

# Economic Brief

State Representative Gene DiGirolamo

March 2018



## Pennsylvania Brings in \$4.3 Billion in Revenue Collections

General Fund revenue collections for the month of March were \$4.3 billion, which was \$274 million less than the Department of Revenue's Official Estimate. Tax Revenues were under by \$177 million or 4% for the month of March.

Collections of \$2.2 billion for corporation taxes came in lower than the Official Revenue Estimate projections by \$121 million. Sales tax collections of \$787 million were lower than expected, coming in \$9 million below the Official Estimate. The Personal Income Taxes collected were \$1.1 billion, which was below estimate by \$23 million.

For the 2017-18 Fiscal Year, General Fund collections of \$25.27 billion are above the official estimate by \$221.8 million or 0.9%. Year-to-date tax revenues are up 4.4% as compared to the prior fiscal year.

### March Revenue Collections

Official Estimate	Actual Collections
<b>Total General Fund</b>	<b>Total General Fund</b> ↓
\$4.6 Billion	\$4.3 Billion
<b>Corporation Taxes</b>	<b>Corporation Taxes</b> ↓
\$2.3 Billion	\$2.2 Billion
<b>Sales Taxes</b>	<b>Sales Taxes</b> ↓
\$796 Million	\$787 Million
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b> ↓
\$1.11 Billion	\$1.09 Billion
<b>All Other Taxes</b>	<b>All Other Taxes</b> ↓
\$223 Million	\$200 Million
<b>Non-Tax Revenue</b>	<b>Non-Tax Revenue</b> ↓
\$132.6 Million	\$35.2 Million

### Difference From Official General Fund Revenue Estimate

