



Economic Brief

Rep. Bill Adolph, Republican Chairman

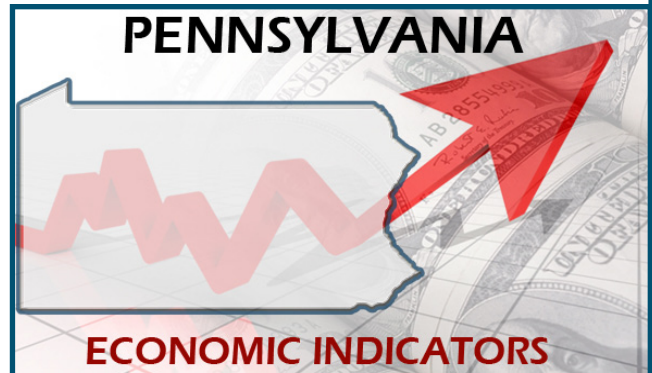
October 2011

Commonwealth Collects \$2.32 Billion in September

September 2011 General Fund revenue collections of \$2.32 billion fell short of Department of Revenue projections for the month by \$151.8 million.

Total Corporation Tax collections were below the Department of Revenue estimate by \$92.9 million, or 16.6%. Total Consumption Tax collections (includes Sales Tax) were \$11.2 million, or 1.3% short of Department of Revenue estimates. The All Other Tax category (Includes PIT) collections were \$42.6 million, or 4.1% short of Department of Revenue estimated collections.

Total year-to-date General Fund collections equal \$5.849 billion, which is below the estimated year-to-date collections of \$6.064 billion, by 3.5% or \$215 million.



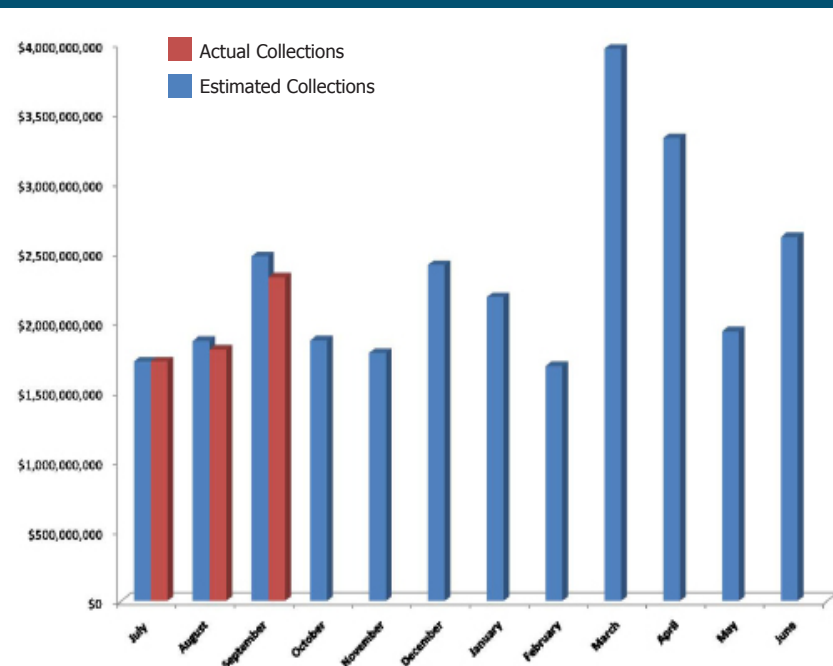
EMPLOYMENT STATISTICS

	August 2011	Monthly Change
Labor Force	6.309 Million	+6,000 ↑
Unemployment Rate	8.2%	+0.4% ↑
Total Employment	5.792 Million	-16,000 ↓

Unemployment Rate by State

NJ: 9.4%	MD: 7.3%	OH: 9.1%
DE: 8.1%	WV: 8.1%	NY: 8.0%

General Fund Revenue- September 2011



September Revenue Collections

Estimate	Actual
Corporation Taxes \$ 558.9 Million	Corporation Taxes ↓ \$466.0 Million
Sales Taxes \$729.8 Million	Sales Taxes ↓ \$714.9 Million
Consumption Taxes \$121.9 Million	Consumption Taxes ↑ \$125.5 Million
Personal Income Taxes \$944.5 Million	Personal Income Taxes ↓ \$902.5 Million
All Other Taxes \$100.5 Million	All Other Taxes ↓ \$99.9 Million
Non Tax Revenue \$19.2 Million	Non Tax Revenue ↓ \$14.0 Million
Total General Fund \$2.474 Billion	Total General Fund ↓ \$2.323 Billion