



FINANCIAL BRIEF

SEPTEMBER 2026

Jim Struzzi, Republican Chairman



Total General Fund collections for September totaled \$4.82 billion, \$550.8 million, or 12.8%, above the official revenue estimate. Each of the “Big 3” revenue sources exceeded the official revenue estimate: Corporation Taxes (\$1.15 billion) by \$466.9 million; Sales and Use Taxes (\$1.32 billion) by \$1.32 billion; and Personal Income Taxes (\$2.01 billion) by \$36.2 million.

YTD collections of \$11.22 billion are \$1.17 billion, or 11.6%, above the prior fiscal year's collections. Like the comparison to the official revenue estimate, each of the “Big 3” revenue sources exceeds collections of the prior fiscal year – Corporation Taxes (\$1.45 billion) by \$504.5 million, or 53.4%; Sales and Use Taxes (\$4.14 billion) by \$264.4 million, or 6.8%; and Personal Income Taxes (\$4.54 billion) by \$367.7 million, or 8.8%.

For September, Corporate Net Income Tax collections exceeded the official revenue estimate by \$462.6 million, or 68.8%, and exceeded prior-year collections by \$447.7 million, or 65.1%. According to the Department of Revenue, the significant increases can be attributed to the rescinded federal tariffs on corporations' taxable income and strong corporate profits that are the result of the Republican-led effort to lower the rate of the Corporate Net Income Tax to make the Commonwealth more competitive and business-friendly.

On the expenditure side, the Commonwealth's General Fund drove out \$4.32 billion in September, bringing the YTD total to \$16.95 billion.

As of September 30, 2026, the Rainy Day Fund balance stood at \$7.82 billion after earning \$26.6 million in interest. At this level, the Rainy Day Fund could support the Commonwealth for about 56 days in an emergency.

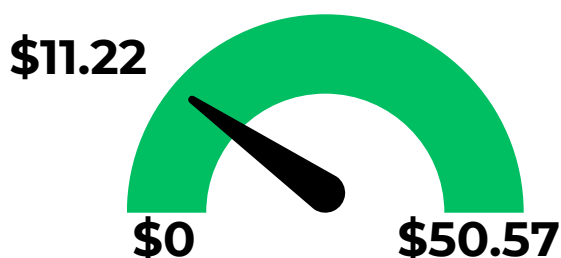
September Total General Fund Revenue

(Amount in Billions)



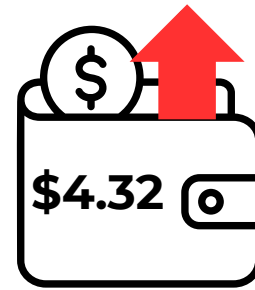
YTD Total General Fund Revenue

(Amount in Billions)



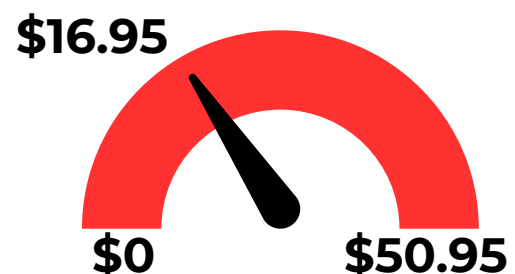
September Total General Fund Spending

(Amount in Billions)



YTD Total General Fund Spending

(Amount in Billions)



