



The Monthly Report

From the Senate Appropriations Committee

Gibson E. Armstrong, Chairman

December 2007

SENATE APPROPRIATIONS COMMITTEE STAFF 787-6535

Christopher Latta
Chief of Staff

Thomas W. Starke
Executive Director

Gregory K. Jordan
Assistant Executive Director
*Fiscal Notes, Capital Budget,
Pension/Retirement Issues*

Budget Analysts and Assignments

Mary Hisrich
Aging, Health, Insurance, Public Welfare, State

Tom Horan
*Treasury, Community & Economic Development,
Revenue, Revenue Projections/Tax Matters,
Lottery, Local Government, Consumer Advocate,
Public Utility Commission,
Securities Commission,
State Gaming Control Board*

Russ Miller
*Agriculture, Education, General Services,
Libraries, Liquor Control Board,
Milk Marketing Board, PHEAA,
Public Television Network,
State Tax Equalization Board*

Lori Taylor
*Attorney General, Auditor General,
Conservation & Natural Resources,
Emergency Management Agency,
Environmental Protection, Ethics Commission,
Fish Commission, Game Commission,
Housing Finance Agency, Labor & Industry,
PennVEST, Legislature including:
Health Care Cost Containment Council*

Bill Witmer
*Governor's Office,
Executive Offices including:
Human Relations Commission
PA Council on the Arts
PA Commission on Crime & Delinquency
Banking, Civil Service Commission,
Corrections, Historical & Museum Commission,
Judiciary, Military & Veterans Affairs,
Probation & Parole, State Police, Transportation*

November Tax Collections Exceed Estimate

General Fund tax receipts exceeded the official estimate of \$1.6 billion by \$89.4 million, or 5.6 percent. Total General Fund tax collection year-to-date amount to \$9,458 billion, or \$135.9 million above estimated receipts. This amount represents a 1.5 percent surplus for the year, and equates to slightly more than one day's expenditures from the General Fund.

Corporate taxes, sales tax, personal income tax, cigarette taxes, and realty transfer tax were all ahead of estimated collections. Liquor tax and inheritance taxes were slightly below anticipated amounts..

Year-to-date General Fund tax receipts are \$261.5 million, or 2.8 percent, ahead of collections for the previous year during the same time period.

The following information has been prepared by the Department of Revenue to provide a more detailed analysis of tax collections for November.

Sales tax receipts totaled \$677.5 million for November, which was \$14.8 million above estimate. Sales tax collections, year-to-date, total \$3.6 billion, which is \$26.9 million, or 0.7 percent, above estimate.

Personal Income Tax (PIT) revenue in November was \$679.7 million, which was \$16.7million above estimate. This brings year-to-date PIT collections to \$3.7 billion, which is \$14 million, or 0.4 percent, above estimate.

November corporation tax revenue of \$108.8 million was \$47.6 million above estimate. Year-to-date corporation tax collections total \$988.9 million, which is \$50 million, or 5.3 percent, above estimate.

Other General Fund revenue figures for the month included \$61.6 million in inheritance tax, which was \$2 million below estimate, bringing the year-to-date total to \$339.3 million, which is \$10.5 million above estimate.

