



General Fund Revenue Update – October 2025

The commonwealth collected \$3.46 billion in General Fund revenues in October, an increase of 2.4% when compared to October of 2024. For the year-to-date, General Fund revenues were \$53.8 million or 0.4% higher than last October.

The official revenue estimate for FY 2025/26 has not yet been certified since the budget has yet to be finally enacted¹. Revenues continue to be collected and once the official estimate is certified, the Department of Revenue will prepare a monthly revenue projection.

Overall, monthly tax revenue for the General Fund was 1.8% higher than last year. Corporate net income tax (CNIT) revenues for the month totaled \$156.6 million, or \$8.5 million less than October of 2024. Sales and use tax (SUT) revenues were \$1.33 billion, or \$79.1 million higher year-over-year. Similarly, personal income tax (PIT) brought in \$1.55 billion for October of 2025, or \$57.4 million above last year.

For other tax types:

- Financial institution taxes
 - October 2025 revenues were \$1.3 million, which was about \$1.2 higher than October of 2024
- Inheritance tax
 - October 2025 revenues were \$157.3 million, or \$13.1 million higher than October of 2024
- Cigarette tax
 - October 2025 net revenues were \$69.9 million, or \$3.2 million lower than October of 2024
- Total nontax revenue
 - October 2025 revenues were \$33.5 million, or \$75.3million less than October of 2024

General Fund Revenue Comparison								
October 2025 vs. October 2024								
(\$ amounts in millions)								
Tax Type	Month-to-Month Comparison				Year-to-Date Comparison			
	Oct-2024	Oct-2025	\$ Chng	% Chng	Oct-2024 YTD	Oct-2025 YTD	\$ Chng	% Chng
General Fund Total	\$ 3,383.6	\$ 3,464.6	\$ 80.9	2.4%	\$ 13,468.8	\$ 13,522.7	\$ 53.8	0.4%
Corporation Taxes:								
Corporate Net Income	\$ 165.1	\$ 156.6	\$ (8.5)	-5.2%	\$ 1,459.6	\$ 1,071.6	\$ (388.0)	-26.6%
Gross Receipts	\$ 3.5	\$ 2.0	\$ (1.5)	-43.4%	\$ 11.4	\$ 8.3	\$ (3.1)	-27.2%
Utility Property	\$ 0.2	\$ 0.1	\$ (0.1)	-64.7%	\$ 2.6	\$ 5.2	\$ 2.6	100.2%
Insurance Premium	\$ 0.7	\$ 0.7	\$ 0.0	3.4%	\$ 0.8	\$ 5.3	\$ 4.5	572.8%
Financial Institutions	\$ 0.1	\$ 1.3	\$ 1.3	2114.8%	\$ 22.0	\$ 15.0	\$ (7.1)	-32.0%
Consumption Taxes:								
Sales and Use	\$ 1,257.9	\$ 1,337.0	\$ 79.1	6.3%	\$ 4,925.0	\$ 5,212.1	\$ 287.0	5.8%
Cigarette	\$ 73.2	\$ 70.0	\$ (3.2)	-4.4%	\$ 222.9	\$ 195.8	\$ (27.1)	-12.2%
Other Tobacco Products	\$ 12.2	\$ 12.3	\$ 0.1	0.8%	\$ 48.8	\$ 46.2	\$ (2.6)	-5.4%
Malt Beverage	\$ 1.6	\$ 1.6	\$ 0.1	4.5%	\$ 7.0	\$ 6.6	\$ (0.4)	-5.0%
Liquor	\$ 37.8	\$ 37.3	\$ (0.5)	-1.4%	\$ 144.1	\$ 143.6	\$ (0.5)	-0.4%
Other Taxes:								
Personal Income	\$ 1,500.0	\$ 1,557.4	\$ 57.4	3.8%	\$ 5,399.4	\$ 5,737.1	\$ 337.7	6.3%
Realty Transfer	\$ 59.7	\$ 69.0	\$ 9.3	15.5%	\$ 175.7	\$ 181.3	\$ 5.6	3.2%
Inheritance	\$ 144.2	\$ 157.3	\$ 13.2	9.1%	\$ 583.2	\$ 601.8	\$ 18.6	3.2%
Minor and Repealed	\$ (10.3)	\$ (11.1)	\$ (0.8)	8.0%	\$ (15.4)	\$ (16.7)	\$ (1.3)	8.1%
Gaming	\$ 28.9	\$ 39.4	\$ 10.5	36.5%	\$ 116.5	\$ 130.8	\$ 14.3	12.3%
Nontax Revenue Total	\$ 108.8	\$ 33.6	\$ (75.3)	-69.2%	\$ 365.1	\$ 178.6	\$ (186.5)	-51.1%

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."