

MONTHLY REVENUE REPORT

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



DECEMBER 2022

GENERAL FUND

General Fund Collections of \$4.0 billion for the month of December were \$319.9 million, or 8.6 percent, above the official estimate. Fiscal year 2022-23 collections of \$19.7 billion were \$503.1 million, or 2.6 percent, above estimate.

The majority of the surplus in December is attributable to personal income tax revenue that was deposited on the first day of the month, rather than on the last day of November, as initially expected. Ultimately, this one-day shift of revenue had a minimal impact on overall General Fund collections.

- Total Corporation Tax collections of \$1.0 billion for the month of December were \$116.3 million above the official estimate. Year-to-date collections are \$328.7 million, or 13.6 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.2 billion were \$2.3 million below estimate. Year-to-date collections are \$134.8 million, or 1.9 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.4 billion for the month of December were \$204.9 million above estimate. Year-to-date collections are \$27.1 million, or 0.4 percent, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$55.8 million were \$23.3 million below estimate. Year-to-date collections are \$26.7 million, or 7.1 percent, below estimate.
- Inheritance Tax revenues of \$138.0 million were \$6.1 million above estimate. Year-to-date collections are \$16.3 million, or 2.2 percent, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$174.2 million for the month of December.
- Nontax revenue collections for the month of December were \$23.3 million above estimate. Year-to-date collections are \$88.0 million, or 34.0 percent, above the official estimate.

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MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$203.0 million in December were \$8.2 million above the official estimate. Fiscal year 2022-23 collections of \$1.4 billion were \$25.0 million, or 1.8 percent, above the official estimate.

The State Gaming Fund collected \$87.5 million in December. Fiscal year-to-date collections for the fund total \$565.6 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	DECEMBER 2022	DECEMBER 2021	DECEMBER 2020	FISCAL YTD 2022-23	FISCAL YTD 2021-22	FISCAL YTD 2020-21
Lottery ¹	139,445	147,279	184,025	1,130,693	1,051,243	863,537
Public Transportation Assistance	12,280	11,453	10,311	142,780	143,458	132,629
Public Transportation Trust	116,919	59,791	67,235	783,743	476,930	553,653
Game Commission	66,289	16,776	9,344	253,474	104,290	76,235
Fish	964	836	614	6,844	6,370	7,331
Racing	1,702	1,733	1,323	8,416	7,586	9,226
Banking	1,598	1,670	1,830	21,158	21,452	18,905
Fire Insurance	0	0	0	-1,939	-2,017	1
Municipal Pension	62	58	9	-17,804	-16,115	553
Highway/Bridge ²	18,212	19,730	19,177	112,851	115,580	113,752
State Gaming	87,518	78,324	27,862	565,638	540,041	358,172
Economic Development & Tourism	9,544	9,729	2,321	64,654	66,100	44,774

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

REFUNDS OF TAXES

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	DECEMBER 2022	DECEMBER 2021	DECEMBER 2020	FISCAL YTD 2022-23	FISCAL YTD 2021-22	FISCAL YTD 2020-21
GENERAL FUND	93,755	129,246	95,841	564,018	665,707	563,366
Corporation Taxes	43,690	66,428	62,258	258,546	244,028	273,057
Sales and Use Tax	10,293	12,696	12,369	67,910	62,946	71,891
Employer Tax	-1	429	138	2,909	3,068	2,513
Personal Income Tax	35,951	47,082	17,553	206,079	332,543	190,346
Miscellaneous	3,822	2,611	3,524	28,573	23,122	25,560
MOTOR LICENSE FUND	1,153	616	2,706	12,251	16,764	17,390

