General Fund Revenue Update – August 2026

General Fund in August
$3.0 billion
($21.6 million)
0.7% behind estimate
General Fund Year-to-Date:
$6.4 billion
($21.5 billion)

General Fund revenue finished behind projections. Fiscal year-to-date[1], General Fund revenues were $6.4 billion, $21.5 million (0.3%) below estimate. August's General Fund collections were $3.02 billion, $21.6 million (0.7%) below estimate, driven primarily by underperformance in Selective Business Tax and Nontax Revenue.

Year-to-date, Personal Income Tax (PIT) collections are $2.5 billion, $17.4 million (0.7%) above estimate. PIT receipts in August overperformed estimate by $17.5 million (1.5%) for a total of $1.2 billion. The period's overperformance was led by withholding collections which were above estimated by $11.8 million (1.1%) with year-to-date withholding collections at $2.3 billion or $11.8 million (0.5%) above estimate. Inheritance Tax revenue was $171.6 million, $18.1 million (11.8%) higher than expected for August. Inheritance Tax collections are $393 million year-to-date, which is $18.1 million (4.8%) ahead of estimate. Lastly, Nontax revenue[2] collections for August were $17.5 million, $54.8 million (75.7%) below estimate. Year-to-date, Nontax revenue is $57.8 million, which is below the estimate by $54.6 million (48.6%).

Sales and Use Tax (SUT) outperformed August's estimate. SUT collections totaled $1.3 billion for the month, exceeding projections by $4.2 million (0.3%) and year-to-date SUT collections remain $2.8 billion (0.1%) ahead of the revenue estimate by $4.2 million (0.1%).

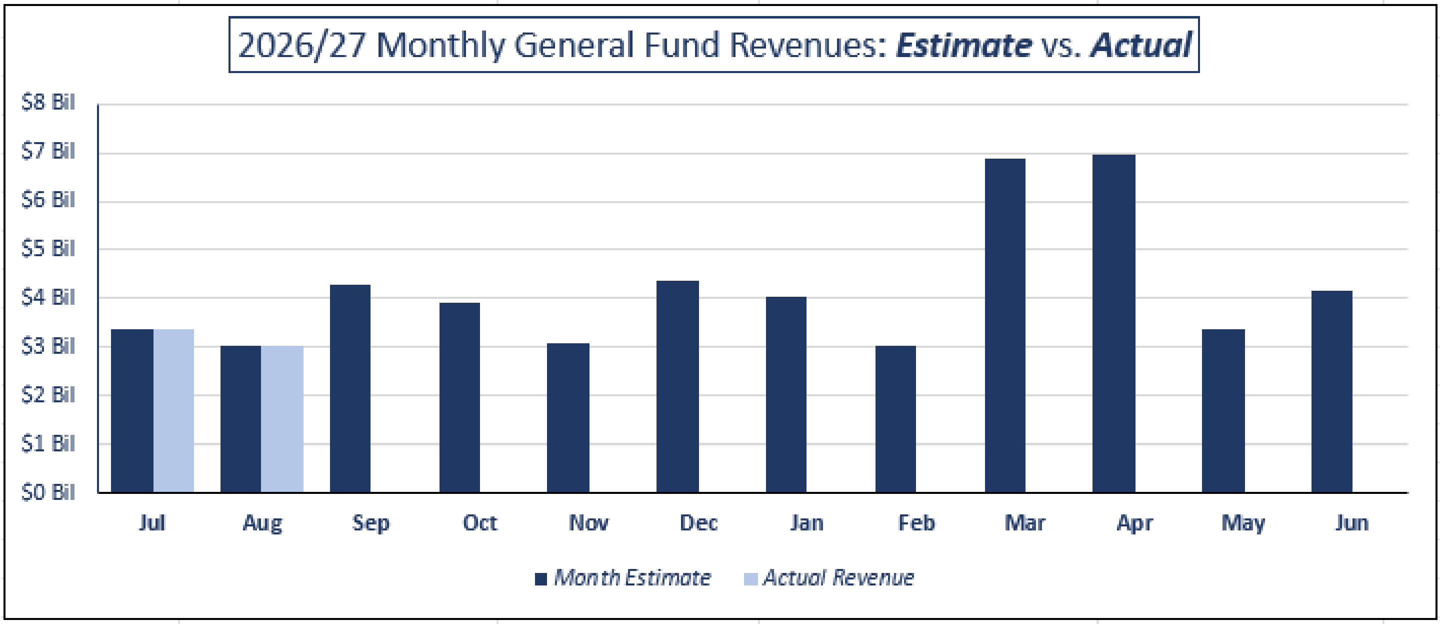
Additionally, Corporate Net Income Tax (CNIT) collections overperformed estimates for the month and continued to outperform year-to-date. August CNIT receipts were $85.9 million, which was $505,000 (0.6%) above expectations. The year-to-date CNIT revenue outperformed estimates by $471,000, with collections totaling $286.1 million (0.2%).

