

MONTHLY REVENUE REPORT

Josh Shapiro, Governor

Patrick M. Browne, Acting Secretary of Revenue



pennsylvania
DEPARTMENT OF REVENUE

JANUARY 2023

GENERAL FUND

General Fund Collections of \$3.6 billion for the month of January were \$205.6 million, or 5.5 percent, below the official estimate. Fiscal year 2022-23 collections of \$23.3 billion were \$297.5 million, or 1.3 percent, above estimate.

- Total Corporation Tax collections of \$223.4 million for the month of January were \$13.8 million above the official estimate. Year-to-date collections are \$342.4 million, or 13.1 percent, above estimate.
- Sales and Use Tax (SUT) collections of \$1.3 billion were \$11.6 million above estimate. Year-to-date collections are \$146.4 million, or 1.8 percent, above estimate.
- Total Personal Income Tax (PIT) collections of \$1.7 billion for the month of January were \$243.7 million below estimate. Year-to-date collections are \$216.6 million, or 2.3 percent, below the official estimate.
- Realty Transfer Tax (RTT) revenues of \$55.5 million were \$17.1 million below estimate. Year-to-date collections are \$43.8 million, or 9.7 percent, below estimate.
- Inheritance Tax revenues of \$125.9 million were \$4.0 million above estimate. Year-to-date collections are \$12.3 million, or 1.4 percent, below estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Gaming, and other miscellaneous tax collections totaled \$129.0 million for the month of January.
- Nontax revenue collections for the month of January were \$25.7 million above estimate. Year-to-date collections are \$113.7 million, or 42.0 percent, above the official estimate.

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MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$222.2 million in January were \$2.1 million below the official estimate. Fiscal year 2022-23 collections of \$1.6 billion were \$22.8 million, or 1.4 percent, above the official estimate.

The State Gaming Fund collected \$110.0 million in January. Fiscal year-to-date collections for the fund total \$675.6 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

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FUND NAME	JANUARY 2023	JANUARY 2022	JANUARY 2021	FISCAL YTD 2022-23	FISCAL YTD 2021-22	FISCAL YTD 2020-21
Lottery ¹	206,482	157,220	220,715	1,337,175	1,208,463	1,084,252
Public Transportation Assistance	46,811	47,225	45,199	189,591	190,683	177,829
Public Transportation Trust	122,067	82,142	80,828	905,810	559,072	634,481
Game Commission	32,752	21,637	-930	286,226	125,927	75,304
Fish	1,911	1,525	1,523	8,754	7,895	8,854
Racing	1,371	1,456	1,611	9,787	9,042	10,837
Banking	8,469	8,841	6,323	29,627	30,293	25,228
Fire Insurance	-14	2	0	-1,953	-2,014	1
Municipal Pension	-1,077	0	19	-18,881	-16,115	572
Highway/Bridge ²	17,104	19,126	17,765	129,955	134,706	131,517
State Gaming	110,009	89,901	56,955	675,647	629,942	415,127
Economic Development & Tourism	12,293	10,190	6,628	76,947	76,290	51,402

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

REFUNDS OF TAXES

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	JANUARY 2023	JANUARY 2022	JANUARY 2021	FISCAL YTD 2022-23	FISCAL YTD 2021-22	FISCAL YTD 2020-21
GENERAL FUND	136,450	60,789	36,353	700,468	726,495	599,719
Corporation Taxes	79,207	15,414	17,367	337,752	259,442	290,424
Sales and Use Tax	9,096	3,128	5,120	77,006	66,073	77,011
Employer Tax	0	573	22	2,909	3,641	2,534
Personal Income Tax	37,673	39,225	11,778	243,752	371,768	202,124
Miscellaneous	10,475	2,449	2,067	39,048	25,571	27,626
MOTOR LICENSE FUND	2,491	2,370	2,705	14,742	19,134	20,095