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

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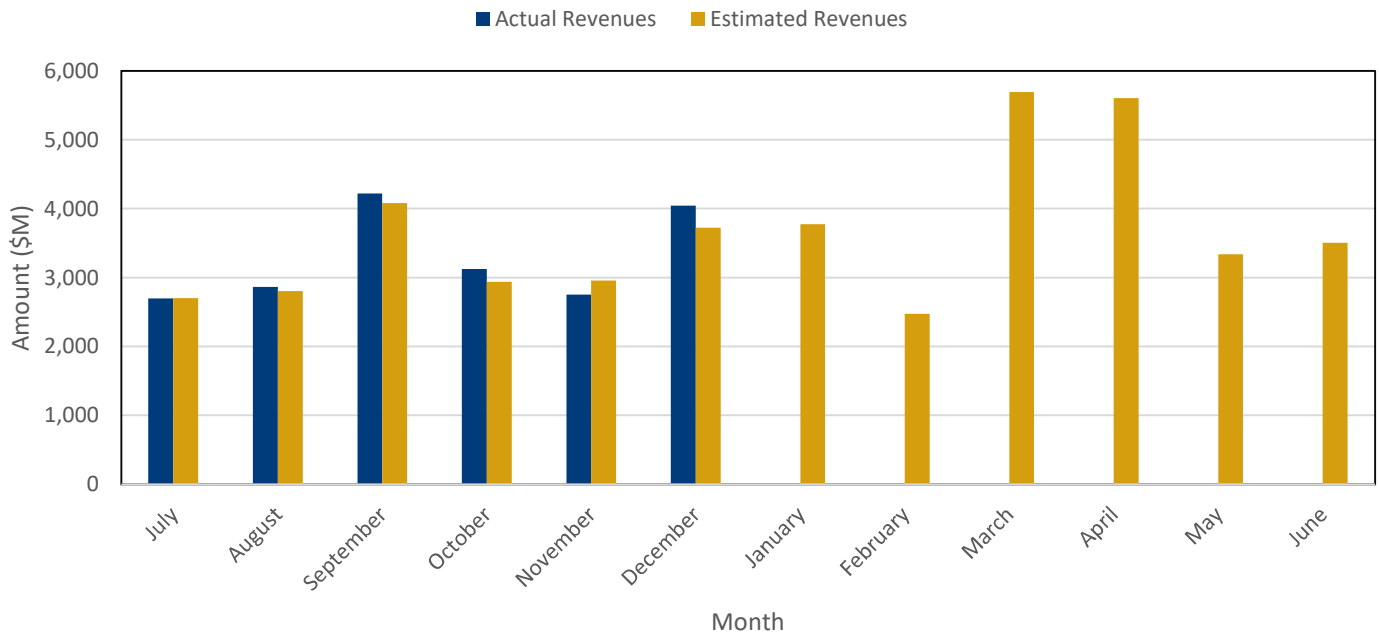


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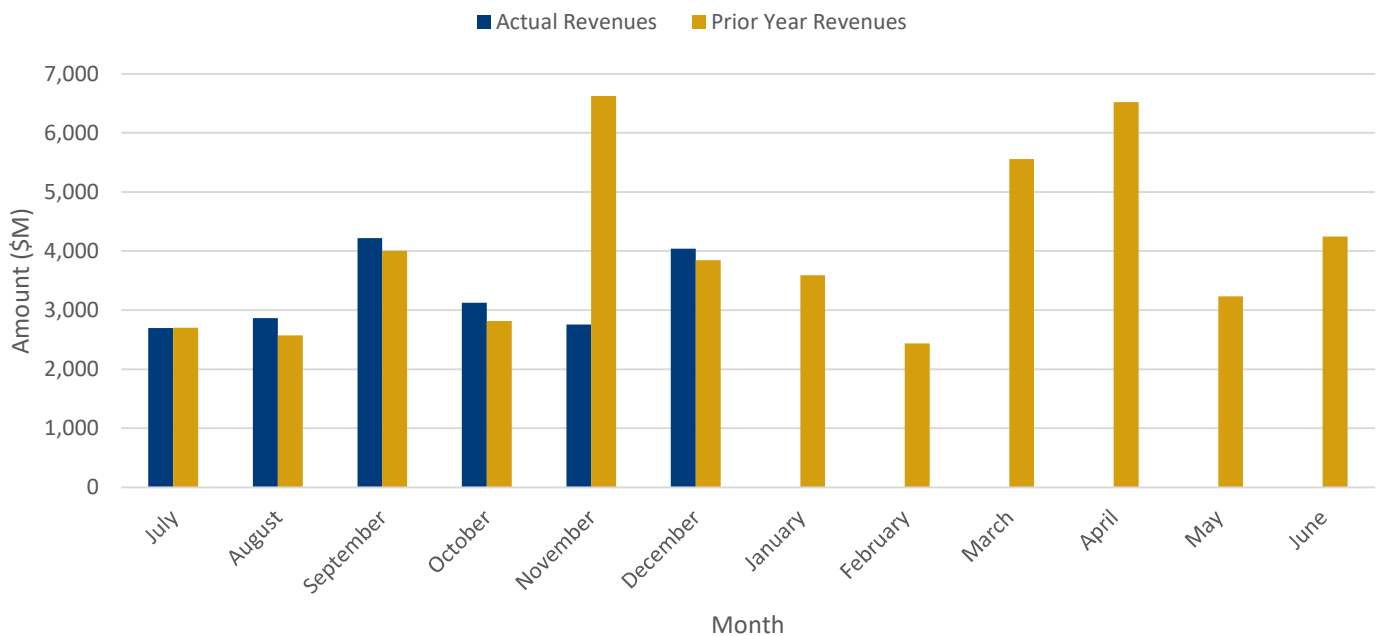
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2022-23 GENERAL FUND REVENUES

