



Economic Brief

State Representative Donna Oberlander

July 2015

Pennsylvania Ends Fiscal Year \$412 Million Above Estimate

General Fund revenue collections for the month of June were \$2.92 billion, which was \$207 million less than expected. The low collections were the result of Governor Wolf's decision not to pursue non-surface impact drilling on state lands which would have provided the Commonwealth \$95 million and because two casino licenses were not awarded which would have brought in \$125 million.

Collections of \$585 million for corporation taxes came in above Department of Revenue projections by \$72 million. Sales tax collections of \$928 million were close to estimate, coming in \$258,000 below the official estimate. The Personal Income Taxes collected were \$1.163 billion, which was above estimate by \$4 million.

Year-to-date General Fund collections of \$30.6 billion were above the official estimate by \$412 million. Tax revenues grew by 5.0% in FY 2014-15 as compared to the prior fiscal year.

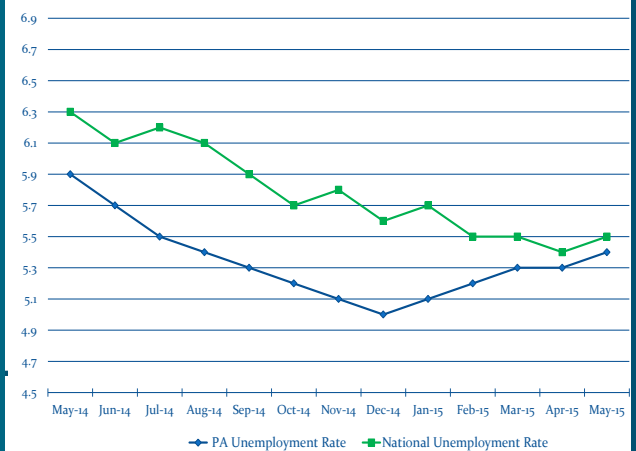
EMPLOYMENT STATISTICS

	May 2015	Monthly Change
Labor Force	6.417 Million	+25,000
Unemployment Rate	5.4%	+0.1%
Total Employment	6.07 Million	+18,000

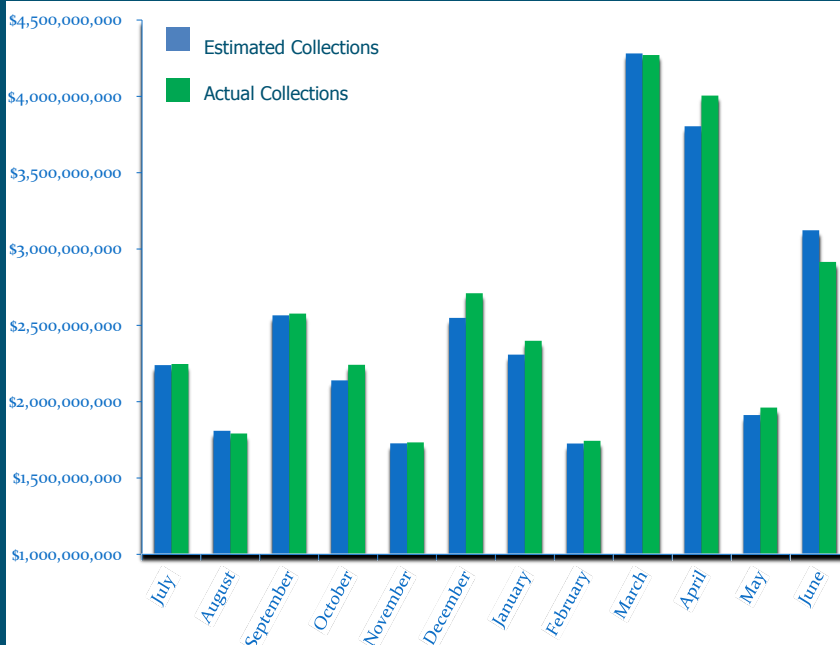
12-Month Change

Total Employment	+71,000
Unemployment Rate	-0.5%

12-Month Unemployment Rates



General Fund Revenue vs. Estimates



June Revenue Collections

Estimate	Actual
Total General Fund	Total General Fund
\$3.12 Billion	\$2.92 Billion
Corporation Taxes	Corporation Taxes
\$513 Million	\$585 Million
Sales Taxes	Sales Taxes
\$929 Million	\$928 Million
Personal Income Taxes	Personal Income Taxes
\$1.159 Billion	\$1.163 Billion
All Other Taxes	All Other Taxes
\$277 Million	\$242 Million
Non-Tax Revenue	Non-Tax Revenue
\$244 Million	-\$3.4 Million