



# Economic Brief

State Representative Rosemary Brown

September 2015

## Pennsylvania Brings in \$1.87 Billion in Revenue Collections

General Fund revenue collections for the month of August were \$1.87 billion. Due to the budget impasse, the Governor has not signed an official revenue estimate for fiscal year 2015-16 and, therefore, the Department of Revenue has not produced a monthly distribution of the official estimate. As a result, this economic brief compares monthly revenue collections to the prior year collections. General Fund monthly collections were higher than August 2014 in all major tax categories. Tax revenue collections grew by 4.1% as compared to August 2014.

The Commonwealth collected \$58 million in Corporate Taxes, which is a growth of 27% compared to August 2014. Pennsylvania collected \$805 million in Sales Taxes, which is a growth of 1.9%, and \$743 million in Personal Income Taxes which is a growth of 4.4%.

Year-to-date revenue collections for FY 2015-16 are \$4 billion. Year-to-date tax revenue collections have grown by 4.6% as compared to FY 2014-15.

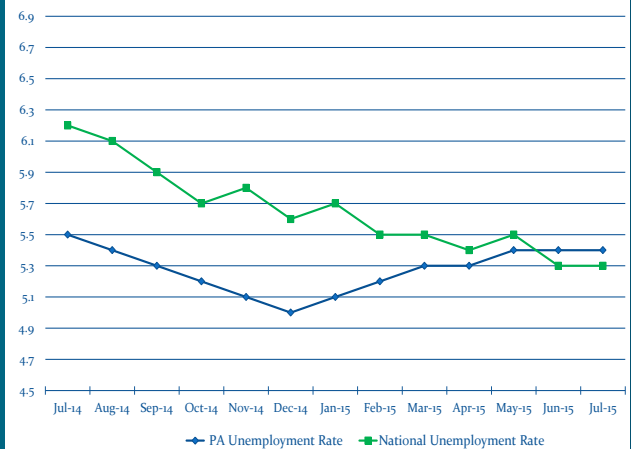
### EMPLOYMENT STATISTICS

|                   | July 2015     | Monthly Change                              |
|-------------------|---------------|---|
| Labor Force       | 6.426 Million | +1,000 <span style="color: green;">▲</span> |
| Unemployment Rate | 5.4%          | +0.0  |
| Total Employment  | 6.077 Million | -1,000 <span style="color: red;">▼</span>   |

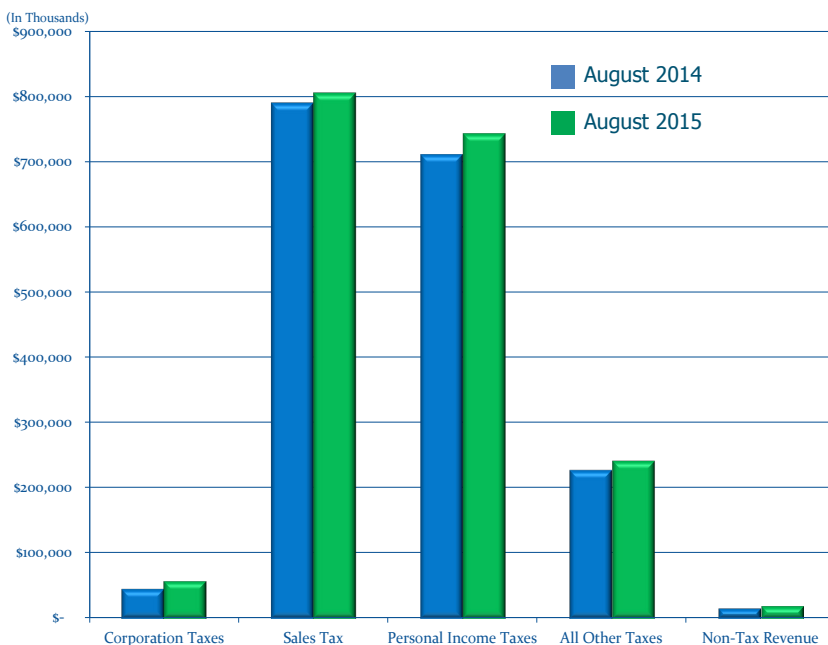
#### 12-Month Change

|                   |         |
|-------------------|---------|
| Total Employment  | +67,000 |
| Unemployment Rate | -0.1%   |

12-Month Unemployment Rates



### August 2015 vs. August 2014 Collections



### August 2015 vs. August 2014 Revenue Collections

| August 2014                                   | August 2015  |
|---|--|
| <b>Total General Fund</b><br>\$1.79 Billion   | <b>Total General Fund</b> <span style="color: green;">▲</span><br>\$1.87 Billion   |
| <b>Corporation Taxes</b><br>\$45.8 Million    | <b>Corporation Taxes</b> <span style="color: green;">▲</span><br>\$58 Million      |
| <b>Sales Taxes</b><br>\$790 Million           | <b>Sales Taxes</b> <span style="color: green;">▲</span><br>\$805 Million           |
| <b>Personal Income Taxes</b><br>\$711 Million | <b>Personal Income Taxes</b> <span style="color: green;">▲</span><br>\$743 Million |
| <b>All Other Taxes</b><br>\$229 Million       | <b>All Other Taxes</b> <span style="color: green;">▲</span><br>\$243 Million       |
| <b>Non-Tax Revenue</b><br>\$15.8 Million      | <b>Non-Tax Revenue</b> <span style="color: green;">▲</span><br>\$19.5 Million      |