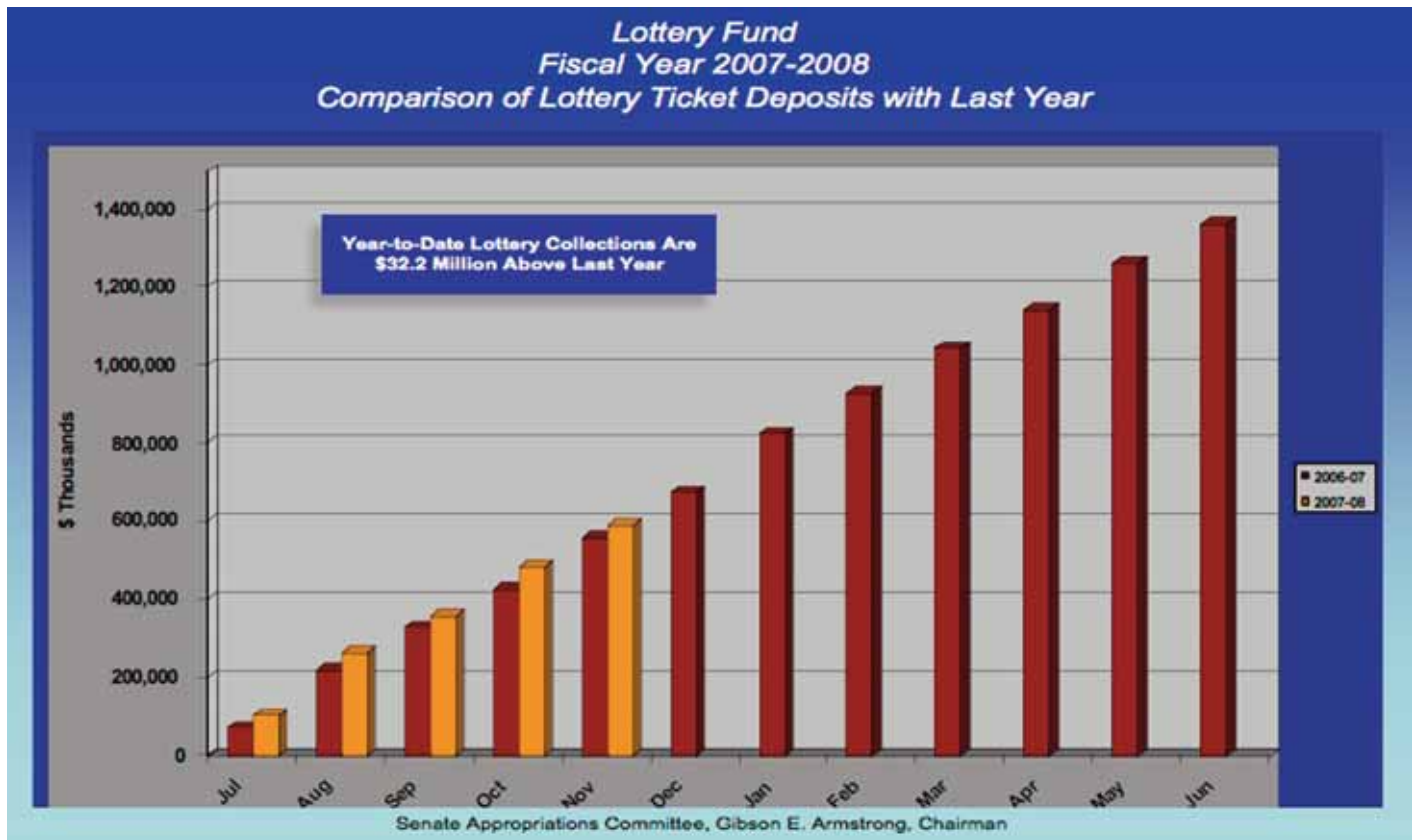
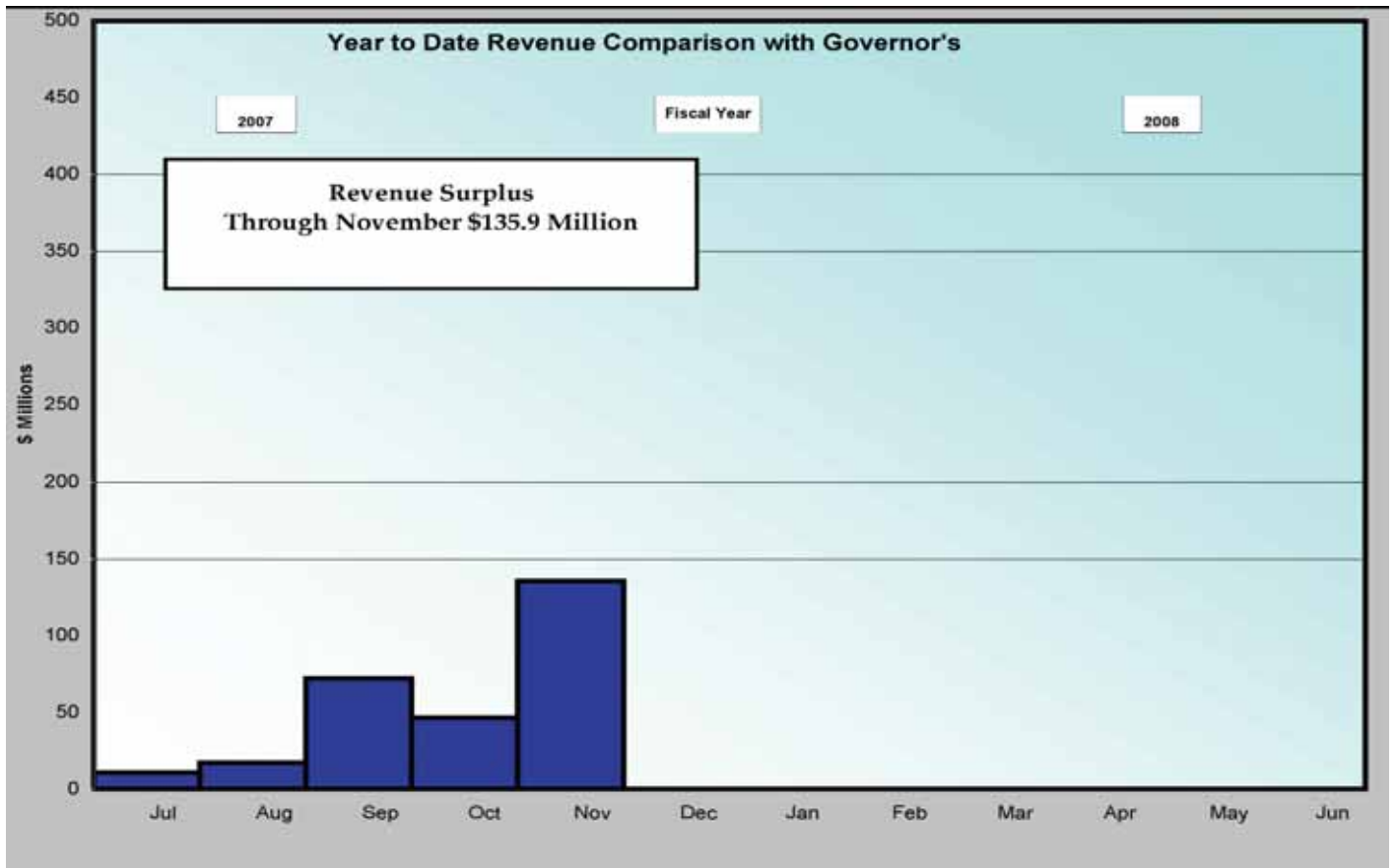
Realty transfer tax was \$38.9 million for November, bringing the total to \$221.4 million for the year, which is \$22.6 million more than anticipated.