Revenue Performance

	September 2026	Month Over/Under	Fiscal Year Total	Fiscal Year Total Over/Under
Total General Fund Revenue 	\$4.84 billion	Estimate: +\$550.8 million Prior Year: +\$783.9 million (+19.3%)	\$11.22 billion	Estimate: +\$529.3 million Prior Year: +\$1.17 billion (+11.6%)
Personal Income Taxes 	\$2.01 billion	Estimate: +\$36.2 million Prior Year: +\$271.4 million (+15.7%)	\$4.55 billion	Estimate: +\$53.6 million Prior Year: +\$367.7 million (+8.8%)
Sales Taxes 	\$1.32 billion	Estimate: +\$38.2 million Prior Year: +\$82.1 million (+6.6%)	\$4.14 billion	Estimate: +\$42.4 million Prior Year: +\$264.4 million (+6.8%)
Corporation Taxes 	\$1.16 million	Estimate: +\$466.9 million Prior Year: +\$451.4 million (+64.1%)	\$1.45 billion	Estimate: +\$462.1 million Prior Year: +\$504.5 million (+53.4%)
All Other Taxes 	\$341.0 million	Estimate: +\$2.6 million Prior Year: -\$20.6 million (-5.7%)	\$1.01 billion	Estimate: +\$32.0 million Prior Year: +\$94.5 million (+10.3%)
Non Tax Revenue 	\$21.7 million	Estimate: +\$6.9 million Prior Year: -\$0.4 million (-1.9%)	\$79.5 million	Estimate: -\$47.7 million Prior Year: -\$65.6 million (-45.2%)

