



Economic Brief

Rep. Stan Saylor, Republican Chairman

December 2018

Pennsylvania Brings in \$2.9 Billion in Revenue Collections

General Fund revenue collections for the month of December were \$2.9 billion, which was \$70 million more than the Department of Revenue’s Official Estimate.

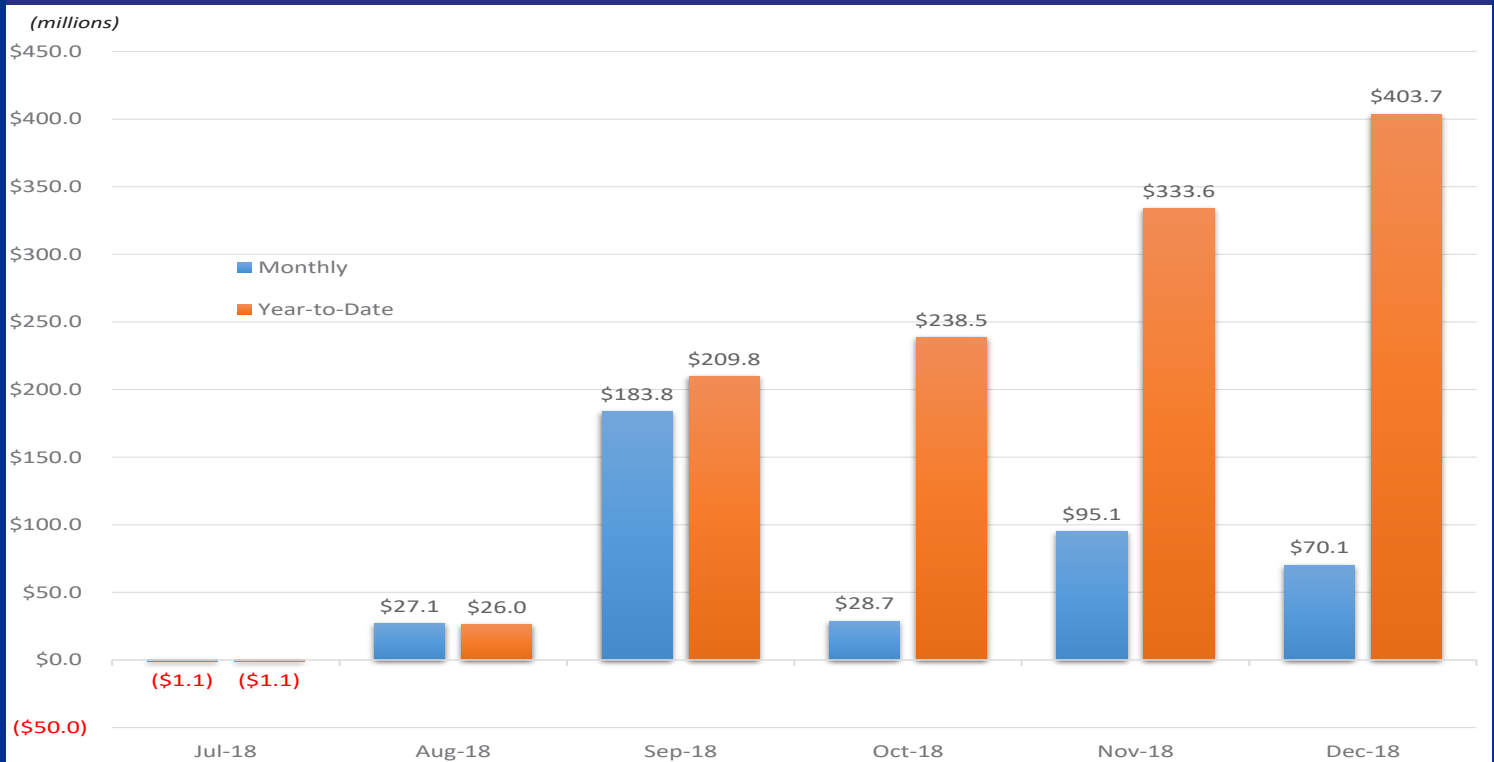
Collections of \$578 million for corporation taxes came in above the Official Revenue Estimate projection by \$87.5 million. Sales tax collections of \$935 million were higher than expected, coming in \$23 million above the Official Estimate. The Personal Income Taxes collected were \$972 million, which was below estimate by \$132 million.

For the 2018-19 Fiscal Year, General Fund collections of \$15.27 billion are above the official estimate by \$403.7 million or 2.7%.

