



# Economic Brief

State Representative Paul Schemel

September 2016

## Pennsylvania Brings in \$2.02 Billion in Revenue Collections

General Fund revenue collections for the month of August were \$2.02 billion, which was \$73 million less than expected.

Collections of \$45 million for corporation taxes came in below Department of Revenue projections by \$12 million. Sales tax collections of \$791 million were lower than expected, coming in \$52 million below the official estimate. The Personal Income Taxes collected were \$894 million, which was below estimate by \$18 million.

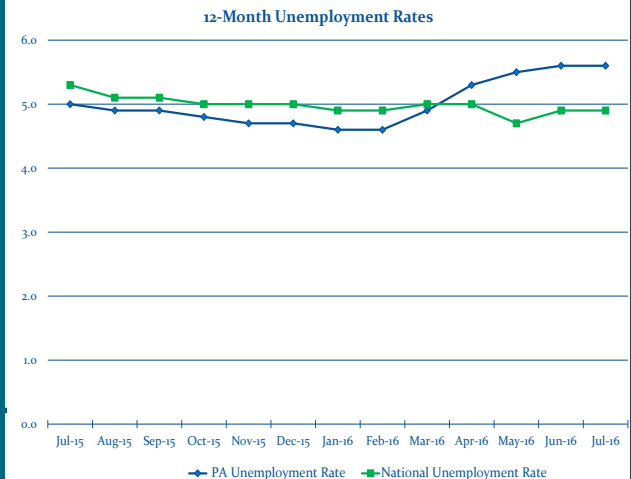
For the 2016-17 Fiscal Year, General Fund collections of \$3.99 billion are below the official estimate by \$73.6 million.

### EMPLOYMENT STATISTICS

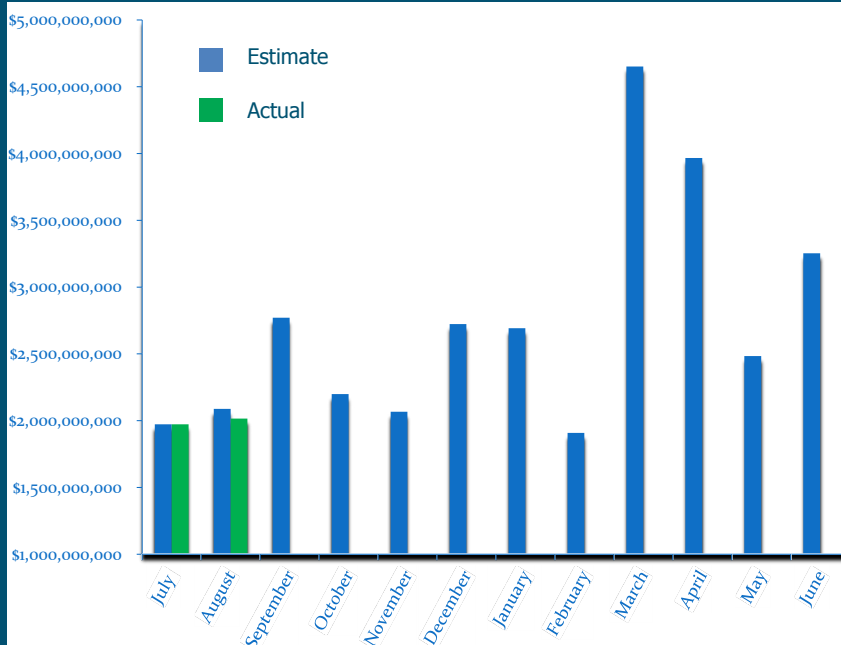
	July 2016	Monthly Change
Labor Force	6.521 Million	-15,000 ↓
Unemployment Rate	5.6%	0.0
Total Employment	6.154 Million	-18,000 ↓

#### 12-Month Change

Total Employment	+53,000
Unemployment Rate	+0.6%



### General Fund Revenue vs. Estimates



### August Revenue Collections

Estimate	Actual
<b>Total General Fund</b>	<b>Total General Fund</b> ↓
\$2.09 Billion	\$2.02 Billion
<b>Corporation Taxes</b>	<b>Corporation Taxes</b> ↓
\$57 Million	\$45 Million
<b>Sales Taxes</b>	<b>Sales Taxes</b> ↓
\$843 Million	\$791 Million
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b> ↓
\$912 Million	\$894 Million
<b>All Other Taxes</b>	<b>All Other Taxes</b> ↓
\$269 Million	\$266 Million
<b>Non-Tax Revenue</b>	<b>Non-Tax Revenue</b> ↑
\$8.6 Million	\$20 Million