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

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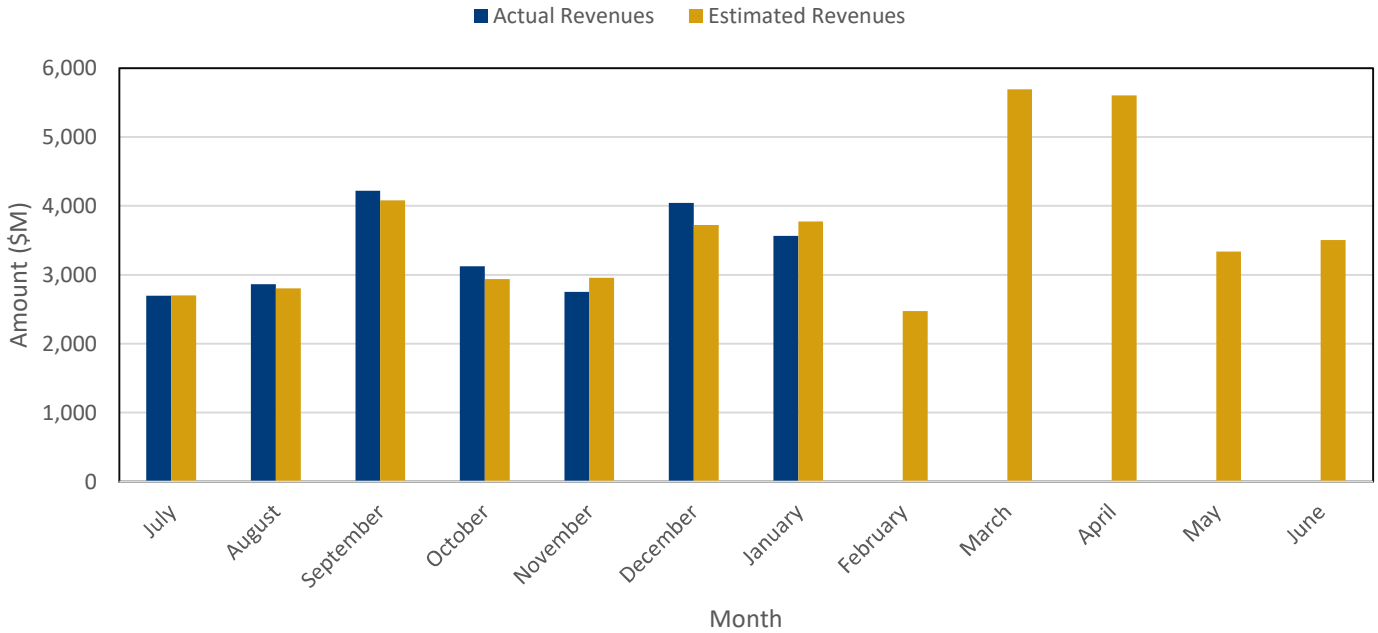


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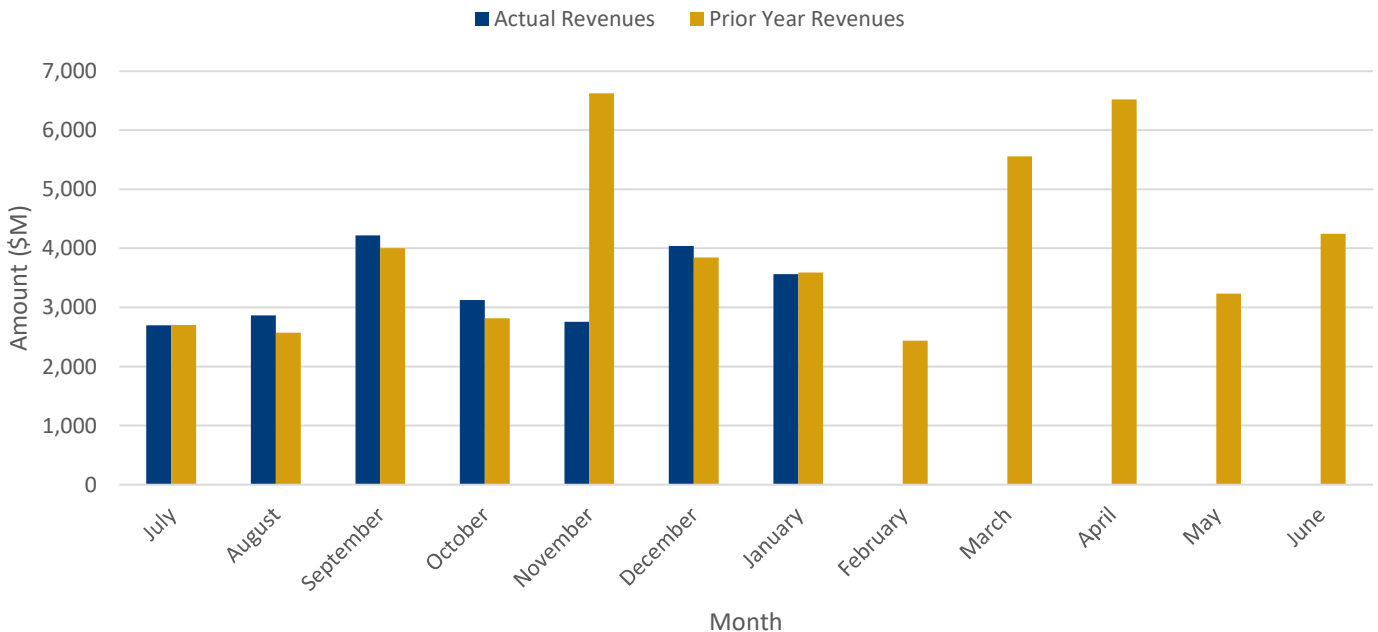
JANUARY 2023

