



Senate Appropriations Committee

# The Monthly Report

September 2011

Jake Corman, Chairman



## General Fund Revenues 3.4% Below Estimate; Total Tax Revenues for August 2011 Ahead of August 2010

**G**eneral Fund revenue collections for the month ended August 2011 totaled \$1.806 billion, which was \$63.1 million, or 3.4 percent below estimate. Fiscal year-to-date collections total \$3.5 billion, which is \$63.1 million, or 1.8%, below estimate for the year. Despite the fact that revenues were \$63.1 million below estimate for the month, total tax revenues collected in August 2011 were nearly 10% ahead of August 2010. However, because of when PIT due dates fell this year, August 2011 had one additional large PIT col-

lection day as compared to last year. After adjusting for this discrepancy, total tax revenues for August 2011 were about \$73 million, or 4.6%, ahead of August 2010 tax collections. The official revenue estimate for FY 2011-12 calls for annual tax revenue growth of 3.3% over last year.

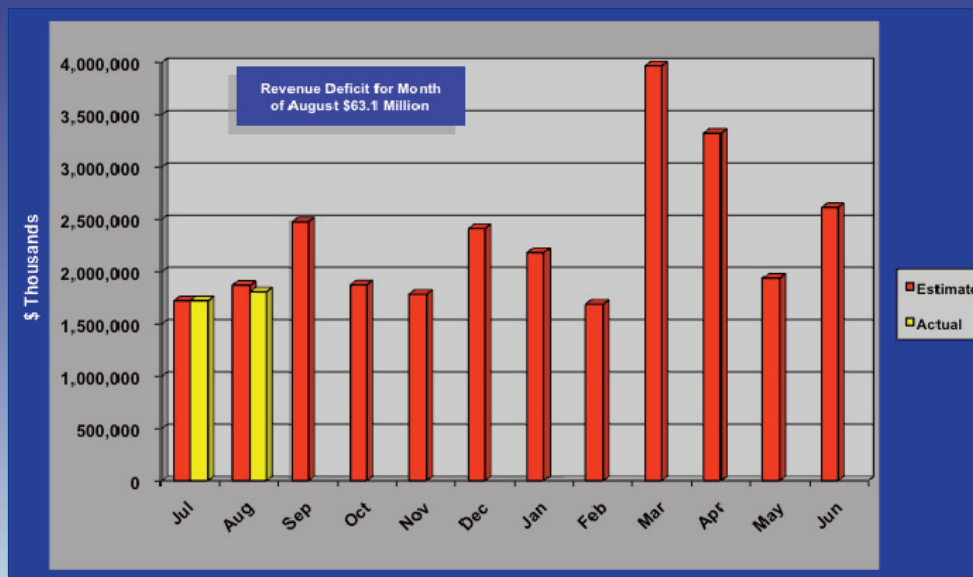
Sales and use tax collections were below estimate by \$15.7 million, or 2.1%. Personal income tax collections were below estimate by \$55.2 million, or 6.9%, for the month, which reflects continued weak employment data. Similarly, the realty transfer tax was

below estimate by \$4.5 million, or 14%, and inheritance tax collections were off by \$5.1 million, or 6.8%.

On a brighter note, corporation tax collections were above estimate for the month by \$3.9 million and non-tax revenue exceeded estimate by \$11.6 million.

Motor License Fund collections were \$19.3 million above estimate for the month of August. The Motor License Fund is \$19.2 million above estimate for the year.

**General Fund Tax Collections**  
**Fiscal Year 2011-2012**  
**Comparison of Official Estimate with Actual Revenue by Month**



Senate Appropriations Committee, Jake Corman, Chairman



## Governor Corbett Issues Program Policy Guidelines for the FY 12-13 Budget

In August, Governor Corbett issued his budget program and policy guidelines to the departments and agencies whose budget he controls. The program policy guidelines provide direction for the preparation of the Governor's FY 2012-13 Executive Budget agency budget requests.

