



Monthly Revenue Report December 2010

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GENERAL FUND

General Fund collections of \$2,291.3 million for the month of December were \$176.9 million, or 8.4%, above the official estimate. Fiscal year 2010-11 collections of \$11,454.4 million were above the official estimate by \$191.2 million, or 1.7%.

- Total Corporation Tax collections of \$476.9 million for the month of December were \$35.7 million, or 8.1%, above the official estimate. Year-to-date collections are \$91.4 million, or 7.9%, above estimate.
- Sales and Use Tax (SUT) collections of \$669.3 million were \$31.6 million, or 4.9%, above estimate. Year-to-date collections are \$102.8 million, or 2.5%, above estimate.
- Total Personal Income Tax (PIT) collections of \$869.9 million for the month of December were \$94.3 million, or 12.2%, above estimate. Year-to-date collections are \$16.6 million, or 0.4%, above the official estimate.
- Realty Transfer Tax (RTT) revenues of \$25.9 million were \$0.1 million, or 0.3%, above estimate. Year-to-date collections are \$32.8 million, or 18.0%, below estimate.
- Inheritance Tax revenues of \$67.1 million were \$4.8 million, or 7.7%, above estimate. Year-to-date collections are \$4.9 million, or 1.3%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, Table Games, and other miscellaneous tax collections totaled \$139.9 million for the month of December.
- Nontax revenue collections for the month of December were above the official estimate by \$12.4 million. Year-to-date collections are \$7.0 million above the official estimate.



MOTOR LICENSE AND GAMING FUNDS

Motor License Fund collections of \$290.0 million in December were \$119.8 million, or 70.4%, above the official estimate. Fiscal year 2010-11 collections of \$1.3 billion were \$163.3 million, or 14.4%, above the official estimate.

The State Gaming Fund collected \$53.5 million in December. Fiscal year-to-date collections for the fund total \$387.0 million.

REVENUE RECEIPTS FOR SELECTED SPECIAL FUNDS

(\$ thousands)

FUND NAME	December 2010	December 2009	December 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
Lottery ¹	133,118	138,346	134,788	836,338	802,526	707,519
Public Transportation Assistance	6,696	6,207	6,680	87,084	85,328	93,116
Game Commission	10,576	4,435	6,847	46,746	38,059	35,688
Fish	4,122	623	114	9,444	5,056	5,018
Racing	3,481	1,268	1,360	9,520	7,727	6,208
Banking	2,846	1,314	1,119	11,838	8,943	8,225
Fire Insurance	126	0	0	126	226	113
Municipal Pension	267	12	68	936	818	2,499
Highway/Bridge ²	8,146	8,469	6,689	50,688	48,600	51,239
State Gaming	53,530	50,896	45,301	386,951	351,367	287,310
Economic Development & Tourism	7,865	7,478	6,612	56,495	51,622	42,079

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

REFUNDS OF TAXES¹

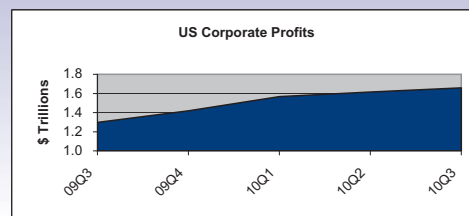
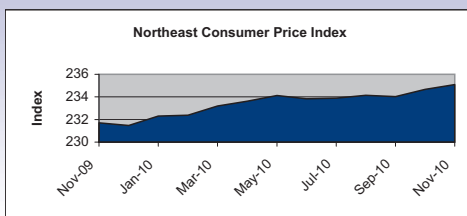
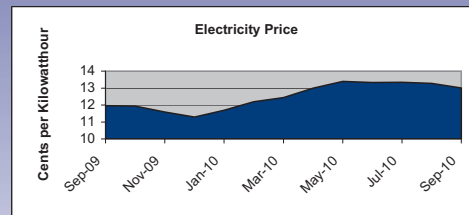
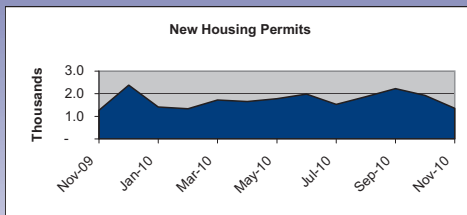
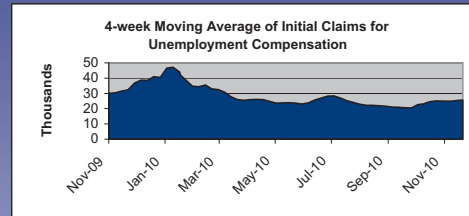
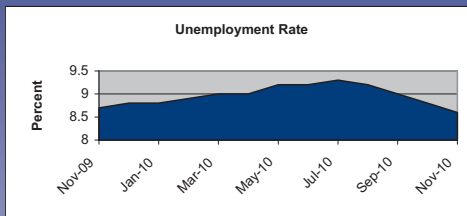
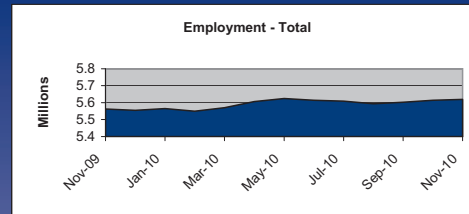
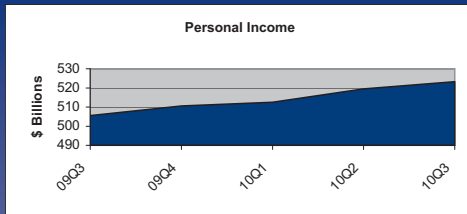
(\$ thousands)

