



Economic Brief

State Representative Paul Schemel

October 2016

Pennsylvania Brings in \$2.63 Billion in Revenue Collections

General Fund revenue collections for the month of September were \$2.63 billion, which was \$145 million less than expected.

Collections of \$473 million for corporation taxes came in below Department of Revenue projections by \$50 million. Sales tax collections of \$812 million were lower than expected, coming in \$21 million below the official estimate. The Personal Income Taxes collected were \$1.08 billion, which was below estimate by \$37 million.

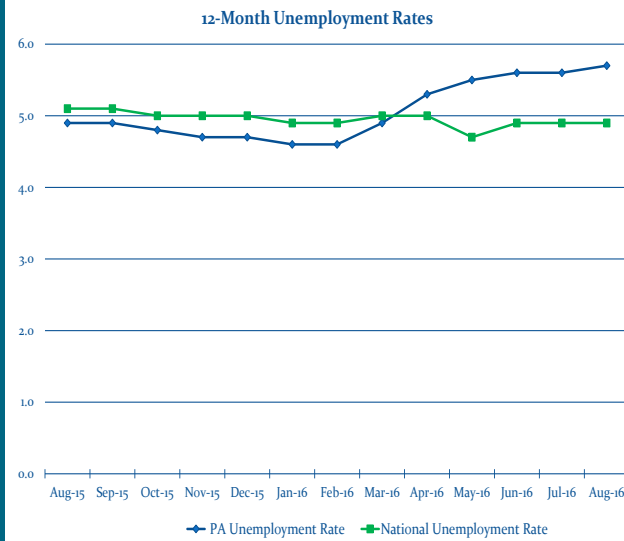
For the 2016-17 Fiscal Year, General Fund collections of \$6.6 billion are below the official estimate by \$218.5 million.

EMPLOYMENT STATISTICS

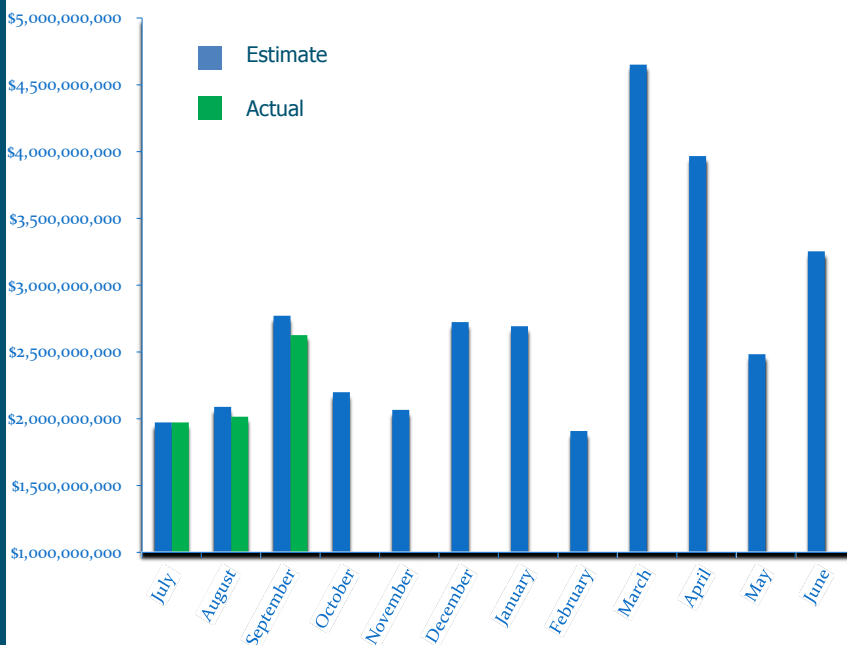
	August 2016	Monthly Change	
Labor Force	6.52 Million	-7,000	↓
Unemployment Rate	5.7%	+0.1	
Total Employment	6.15 Million	-10,000	↓

12-Month Change

Total Employment	+36,000
Unemployment Rate	+0.8%



General Fund Revenue vs. Estimates



Estimate	Actual	
Total General Fund	Total General Fund	↓
\$2.77 Billion	\$2.63 Billion	
Corporation Taxes	Corporation Taxes	↓
\$523 Million	\$473 Million	
Sales Taxes	Sales Taxes	↓
\$832 Million	\$812 Million	
Personal Income Taxes	Personal Income Taxes	↓
\$1.11 Billion	\$1.08 Billion	
All Other Taxes	All Other Taxes	↓
\$298 Million	\$264 Million	
Non-Tax Revenue	Non-Tax Revenue	↓
\$4.7 Million	\$1 Million	