2022-23 GENERAL FUND REVENUES

Actual vs. Estimated Revenue Collections



Actual vs. Prior Year Revenue Collections



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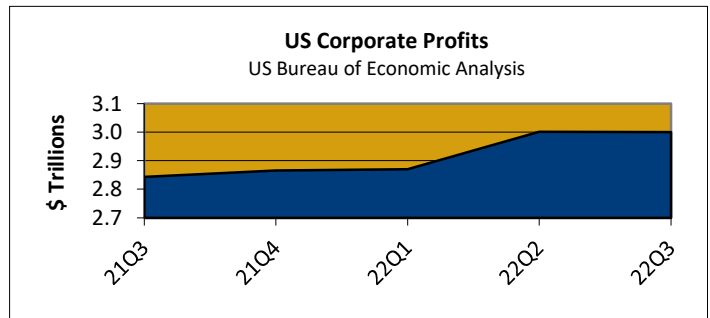
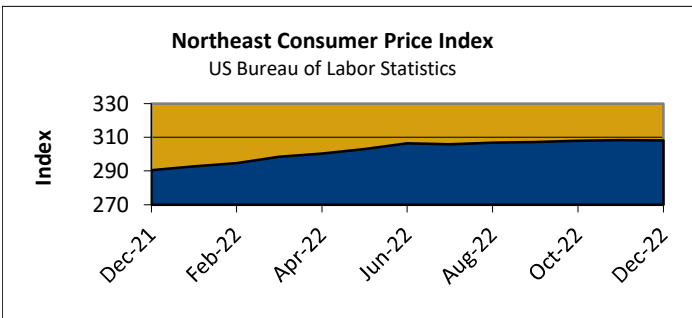
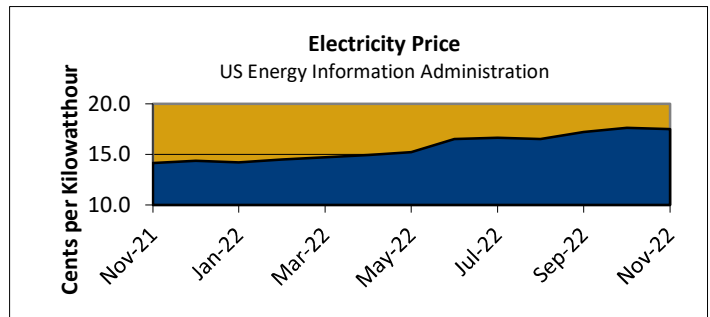
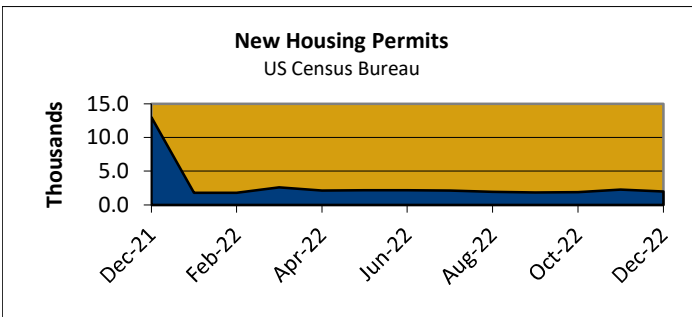
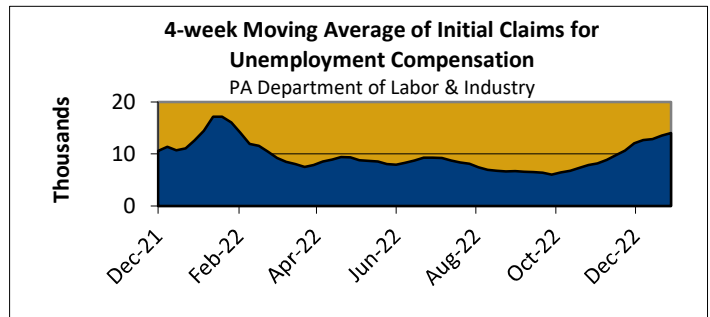
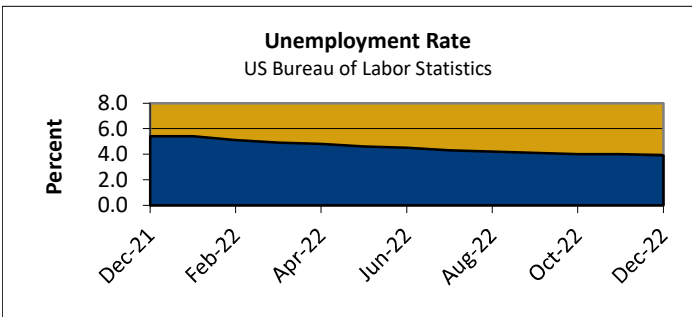
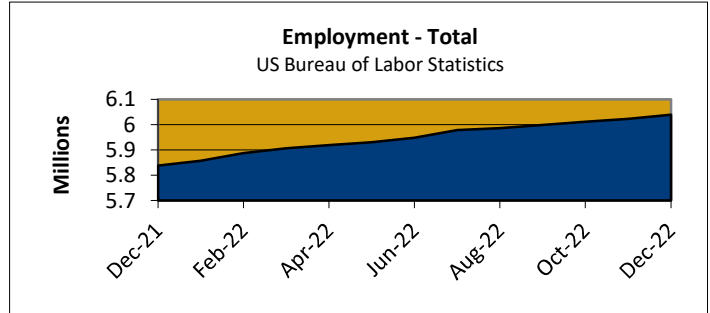
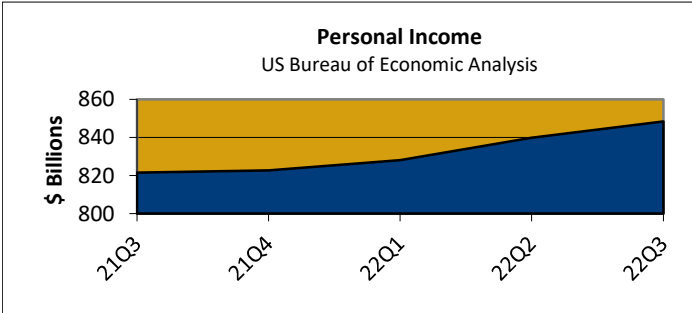
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JANUARY 2023