	December 2010	December 2009	December 2008	YTD 2010-11	YTD 2009-10	YTD 2008-09
General Fund:	102,019	106,743	189,542	377,687	400,574	553,435
Corporation Taxes	73,901	64,914	151,566	183,632	217,427	382,984
Sales and Use Tax	8,917	11,104	11,349	56,541	43,419	47,501
Employer Tax	433	638	857	3,702	3,803	5,039
Personal Income Tax	17,188	27,597	23,900	118,755	124,548	107,475
Miscellaneous	1,580	2,491	1,870	15,056	11,376	10,435
Motor License Fund:	904	899	1,741	5,733	4,605	4,958

¹ Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.



KEY ECONOMIC INDICATORS



Data Source:

Personal Income and US Corporate Profits: US Bureau of Economic Analysis

Employment, Unemployment, Consumer Price Index: Bureau of Labor Statistics

Housing Permits: US Census Bureau

Electricity: Energy Information Administration

Initial Claims: PA Department of Labor and Industry

Notes:

Data is seasonally adjusted, except for Initial Claims, Housing Permits, Consumer Price Index, and Electricity. 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.



GENERAL FUND GROWTH

(\$ thousands)

REVENUE SOURCES	December 2010	December 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - GENERAL FUND	2,291,268	1,983,510	15.5%	11,454,406	12,406,245	-7.7%
TOTAL - TAX REVENUE	2,248,896	1,947,185	15.5%	11,134,997	10,486,761	6.2%
TOTAL - Corporation Taxes	476,857	377,013	26.5%	1,245,919	1,099,544	13.3%
Accelerated Deposits	1,010	(6,587)	115.3%	2,688	(1,323)	303.2%
Corporate Net Income	329,223	273,449	20.4%	851,106	738,123	15.3%
Capital Stock & Franchise	135,304	92,916	45.6%	345,061	277,637	24.3%
Selective Business Total	11,320	17,236	-34.3%	47,064	85,107	-44.7%
Gross Receipts	8,056	5,838	38.0%	26,422	12,731	107.5%
Utility Property	20	0		2,172	1,466	48.2%
Insurance Premiums	610	3,340	-81.7%	4,988	52,799	-90.6%
Financial Institutions	2,310	7,388	-68.7%	11,830	15,149	-21.9%
Other	324	669	-51.7%	1,653	2,963	-44.2%
TOTAL - Consumption Taxes	803,783	759,253	5.9%	4,886,099	4,557,493	7.2%
Sales and Use	669,263	627,259	6.7%	4,162,435	3,964,278	5.0%
Non-Motor Vehicle	592,098	553,085	7.1%	3,638,020	3,471,932	4.8%
Motor Vehicle	77,165	74,174	4.0%	524,415	492,346	6.5%
Cigarette	93,182	97,566	-4.5%	558,861	439,877	27.0%
Malt Beverage	2,029	1,950	4.1%	13,795	13,951	-1.1%
Liquor	39,309	32,478	21.0%	151,008	139,387	8.3%
TOTAL - Other Taxes	968,255	810,919	19.4%	5,002,979	4,829,725	3.6%
Personal Income	869,881	707,268	23.0%	4,444,144	4,291,197	3.6%
Withholding	775,114	608,758	27.3%	3,912,256	3,711,909	5.4%
Non-Withholding	94,767	98,510	-3.8%	531,888	579,288	-8.2%
Realty Transfer	25,865	29,116	-11.2%	149,282	161,757	-7.7%
Inheritance	67,085	74,197	-9.6%	380,811	375,325	1.5%
Table Games	5,451	0		27,229	0	
Minor and Repealed	(28)	338	-108.1%	1,513	1,446	4.6%
TOTAL - NONTAX REVENUE	42,372	36,324	16.6%	319,409	1,919,483	-83.4%
Liquor Store Profits	0	0		0	0	
Licenses, Fees & Misc. Total	41,302	35,277	17.1%	311,864	1,910,376	-83.7%
Licenses and Fees	21,024	20,706	1.5%	48,539	50,628	-4.1%
Miscellaneous	20,278	14,571	39.2%	263,325	1,859,747	-85.8%
Fines, Penalties & Interest Total	1,070	1,047	2.2%	7,545	9,108	-17.2%
FP&I On Taxes	382	786	-51.5%	5,640	7,865	-28.3%
FP&I Other	688	261	163.7%	1,905	1,242	53.3%



