



Economic Brief

Rep. Bill Adolph, Republican Chairman

December 2011

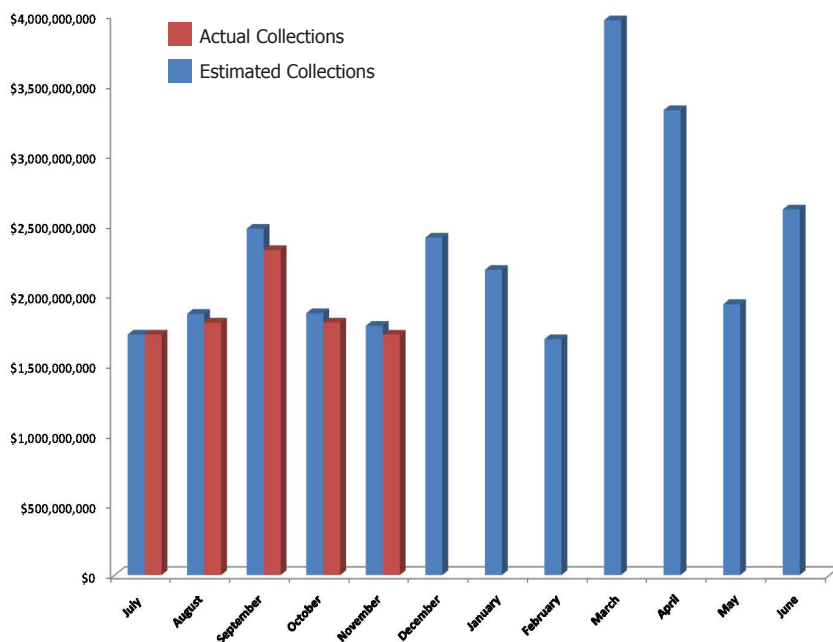
General Fund Collects \$1.7 Billion in November

November 2011 General Fund revenue collections of \$1.7 billion fell short of Department of Revenue estimates for the month by \$63 million, or 3.5 %.

Total Corporation Tax collections of \$39 million were below the Department of Revenue estimate by \$24 million. Sales Tax collections of \$708 million were \$10 million under estimate. Other Consumption Tax collections of \$118 million were \$1.1 million under estimate. Personal Income Tax collections of \$769 million were \$5.4 million over the Department of Revenue estimate. All Other Tax collections of \$78 million were \$21 million under official estimated collections.

Total year-to-date General Fund collections are \$9.374 billion, which is below the Department of Revenue year-to-date estimate by 3.6% or \$345 million. However, year-to-date Total Tax Revenue collections have grown by 4.4% over the same period in the prior fiscal year.

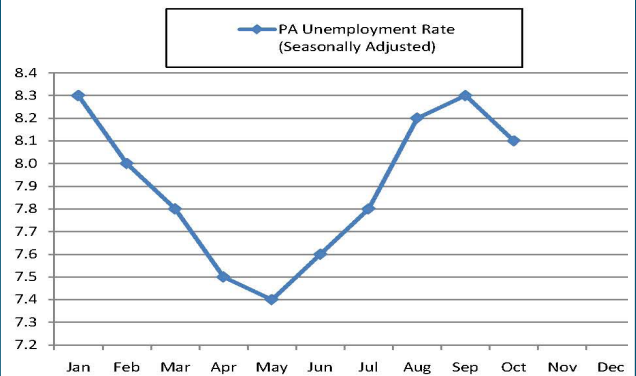
General Fund Revenue- November 2011



EMPLOYMENT STATISTICS

	October 2011	Monthly Change	
Labor Force	6.354 Million	+18,000	▲
Unemployment Rate	8.1%	-0.2	▼
Total Employment	5.842 Million	+30,000	▲

PA Unemployment Rate 2011



Unemployment Rate by State

NJ: 9.1%	MD: 7.2%	OH: 9.0%
DE: 7.9%	WV: 8.2%	NY: 7.9%

November Revenue Collections Estimate vs Actual

Estimate	Actual	Change
Corporation Taxes \$ 63.6 Million	Corporation Taxes \$39.4 Million	▼
Sales Taxes \$718.6 Million	Sales Taxes \$708.3 Million	▼
Consumption Taxes \$119.3 Million	Consumption Taxes \$118.2 Million	▼
Personal Income Taxes \$763.8 Million	Personal Income Taxes \$769.2 Million	▲
All Other Taxes \$98.9 Million	All Other Taxes \$77.9 Million	▼
Non Tax Revenue \$18.5 Million	Non Tax Revenue \$6.4 Million	▼
Total General Fund \$1.782 Billion	Total General Fund \$1.719 Billion	▼