Other General Fund revenue including the cigarette, malt beverage and liquor tax totaled \$121.8 million for the month, \$5.8 million above estimate, bringing the year-to-date total to \$626.2 million, which is \$12 million above estimate.

*This newsletter is available on the Senate
Republican Caucus website at:*

pasenategop.com



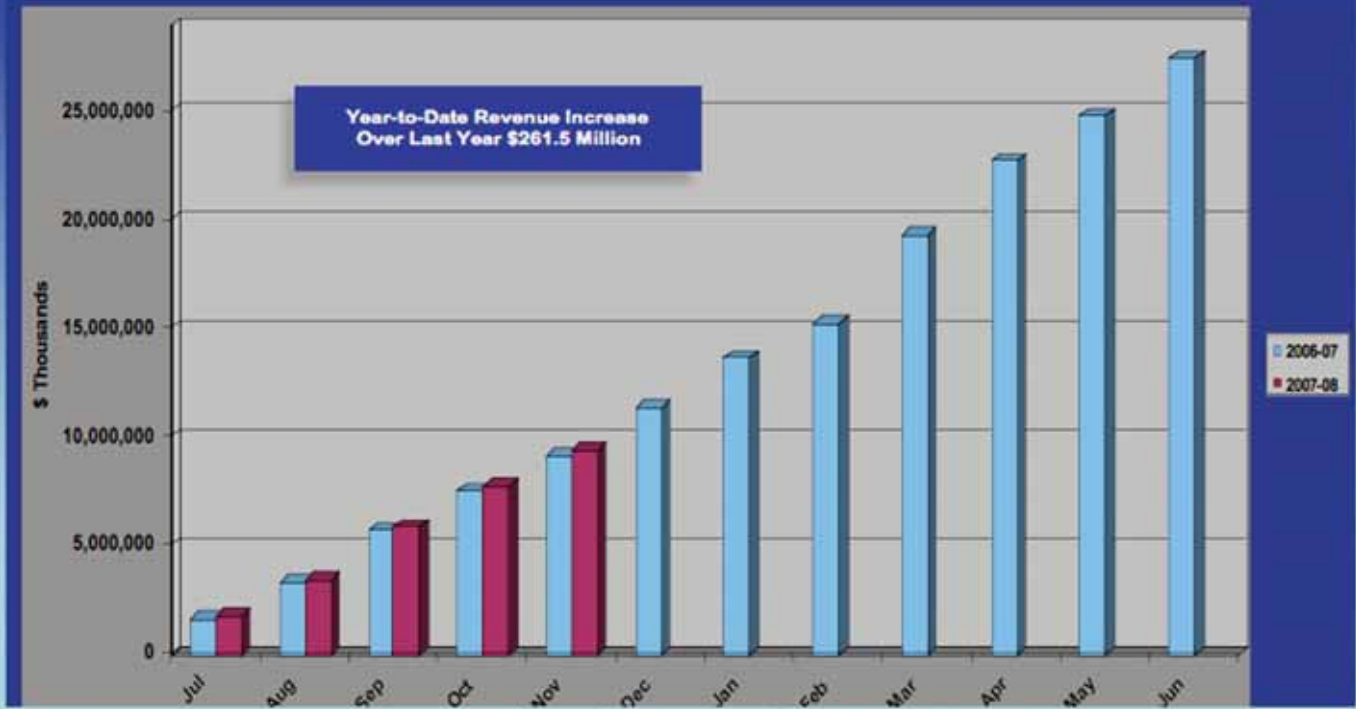


Appropriations Committee Monthly Revenue Report

Appropriations Committee Monthly Revenue Report

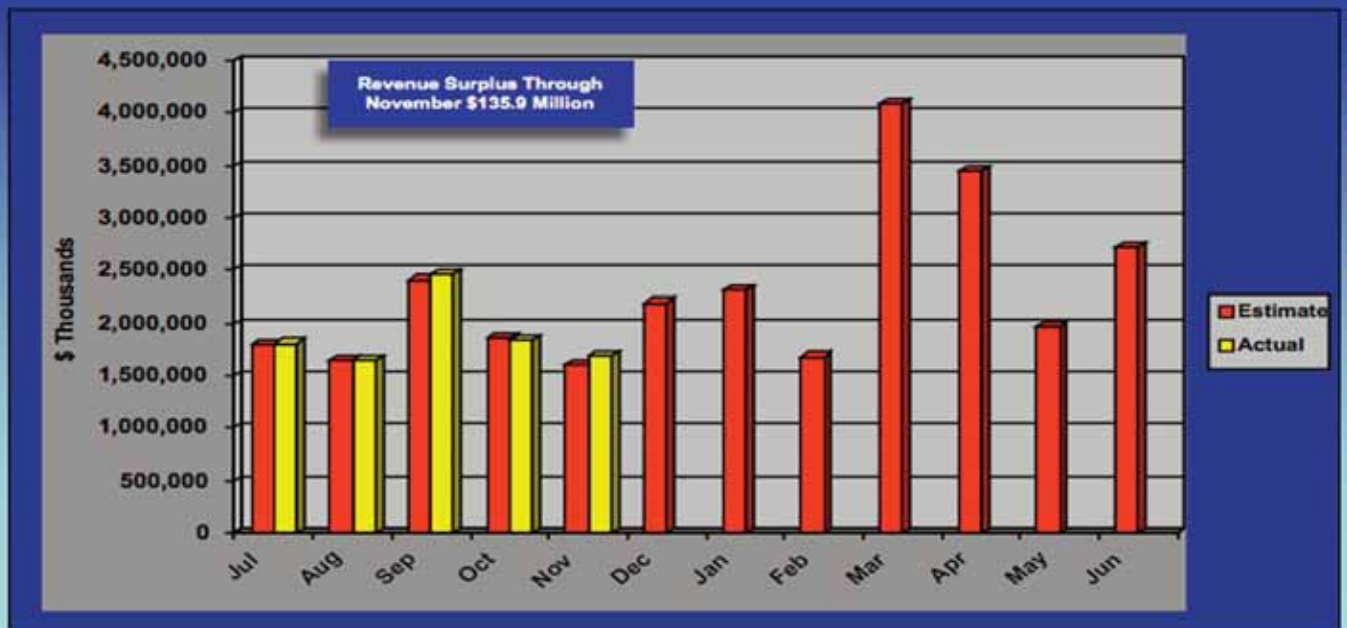
Friday, November 30, 2007	Revenue 2006-07	(Dollars in Thousands)					
		For the month of November			For the year through November		
		Nov November	Official Revenue	Surplus Official Estimate (Deficit)	Revenue	Official Estimate	Surplus (Deficit)
CORPORATE TAXES:							
Closing Account	-\$420	\$36,868	\$0	\$36,868	\$58,531	\$0	\$58,531
Corp. Net Income	\$686,477	\$41,863	\$43,800	(\$1,937)	\$609,754	\$670,200	(\$60,446)
Cap. Stock & Franchise	\$307,058	\$27,754	\$10,800	\$12,134	\$289,853	\$280,000	\$49,853
Gross Receipts	\$18,122	\$1,162	\$300	\$862	\$5,852	\$4,800	(\$1,052)
PURTA	\$3,537	\$15	\$100	(\$85)	\$2,277	\$4,000	(\$1,723)
Insurance Premiums	\$2,458	\$168	\$500	(\$332)	\$1,298	\$2,400	(\$1,102)
Financial Institutions	\$6,478	\$670	\$700	(\$130)	\$10,750	\$5,000	\$5,750
Other Selective Bus. Taxes	\$3,118	\$365	\$200	\$65	\$5,098	\$2,400	\$698
CORPORATE TAX TOTAL	\$985,858	\$188,817	\$81,308	\$47,417	\$986,858	\$936,808	\$50,158