To review the program guidelines, please visit: <http://tinyurl.com/4yyzh82>

## Update on the Senate Appropriations Committee Hearings at the Commonwealth's State-Related Institutions

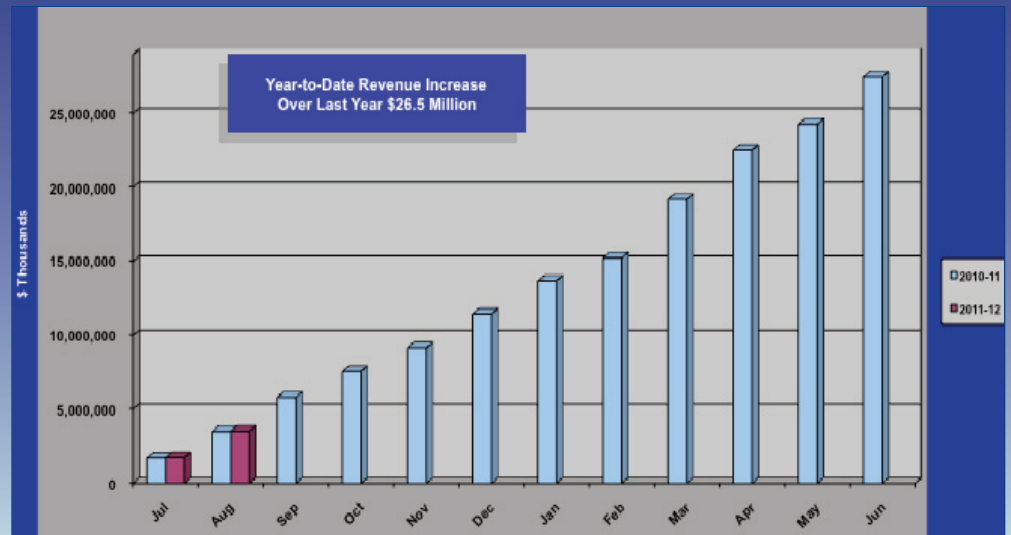
The Senate Appropriations Committee is halfway through a series of hearings at the campuses of the four state-related institutions of higher education. The purpose of the hearings is to give the presidents and chancellors of the four institutions the opportunity to discuss various topics related to their institution, including the impact of the FY 2011-12 Non-Preferred Appropriations Acts.

**Upcoming hearing dates:**

**Wednesday, October 12, 2011 at Temple University**

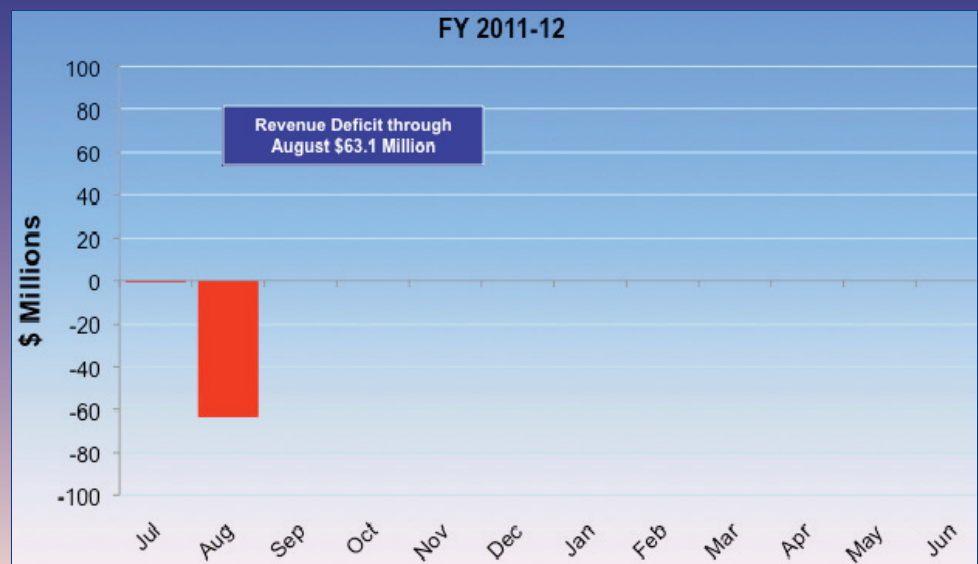
**Thursday, October 13, 2011 at Lincoln University.**

