



Economic Brief

State Representative George Dunbar

January 2016

Pennsylvania Brings in \$2.7 Billion in Revenue Collections

On December 29th the Governor certified an official revenue estimate for the FY 2015-16 equal to \$30.87 billion. The monthly distribution of this estimate will be released in late January. As a result, this economic brief compares monthly revenue collections to the prior year collections. General Fund revenue collections for the month of December were \$2.7 billion. Tax revenue collections grew by 1.8% as compared to December 2014.

The Commonwealth collected \$528 million in Corporate Taxes which is a decrease of 6.3% compared to December 2014. Pennsylvania collected \$824 million in Sales Taxes, which is a growth of 2.5%, and \$1.07 Billion in Personal Income Taxes which is an increase of 4.6%.

Year-to-date revenue collections for FY 2015-16 are \$13.4 billion. Year-to date tax revenue collections have grown by 2.6% as compared to FY 2014-15.

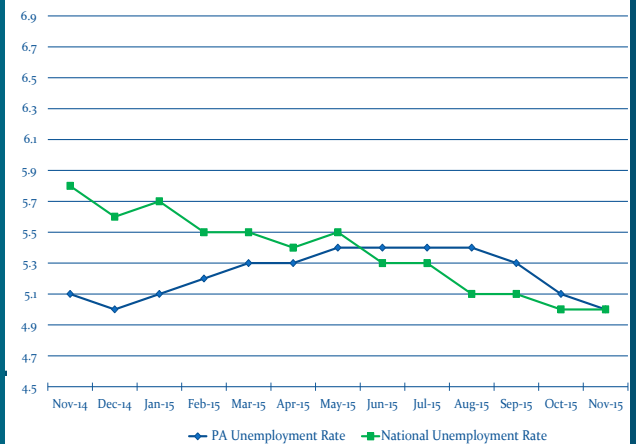
EMPLOYMENT STATISTICS

	November 2015	Monthly Change	
Labor Force	6.429 Million	+14,000	↑
Unemployment Rate	5.0%	-0.1	
Total Employment	6.108 Million	+23,000	↑

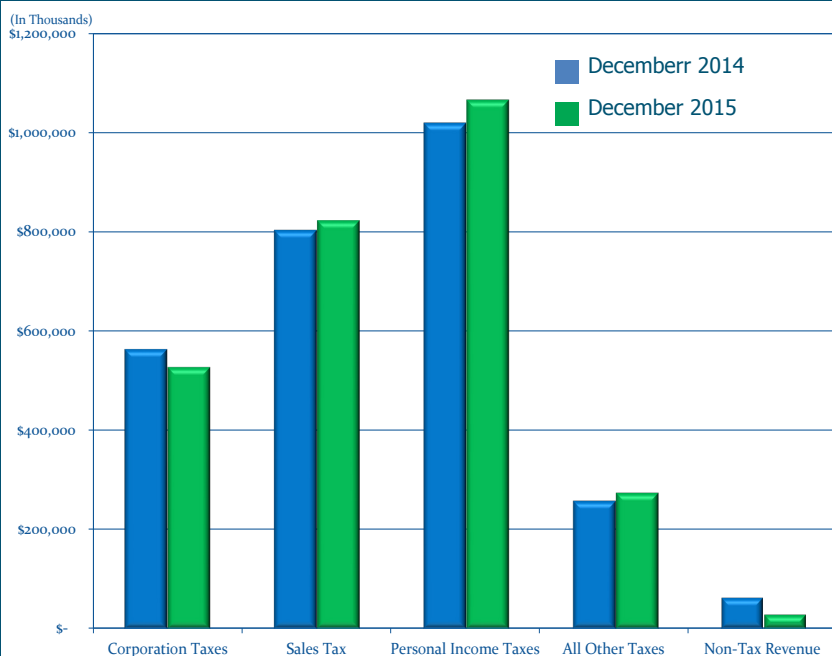
12-Month Change

Total Employment	+79,000
Unemployment Rate	-0.1%

12-Month Unemployment Rates



Dec. 2015 vs. Dec. 2014 Collections



Dec. 2015 vs. Dec. 2014 Revenue Collections

December 2014	December 2015	
Total General Fund	Total General Fund	↑
\$2.71 Billion	\$2.72 Billion	
Corporation Taxes	Corporation Taxes	↓
\$564 Million	\$528 Million	
Sales Taxes	Sales Taxes	↑
\$804 Million	\$824 Million	
Personal Income Taxes	Personal Income Taxes	↑
\$1.02 Billion	\$1.07 Billion	
All Other Taxes	All Other Taxes	↑
\$259 Million	\$276 Million	
Non-Tax Revenue	Non-Tax Revenue	↓
\$63 Million	\$29.2 Million	