GENERAL FUND COMPARISON OF ACTUAL TO ESTIMATE - DECEMBER 2010

(\$ thousands)

REVENUE SOURCES	December	December	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	2,291,268	2,114,400	176,868	8.4%	11,454,406	11,263,200	191,206	1.7%
TOTAL - TAX REVENUE	2,248,896	2,084,400	164,496	7.9%	11,134,997	10,950,800	184,197	1.7%
TOTAL - Corporation Taxes	476,857	441,200	35,657	8.1%	1,245,919	1,154,500	91,419	7.9%
Accelerated Deposits	1,010	0	1,010		2,688	0	2,688	
Corporate Net Income	329,223	313,600	15,623	5.0%	51,106	818,500	32,606	4.0%
Capital Stock & Franchise	135,304	119,500	15,804	13.2%	345,061	312,900	32,161	10.3%
Selective Business Total	11,320	8,100	3,220	39.8%	47,064	23,100	23,964	103.7%
Gross Receipts	8,056	3,300	4,756	144.1%	26,422	8,200	18,222	222.2%
Utility Property	20	0	20		2,172	900	1,272	141.3%
Insurance Premiums	610	600	10	1.6%	4,988	3,200	1,788	55.9%
Financial Institutions	2,310	3,400	(1,090)	-32.1%	11,830	6,900	4,930	71.5%
Other	324	800	(476)	-59.6%	1,653	3,900	(2,247)	-57.6%
TOTAL - Consumption Taxes	803,783	773,100	30,683	4.0%	4,886,099	4,776,300	109,799	2.3%
Sales and Use	669,263	637,700	31,563	4.9%	4,162,435	4,059,600	102,835	2.5%
Non-Motor Vehicle	592,098	565,500	26,598	4.7%	3,638,020	3,577,000	61,020	1.7%
Motor Vehicle	77,165	72,200	4,965	6.9%	524,415	482,600	41,815	8.7%
Cigarette	93,182	99,300	(6,118)	-6.2%	558,861	557,400	1,461	0.3%
Malt Beverage	2,029	1,900	129	6.8%	13,795	13,600	195	1.4%
Liquor	39,309	34,200	5,109	14.9%	151,008	145,700	5,308	3.6%
TOTAL - Other Taxes	968,255	870,100	98,155	11.3%	5,002,979	5,020,000	(17,021)	-0.3%
Personal Income	869,881	775,600	94,281	12.2%	4,444,144	4,427,500	16,644	0.4%
Withholding	775,114	697,400	77,714	11.1%	3,912,256	3,840,400	71,856	1.9%
Non-Withholding	94,767	78,200	16,567	21.2%	531,888	587,100	(55,212)	-9.4%
Realty Transfer	25,865	25,800	65	0.3%	149,282	182,100	(32,818)	-18.0%
Inheritance	67,085	62,300	4,785	7.7%	380,811	375,900	4,911	1.3%
Table Games	5,451	6,200	(749)	-12.1%	27,229	33,600	(6,371)	-19.0%
Minor and Repealed	(28)	200	(228)	-113.8%	1,513	900	613	68.1%
TOTAL - NONTAX REVENUE	42,372	30,000	12,372	41.2%	319,409	312,400	7,009	2.2%
Liquor Store Profits	0	0	0		0	0	0	
Licenses, Fees & Misc. Total	41,302	28,400	12,902	45.4%	311,864	302,000	9,864	3.3%
Licenses and Fees	21,024	21,400	(376)	-1.8%	48,539	51,300	(2,761)	-5.4%
Miscellaneous	20,278	7,000	13,278	189.7%	263,325	250,700	12,625	5.0%
Fines, Penalties & Interest Total	1,070	1,600	(530)	-33.1%	7,545	10,400	(2,855)	-27.5%
FP&I On Taxes	382	1,400	(1,018)	-72.7%	5,640	8,600	(2,960)	-34.4%
FP&I Other	688	200	488	244.2%	1,905	1,800	105	5.8%



