



The Monthly Report

From the Senate Appropriations Committee

Noah W. Wenger, Chairman

October 2006

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COLLECTIONS PROVIDE MODEST SURPLUS

With receipts from the Sales Tax, Personal Income Tax, and the Corporate Taxes all exceeding monthly estimates, General Fund revenue collections in September produced a surplus of \$76.5 million, or 3.2 percent higher than anticipated. The revenue surplus through the first quarter of fiscal year 2006-07 now stands at \$55.7 million, roughly 1 percent above estimate. Year to date General Fund collections of \$5.784 billion are \$255 million, or 4.6 percent greater than last year's figures for the same time period. Additionally, the first three months of last year had produced only a \$30.1 million revenue surplus.

The following information has been prepared by the Department of Revenue to provide further details on revenue collections in September:

Sales Tax receipts totaled \$706.8 million for September, which was \$12 million above estimate. Sales Tax collections year-to-date total \$2.2 billion, which met the estimate.

Personal Income Tax (PIT) revenue in September was \$939.8 million,

which was \$35 million above estimate. This brings year-to-date PIT collections to \$2.2 billion, which is \$28.9 million, or 1.3 percent, above estimate.

September Corporation Tax revenue of \$573.2 million was \$28.2 million above estimate. Year-to-date Corporate Tax collections total \$725.4 million, which is \$49.4 million, or 7.3 percent, above estimate.

Other General Fund revenue figures for the month included \$59.6 million in Inheritance Tax, which was \$3 million below estimate. This brings the year-to-date total to \$181.1 million, which is \$14.6 million below estimate.