Actual vs. Estimated Revenue Collections



Actual vs. Prior Year Revenue Collections



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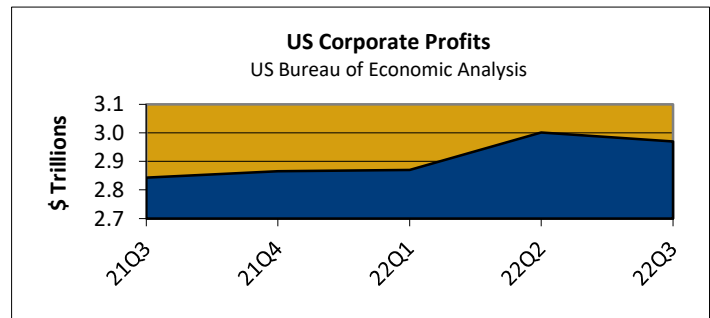
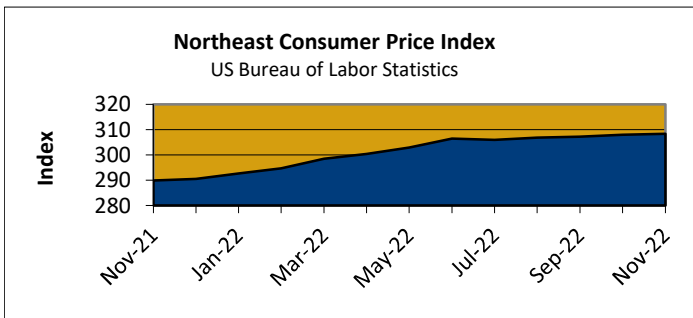
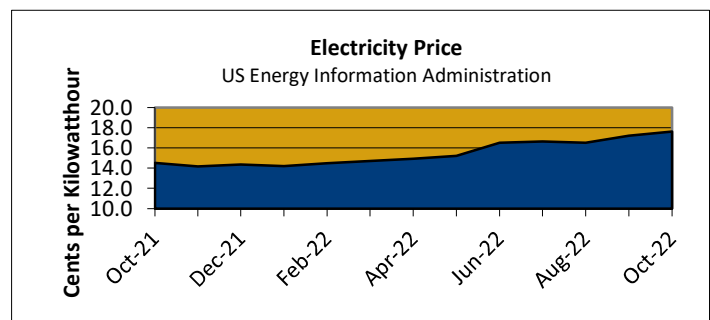
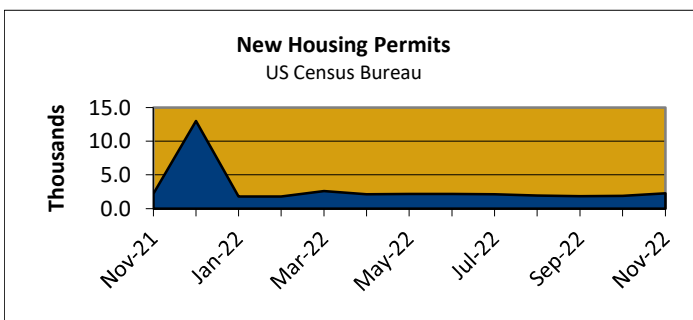
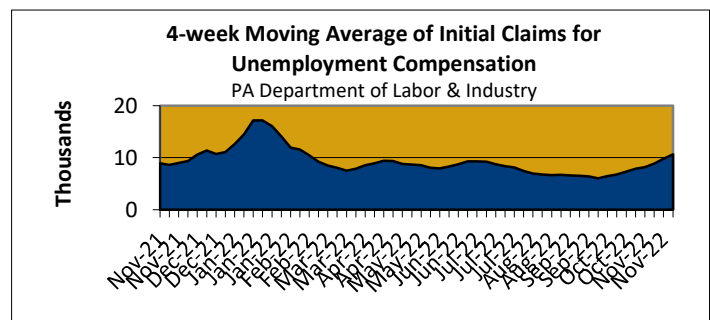
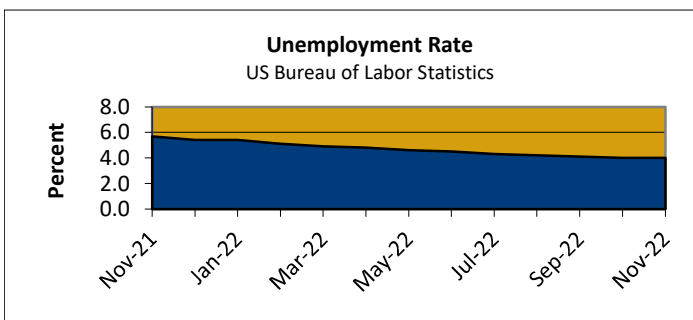
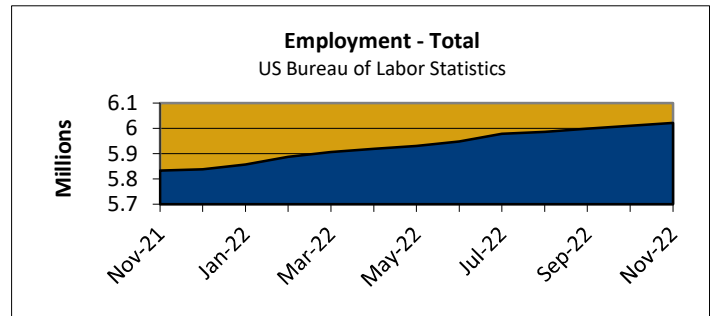
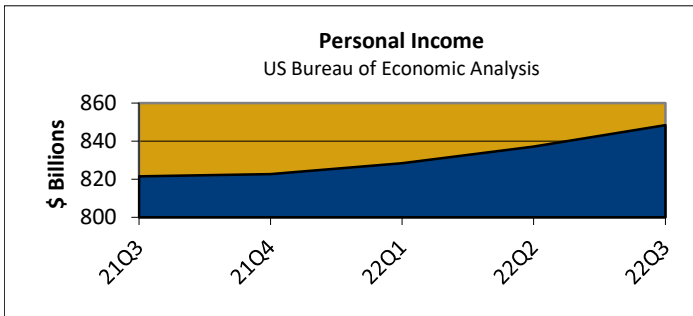
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KEY ECONOMIC INDICATORS