CONSUMPTION TAXES:							
Sales, Use & Occupation Tax	\$3,581,987	\$977,473	\$982,700	\$14,773	\$3,606,850	\$3,582,100	\$26,650
-Motor Vehicle Sales	\$804,357	\$85,861	\$88,200	(\$2,339)	\$812,773	\$805,800	\$7,173
-General (net of transfers)	\$3,087,629	\$588,591	\$576,500	\$17,091	\$3,086,177	\$3,078,500	\$19,677
Cigarette Tax	\$331,328	\$75,100	\$64,500	\$10,600	\$337,201	\$328,200	\$14,001
Malt Beverage Tax	\$11,547	\$2,867	\$2,200	\$667	\$12,330	\$11,000	\$830
Liquor Tax	\$94,829	\$16,819	\$19,000	(\$381)	\$89,978	\$90,100	(\$121)
CONSUMPTION TAX TOTAL	\$4,018,295	\$773,778	\$746,408	\$38,378	\$4,046,489	\$4,009,808	\$41,888
OTHER TAXES:							
Personal Income Tax	\$3,483,875	\$679,868	\$683,000	\$16,508	\$3,675,463	\$3,689,800	\$13,983
-Withheld PIT	\$2,977,089	\$646,848	\$637,100	\$11,846	\$3,101,822	\$3,112,300	(\$10,778)
-Quarterly & Annual PIT	\$506,808	\$30,708	\$28,900	\$4,808	\$571,861	\$547,200	\$24,761
Realty Transfer Tax	\$282,808	\$36,852	\$32,400	\$6,852	\$221,260	\$186,800	\$22,860
Inheritance & Estate Tax	\$286,800	\$81,808	\$83,800	(\$2,002)	\$389,261	\$326,800	\$10,461
Misc. & Repealed	\$789	\$482	\$100	\$382	\$1,009	\$700	\$308
OTHER TAXES TOTAL	\$4,034,045	\$780,868	\$789,108	\$31,886	\$4,235,133	\$4,187,808	\$47,325
GENERAL FUND TAXES	\$9,048,187	\$1,885,064	\$1,868,700	\$84,264	\$9,272,843	\$9,183,800	\$189,043
NON-TAX REVENUES	\$147,464	\$25,261	\$20,200	(\$4,839)	\$185,513	\$186,700	(\$1,187)
