FINANCIAL BRIEF
OCTOBER 2025
Jim Struzzi, Republican Chairman

Total General Fund revenue collections for the month of October were $3.46 billion, an increase of $80.9 million, or 2.4%, in comparison to October 2024. Total Year-to-Date General Fund revenue collections of $13.52 billion are more than those of the prior fiscal year by $53.8 million, or 0.4%. As a reminder, an Official Revenue Estimate for fiscal year 2025-26 is not available at this time as no General Appropriation Act has been enacted; thus, this Financial Brief simply compares revenue collections to that of the prior fiscal year.

During October, two of the “Big 3” revenue sources – Personal Income Taxes ($1.56 billion) and Sales and Use Taxes ($1.34 billion) – exceeded October 2024 revenue collections by 3.8% and 6.3%, respectively. Year-to-Date – Personal Income Taxes ($5.74 billion) and Sales and Use Taxes ($5.21 billion) – each exceed revenue collections of the prior year by 6.3% and 5.8%, respectively. The remaining member of the group, Corporation Taxes ($160.7 million), saw a decrease of $8.9 million, or 5.2%, compared to October 2024, with Year-to-Date totals trailing the prior year by $391.0 million or 26.1% through October. This decline is largely driven by a drop in Corporate Net Income Tax revenue due to the planned rate decrease through December 2030.

As of October 31, 2025, the balance of the Rainy Day Fund stood at $7.52 billion, which could support the Commonwealth for approximately 58 days in the event of an emergency.

October Total General Fund Revenue

(Amount in Billions)

Year-to-Date General Fund Revenue

(Amount in Billions)

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Revenue Performance

	October 2025	Month Over/Under	Fiscal Year Total	Fiscal Year Total Over/Under
Total General Fund Revenue	**$3.46 billion**	**Estimate: TBD** **Prior Year: +$80.9 million (+2.4%)**	**$13.52 billion**	**Estimate: TBD** **Prior Year: +$53.8 million (+0.4%)**
Personal Income Taxes	**$1.56 billion**	**Estimate: TBD** **Prior Year: +$57.4 million (+3.8%)**	**$5.74 billion**	**Estimate: TBD** **Prior Year: +$337.7 billion (+6.3%)**
Sales Taxes	**$1.34 billion**	**Estimate: TBD** **Prior Year: +$79.1 million (+6.3%)**	**$5.21 billion**	**Estimate: TBD** **Prior Year: +$287.0 million (+5.8%)**
Corporation Taxes	**$160.7 million**	**Estimate: TBD** **Prior Year: -$8.9 million (-5.2%)**	**$1.11 billion**	**Estimate: TBD** **Prior Year: -$391.0 million (-26.1%)**
All Other Taxes	**$375.9 million**	**Estimate: TBD** **Prior Year: +$28.6 million (+8.2%)**	**$1.29 billion**	**Estimate: TBD** **Prior Year: +$6.7 million (+0.5%)**
Non Tax Revenue	**$33.6 million**	**Estimate: TBD** **Prior Year: -$75.3 million (-69.2%)**	**$365.1 million**	**Estimate: TBD** **Prior Year: -$186.5 million (-51.1%)**

Rainy Day Fund Balance

$7.52 billion

58 Days of Sunshine

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