



Economic Brief

Rep. Bill Adolph, Republican Chairman

July 2010

2009-10 General Fund Revenue Summary State Finishes Year \$1.18 Billion Below Projections

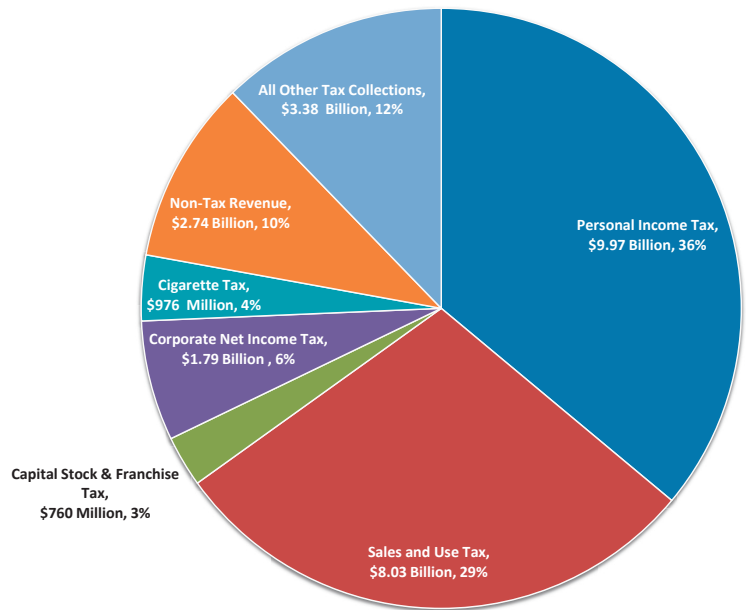
Pennsylvania General Fund revenue collections closed out the 2009-10 fiscal year \$1.18 Billion below the Department of Revenue's official estimate. This marked the second consecutive year in which revenues were short of projections.

Of the \$27.65 Billion in revenues, the Personal Income Tax represented the largest portion of the collections at \$9.97 Billion, or 36 Percent. These collections were more than \$308 Million below estimate.

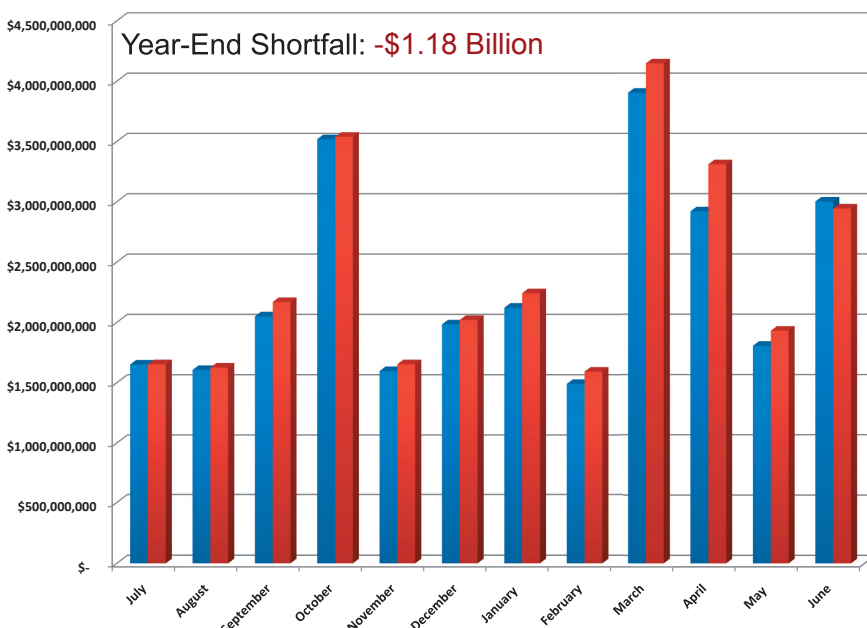
The Sales and Use Tax collections totaled \$8.03 Billion, which was \$362.1 Million below estimate. This tax exhibited the single largest shortfall of any revenues collected under the General Fund.

Non-Tax Revenues were higher than usual in 2009-10, as this category reflected more than \$2 Billion in fund transfers to the General Fund (ex: Rainy Day Fund, Health Care Provider Retention Account).

\$27.65 Billion



2009-10 General Fund Revenue



Monthly Revenue Collections

July	-\$2.12 Million
August	-\$19.90 Million
September	-\$118.64 Million
October	-\$19.57 Million
November	-\$56.78 Million
December	-\$37.19 Million
January	-\$120.24 Million
February	-\$102.26 Million
March	-\$242.96 Million
April	-\$390.22 Million
May	-\$124.86 Million
June	+\$58.27 Million

NOTE: June 2010 revenues were above estimate due to the state's tax amnesty program generating more revenue than expected and \$66 million in table games license fees coming in at once on June 1.