



Economic Brief

Rep. Stan Saylor, Republican Chairman

May 2019

Pennsylvania Brings in \$2.62 Billion in Revenue Collections

General Fund revenue collections for the month of May were \$2.62 billion, which was \$14.9 million less than the Department of Revenue's Official Estimate.

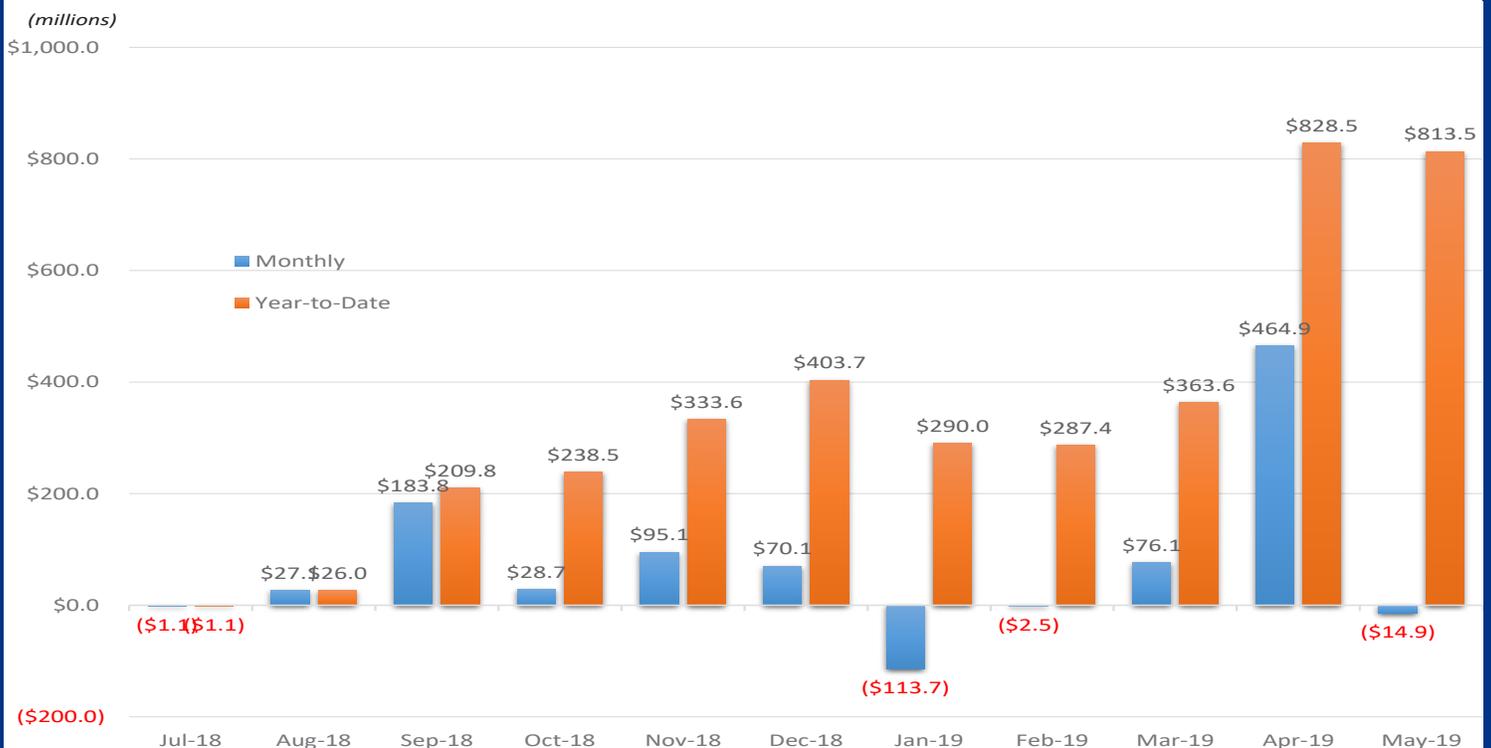
Collections of \$345 million for corporation taxes came in above the Official Revenue Estimate projection by \$47 million. Sales tax collections of \$945 million were higher than expected, coming in \$47 million above the Official Estimate. The Personal Income Taxes collected were \$966 million, which was below estimate by \$42 million.

For the 2018-19 Fiscal Year, General Fund collections total \$31.78 billion year-to-date. Revenue Collections are \$813.5 million above the official estimate.