December Revenue Collections

Official Estimate	Actual Collections
Total General Fund	Total General Fund ↑
\$2.84 Billion	\$2.9 Billion
Corporation Taxes	Corporation Taxes ↑
\$490 Million	\$578 Million
Sales Taxes	Sales Taxes ↑
\$912 Million	\$935 Million
Personal Income Taxes	Personal Income Taxes ↓
\$1.1 Billion	\$972 Million
All Other Taxes	All Other Taxes ↑
\$317 Million	\$326 Million
Non-Tax Revenue	Non-Tax Revenue ↑
\$11 Million	\$94 Million

Difference From Official General Fund Revenue Estimate





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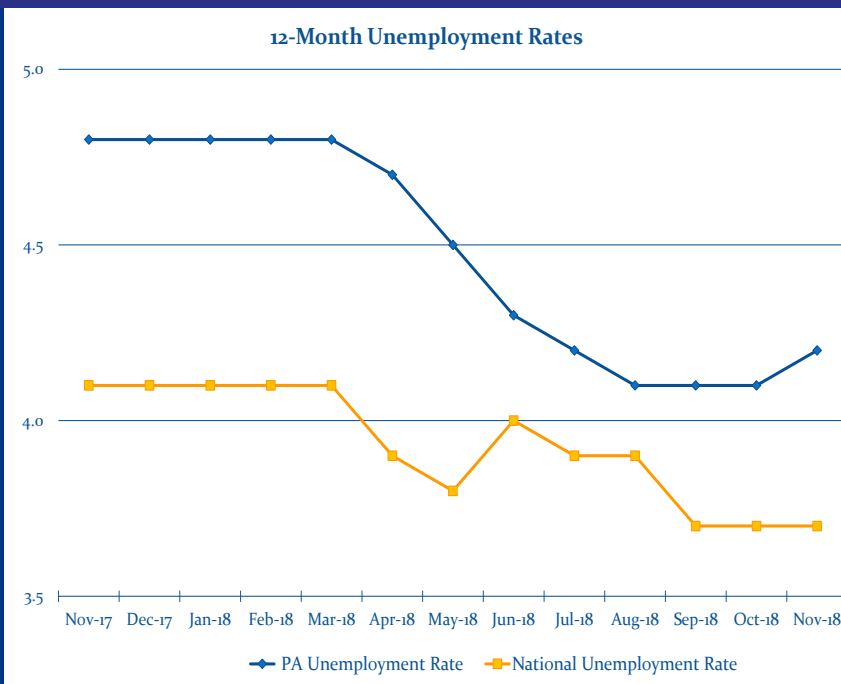
Chairman's Budget News

On December 11th, Budget Secretary Albright presented the Mid-Year Budget Briefing. The governor announced that Secretary Albright will be leaving the Office of the Budget and will be replaced by Jen Swails who currently heads up the Department of Human Services' Budget Office. You can find a copy of that presentation at www.budget.pa.gov. The budget secretary referenced the need for supplemental appropriations. The governor has not communicated any request to the General Assembly at this point. If he does ask for a supplemental, we will scrutinize the request and press him and the administration to work within the enacted budget.

The budget secretary also continued to push the myth that Republicans cut education funding under Governor Corbett. He accomplishes this by not talking about President Obama's stimulus money going away and leaving out the amount of money we send to school districts for pension costs. Remember, the governor failed to sign the first three budgets enacted during his initial term and any increases in education funding were the result of Republican efforts in the General Assembly.

As we head into the new legislative session, the focus of the House Republican Caucus will be on creating a budget that does not rely on new taxes or fees and that supports job creation. Revenue collections are strong, and the budget secretary stated during the mid-year briefing that the administration expects to end the current fiscal year with a surplus.

The people of Pennsylvania want a government that lives within its means and we intend to provide that. Secretary Albright also stated during the mid-year briefing that the governor's focus for the next term will be to reduce and restrain spending to balance budgets. If the governor is serious about this, then House Republicans are ready to join him in that effort. Our focus will be creating a budget centered on economic growth for better job and career opportunities and setting Pennsylvania up for success in the long-term.



PA EMPLOYMENT STATISTICS			
	Nov. 2018	Monthly Change	
Labor Force	6.44 Million	+21,000	▲
Unemployment Rate	4.2%	+0.1%	
Total Nonfarm Jobs	6.055 Million	-5,400	▲
12-Month Change			
Total Nonfarm Jobs	+78,700		
Unemployment Rate	-0.6%		
Surrounding States Unemployment Rate			
DE	3.8%	NY	3.9%
MD	4.0%	OH	4.6%
NJ	4.0%	WV	5.2%