GENERAL FUND	\$9,195,651	\$1,910,325	\$1,888,900	\$89,425	\$9,458,356	\$9,370,500	\$135,856
MOTOR LICENSE FUND:							
Liquid Fuels Tax	\$380,815	\$54,578	\$53,880	\$1,168	\$257,583	\$258,070	(\$537)
Fuels Use Tax	\$65,809	\$13,545	\$14,700	(\$1,155)	\$67,673	\$68,820	(\$1,847)
Motor Carriers Road Tax	\$13,889	\$2,878	\$4,410	(\$1,734)	\$10,498	\$16,780	(\$6,282)
Alternate Fuels	\$75	\$0	\$30	(\$32)	\$522	\$150	\$872
Closing Account	\$0	\$0	\$0	\$0	\$118	\$0	\$118
Gross Receipts Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Oil Company Franchise Tax	\$182,808	\$36,868	\$40,100	(\$1,132)	\$185,891	\$185,870	\$21
Licenses and Fees	\$326,818	\$85,358	\$84,840	\$898	\$385,009	\$387,870	(\$2,861)
Vehicle Code Fines	\$18,830	\$3,062	\$3,770	(\$708)	\$19,378	\$19,400	(\$72)
Miscellaneous	\$47,705	\$11,882	\$9,800	\$1,882	\$83,863	\$48,040	\$6,523
Adjustment to Miscellaneous Revenue for Act 44 Transfer from PA Turnpike Commission		\$0	\$0	\$0	\$150,000	\$150,000	\$0
MOTOR FUND	\$1,009,377	\$180,060	\$180,940	(\$880)	\$1,090,780	\$1,095,850	(\$5,070)

General Fund Tax Collections
Fiscal Year 2007-2008
Revenue Comparison with Last Year



Senate Appropriations Committee, Gibson E. Armstrong, Chairman

General Fund Tax Collections
Fiscal Year 2007-2008
Comparison of Official Estimate with Actual Revenue by Month



Senate Appropriations Committee, Gibson E. Armstrong, Chairman