



FINANCIAL BRIEF MAY 2026

Jim Struzzi, Republican Chairman



Total General Fund collections for the month of May were \$3.31 billion, which was \$65.0 million, or 1.9%, below the official revenue estimate. These figures represents an increase of \$73.1 million, or 2.3%, over collections of May 2025. YTD collections of \$44.97 billion are \$927.8 million, or 2.1%, over the YTD official revenue estimate.

For the month, two of the "Big 3" revenue sources - Personal Income Taxes (\$1.24 billion) and Corporation Taxes (\$251.3 million) - were below estimate by \$15.5 million and \$106.0 million respectively. Sales and Use Taxes (\$1.35 billion) exceeded estimate by \$36.7 million. Through May, all three sources are above the official revenue estimate for the year: Personal Income Taxes (\$18.33 billion) by \$395.5 million; Sales and Use Taxes (\$14.13 billion) by \$119.1 million; and Corporation Taxes (\$6.97 billion) by \$107.8 million. Personal Income Taxes and Sales and Use Taxes also show Year-Over-Year growth, while Corporation Taxes show a decline largely due to the continued phase down of the tax rate of the Corporate Net Income Tax.

For May, the Commonwealth's General Fund spent \$4.84 billion, bringing the YTD total to \$45.46 billion. As of May 31, 2026, the Rainy Day Fund balance stood at \$7.71 billion after earning \$29.2 million in interest, which could support the Commonwealth for approximately 56 days in the event of an emergency.

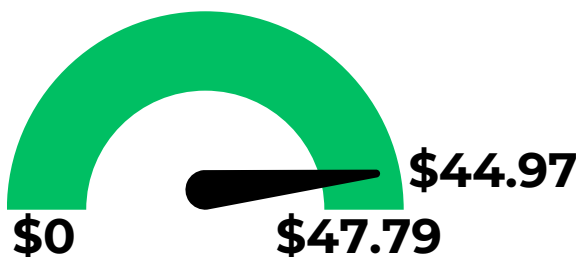
May Total General Fund Revenue

(Amount in Billions)



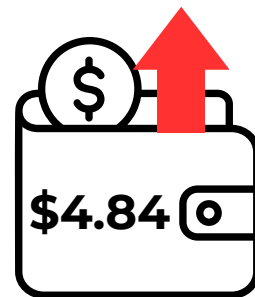
YTD Total General Fund Revenue

(Amount in Billions)



May Total General Fund Spending

(Amount in Billions)









YTD Total General Fund Spending

(Amount in Billions)



Revenue Performance

	May 2026	Month Over/Under	Fiscal Year Total	Fiscal Year Total Over/Under
Total General Fund Revenue 	\$3.31 billion	Estimate: -\$65.0 million Prior Year: +\$73.1 million (+2.3%)	\$44.97 billion	Estimate: +\$927.8 million Prior Year: +\$2.30 billion (+5.4%)
Personal Income Taxes 	\$1.24 billion	Estimate: -\$15.5 million Prior Year: +\$33.1 million (+2.7%)	\$18.33 billion	Estimate: +\$395.5 million Prior Year: +\$998.2 million (+5.8%)
Sales Taxes 	\$1.35 billion	Estimate: +\$36.7 million Prior Year: +\$86.0 million (+6.8%)	\$14.13 billion	Estimate: +\$119.1 million Prior Year: +\$695.8 million (+5.2%)
Corporation Taxes 	\$251.3 million	Estimate: -\$106.0 million Prior Year: -\$34.1 million (-11.9%)	\$6.97 billion	Estimate: +\$107.8 million Prior Year: -\$138.3 million (-1.9%)
All Other Taxes 	\$400.6 million	Estimate: +\$17.8 million Prior Year: -\$1.3 million (-0.3%)	\$3.63 billion	Estimate: +\$32.0 million Prior Year: +\$171.8 million (+5.0%)
Non Tax Revenue 	\$62.9 million	Estimate: +\$2.0 million Prior Year: -\$10.5 million (-14.3%)	\$1.91 billion	Estimate: +\$131.5 million Prior Year: +\$571.2 million (+42.6%)

