



Economic Brief

State Representative Gene DiGirolamo

May 2018

Pennsylvania Brings in \$2.46 Billion in Revenue Collections

General Fund revenue collections for the month of May were \$2.46 billion, which was \$43 million less than the Department of Revenue's Official Estimate. Tax Revenues were over estimate by \$21 million or 0.86% for the month of May.

Collections of \$277 million for corporation taxes came in below the Official Revenue Estimate projections by \$27 million. Sales tax collections of \$877 million were higher than expected, coming in \$7 million above the Official Estimate. The Personal Income Taxes collected were \$952 million, which was above estimate by \$7.5 million.

For the 2017-18 Fiscal Year, General Fund collections of \$31.48 billion are above the official estimate by \$121.6 million or 0.39%. Year-to-date tax revenues are up 5.4% as compared to the prior fiscal year.

May Revenue Collections	
Official Estimate	Actual Collections
Total General Fund	Total General Fund ↓
\$2.50 Billion	\$2.46 Billion
Corporation Taxes	Corporation Taxes ↓
\$304 Million	\$277 Million
Sales Taxes	Sales Taxes ↑
\$870 Million	\$877 Million
Personal Income Taxes	Personal Income Taxes ↑
\$944 Million	\$952 Million
All Other Taxes	All Other Taxes ↑
\$304 Million	\$337 Million
Non-Tax Revenue	Non-Tax Revenue ↓
\$76 Million	\$12 Million

Difference From Official General Fund Revenue Estimate