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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JANUARY 2023

GENERAL FUND GROWTH

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REVENUE SOURCES	JANUARY 2023	JANUARY 2022	GROWTH	FISCAL YTD 2022-23	FISCAL YTD 2021-22	GROWTH
TOTAL - GENERAL FUND	3,565,682	3,589,401	-0.7%	23,265,004	26,148,557	-11.0%
TOTAL - TAX REVENUE	3,527,810	3,567,521	-1.1%	22,880,440	22,012,647	3.9%
TOTAL - CORPORATION TAXES	223,363	205,283	8.8%	2,962,232	2,665,588	11.1%
Accelerated Deposits	1	-10,483	100.0%	-3,440	-2,641	-30.3%
Corporate Net Income	166,806	162,440	2.7%	2,827,503	2,530,973	11.7%
Gross Receipts	8,484	2,112	301.7%	38,450	35,061	9.7%
Utility Property	0	10	-97.1%	3,283	1,943	68.9%
Insurance Premiums	47,578	50,322	-5.5%	74,115	70,933	4.5%
Bank Shares	122	31	291.4%	8,043	11,880	-32.3%
Mutual Thrift	371	851	-56.4%	14,278	17,438	-18.1%
TOTAL - CONSUMPTION TAXES	1,352,585	1,355,154	-0.2%	9,256,422	9,147,101	1.2%
SALES & USE	1,260,584	1,259,153	0.1%	8,386,886	8,213,942	2.1%
Non-Motor Vehicle	1,148,771	1,123,257	2.3%	7,586,588	7,153,941	6.0%
Motor Vehicle	111,813	135,896	-17.7%	800,298	1,060,000	-24.5%
Cigarette	45,691	52,790	-13.4%	497,973	571,938	-12.9%
Other Tobacco Products	12,779	12,805	-0.2%	89,592	88,325	1.4%
Malt Beverage	1,534	1,744	-12.1%	13,264	13,224	0.3%
Liquor	31,998	28,661	11.6%	268,707	259,672	3.5%
TOTAL - OTHER TAXES	1,951,861	2,007,084	-2.8%	10,661,786	10,199,958	4.5%
PERSONAL INCOME	1,733,458	1,748,290	-0.8%	9,203,703	8,618,130	6.8%
Withholding	1,017,228	1,041,897	-2.4%	7,085,301	6,795,097	4.3%
Quarterly	669,683	661,826	1.2%	1,669,204	1,492,625	11.8%
Annual	46,547	44,567	4.4%	449,198	330,408	36.0%
Realty Transfer	55,524	87,873	-36.8%	407,422	490,939	-17.0%
Inheritance	125,863	133,575	-5.8%	851,569	888,698	-4.2%
Gaming	34,626	32,806	5.5%	213,007	186,989	13.9%
Minor & Repealed	2,390	4,540	-47.4%	-13,914	15,202	-191.5%
TOTAL - NON-TAX REVENUE	37,872	21,881	73.1%	384,564	4,135,910	-90.7%
Liquor Store Profits	0	0		100,000	100,000	0.0%
Licenses & Fees	190	18,405	-99.0%	77,131	95,693	-19.4%
Miscellaneous	32,454	-1,732	1974.1%	166,435	3,895,721	-95.7%
Fines, Penalties, & Interest	5,228	5,207	0.4%	40,999	44,496	-7.9%

