



Economic Brief

State Representative George Dunbar

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.

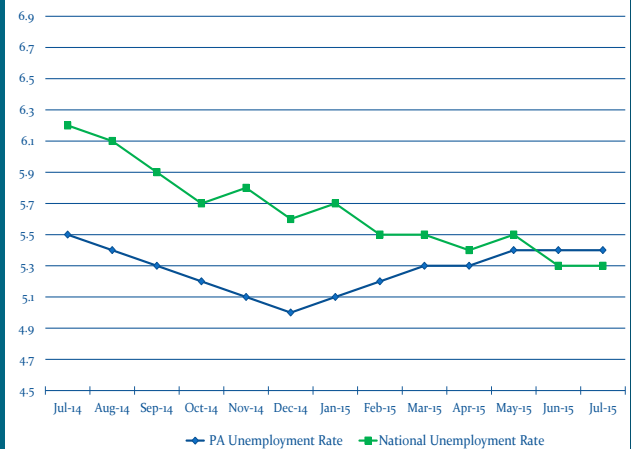
EMPLOYMENT STATISTICS

	July 2015	Monthly Change
Labor Force	6.426 Million	+1,000 ↑
Unemployment Rate	5.4%	+0.0
Total Employment	6.077 Million	-1,000 ↓

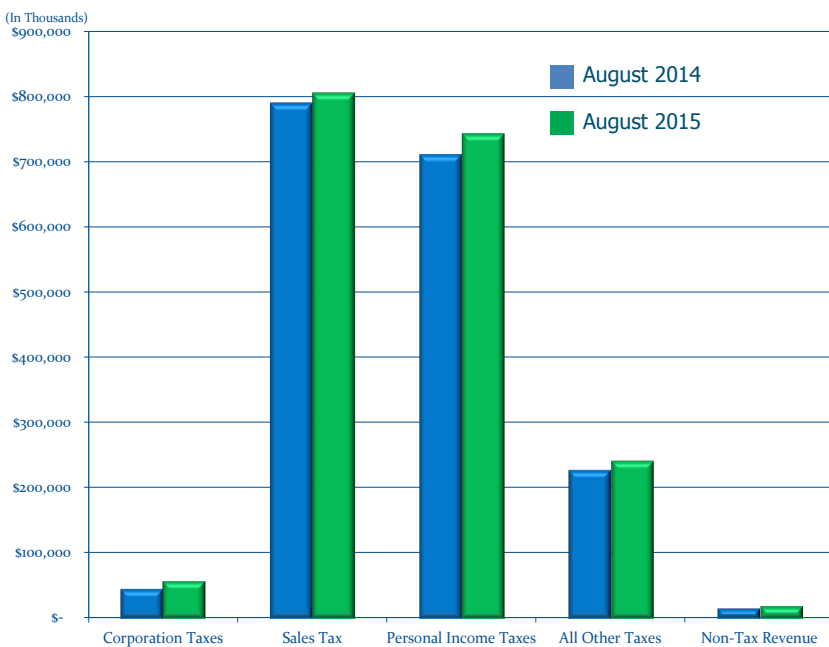
12-Month Change

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
Total General Fund \$1.79 Billion	Total General Fund ↑ \$1.87 Billion
Corporation Taxes \$45.8 Million	Corporation Taxes ↑ \$58 Million
Sales Taxes \$790 Million	Sales Taxes ↑ \$805 Million
Personal Income Taxes \$711 Million	Personal Income Taxes ↑ \$743 Million
All Other Taxes \$229 Million	All Other Taxes ↑ \$243 Million
Non-Tax Revenue \$15.8 Million	Non-Tax Revenue ↑ \$19.5 Million