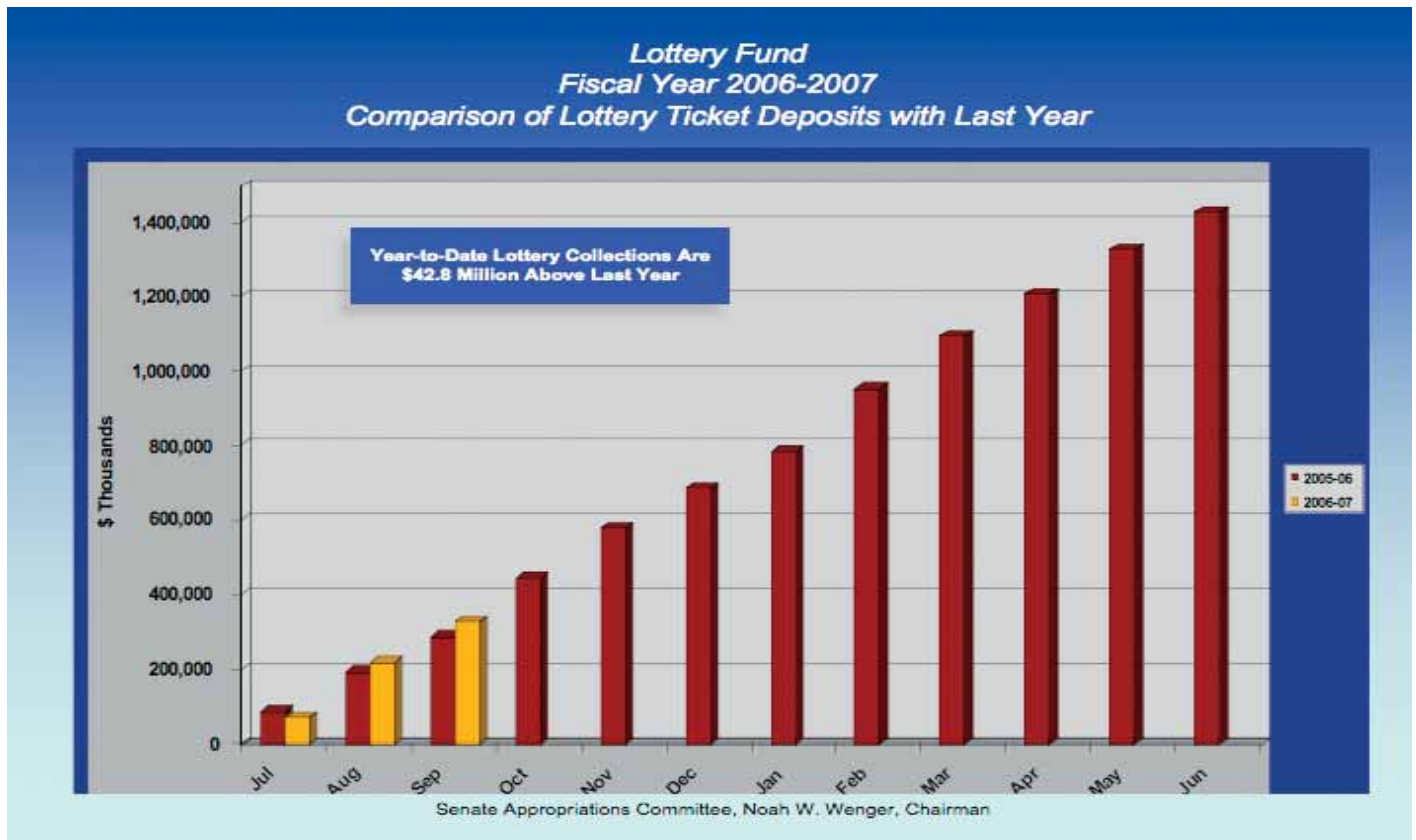
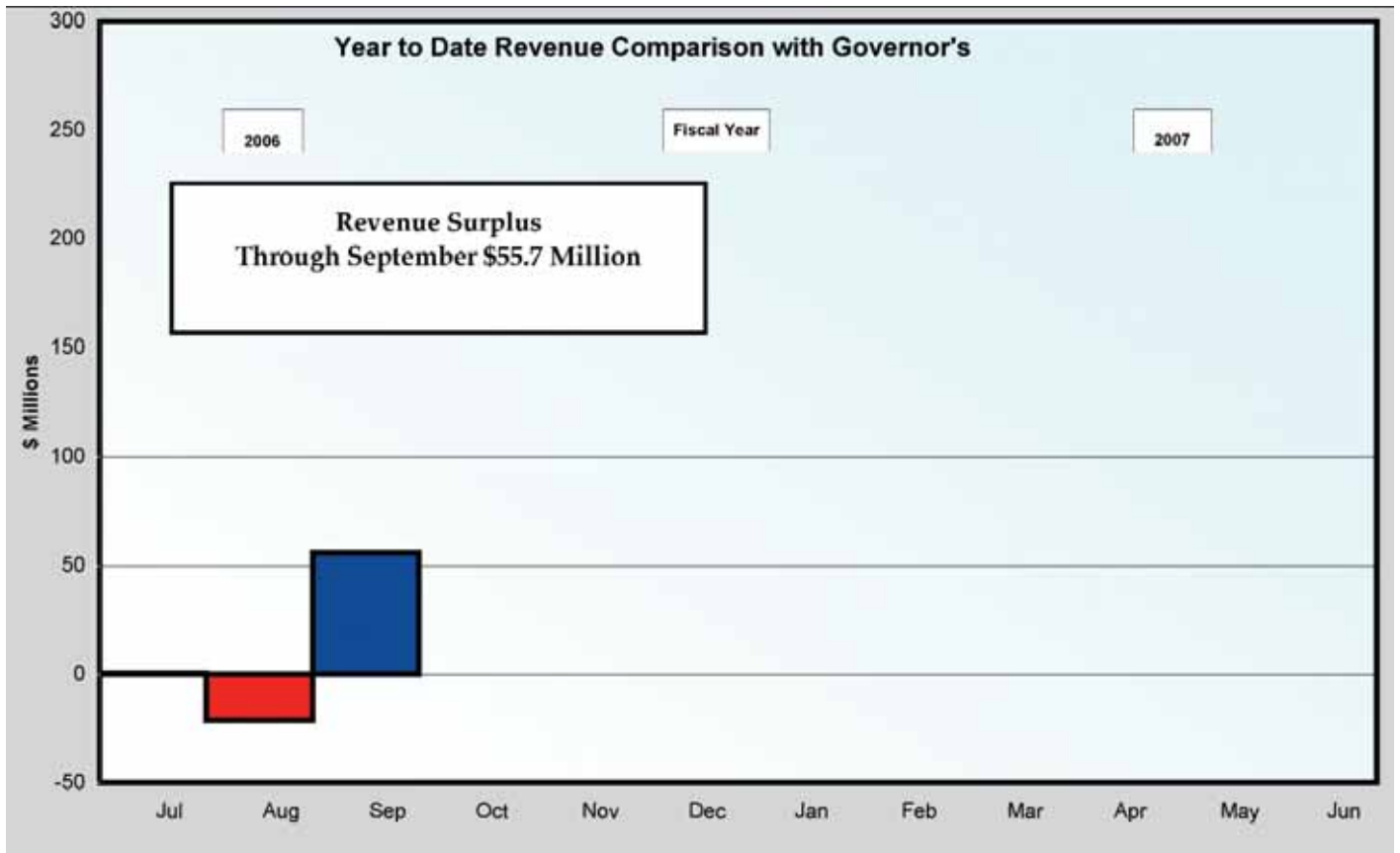
Realty Transfer Tax was \$52.3 million for September, bringing the total to \$164.3 million for the year, which is \$3.6 million less than anticipated.

