



# Economic Brief

State Representative Donna Oberlander

October 2017

## Pennsylvania Brings in \$2.175 Billion in Revenue Collections

General Fund revenue collections for the month of October were \$2.175 billion, which was \$34.6 million less than the Independent Fiscal Office’s Official Estimate. The Department of Revenue has not yet certified a revenue estimate so this publication will examine revenue collections as compared to the Independent Fiscal Office’s revenue estimate. This estimate does not reflect any recent changes to state law.

Collections of \$92.4 million for corporation taxes came in below IFO projections by \$18.6 million. Sales tax collections of \$882 million were lower than expected, coming in \$14.5 million below the IFO’s estimate. The Personal Income Taxes collected were \$907 million, which was below estimate by \$4.3 million.

For the 2017-18 Fiscal Year, General Fund collections of \$9.1 billion are below the IFO’s estimate by \$9.5 million or 0.1%.

### October Revenue Collections

IFO Estimate	Actual Collections
<b>Total General Fund</b>	<b>Total General Fund</b> ↓
\$2.21 Billion	\$2.175 Billion
<b>Corporation Taxes</b>	<b>Corporation Taxes</b> ↓
\$111 Million	\$92.4 Million
<b>Sales Taxes</b>	<b>Sales Taxes</b> ↓
\$896 Million	\$882 Million
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b> ↓
\$911 Million	\$907 Million
<b>All Other Taxes</b>	<b>All Other Taxes</b> ↑
\$279 Million	\$279.1 Million
<b>Non-Tax Revenue</b>	<b>Non-Tax Revenue</b> ↑
\$13 Million	\$15.8 Million

### Difference Between IFO Estimate and Actual Revenue Collections

