



Economic Brief

Rep. Bill Adolph, Republican Chairman

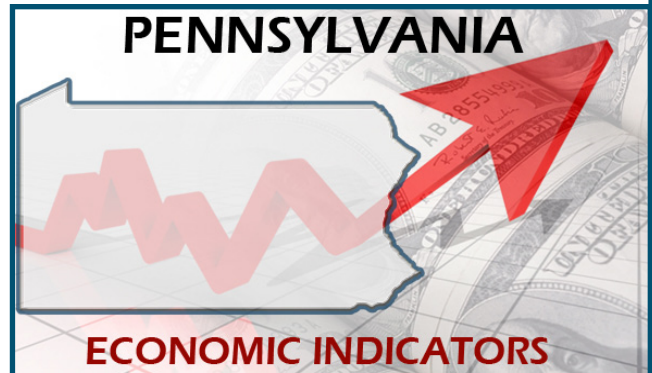
August 2011

Commonwealth Collects \$1.72 Billion in July

In July 2011 the Commonwealth collected a total of \$1.72 billion in the first month of the 2011-12 fiscal year. All July 2011 revenue collections represent 6.2 percent of the total estimated collections for the 2011-12 fiscal year.

Corporate tax collections were \$78 million. Consumption tax collections totaled \$847.2 million. Sales tax collections contributed \$743.8 million to the consumption tax category. Personal income tax collections were \$663.9 million which was the largest component of the \$767.8 million collected in the other taxes category. Non-tax revenue collected came in at \$27.1 million.

Monthly collections were \$26.9 million above the same month in the prior year which is a growth rate of 1.6 percent when compared to July 2010 collections.



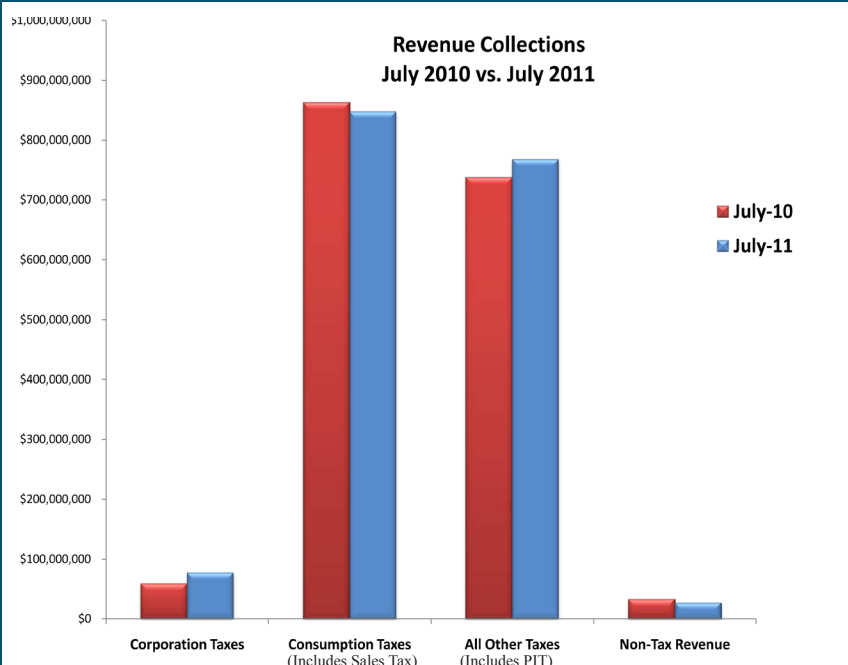
EMPLOYMENT STATISTICS

	June 2011	Monthly Change
Labor Force	6.327 Million	-17,000 ↓
Unemployment Rate	7.6%	+0.2% ↑
Total Employment	5.848 Million	-25,000 ↓

Unemployment Rate by State

NJ: 9.5%	MD: 7%	OH: 8.8%
DE: 8.0%	WV: 8.5%	NY: 8%

General Fund Revenue- July 2011



July REVENUE COLLECTIONS

July 2010	July 2011
Corporation Taxes \$ 59.3 Million	Corporation Taxes ↑ \$78 Million
Sales Taxes \$756.6 Million	Sales Taxes ↓ \$743.8 Million
Consumption Taxes \$123.7 Million	Consumption Taxes ↓ \$103.4 Million
Personal Income Taxes \$637.8 Million	Personal Income Taxes ↑ \$663.9 Million
All Other Taxes \$100.2 Million	All Other Taxes ↑ \$103.9 Million
Non Tax Revenue \$32.1 Million	Non Tax Revenue ↓ \$27.1 Million
Total General Fund \$1.69 Billion	Total General Fund ↑ \$1.72 Billion