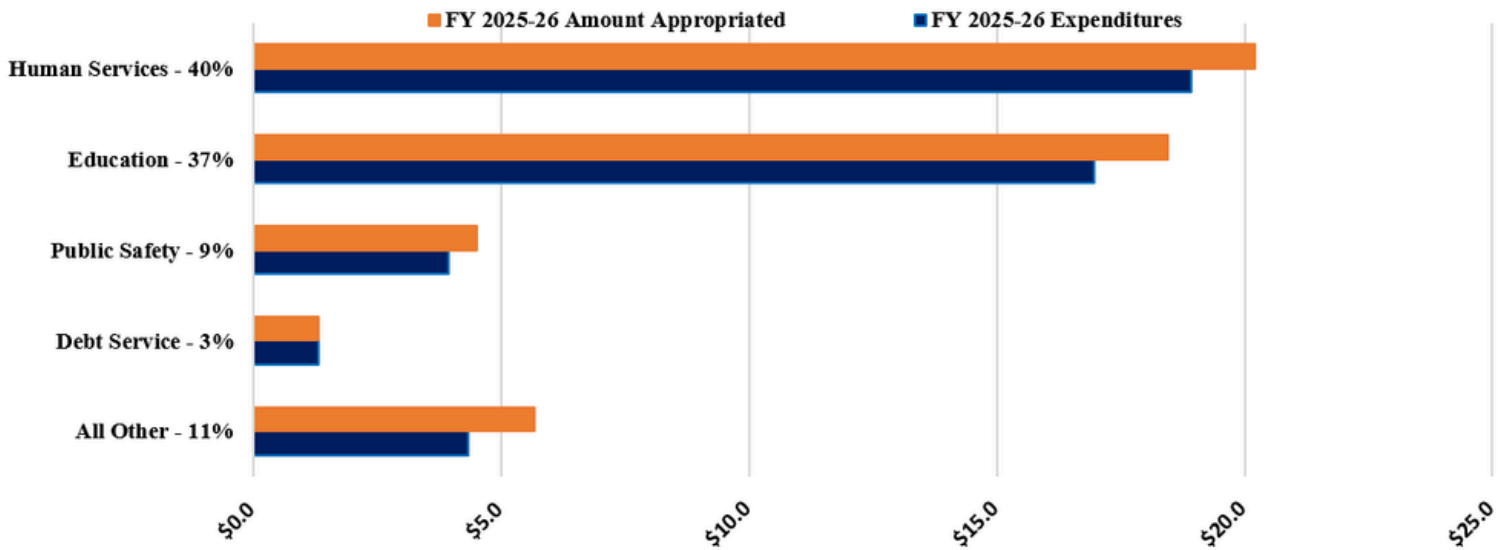
Rainy Day Fund Balance



56 Days of Sunshine

Status of Appropriations

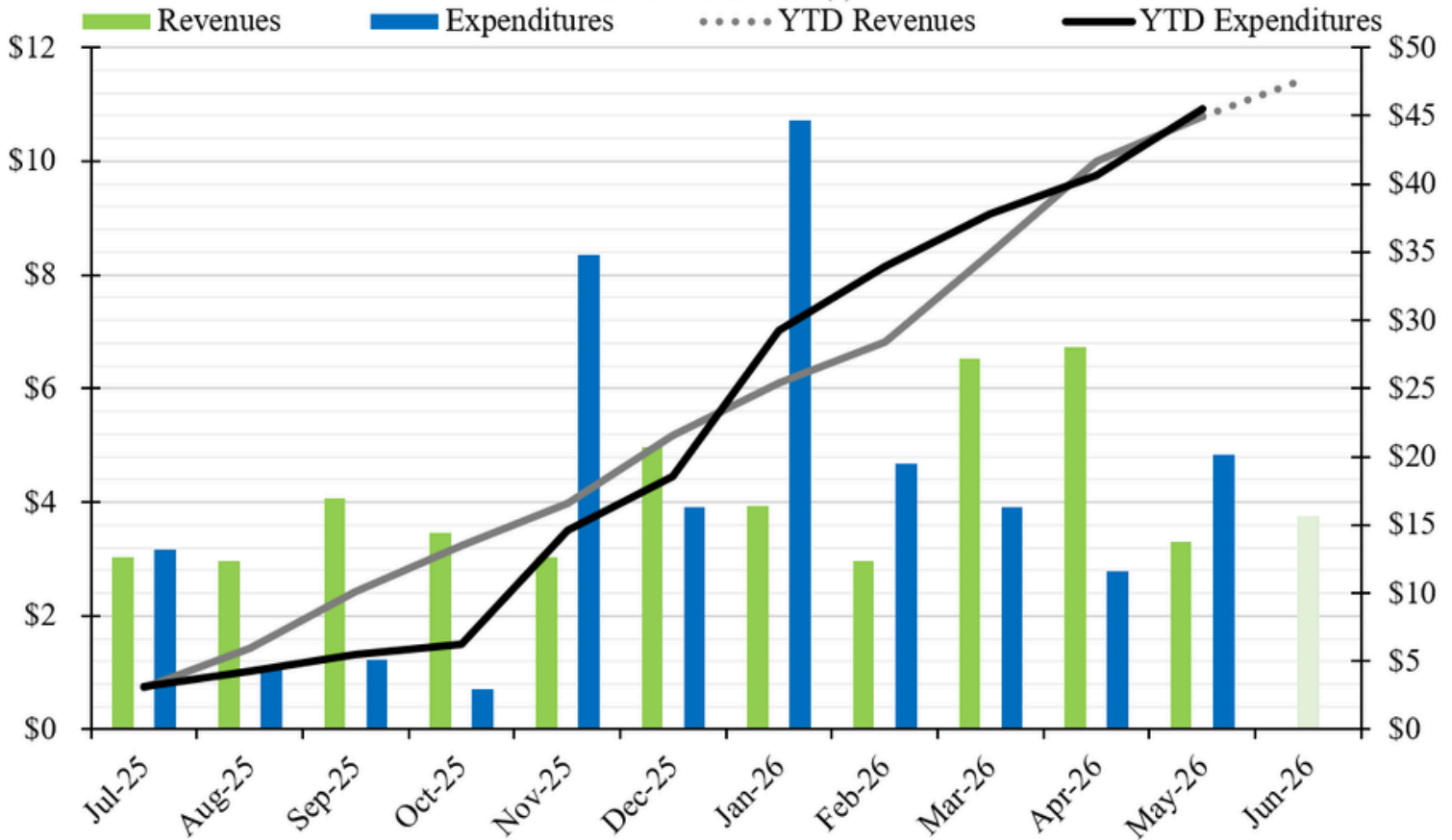
FY 2025-26 Budget - Top 3 Areas (86% of Budget) + Debt Service (3%)
 Status of Appropriations as of May 2026
 Amounts in Billions (\$)



FISCAL YEAR 2025-26

GENERAL FUND REVENUES & EXPENDITURES

Amounts in Billions (\$)



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