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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GENERAL FUND GROWTH

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REVENUE SOURCES	DECEMBER 2022	DECEMBER 2021	GROWTH	FISCAL YTD 2022-23	FISCAL YTD 2021-22	GROWTH
TOTAL - GENERAL FUND	4,041,831	3,845,975	5.1%	19,699,322	22,559,156	-12.7%
TOTAL - TAX REVENUE	3,986,374	3,806,934	4.7%	19,352,630	18,445,126	4.9%
TOTAL - CORPORATION TAXES	1,008,716	913,413	10.4%	2,738,869	2,460,305	11.3%
Accelerated Deposits	-1	10,886	-100.0%	-3,442	7,843	-143.9%
Corporate Net Income	994,604	889,626	11.8%	2,660,697	2,368,534	12.3%
Gross Receipts	5,407	4,243	27.4%	29,966	32,949	-9.1%
Utility Property	13	3	354.8%	3,283	1,933	69.8%
Insurance Premiums	657	163	303.6%	26,537	20,611	28.8%
Bank Shares	2,058	3,303	-37.7%	7,921	11,848	-33.1%
Mutual Thrift	5,979	5,189	15.2%	13,908	16,588	-16.2%
TOTAL - CONSUMPTION TAXES	1,326,636	1,337,005	-0.8%	7,903,836	7,791,948	1.4%
SALES & USE	1,176,450	1,183,636	-0.6%	7,126,303	6,954,789	2.5%
Non-Motor Vehicle	1,074,628	1,044,953	2.8%	6,437,817	6,030,685	6.8%
Motor Vehicle	101,822	138,683	-26.6%	688,486	924,104	-25.5%
Cigarette	81,345	86,510	-6.0%	452,282	519,148	-12.9%
Other Tobacco Products	12,943	12,654	2.3%	76,813	75,520	1.7%
Malt Beverage	1,740	1,874	-7.2%	11,730	11,479	2.2%
Liquor	54,158	52,331	3.5%	236,709	231,011	2.5%
TOTAL - OTHER TAXES	1,651,021	1,556,516	6.1%	8,709,925	8,192,873	6.3%
PERSONAL INCOME	1,433,232	1,310,498	9.4%	7,470,244	6,869,840	8.7%
Withholding	1,240,408	1,165,292	6.4%	6,068,073	5,753,200	5.5%
Quarterly	143,168	108,741	31.7%	999,521	830,800	20.3%
Annual	49,656	36,465	36.2%	402,650	285,840	40.9%
Realty Transfer	55,787	91,613	-39.1%	351,897	403,066	-12.7%
Inheritance	138,004	143,191	-3.6%	725,706	755,123	-3.9%
Gaming	32,997	25,270	30.6%	178,381	154,183	15.7%
Minor & Repealed	-8,998	-14,056	36.0%	-16,304	10,662	-252.9%
TOTAL - NON-TAX REVENUE	55,457	39,041	42.0%	346,692	4,114,029	-91.6%
Liquor Store Profits	0	0		100,000	100,000	0.0%
Licenses & Fees	37,540	26,904	39.5%	76,940	77,288	-0.4%
Miscellaneous	12,931	6,275	106.1%	133,981	3,897,452	-96.6%
Fines, Penalties, & Interest	4,987	5,862	-14.9%	35,770	39,289	-9.0%

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GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	DECEMBER		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - GENERAL FUND	4,041,831	3,721,900	319,931	8.6%	19,699,322	19,196,200	503,122	2.6%