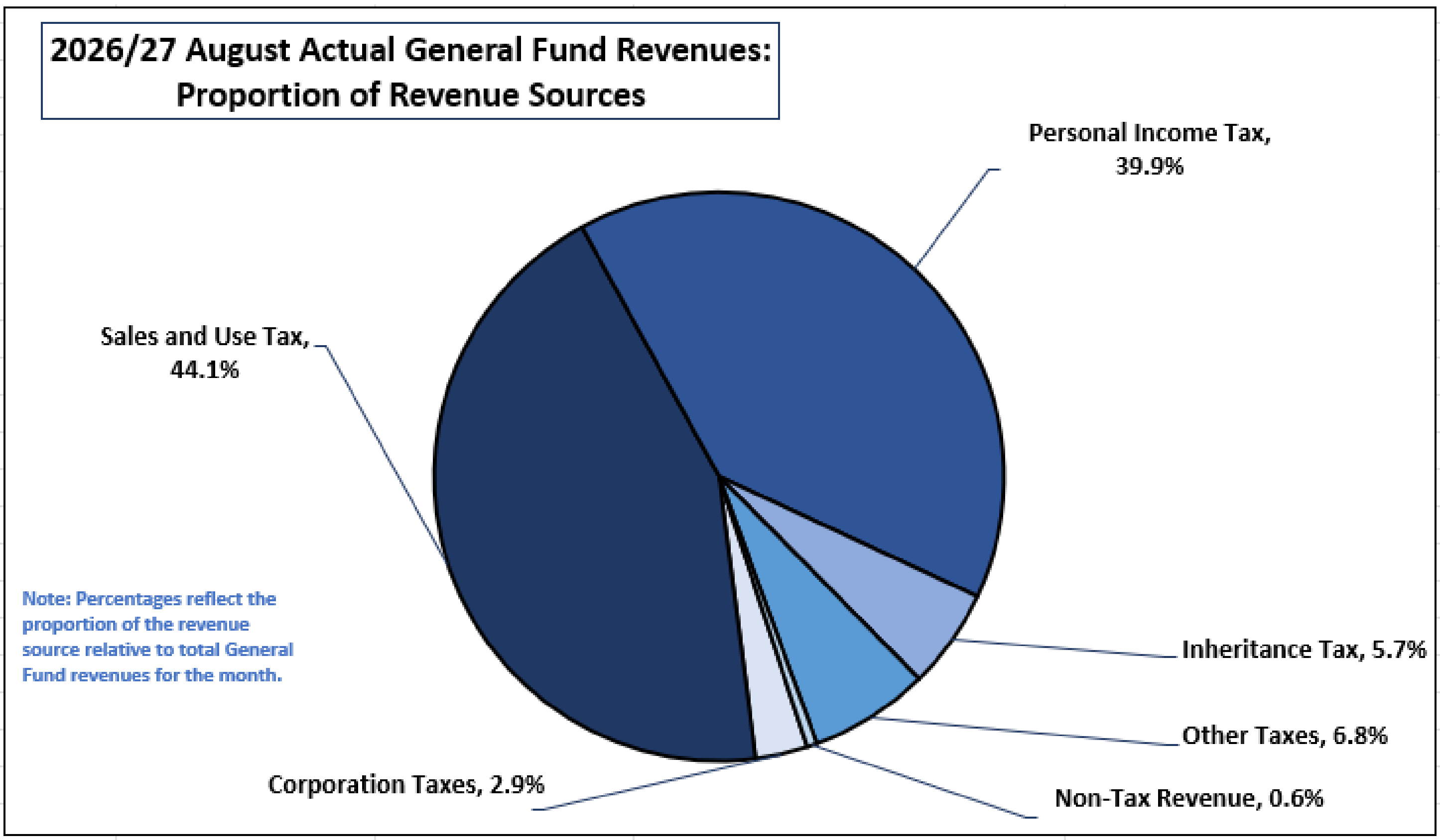
2026/27 General Fund Revenues
($ in Millions)