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GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE

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REVENUE SOURCES	JANUARY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - GENERAL FUND	3,565,682	3,771,300	-205,618	-5.5%	23,265,004	22,967,500	297,504	1.3%
TOTAL - TAX REVENUE	3,527,810	3,759,100	-231,290	-6.2%	22,880,440	22,696,600	183,840	0.8%
TOTAL - CORPORATION TAXES	223,363	209,600	13,763	6.6%	2,962,232	2,619,800	342,432	13.1%
Accelerated Deposits	1	0	1		-3,440	0	-3,440	
Corporate Net Income	166,806	156,300	10,506	6.7%	2,827,503	2,489,700	337,803	13.6%
Gross Receipts	8,484	2,600	5,884	226.3%	38,450	27,300	11,150	40.8%
Utility Property	0	0	0		3,283	1,200	2,083	173.6%
Insurance Premiums	47,578	46,600	978	2.1%	74,115	74,000	115	0.2%
Bank Shares	122	3,100	-2,978	-96.1%	8,043	12,000	-3,957	-33.0%
Mutual Thrift	371	1,000	-629	-62.9%	14,278	15,600	-1,322	-8.5%
TOTAL - CONSUMPTION TAXES	1,352,585	1,345,700	6,885	0.5%	9,256,422	9,164,300	92,122	1.0%
SALES & USE	1,260,584	1,249,000	11,584	0.9%	8,386,886	8,240,500	146,386	1.8%
Non-Motor Vehicle	1,148,771	1,154,800	-6,029	-0.5%	7,586,588	7,481,600	104,988	1.4%
Motor Vehicle	111,813	94,200	17,613	18.7%	800,298	758,900	41,398	5.5%
Cigarette	45,691	51,300	-5,609	-10.9%	497,973	551,100	-53,127	-9.6%
Other Tobacco Products	12,779	13,800	-1,021	-7.4%	89,592	95,600	-6,008	-6.3%
Malt Beverage	1,534	1,600	-66	-4.1%	13,264	12,700	564	4.4%
Liquor	31,998	30,000	1,998	6.7%	268,707	264,400	4,307	1.6%
TOTAL - OTHER TAXES	1,951,861	2,203,800	-251,939	-11.4%	10,661,786	10,912,500	-250,714	-2.3%
PERSONAL INCOME	1,733,458	1,977,200	-243,742	-12.3%	9,203,703	9,420,300	-216,597	-2.3%
Withholding	1,017,228	1,091,700	-74,472	-6.8%	7,085,301	7,161,000	-75,699	-1.1%
Quarterly	669,683	851,600	-181,917	-21.4%	1,669,204	1,919,900	-250,696	-13.1%
Annual	46,547	33,900	12,647	37.3%	449,198	339,400	109,798	32.4%
Realty Transfer	55,524	72,600	-17,076	-23.5%	407,422	451,200	-43,778	-9.7%
Inheritance	125,863	121,900	3,963	3.3%	851,569	863,900	-12,331	-1.4%
Gaming	34,626	28,700	5,926	20.6%	213,007	189,100	23,907	12.6%
Minor & Repealed	2,390	3,400	-1,010	-29.7%	-13,914	-12,000	-1,914	-16.0%
TOTAL - NON-TAX REVENUE	37,872	12,200	25,672	210.4%	384,564	270,900	113,664	42.0%
Liquor Store Profits	0	0	0		100,000	100,000	0	0.0%
Licenses & Fees	190	7,900	-7,710	-97.6%	77,131	75,400	1,731	2.3%
Miscellaneous	32,454	-1,300	33,754	2596.4%	166,435	52,100	114,335	219.5%
Fines, Penalties, & Interest	5,228	5,600	-372	-6.6%	40,999	43,400	-2,401	-5.5%

