHER TAXES	1,180,811	1,392,700	-211,889	-15.2%	7,058,904	7,253,700	-194,796	-2.7%
PERSONAL INCOME	994,093	1,172,400	-178,307	-15.2%	6,037,012	6,214,800	-177,788	-2.9%
Withholding	930,669	1,104,000	-173,331	-15.7%	4,827,665	5,021,400	-193,735	-3.9%
Quarterly	27,080	36,500	-9,420	-25.8%	856,353	927,100	-70,747	-7.6%
Annual	36,344	31,900	4,444	13.9%	352,995	266,300	86,695	32.6%
Realty Transfer	46,122	61,800	-15,678	-25.4%	296,111	299,500	-3,389	-1.1%
Inheritance	109,284	121,200	-11,916	-9.8%	587,702	610,100	-22,398	-3.7%
Gaming	35,002	36,000	-998	-2.8%	145,384	127,700	17,684	13.8%
Minor & Repealed	-3,689	1,300	-4,989	-383.8%	-7,306	1,600	-8,906	-556.6%
TOTAL - NON-TAX REVENUE	136,022	112,300	23,722	21.1%	291,235	226,500	64,735	28.6%
Liquor Store Profits	100,000	100,000	0	0.0%	100,000	100,000	0	0.0%
Licenses & Fees	8,852	7,200	1,652	22.9%	39,400	41,200	-1,800	-4.4%
Miscellaneous	20,386	-1,200	21,586	1798.9%	121,051	53,700	67,351	125.4%
Fines, Penalties, & Interest	6,783	6,300	483	7.7%	30,784	31,600	-816	-2.6%

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NOVEMBER 2022

MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	NOVEMBER 2022	NOVEMBER 2021	GROWTH	FISCAL YTD 2022-23	FISCAL YTD 2021-22	GROWTH
TOTAL - MOTOR LICENSE FUND	257,236	253,114	1.6%	1,208,289	1,213,726	-0.4%
TOTAL - LIQUID FUELS TAXES	168,403	172,286	-2.3%	755,097	768,559	-1.8%
Motor Carriers/IFTA	28,475	23,443	21.5%	70,427	57,312	22.9%
Alternative Fuels	1,425	1,218	17.0%	7,071	6,495	8.9%
Oil Company Franchise	81,988	82,362	-0.5%	406,703	419,777	-3.1%
Act 89 OCFT - Fuels	12,676	11,826	7.2%	61,795	62,276	-0.8%
Act 89 OCFT - Liquid	43,839	53,437	-18.0%	209,098	222,697	-6.1%
Minor & Repealed	1	1	0.0%	3	3	-2.3%
TOTAL - LICENSES AND FEES	85,940	82,715	3.9%	438,298	445,234	-1.6%
Special Hauling Permits	2,938	2,823	4.1%	14,995	14,766	1.5%
Registrations Other States-IRP	14,715	11,417	28.9%	76,284	53,267	43.2%
Operators Licenses	5,815	6,350	-8.4%	25,384	44,589	-43.1%
Real ID	962	999	-3.7%	6,549	12,917	-49.3%
Vehicle Registrations & Titling	61,342	60,712	1.0%	311,470	324,450	-4.0%
Miscellaneous Collections	167	414	-59.6%	3,617	-4,756	176.0%
TOTAL - OTHER MOTOR RECEIPTS	2,893	-1,886	253.4%	14,894	-67	22224.0%
Fines, Penalties, & Interest	-1,859	-2,455	24.3%	-3,867	-3,095	-25.0%
Miscellaneous - Treasury	4,481	298	1406.1%	17,584	1,958	798.0%
Other Miscellaneous	271	271	0.0%	1,177	1,070	10.1%

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	NOVEMBER		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - MOTOR LICENSE FUND	257,236	249,380	7,856	3.2%	1,208,289	1,191,500	16,789	1.4%
TOTAL - LIQUID FUELS TAXES	168,403	175,500	-7,097	-4.0%	755,097	768,700	-13,603	-1.8%
Motor Carriers/IFTA	28,475	24,400	4,075	16.7%	70,427	65,700	4,727	7.2%
Alternative Fuels	1,425	1,300	125	9.6%	7,071	6,600	471	7.1%
Oil Company Franchise	81,988	84,000	-2,012	-2.4%	406,703	423,300	-16,597	-3.9%
Act 89 OCFT - Fuels	12,676	12,300	376	3.1%	61,795	61,800	-5	0.0%
Act 89 OCFT - Liquid	43,839	53,500	-9,661	-18.1%	209,098	211,300	-2,202	-1.0%
Minor & Repealed	1	0	1		3	0	3	
TOTAL - LICENSES AND FEES	85,940	73,300	12,640	17.2%	438,298	418,800	19,498	4.7%
TOTAL - OTHER MOTOR RECEIPTS	2,893	580	2,313	398.9%	14,894	4,000	10,894	272.3%