



# Economic Brief

State Representative George Dunbar

November 2015

## Pennsylvania Brings in \$2.13 Billion in Revenue Collections

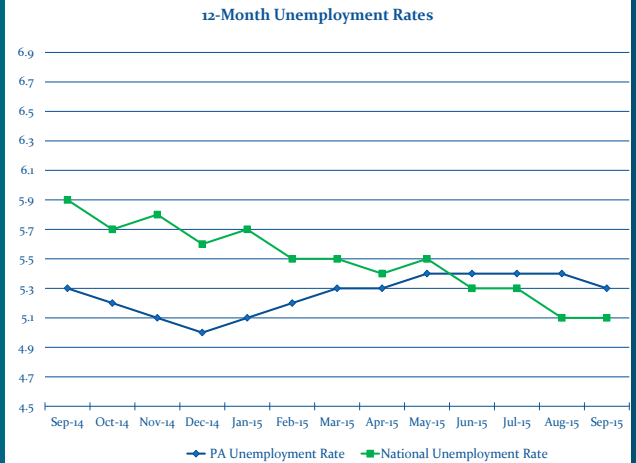
Without an enacted budget the Governor has not signed an official revenue estimate for fiscal year 2015-16 and, therefore, the Department of Revenue has not produced a monthly distribution of the official estimate. As a result, this economic brief compares monthly revenue collections to the prior year collections. General Fund revenue collections for the month of October were \$2.13 billion. Tax revenue collections declined by 4.6% as compared to October 2014. This was mainly a result of there being one less Wednesday collection day in October.

The Commonwealth collected \$161 million in Corporate Taxes which is an increase of 17% compared to October 2014. Pennsylvania collected \$864 million in Sales Taxes, which is a growth of 5.5%, and \$834 Million in Personal Income Taxes which is a decline of 10%.

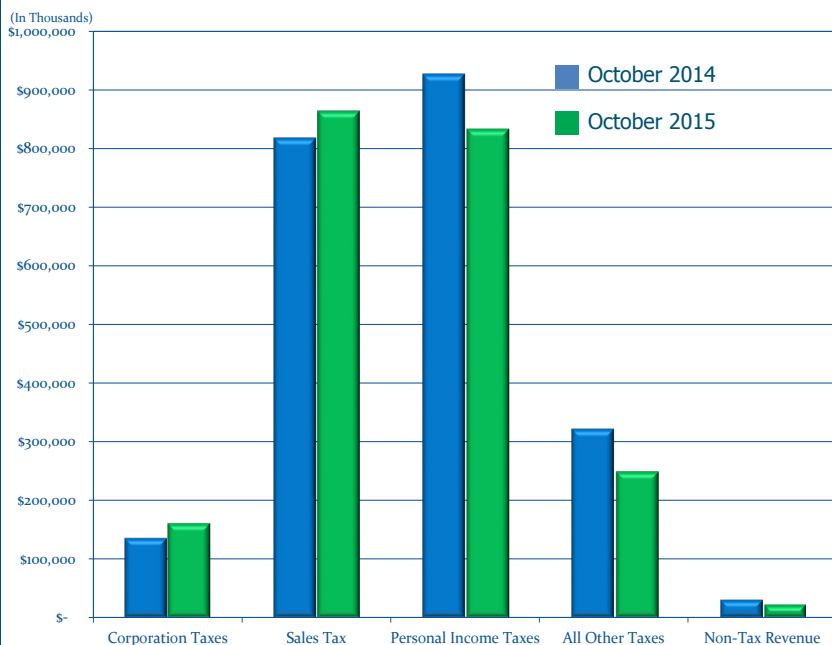
Year-to-date revenue collections for FY 2015-16 are \$8.87 billion. Year-to date revenue collections have grown by 0.1% as compared to FY 2014-15.

### EMPLOYMENT STATISTICS

	September 2015	Monthly Change	
Labor Force	6.409 Million	-7,000	↓
Unemployment Rate	5.3%	-0.1	
Total Employment	6.071 Million	-1,000	↓
<b>12-Month Change</b>			
Total Employment	+51,000		
Unemployment Rate	0.0%		



### Oct. 2015 vs. Oct. 2014 Collections



### Oct. 2015 vs. Oct. 2014 Revenue Collections

October 2014	October 2015	
<b>Total General Fund</b>	<b>Total General Fund</b>	↓
\$2.24 Billion	\$2.13 Billion	
<b>Corporation Taxes</b>	<b>Corporation Taxes</b>	↑
\$138 Million	\$161 Million	
<b>Sales Taxes</b>	<b>Sales Taxes</b>	↑
\$820 Million	\$864 Million	
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b>	↓
\$928 Million	\$834 Million	
<b>All Other Taxes</b>	<b>All Other Taxes</b>	↓
\$324 Million	\$250 Million	
<b>Non-Tax Revenue</b>	<b>Non-Tax Revenue</b>	↓
\$32 Million	\$23 Million	