



Economic Brief

Rep. Stan Saylor, Republican Chairman

February 2019

Pennsylvania Brings in \$2.04 Billion in Revenue Collections

General Fund revenue collections for the month of February were \$2.04 billion, which was \$2.5 million less than the Department of Revenue’s Official Estimate.

Collections of \$116 million for corporation taxes came in above the Official Revenue Estimate projection by \$38.5 million. Sales tax collections of \$760 million were higher than expected, coming in \$11 million above the Official Estimate. The Personal Income Taxes collected were \$889 million, which was below estimate by \$18.3 million.

For the 2018-19 Fiscal Year, General Fund collections of \$20.2 billion are above the official estimate by \$287 million or 1.44%.

February Revenue Collections

Official Estimate	Actual Collections
Total General Fund	Total General Fund ↓
\$2.044 Billion	\$2.042 Billion
Corporation Taxes	Corporation Taxes ↑
\$78 Million	\$116 Million
Sales Taxes	Sales Taxes ↑
\$749 Million	\$760 Million
Personal Income Taxes	Personal Income Taxes ↓
\$907 Million	\$889 Million
All Other Taxes	All Other Taxes ↓
\$259 Million	\$246 Million
Non-Tax Revenue	Non-Tax Revenue ↓
\$51 Million	\$31 Million

Difference From Official General Fund Revenue Estimate





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Chairman's Budget News

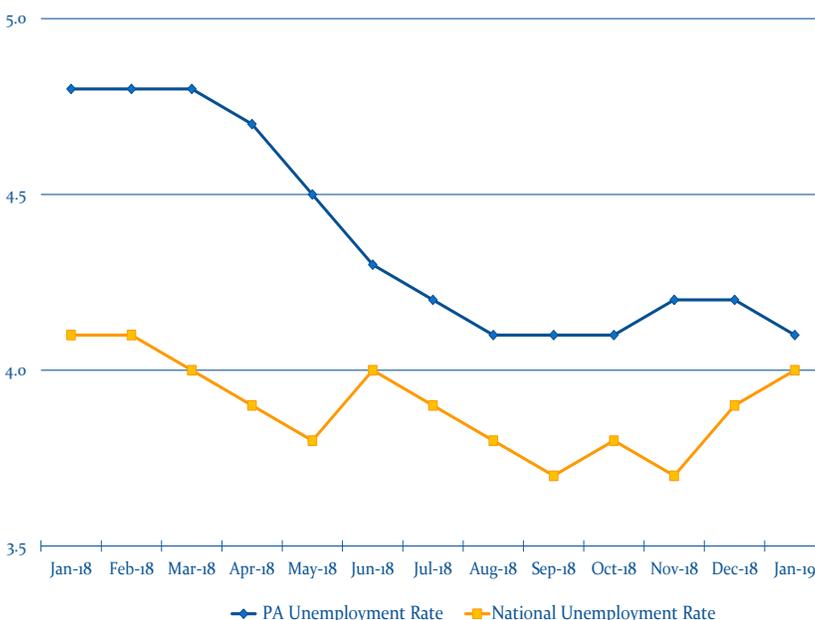
One of the main concerns the House Republican Caucus has with the governor's budget proposal for the 2019-20 Fiscal Year is the lack of details. This budget is long on aspiration but short on details. Those details are important for us to be able to truly evaluate the governor's proposal. Without them, it is hard for us to really take these initiatives seriously.

Even after three weeks of budget hearings, we are still left with questions about how the governor's proposal for a minimum teacher salary would be implemented, who would qualify for the governor's proposed grants to community college students, how the governor would meet his revenue expectations for the minimum wage considering those making his proposed wage would continue to qualify for special poverty forgiveness, and many others. We even asked several secretaries about how they measure success with their proposed initiatives. The DCED secretary stated it wasn't possible to quantify the effect of the governor's workforce development initiative.

One of the most frequent answers the committee heard was "we'll get back to you" or "we are still working on this proposal." There were even several times that the committee got conflicting answers from various secretaries on aspects of the governor's budget proposal. Governing is about more than putting a couple proposals on a piece of paper in order to check a political box with those who supported us. Sadly, I think that is partly what we have seen with this proposal.

The governor's proposal is a starting point and now we must work together with the administration to craft a budget document that meets the Commonwealth's needs in a fiscally responsible manner. It is important that we do this in an open and transparent manner. Our taxpayers deserve nothing less.

12-Month Unemployment Rates



PA EMPLOYMENT STATISTICS

	Jan. 2019	Monthly Change	
Labor Force	6.46 Million	+10,000	▲
Unemployment Rate	4.1%	-0.1%	
Total Nonfarm Jobs	6.03 Million	-500	▼
12-Month Change			
Total Nonfarm Jobs	+45,500		
Unemployment Rate	-0.5%		

Surrounding States Unemployment Rate

DE	3.7%	NY	3.9%
MD	3.9%	OH	4.6%
NJ	4.0%	WV	5.1%