



# Economic Brief

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## Pennsylvania Brings in \$3.58 Billion in Revenue Collections

General Fund revenue collections for the month of February were \$3.58 billion, which was \$406 million more than the Department of Revenue's Official Estimate. This monthly overage was from earlier than anticipated Non-Tax Revenues. Tax Revenues were over by \$7.5 million or 0.39% for the month of February.

Collections of \$77 million for corporation taxes came in lower than the Official Revenue Estimate projections by \$6.4 million. Sales tax collections of \$734 million were higher than expected, coming in \$1.6 million above the Official Estimate. The Personal Income Taxes collected were \$857 million, which was above estimate by \$5 million.

For the 2017-18 Fiscal Year, General Fund collections of \$20.95 billion are above the official estimate by \$496 million or 2.42%. February tax revenues grew by 5.6% as compared to the same month of the prior year and year-to-date tax revenues are up 5.9% as compared to the prior fiscal year. At this point, the Appropriations Committee continues to expect year end revenues to meet the Official Estimate.

February Revenue Collections	
Official Estimate	Actual Collections
<b>Total General Fund</b>	<b>Total General Fund</b> ↑
\$3.175 Billion	\$3.581 Billion
<b>Corporation Taxes</b>	<b>Corporation Taxes</b> ↓
\$83.4 Million	\$77.0 Million
<b>Sales Taxes</b>	<b>Sales Taxes</b> ↑
\$732.5 Million	\$734.2 Million
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b> ↑
\$852 Million	\$857 Million
<b>All Other Taxes</b>	<b>All Other Taxes</b> ↑
\$229 Million	\$236 Million
<b>Non-Tax Revenue</b>	<b>Non-Tax Revenue</b> ↑
\$1.278 Billion	\$1.677 Billion

## Difference From Official General Fund Revenue Estimate