	August Revenues				Year-to-Date Revenues			
	Month Estimate	Month Revenues	$ Chng	% Chng	YTD Estimate	YTD Revenues	$ Chng	% Chng
General Fund Total	**$3,044.5**	**$3,022.9**	**($21.6)**	**-0.7%**	**$6,402.5**	**$6,381.0**	**($21.5)**	**-0.3%**
Tax Revenue	$2,972.2	$3,005.4	$33.2	1.1%	$6,290.1	$6,323.3	$33.2	0.5%
Corporation Taxes:								
Corporate Net Income Tax	$85.4	$85.9	$0.5	0.6%	$285.6	$286.1	$0.5	0.2%
Gross Receipts Tax	$3.1	$1.3	($1.8)	-59.6%	$7.2	$5.4	($1.8)	-25.2%
Public Utility Realty Tax	$0.7	$0.7	($0.0)	-5.4%	$0.9	$0.9	($0.0)	-1.5%
Insurance Premiums Taxes	$3.6	$1.3	($2.3)	64.8%	$3.0	$0.6	($2.4)	-79.4%
Financial Institution Taxes	$1.1	$0.1	($1.0)	-93.8%	$2.1	$1.1	($1.0)	-48.4%
Consumption Taxes:								
Sales and Use Tax	$1,327.7	$1,331.9	$4.2	0.3%	$2,816.3	$2,820.5	$4.2	0.1%
Cigarette Tax	$63.4	$65.9	$2.5	3.9%	$55.3	$57.7	$2.4	4.4%
Other Tobacco Products Tax	$11.0	$11.2	$0.2	1.7%	$22.6	$22.7	$0.1	0.6%
Malt Beverage Tax	$1.7	$1.6	($0.1)	-4.1%	$3.3	$3.3	($0.0)	-1.5%
Liquor Tax	$34.9	$34.1	($0.8)	-2.2%	$71.2	$70.4	($0.8)	-1.2%
Other Taxes:								
Personal Income Tax	$1,189.3	$1,206.8	$17.5	1.5%	$2,524.2	$2,541.6	$17.4	0.7%
Realty Transfer Tax	$64.6	$62.9	($1.7)	-2.7%	$52.7	$51.0	($1.7)	-3.2%
Inheritance Tax	$153.5	$171.6	$18.1	11.8%	$375.1	$393.2	$18.1	4.8%
Gaming Taxes	$31.7	$30.0	($1.7)	-5.2%	$63.5	$61.9	($1.6)	-2.6%
Minor and Repealed	$0.5	$0.3	($0.2)	-44.0%	$7.1	$6.9	($0.2)	3.0%
Non-Tax Revenue	$72.3	$17.5	($54.8)	-75.7%	$112.4	$57.8	($54.6)	-48.6%

[1] "A twelve-month period beginning July 1 and ending June 30 of the following calendar year which is used as the State's accounting and appropriation period." The Budget Process in Pennsylvania, May 2017, page 22.

[2] Non-tax revenue includes "items such as licenses, fines, penalties, interest income, miscellaneous revenues, escheated accounts, profits from the operation of Pennsylvania liquor stores, and transfers from special funds." The Tax Compendium, March 2025, page 36.





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