### General Fund Tax Collections Fiscal Year 2011-2012 Revenue Comparison with Last Year



Senate Appropriations Committee, Jake Corman, Chairman

### General Fund Tax Collections Year-to-Date Comparison with Official Estimate



Senate Appropriations Committee, Jake Corman, Chairman



## Fiscal Year 2011-12 Fiscal Appropriations Committee Monthly Revenue Report

(\$ thousands)

REVENUE SOURCES	YTD FY 2010-11	August 2011 Actual	August 2011 Estimated	Surplus/ (Deficit)	YTD Actual	YTD Estimated	Surplus/ (Deficit)
<b>TOTAL - GENERAL FUND</b>	<b>3,499,602</b>	<b>1,805,916</b>	<b>1,869,000</b>	<b>(63,084)</b>	<b>3,526,109</b>	<b>3,589,236</b>	<b>(63,127)</b>
TOTAL - NON-TAX REVENUE	227,916	33,799	22,200	11,599	60,886	49,236	11,650
TOTAL - TAX REVENUE	3,271,685	1,772,117	1,846,800	(74,683)	3,465,223	3,540,000	(74,777)
<b>TOTAL - Corporation Taxes</b>	<b>101,415</b>	<b>59,893</b>	<b>56,200</b>	<b>3,693</b>	<b>137,941</b>	<b>134,500</b>	<b>3,441</b>
Accelerated Deposits	1,568	1,954	0	1,954	1,630	0	1,630
Corp. Net Income	64,464	42,260	40,700	1,560	96,648	95,100	1,548
Cap. Stock & Franchise	28,809	10,767	11,700	(933)	30,617	31,500	(883)
Gross Receipts	2,243	2,587	1,600	987	6,169	5,200	969
PURTA	546	337	200	137	345	200	145
Insurance Premiums	2,557	621	700	(79)	964	1,000	(36)
Financial Institutions	777	1,216	1,100	116	1,219	1,100	119
Other Selective Bus. Taxes	451	152	200	(48)	350	400	(50)
<b>TOTAL - Consumption Taxes</b>	<b>1,685,562</b>	<b>858,746</b>	<b>873,300</b>	<b>(14,554)</b>	<b>1,705,981</b>	<b>1,720,500</b>	<b>(14,519)</b>
Sales and Use	1,457,471	734,861	750,600	(15,739)	1,478,683	1,494,400	(15,717)
General (net of transfers)	1,268,412	618,429	638,100	(19,671)	1,278,649	1,298,300	(19,651)
Motor Vehicle Sales	189,059	116,432	112,500	3,932	200,034	196,100	3,934
Cigarette Tax	178,996	99,620	97,600	2,020	176,800	174,800	2,000
Malt Beverage	4,908	2,348	2,500	(152)	4,902	5,000	(98)
Liquor	44,187	21,918	22,600	(682)	45,597	46,300	(703)
<b>TOTAL - Other Taxes</b>	<b>1,484,708</b>	<b>853,478</b>	<b>917,300</b>	<b>(63,822)</b>	<b>1,621,301</b>	<b>1,685,000</b>	<b>(63,699)</b>
Personal Income	1,288,713	749,939	805,100	(55,161)	1,413,878	1,469,000	(55,122)
Withholding	1,219,543	713,943	765,000	(51,057)	1,340,195	1,391,200	(51,005)
Non-Withholding	69,170	35,996	40,100	(4,104)	73,683	77,800	(4,117)
Realty Transfer	58,428	27,964	32,500	(4,536)	55,697	60,200	(4,503)
Inheritance & Estate	130,661	69,523	74,600	(5,077)	135,828	140,900	(5,072)
Minor & Repealed	1,109	(915)	(700)	(215)	125	300	(175)
Table Games	5,798	6,967	5,800	1,167	15,772	14,600	1,172
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>437,163</b>	<b>237,592</b>	<b>218,340</b>	<b>19,252</b>	<b>428,683</b>	<b>409,440</b>	<b>19,243</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>225,440</b>	<b>106,317</b>	<b>97,660</b>	<b>8,657</b>	<b>216,764</b>	<b>208,110</b>	<b>8,654</b>
Liquid Fuels	127,351	50,221	45,960	4,261	105,030	100,770	4,260
Fuels	23,865	13,763	13,290	473	26,611	26,140	471
Motor Carriers/IFTA	611	2,717	1,370	1,347	6,852	5,510	1,342
Alternative Fuels	51	39	10	29	92	60	32
Oil Company Franchise	73,561	39,578	37,030	2,548	78,179	75,630	2,549
<b>TOTAL - Licenses, Fees &amp; Other</b>	<b>211,723</b>	<b>131,275</b>	<b>120,680</b>	<b>10,595</b>	<b>211,919</b>	<b>201,330</b>	<b>10,589</b>
Licenses and Fees	141,621	73,827	65,420	8,407	144,357	135,950	8,407
Other Motor Receipts	70,102	57,447	55,260	2,187	67,562	65,380	2,182