Other General Fund revenue including the Cigarette, Malt Beverage and Liquor Tax totaled \$124.6 million for the month, or \$5.3 million above estimate, and brings the year-to-date total to \$319.5 million, which is \$4.9 million below estimate.

*This newsletter will be available on the Senate
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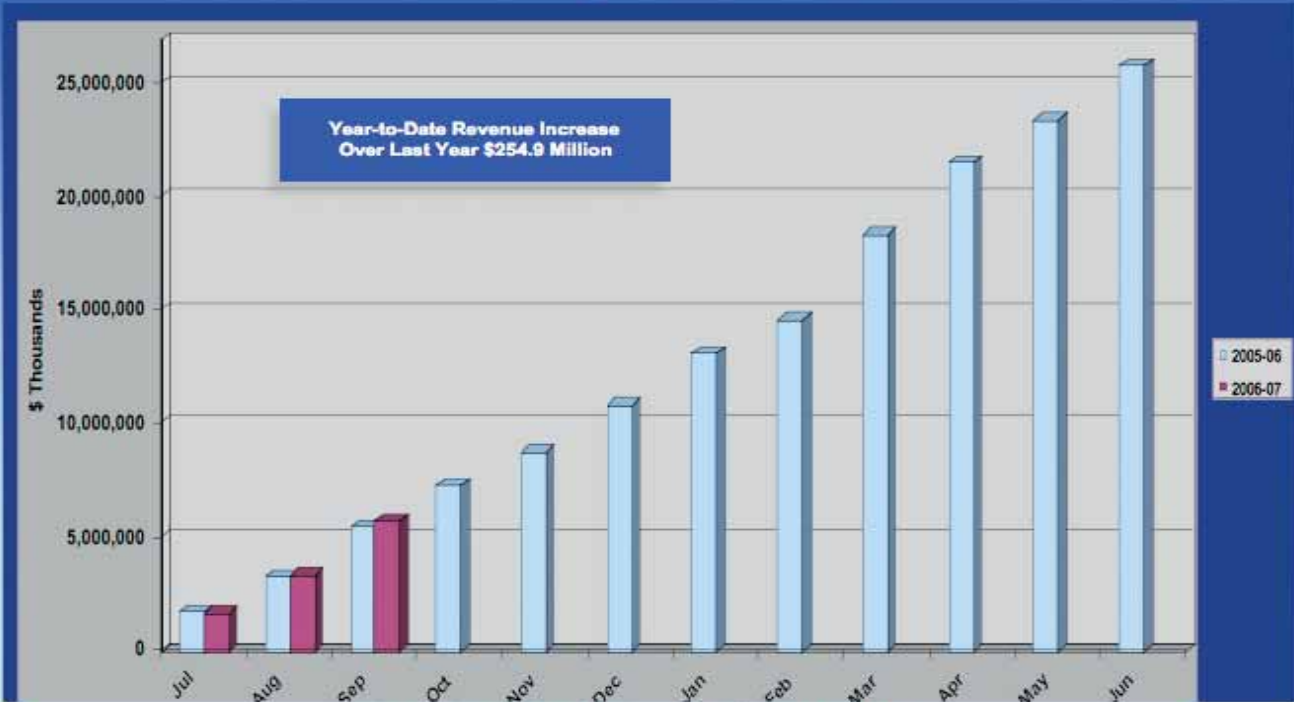