TOTAL - TAX REVENUE	3,986,374	3,689,700	296,674	8.0%	19,352,630	18,937,500	415,130	2.2%
TOTAL - CORPORATION TAXES	1,008,716	892,400	116,316	13.0%	2,738,869	2,410,200	328,669	13.6%
Accelerated Deposits	-1	0	-1		-3,442	0	-3,442	
Corporate Net Income	994,604	880,500	114,104	13.0%	2,660,697	2,333,400	327,297	14.0%
Gross Receipts	5,407	4,300	1,107	25.7%	29,966	24,700	5,266	21.3%
Utility Property	13	100	-87	-87.4%	3,283	1,200	2,083	173.6%
Insurance Premiums	657	200	457	228.5%	26,537	27,400	-863	-3.2%
Bank Shares	2,058	2,500	-442	-17.7%	7,921	8,900	-979	-11.0%
Mutual Thrift	5,979	4,800	1,179	24.6%	13,908	14,600	-692	-4.7%
TOTAL - CONSUMPTION TAXES	1,326,636	1,342,300	-15,664	-1.2%	7,903,836	7,818,600	85,236	1.1%
SALES & USE	1,176,450	1,178,700	-2,250	-0.2%	7,126,303	6,991,500	134,803	1.9%
Non-Motor Vehicle	1,074,628	1,084,600	-9,972	-0.9%	6,437,817	6,326,800	111,017	1.8%
Motor Vehicle	101,822	94,100	7,722	8.2%	688,486	664,700	23,786	3.6%
Cigarette	81,345	93,500	-12,155	-13.0%	452,282	499,800	-47,518	-9.5%
Other Tobacco Products	12,943	14,100	-1,157	-8.2%	76,813	81,800	-4,987	-6.1%
Malt Beverage	1,740	1,700	40	2.4%	11,730	11,100	630	5.7%
Liquor	54,158	54,300	-142	-0.3%	236,709	234,400	2,309	1.0%
TOTAL - OTHER TAXES	1,651,021	1,455,000	196,021	13.5%	8,709,925	8,708,700	1,225	0.0%
PERSONAL INCOME	1,433,232	1,228,300	204,932	16.7%	7,470,244	7,443,100	27,144	0.4%
Withholding	1,240,408	1,047,900	192,508	18.4%	6,068,073	6,069,300	-1,227	0.0%
Quarterly	143,168	141,200	1,968	1.4%	999,521	1,068,300	-68,779	-6.4%
Annual	49,656	39,200	10,456	26.7%	402,650	305,500	97,150	31.8%
Realty Transfer	55,787	79,100	-23,313	-29.5%	351,897	378,600	-26,703	-7.1%
Inheritance	138,004	131,900	6,104	4.6%	725,706	742,000	-16,294	-2.2%
Gaming	32,997	32,700	297	0.9%	178,381	160,400	17,981	11.2%
Minor & Repealed	-8,998	-17,000	8,002	47.1%	-16,304	-15,400	-904	-5.9%
TOTAL - NON-TAX REVENUE	55,457	32,200	23,257	72.2%	346,692	258,700	87,992	34.0%
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses & Fees	37,540	26,300	11,240	42.7%	76,940	67,500	9,440	14.0%
Miscellaneous	12,931	-300	13,231	4410.2%	133,981	53,400	80,581	150.9%
Fines, Penalties, & Interest	4,987	6,200	-1,213	-19.6%	35,770	37,800	-2,030	-5.4%