# 2011-12 Distribution

	July	August	September	October	November	December	January	February	March	April	May	June	Total
<b>TOTAL - GENERAL FUND</b>	1,720,236	1,869,000	2,474,800	1,873,300	1,782,700	2,411,900	2,181,200	1,687,700	3,966,800	3,323,600	1,936,600	2,613,000	27,840,836
<b>TOTAL - TAX REVENUE</b>	1,693,200	1,846,800	2,455,600	1,857,800	1,764,200	2,381,400	2,154,100	1,667,200	3,933,200	3,187,100	1,884,300	2,507,800	27,332,700
<b>TOTAL - Corp Taxes</b>	78,300	56,200	558,900	160,700	63,600	552,100	123,500	73,900	2,168,900	518,500	99,700	470,600	4,974,900
Accelerated Deposits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Corporate Net Income	54,400	40,700	405,900	115,200	45,900	396,100	88,400	36,500	330,900	331,200	49,800	336,600	2,231,600
Capital Stock & Franchise	19,800	11,700	132,400	41,700	14,800	142,700	21,400	17,700	113,500	122,800	19,300	105,300	763,100
Select Business Total	4,100	3,800	20,600	3,800	2,900	13,300	13,700	19,700	1,724,500	64,500	30,600	28,700	1,930,200
Gross Receipts	3,600	1,600	13,800	1,600	1,900	8,000	1,000	0,600	1,152,900	6,700	3,900	16,400	1,212,000
Utility Property	0.000	0.200	1.000	0.500	0.000	0.000	0.100	0.000	0.100	10.700	22.200	0.000	34.800
Insurance Premiums	0.300	0.700	0.300	0.200	0.200	0.800	12.300	18.000	344.800	41.900	3.000	8.600	431.100
Financial Institutions	0.000	1.100	4.300	1.000	0.700	4.000	0.100	0.800	220.100	1.800	0.900	3.100	237.900
Bank Shares	0.000	0.500	2.700	0.600	0.100	2.500	0.100	0.200	218.300	0.500	0.100	1.200	226.800
Mutual Thrift Institutions	0.000	0.600	1.600	0.400	0.600	1.500	0.000	0.600	1.800	1.300	0.800	1.900	11.100
Other	0.200	0.200	1.200	0.500	0.100	0.500	0.200	0.300	6.600	3.400	0.600	0.600	14.400
<b>TOTAL - Consumption Taxes</b>	847,200	873,300	851,700	827,500	837,900	895,700	833,200	730,700	803,800	858,800	875,900	946,800	10,182,500
Sales and Use	743,800	750,600	729,800	704,700	718,600	760,800	742,000	630,200	687,900	741,600	754,900	823,200	8,788,100
Non-Motor	660,200	638,100	631,300	622,500	630,400	677,300	667,900	558,600	583,700	634,200	649,600	710,500	7,664,300
Motor	83,600	112,500	98,500	82,200	88,200	83,500	74,100	71,600	104,200	107,400	105,300	112,700	1,123,800
Cigarette	77,200	97,600	97,000	95,400	93,900	94,600	66,100	77,200	90,500	90,700	94,500	97,900	1,072,600
Malt Beverage	2,500	2,500	2,500	2,200	2,100	2,000	1,800	1,800	1,800	2,200	2,200	2,400	26,000