Appropriations Committee Monthly Revenue Report

Appropriations Committee Monthly Revenue Report

Friday, September 29, 2006	(Dollars in Thousands)						
	Revenue	For the month of September			For the year through September		
	2005-06	Revenue	Official Estimate	Surplus (Deficit)	Revenue	Official Estimate	Surplus (Deficit)
Account:	thru September						
CORPORATE TAXES:							
Clearing Account	\$1,738	\$120,933	\$0	\$120,933	\$132,487	\$0	\$132,487
Corp. Net Income	\$437,713	\$330,164	\$394,800	(\$64,636)	\$411,649	\$471,000	(\$59,351)
Cap. Stock & Franchise	\$213,438	\$114,759	\$142,900	(\$28,141)	\$170,132	\$194,200	(\$24,068)
Gross Receipts	\$3,706	\$2,792	\$100	\$2,692	\$4,052	\$1,100	\$2,952
PURTA	\$4,779	\$945	\$3,200	(\$2,255)	\$1,032	\$3,200	(\$2,168)
Insurance Premiums	\$925	\$297	\$300	(\$3)	\$1,813	\$1,900	(\$87)
Financial Institutions	\$3,273	\$1,129	\$2,800	(\$1,671)	\$2,286	\$3,200	(\$914)
Other Selective Bus. Taxes	\$2,740	\$1,303	\$900	\$403	\$1,715	\$1,400	\$315
CORPORATE TAX TOTAL	\$668,312	\$572,321	\$545,000	\$27,321	\$725,167	\$676,000	\$49,167
CONSUMPTION TAXES:							
Sales, Use & Occupation Tax	\$2,139,953	\$706,794	\$694,800	\$11,994	\$2,181,299	\$2,180,800	\$499
-Motor Vehicle Sales	\$351,976	\$103,366	\$105,500	(\$2,134)	\$316,131	\$315,700	\$431
-General (net of transfers)	\$1,787,977	\$603,428	\$589,300	\$14,128	\$1,865,168	\$1,865,100	\$68
Cigarette Tax	\$197,462	\$75,987	\$70,900	\$5,087	\$192,268	\$193,900	(\$1,632)
Malt Beverage Tax	\$7,160	\$2,502	\$2,100	\$402	\$7,074	\$6,600	\$474
Liquor Tax	\$45,870	\$16,402	\$15,900	\$502	\$49,536	\$48,400	\$1,136
CONSUMPTION TAX TOTAL	\$2,390,445	\$801,685	\$783,700	\$17,985	\$2,430,177	\$2,429,700	\$477
OTHER TAXES:							
Personal Income Tax	\$2,044,302	\$939,834	\$904,800	\$35,034	\$2,211,967	\$2,183,100	\$28,867
-Withheld PIT	\$1,692,272	\$625,828	\$597,500	\$28,328	\$1,825,939	\$1,798,700	\$27,239
-Quarterly & Annual PIT	\$352,031	\$314,007	\$307,300	\$6,707	\$386,029	\$384,400	\$1,629
Realty Transfer Tax	\$161,059	\$52,322	\$53,400	(\$1,078)	\$164,317	\$167,900	(\$3,583)
Inheritance & Estate Tax	\$180,514	\$59,588	\$62,600	(\$3,012)	\$181,114	\$195,700	(\$14,586)
Minor & Repealed	(\$5,777)	\$202	(\$1,800)	\$2,002	\$353	(\$1,700)	\$2,053
OTHER TAXES TOTAL	\$2,380,099	\$1,051,946	\$1,019,000	\$32,946	\$2,557,752	\$2,545,000	\$12,752
GENERAL FUND TAXES	\$5,438,856	\$2,425,953	\$2,347,700	\$78,253	\$5,713,095	\$5,650,700	\$62,395
NON-TAX REVENUES	\$89,805	\$30,453	\$32,200	(\$1,747)	\$70,497	\$77,200	(\$6,703)
GENERAL FUND	\$5,528,661	\$2,456,406	\$2,379,900	\$76,506	\$5,783,592	\$5,727,900	\$55,692
MOTOR LICENSE FUND:							
Liquid Fuels Tax	\$286,402	\$76,078	\$61,620	\$14,458	\$302,203	\$295,770	\$6,433
Fuels Use Tax	\$26,722	\$11,432	\$13,200	(\$1,768)	\$25,940	\$27,020	(\$1,080)
Motor Carriers Road Tax	\$8,474	\$3,529	\$3,850	(\$321)	\$7,058	\$8,080	(\$1,022)
Alternate Fuels	\$44	\$16	\$20	(\$4)	\$49	\$40	\$9
Clearing Account	\$0	\$2,323	\$0	\$2,323	\$1	\$0	\$1
Gross Receipts Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Oil Company Franchise Tax	\$76,541	\$34,303	\$39,930	(\$5,627)	\$78,303	\$81,770	(\$3,467)
Licenses and Fees	\$205,503	\$73,077	\$66,600	\$6,477	\$206,275	\$204,770	\$1,505
Vehicle Code Fines	\$13,341	\$1,220	\$3,830	(\$2,610)	\$9,192	\$11,010	(\$1,818)
Miscellaneous	\$30,183	\$8,682	\$11,590	(\$2,908)	\$24,467	\$35,680	(\$11,213)
MOTOR FUND	\$647,210	\$210,659	\$200,640	\$10,019	\$653,489	\$664,140	(\$10,651)

General Fund Tax Collections
Fiscal Year 2006-2007
Revenue Comparison with Last Year



Senate Appropriations Committee, Noah W. Wenger, Chairman

General Fund Tax Collections
Fiscal Year 2006-2007
Comparison of Official Estimate with Actual Revenue by Month



Senate Appropriations Committee, Noah W. Wenger, Chairman