MOTOR LICENSE FUND GROWTH

(\$ thousands)

REVENUE SOURCES	December 2010	December 2009	Growth	YTD 2010-11	YTD 2009-10	Growth
TOTAL - MOTOR LICENSE FUND	289,971	150,135	93.1%	1,297,758	1,253,312	3.5%
TOTAL - Liquid Fuels Taxes	101,172	83,447	21.2%	629,511	585,964	7.4%
Liquid Fuels	41,794	24,256	72.3%	291,865	259,434	12.5%
Fuels	12,939	13,281	-2.6%	79,158	75,142	5.3%
Motor Carriers/IFTA	7,188	3,912	83.7%	21,489	17,146	25.3%
Alternative Fuels	26	11	129.7%	128	95	34.7%
Oil Company Franchise	39,225	41,986	-6.6%	236,872	234,147	1.2%
Total - Licenses and Fees	59,711	55,061	8.4%	392,110	375,807	4.3%
Special Hauling Permits	1,894	1,354	39.9%	11,853	9,444	25.5%
Registrations Other States-IRP	6,254	4,011	55.9%	32,094	25,166	27.5%
Operators Licenses	4,523	4,676	-3.3%	30,444	30,724	-0.9%
Vehicle Registrations & Titling	45,115	42,792	5.4%	303,879	295,489	2.8%
Miscellaneous Collections	1,925	2,228	-13.6%	13,841	14,984	-7.6%
Total - Other Motor Receipts	129,089	11,627	1010.3%	276,136	291,541	-5.3%
Gross Receipts	0	0		0	(15)	100.0%
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	3,410	3,719	-8.3%	22,761	23,470	-3.0%
Miscellaneous - Treasury	124,275	6,590	1785.9%	143,402	10,515	1263.8%
Miscellaneous - Transportation	1,343	1,953	-31.2%	11,081	11,757	-5.7%
Miscellaneous - General Services	187	69	170.9%	743	355	109.4%
Miscellaneous - Revenue	0	0		0	112	-100.0%
Vehicle Code Fines Clearing Acct.	(126)	(703)	82.1%	(1,850)	(4,651)	60.2%
PA Turnpike Commission	0	0		100,000	250,000	-60.0%
Justice Collections	0	0		0	0	

MOTOR LICENSE FUND COMPARISON OF ACTUAL TO ESTIMATE - DECEMBER 2010

(\$ thousands)

REVENUE SOURCES	December	December	Difference		YTD	YTD	Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - MOTOR LICENSE FUND	289,971	170,160	119,811	70.4%	1,297,758	1,134,450	163,308	14.4%
TOTAL - Liquid Fuels Taxes	101,172	98,800	2,372	2.4%	629,511	598,260	31,251	5.2%
Liquid Fuels	41,794	44,260	(2,466)	-5.6%	291,865	282,640	9,225	3.3%
Fuels	12,939	11,540	1,399	12.1%	79,158	74,050	5,108	6.9%
Motor Carriers/IFTA	7,188	6,250	938	15.0%	21,489	18,300	3,189	17.4%
Alternative Fuels	26	10	16	164.1%	128	110	18	16.5%
Oil Company Franchise	39,225	36,740	2,485	6.8%	236,872	223,160	13,712	6.1%
TOTAL - Licenses and Fees	59,711	64,360	(4,649)	-7.2%	392,110	386,500	5,610	1.5%
TOTAL - Other Motor Receipts	129,089	7,000	122,089	1744.1%	276,136	149,690	126,446	84.5%