Liquor	23,700	22,600	22,400	25,200	23,300	38,300	23,300	21,500	23,600	24,300	24,300	23,300	295,800
<b>TOTAL - Other Taxes</b>	767,700	917,300	1,045,000	869,600	862,700	933,600	1,197,400	862,600	960,500	1,809,800	908,700	1,090,400	12,225,300
Personal Income	663,900	805,100	944,500	773,000	763,800	830,700	1,105,000	776,600	856,400	1,707,100	803,900	969,600	10,999,600
Withholding	626,200	765,000	649,700	662,400	733,400	721,700	701,400	735,500	738,100	669,100	744,500	655,200	8,402,200
Quarterly	26,800	18,900	272,700	37,600	13,800	94,800	389,500	15,900	32,200	222,400	21,200	270,100	1,415,900
Annual	10,900	21,200	22,100	73,000	16,600	14,200	14,100	25,200	86,100	815,600	38,200	44,300	1,181,500
Realty Transfer	27,700	32,500	27,100	26,800	23,700	24,700	22,800	16,100	18,400	20,600	22,500	28,500	291,400
Inheritance	66,300	74,600	66,100	63,300	68,700	70,200	62,800	63,100	77,300	69,600	79,700	76,400	838,100
Table Games	8,800	5,800	7,300	6,400	6,400	7,900	6,700	6,700	8,300	7,200	7,200	8,800	87,500
Minor and Repealed	1,000	(0,700)	0,000	0,100	0,100	0,100	0,100	0,100	0,100	5,300	(4,600)	7,100	8,700
<b>TOTAL - Non-Tax Revenue</b>	27,036	22,200	19,200	15,500	18,500	30,500	27,100	20,500	33,600	136,500	52,300	105,200	508,136
Liquor Store Profits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	80.000	80.000
License, Fees & Miscellaneous	22,636	16,500	13,700	10,400	12,300	25,600	21,200	15,200	28,700	131,200	47,300	20,300	365,036
License and Fees	7,000	5,900	5,500	5,700	6,100	21,300	15,600	7,900	7,800	14,600	27,200	14,900	139,500
Miscellaneous	15,636	10,600	8,200	4,700	6,200	4,300	5,600	7,300	20,900	116,600	20,100	5,400	225,536
Treasury	0,700	1,700	1,700	0,800	0,800	0,400	1,900	1,900	0,800	(2,100)	1,700	1,700	12,000
Transfers	12,936	4,400	3,700	4,400	3,700	3,700	4,300	3,700	3,700	4,300	3,700	3,700	56,236
Escheats	(3,100)	(0,100)	(1,400)	(5,100)	(2,800)	(5,500)	(4,500)	(2,300)	12,100	108,800	9,000	1,300	106,400
Other Miscellaneous	5,100	4,600	4,200	4,600	4,500	5,700	3,900	4,000	4,300	5,600	5,700	(1,300)	50,900
Fines, Penalties, and Interest	4,400	5,700	5,500	5,100	6,200	4,900	5,900	5,300	4,900	5,300	5,000	4,900	63,100
FPI on Taxes	0,600	1,900	1,500	1,200	2,300	0,900	2,100	1,400	1,100	1,500	1,300	1,200	17,000
FPI on Other	3,800	3,800	4,000	3,900	3,900	4,000	3,800	3,900	3,800	3,800	3,700	3,700	46,100