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MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	DECEMBER 2022	DECEMBER 2021	GROWTH	FISCAL YTD 2022-23	FISCAL YTD 2021-22	GROWTH
TOTAL - MOTOR LICENSE FUND	203,043	208,450	-2.6%	1,411,332	1,422,177	-0.8%
TOTAL - LIQUID FUELS TAXES	128,965	134,231	-3.9%	884,061	902,790	-2.1%
Motor Carriers/IFTA	11,945	8,272	44.4%	82,372	65,585	25.6%
Alternative Fuels	1,453	1,269	14.5%	8,524	7,763	9.8%
Oil Company Franchise	74,275	77,702	-4.4%	480,979	497,479	-3.3%
Act 89 OCFT - Fuels	12,186	13,162	-7.4%	73,981	75,439	-1.9%
Act 89 OCFT - Liquid	29,076	33,825	-14.0%	238,174	256,522	-7.2%
Minor & Repealed	30	0	8388.3%	32	3	945.9%
TOTAL - LICENSES AND FEES	67,686	73,250	-7.6%	505,984	518,484	-2.4%
Special Hauling Permits	2,832	2,504	13.1%	17,827	17,270	3.2%
Registrations Other States-IRP	14,771	1,181	1150.5%	91,054	54,448	67.2%
Operators Licenses	4,386	5,296	-17.2%	29,769	49,885	-40.3%
Real ID	947	712	33.0%	7,496	13,630	-45.0%
Vehicle Registrations & Titling	44,125	62,623	-29.5%	355,595	387,073	-8.1%
Miscellaneous Collections	625	934	-33.0%	4,242	-3,822	211.0%
TOTAL - OTHER MOTOR RECEIPTS	6,393	970	559.2%	21,287	902	2258.9%
Fines, Penalties, & Interest	408	307	32.8%	-3,459	-2,788	-24.1%
Miscellaneous - Treasury	5,797	290	1899.9%	23,382	2,248	940.1%
Other Miscellaneous	187	373	-49.7%	1,365	1,442	-5.4%

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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	DECEMBER		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - MOTOR LICENSE FUND	203,043	194,840	8,203	4.2%	1,411,332	1,386,340	24,992	1.8%
TOTAL - LIQUID FUELS TAXES	128,965	126,000	2,965	2.4%	884,061	894,700	-10,639	-1.2%
Motor Carriers/IFTA	11,945	6,600	5,345	81.0%	82,372	72,300	10,072	13.9%
Alternative Fuels	1,453	1,300	153	11.8%	8,524	7,900	624	7.9%
Oil Company Franchise	74,275	78,800	-4,525	-5.7%	480,979	502,100	-21,121	-4.2%
Act 89 OCFT - Fuels	12,186	12,400	-214	-1.7%	73,981	74,200	-219	-0.3%
Act 89 OCFT - Liquid	29,076	26,900	2,176	8.1%	238,174	238,200	-26	0.0%
Minor & Repealed	30	0	30		32	0	32	
TOTAL - LICENSES AND FEES	67,686	68,400	-714	-1.0%	505,984	487,200	18,784	3.9%
TOTAL - OTHER MOTOR RECEIPTS	6,393	440	5,953	1352.9%	21,287	4,440	16,847	379.4%