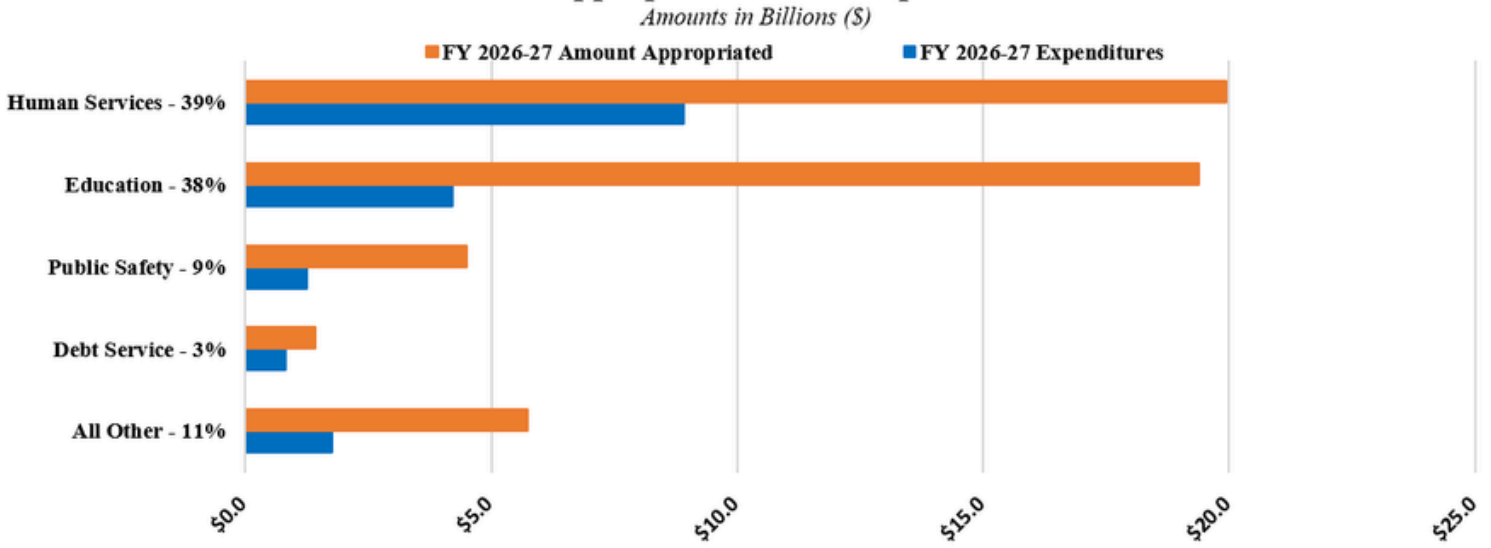
**Rainy Day
Fund Balance**



56 Days of Sunshine

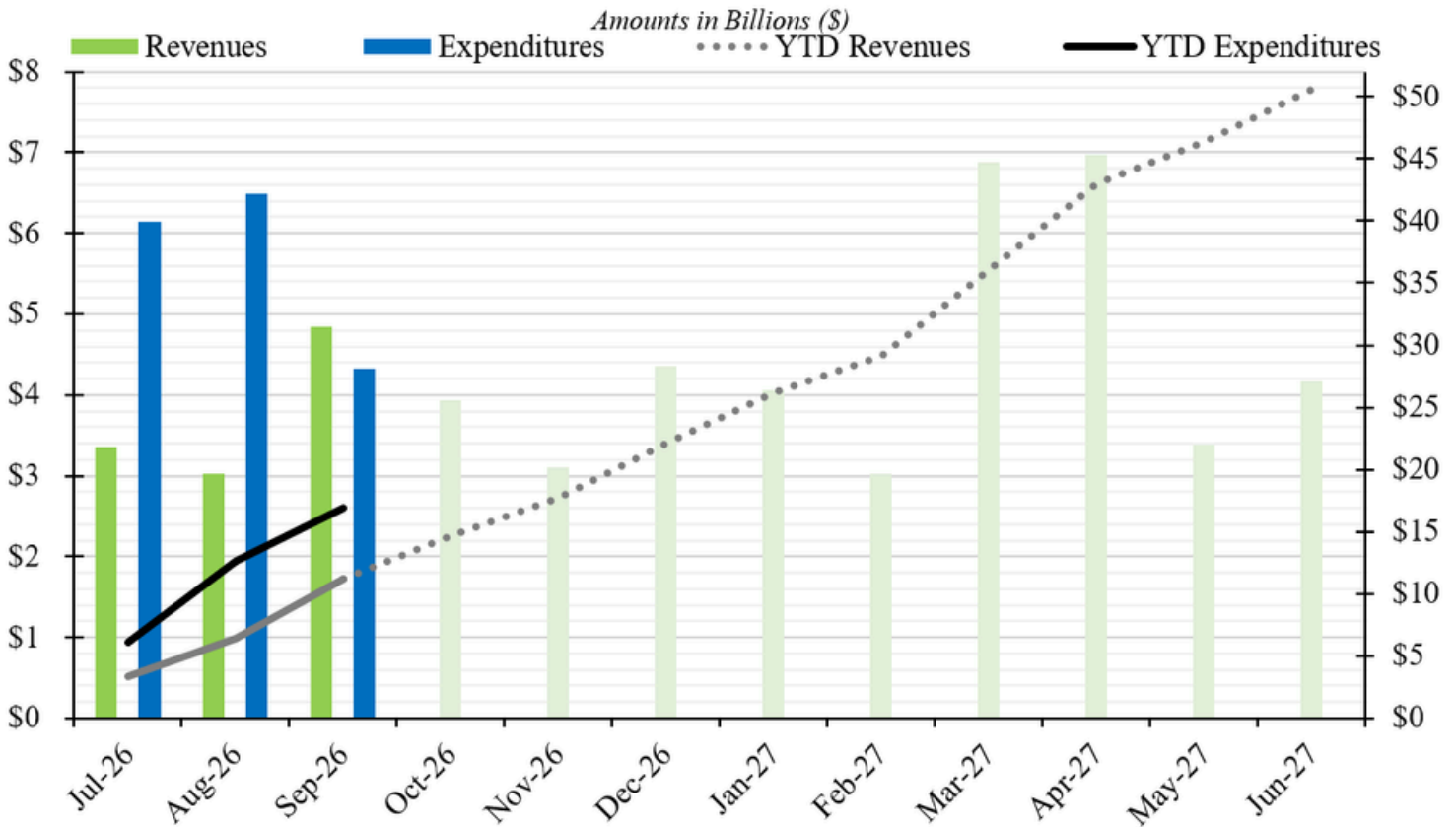
Status of Appropriations

FY 2026-27 Budget - Top 3 Areas (86% of Budget) + Debt Service (3%) Status of Appropriations as of September 2026



FISCAL YEAR 2026-27

GENERAL FUND REVENUES & EXPENDITURES



All Spending information from Commonwealth Accounting System, Status of Appropriations Report.