



General Fund Revenue Update – July 2026

The commonwealth collected \$3.3 billion in General Fund revenues in July, an increase of 10.6% when compared to July of 2025.

The official revenue estimate for FY 2026/27 was certified on July 12, 2026, and stands at \$50.6 billion because of the budget being enacted¹. Since the official estimate is certified, the Department of Revenue will prepare a monthly revenue projection during the later part of the month of August 2026.

Overall, monthly tax revenue for the General Fund was 10.6% higher than last year. Corporate net income tax (CNIT) revenues for the month totaled \$200.2 million, or \$58.5 million more than July of 2025. Sales and use tax (SUT) revenues were \$1.4 billion, or \$123.8 million higher year-over-year. Similarly, personal income tax (PIT) brought in \$1.3 billion for July of 2026, or \$48.4 million above last year.

For other tax types:

- **Financial institution taxes**
 - July 2026 revenues were \$1.0 million, which was about \$1.5 million less than July 2025
- **Inheritance tax**
 - July 2026 revenues were \$221.6 million, or \$73 million more than July 2025
- **Cigarette tax**
 - July 2026 net loss was \$8.1 million, or \$1.2 million higher than July 2025
- **Total nontax revenue**
 - July 2026 revenues were \$40.2 million, or \$8.2 million higher than July 2025

General Fund Revenue Comparison								
July 2025 vs. July 2026								
(\$ amounts in millions)								
Tax Type	Month-to-Month Comparison				Year-to-Date Comparison			
	Jul-2025	Jul-2026	\$ Chng	% Chng	Jul-2025 YTD	Jul-2026 YTD	\$ Chng	% Chng
General Fund Total	\$ 3,036.1	\$ 3,358.1	\$ 322.0	10.6%	\$ 3,036.1	\$ 3,358.1	\$ 322.0	10.6%
Corporation Taxes:								
Corporate Net Income	\$ 141.7	\$ 200.2	\$ 58.5	41.3%	\$ 141.7	\$ 200.2	\$ 58.5	41.3%
Gross Receipts	\$ 2.1	\$ 4.1	\$ 2.0	94.8%	\$ 2.1	\$ 4.1	\$ 2.0	94.8%
Utility Property	\$ 0.3	\$ 0.2	\$ (0.1)	-28.5%	\$ 0.3	\$ 0.2	\$ (0.1)	-28.5%
Insurance Premium	\$ 0.3	\$ (0.6)	\$ (1.0)	-302.7%	\$ 0.3	\$ (0.6)	\$ (1.0)	-302.7%
Financial Institutions	\$ 2.5	\$ 1.0	\$ (1.5)	-59.2%	\$ 2.5	\$ 1.0	\$ (1.5)	-59.2%
Consumption Taxes:								
Sales and Use	\$ 1,364.8	\$ 1,488.6	\$ 123.8	9.1%	\$ 1,364.8	\$ 1,488.6	\$ 123.8	9.1%
Cigarette	\$ (6.9)	\$ (8.1)	\$ (1.2)	-18.0%	\$ (6.9)	\$ (8.1)	\$ (1.2)	-18.0%
Other Tobacco Products	\$ 11.1	\$ 11.6	\$ 0.5	4.2%	\$ 11.1	\$ 11.6	\$ 0.5	4.2%
Malt Beverage	\$ 1.7	\$ 1.6	\$ (0.1)	-6.2%	\$ 1.7	\$ 1.6	\$ (0.1)	-6.2%
Liquor	\$ 36.1	\$ 36.3	\$ 0.2	0.6%	\$ 36.1	\$ 36.3	\$ 0.2	0.6%
Other Taxes:								
Personal Income	\$ 1,286.4	\$ 1,334.9	\$ 48.4	3.8%	\$ 1,286.4	\$ 1,334.9	\$ 48.4	3.8%
Realty Transfer	\$ (13.5)	\$ (11.9)	\$ 1.6	12.0%	\$ (13.5)	\$ (11.9)	\$ 1.6	12.0%
Inheritance	\$ 148.6	\$ 221.6	\$ 73.0	49.1%	\$ 148.6	\$ 221.6	\$ 73.0	49.1%
Minor and Repealed	\$ 5.4	\$ 6.6	\$ 1.2	21.3%	\$ 5.4	\$ 6.6	\$ 1.2	21.3%
Gaming	\$ 23.4	\$ 31.8	\$ 8.4	35.8%	\$ 23.4	\$ 31.8	\$ 8.4	35.8%
Nontax Revenue Total	\$ 32.0	\$ 40.2	\$ 8.2	25.7%	\$ 32.0	\$ 40.2	\$ 8.2	25.7%

¹ Act of April 9, 1929, P.L. 177, No. 175, § 618 provides that the Commonwealth's final Revenue estimate for the fiscal year is "signed by the Governor not later than the time he signs the general appropriation bill."