May Revenue Collections

Official Estimate	Actual Collections
Total General Fund	Total General Fund ↓
\$2.63 Billion	\$2.62 Billion
Corporation Taxes	Corporation Taxes ↑
\$297 Million	\$345 Million
Sales Taxes	Sales Taxes ↑
\$898 Million	\$945 Million
Personal Income Taxes	Personal Income Taxes ↓
\$1 Billion	\$966 Million
All Other Taxes	All Other Taxes ↓
\$339 Million	\$327 Million
Non-Tax Revenue	Non-Tax Revenue ↓
\$88 Million	\$34 Million

Difference From Official General Fund Revenue Estimate





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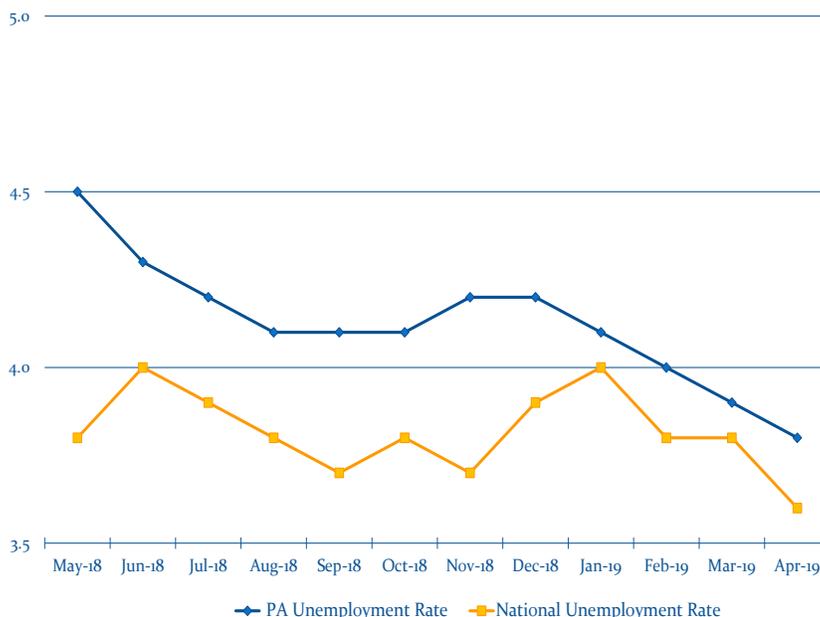
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Chairman's Budget News

As part of the budget negotiations this year, the House Republican Caucus will be pushing hard to get some needed reforms to our budget process. We have five bills which will improve the transparency and accountability of our budget. These bills are not in response to the current governor, but rather improvements that have been needed for years.

- **House Bill 920** by Rep. Stan Saylor would set a reasonable time limit on the waivers before the funds lapse and return to the State Treasury. Further, this legislation would prohibit using waived funds for the creation of a new or expanded program or initiative.
- **House Bill 921** by Rep. Eric Nelson would require that quarterly reports be issued by the administration on the amount committed and awarded from special funds that are used to provide grants and subsidies. This will improve the ability of the legislature to exercise oversight over the funds.
- **House Bill 922** by Rep. Sherly Delozier would require the Governor to present legislative language in the annual budget proposal process. This is intended to address the fact that in recent years substantial portions of the Governor's proposals are never actually presented to the legislature in legislative form.
- **House Bill 923** by Rep. Rosemary Brown would improve the legislature's ability to evaluate supplemental appropriation requests by requiring the submission of a statement of the need for the supplemental appropriation and recommendations for cost-savings or other reforms which address the cause of the need of the supplemental appropriation.
- **House Bill 855** by Rep. Jim Struzzi would require that beginning in December of a fiscal year, the Budget Secretary would be required to estimate the amount, if any, that revenues for the fiscal year will fall short of the official estimate, and will be required to place that amount in budgetary reserve. Following the IFO mid-year revenue conference, the Budget Secretary's estimate will be revised each month, and the amounts in budget reserve will be adjusted according to each month's revised estimate.

12-Month Unemployment Rates



PA EMPLOYMENT STATISTICS

	April 2019	Monthly Change	
Labor Force	6.47 Million	-4,000	↓
Unemployment Rate	3.8%	-0.1%	
Total Nonfarm Jobs	6.056 Million	+9,400	↑
12-Month Change			
Total Nonfarm Jobs	+58,300		
Unemployment Rate	-0.5%		

Surrounding States Unemployment Rate

DE	3.2%	NY	3.9%
MD	3.8%	OH	4.3%
NJ	3.9%	WV	4.9%