



# Economic Brief

State Representative Gene DiGirolamo

December 2017

## Pennsylvania Brings in \$2.8 Billion in Revenue Collections

General Fund revenue collections for the month of December were \$2.8 billion, which was \$30 million less than the Department of Revenue’s Official Estimate.

Collections of \$488 million for corporation taxes came in lower than the Official Revenue Estimate projections by \$65 million. Sales tax collections of \$895 million were higher than expected, coming in \$15.8 million above the Official Estimate. The Personal Income Taxes collected were \$1.09 billion, which were above estimate by \$70 million.

For the 2017-18 Fiscal Year, General Fund collections of \$14.23 billion are below the official estimate by \$4 million or 0.03%. December revenues grew by 7.6% as compared to the same month of the prior year and year-to-date revenues are up 5.8% as compared to the prior fiscal year.

### December Revenue Collections

Official Estimate	Actual Collections
<b>Total General Fund</b>	<b>Total General Fund</b> ↓
\$2.847 Billion	\$2.817 Billion
<b>Corporation Taxes</b>	<b>Corporation Taxes</b> ↓
\$553 Million	\$488 Million
<b>Sales Taxes</b>	<b>Sales Taxes</b> ↑
\$879 Million	\$895 Million
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b> ↑
\$1.02 Billion	\$1.09 Billion
<b>All Other Taxes</b>	<b>All Other Taxes</b> ↓
\$319 Million	\$313 Million
<b>Non-Tax Revenue</b>	<b>Non-Tax Revenue</b> ↓
\$72 Million	\$26 Million

### Difference From Official General Fund Revenue Estimate

