



Economic Brief

State Representative Gene DiGirolamo

October 2017

Pennsylvania Brings in \$2.175 Billion in Revenue Collections

General Fund revenue collections for the month of October were \$2.175 billion, which was \$34.6 million less than the Independent Fiscal Office’s Official Estimate. The Department of Revenue has not yet certified a revenue estimate so this publication will examine revenue collections as compared to the Independent Fiscal Office’s revenue estimate. This estimate does not reflect any recent changes to state law.

Collections of \$92.4 million for corporation taxes came in below IFO projections by \$18.6 million. Sales tax collections of \$882 million were lower than expected, coming in \$14.5 million below the IFO’s estimate. The Personal Income Taxes collected were \$907 million, which was below estimate by \$4.3 million.

For the 2017-18 Fiscal Year, General Fund collections of \$9.1 billion are below the IFO’s estimate by \$9.5 million or 0.1%.

October Revenue Collections

IFO Estimate	Actual Collections
Total General Fund	Total General Fund ↓
\$2.21 Billion	\$2.175 Billion
Corporation Taxes	Corporation Taxes ↓
\$111 Million	\$92.4 Million
Sales Taxes	Sales Taxes ↓
\$896 Million	\$882 Million
Personal Income Taxes	Personal Income Taxes ↓
\$911 Million	\$907 Million
All Other Taxes	All Other Taxes ↑
\$279 Million	\$279.1 Million
Non-Tax Revenue	Non-Tax Revenue ↑
\$13 Million	\$15.8 Million

Difference Between IFO Estimate and Actual Revenue Collections