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MOTOR LICENSE FUND GROWTH

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REVENUE SOURCES	JANUARY 2023	JANUARY 2022	GROWTH	FISCAL YTD 2022-23	FISCAL YTD 2021-22	GROWTH
TOTAL - MOTOR LICENSE FUND	222,181	223,022	-0.4%	1,633,512	1,645,199	-0.7%
TOTAL - LIQUID FUELS TAXES	135,435	135,642	-0.2%	1,019,496	1,038,432	-1.8%
Motor Carriers/IFTA	1,644	2,309	-28.8%	84,015	67,894	23.7%
Alternative Fuels	1,935	1,296	49.3%	10,459	9,059	15.5%
Oil Company Franchise	79,096	83,506	-5.3%	560,074	580,984	-3.6%
Act 89 OCFT - Fuels	11,426	12,390	-7.8%	85,407	87,829	-2.8%
Act 89 OCFT - Liquid	41,334	36,141	14.4%	279,508	292,663	-4.5%
Minor & Repealed	0	1	-53.3%	33	4	751.2%
TOTAL - LICENSES AND FEES	80,761	88,053	-8.3%	586,746	606,537	-3.3%
Special Hauling Permits	2,436	2,186	11.4%	20,263	19,456	4.1%
Registrations Other States-IRP	13,184	25,415	-48.1%	104,238	79,863	30.5%
Operators Licenses	6,430	6,149	4.6%	36,200	56,034	-35.4%
Real ID	900	879	2.5%	8,396	14,508	-42.1%
Vehicle Registrations & Titling	57,764	53,322	8.3%	413,359	440,395	-6.1%
Miscellaneous Collections	47	102	-53.7%	4,289	-3,720	215.3%
TOTAL - OTHER MOTOR RECEIPTS	5,984	-673	988.9%	27,270	229	11793.5%
Fines, Penalties, & Interest	533	-1,361	139.2%	-2,926	-4,149	29.5%
Miscellaneous - Treasury	5,883	720	717.3%	29,264	2,968	886.1%
Other Miscellaneous	-432	-32	-1238.0%	932	1,410	-33.9%

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE

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	JANUARY		DIFFERENCE		FISCAL YTD		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	PERCENT	ACTUAL	ESTIMATED	AMOUNT	PERCENT
TOTAL - MOTOR LICENSE FUND	222,181	224,330	-2,149	-1.0%	1,633,512	1,610,670	22,842	1.4%
TOTAL - LIQUID FUELS TAXES	135,435	145,900	-10,465	-7.2%	1,019,496	1,040,600	-21,104	-2.0%
Motor Carriers/IFTA	1,644	2,100	-456	-21.7%	84,015	74,400	9,615	12.9%
Alternative Fuels	1,935	1,300	635	48.8%	10,459	9,200	1,259	13.7%
Oil Company Franchise	79,096	83,700	-4,604	-5.5%	560,074	585,800	-25,726	-4.4%
Act 89 OCFT - Fuels	11,426	12,300	-874	-7.1%	85,407	86,500	-1,093	-1.3%
Act 89 OCFT - Liquid	41,334	46,500	-5,166	-11.1%	279,508	284,700	-5,192	-1.8%
Minor & Repealed	0	0	0		33	0	33	
TOTAL - LICENSES AND FEES	80,761	77,900	2,861	3.7%	586,746	565,100	21,646	3.8%
TOTAL - OTHER MOTOR RECEIPTS	5,984	530	5,454	1029.0%	27,270	4,970	22,300	448.7%