



General Fund Revenue Update – September 2026

General Fund in September

\$4.8 billion

\$550.8 million

12.8% ahead estimate

General Fund Year-to-Date:

\$11.2 billion

\$529.3 million

General Fund revenue finished ahead of projections. Fiscal year-to-date¹, General Fund revenues were \$11.2 billion, \$529.3 million (4.9%) above estimate. September's General Fund collections were \$4.8 billion, \$550.8 million (12.8%) above estimate, driven primarily by overperformance in Corporate Net Income Tax, Sales and Use Tax, and Personal Income Tax.

Year-to-date, Personal Income Tax (PIT) collections are \$4.5 billion, \$53.6 million (1.2%) above estimate. PIT receipts

in September overperformed estimate by \$36.2 million (1.8%) for a total of \$2 billion. The period's overperformance was led by withholding collections which were above estimated by \$34.5 million (2.8%) with year-to-date withholding collections at \$3.6 billion or \$46.2 million (1.3%) above estimate. Inheritance Tax revenue was \$171.6 million, \$18.1 million (11.8%) higher than expected for September. Inheritance Tax collections are \$548.6 million year-to-date, which is \$35.4 million (6.9%) ahead of estimate. Lastly, Nontax revenue² collections for September were \$21.7 million, \$6.9 million (46.8%) above estimate. Year-to-date, Nontax revenue is \$79.5 million, which is below the estimate by \$47.7 million (37.5%).

Sales and Use Tax (SUT) outperformed September's estimate. SUT collections totaled \$1.3 billion for the month, exceeding projections by \$38.2 million (3.0%) and year-to-date SUT collections are \$4.1 billion, ahead of the revenue estimate by \$42.4 million (1.0%).

Additionally, Corporate Net Income Tax (CNIT) collections overperformed estimates for the month and continued to outperform year-to-date. September CNIT receipts were \$1.1 billion, which was \$462.6 million (68.8%) above expectations. The year-to-date CNIT revenue outperformed estimates by \$463 million, with

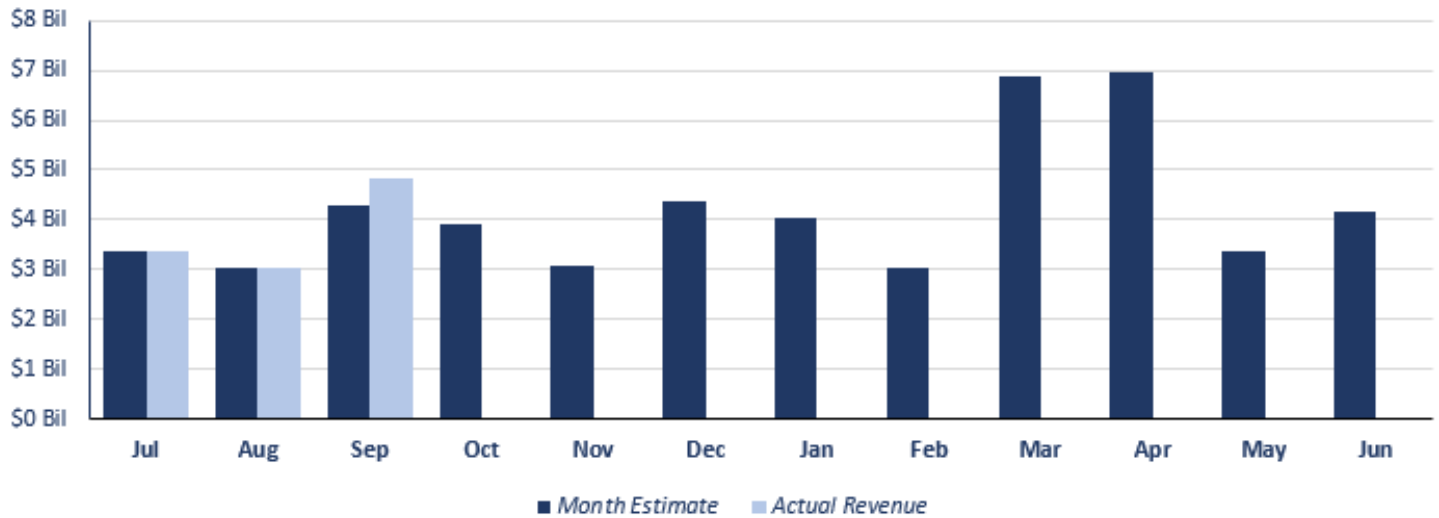
2026/27 General Fund Revenues								
(\$ in Millions)								
	September Revenues				Year-to-Date Revenues			
	Month Estimate	Month Revenues	\$ Chng	% Chng	YTD Estimate	YTD Revenues	\$ Chng	% Chng
General Fund Total	\$4,291.8	\$4,842.6	\$550.8	12.8%	\$10,694.3	\$11,223.6	\$529.3	4.9%
Tax Revenue	\$4,277.0	\$4,820.9	\$543.9	12.7%	\$10,567.1	\$11,144.2	\$577.1	5.5%
<i>Corporation Taxes:</i>								
Corporate Net Income Tax	\$672.5	\$1,135.1	\$462.6	68.8%	\$958.1	\$1,421.2	\$463.1	48.3%
Gross Receipts Tax	\$1.2	\$0.4	(\$0.8)	-70.0%	\$8.4	\$5.7	(\$2.7)	-31.6%
Public Utility Realty Tax	\$2.2	\$4.9	\$2.7	123.2%	\$3.1	\$5.8	\$2.7	87.0%
Insurance Premiums Taxes	\$0.6	\$0.4	(\$0.2)	-36.7%	\$3.6	\$1.0	(\$2.6)	-72.3%
Financial Institution Taxes	\$11.7	\$14.3	\$2.6	22.6%	\$13.8	\$15.4	\$1.6	11.8%
<i>Consumption Taxes:</i>								
Sales and Use Tax	\$1,280.8	\$1,319.0	\$38.2	3.0%	\$4,097.1	\$4,139.5	\$42.4	1.0%
Cigarette Tax	\$60.5	\$67.8	\$7.3	12.0%	\$115.8	\$125.5	\$9.7	8.4%
Other Tobacco Products Tax	\$10.7	\$10.4	(\$0.3)	-2.7%	\$33.3	\$33.2	(\$0.1)	-0.4%
Malt Beverage Tax	\$1.7	\$1.5	(\$0.2)	-9.9%	\$5.0	\$4.8	(\$0.2)	-4.3%
Liquor Tax	\$33.8	\$34.0	\$0.2	0.7%	\$105.0	\$104.4	(\$0.6)	-0.6%
<i>Other Taxes:</i>								
Personal Income Tax	\$1,969.6	\$2,005.8	\$36.2	1.8%	\$4,493.8	\$4,547.4	\$53.6	1.2%
Realty Transfer Tax	\$72.7	\$58.0	(\$14.7)	-20.2%	\$125.4	\$109.1	(\$16.3)	-13.0%
Inheritance Tax	\$138.1	\$155.4	\$17.3	12.5%	\$513.2	\$548.6	\$35.4	6.9%
Gaming Taxes	\$31.0	\$24.1	(\$6.9)	-22.2%	\$94.5	\$86.0	(\$8.5)	-9.0%
Minor and Repealed	(\$10.1)	(\$10.3)	(\$0.2)	-1.6%	(\$3.0)	(\$3.4)	(\$0.4)	-12.4%
Non-Tax Revenue	\$14.8	\$21.7	\$6.9	46.8%	\$127.2	\$79.5	(\$47.7)	-37.5%

collections totaling \$1.4 billion (48.3%). The large increase in CNIT may be attributed in part to tariff refunds and Act 45 of 2025, which decouples the state Corporate Net Income Tax from certain federal provisions approved in federal H.R.1, also known as One Big Beautiful Bill).

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.

2026/27 Monthly General Fund Revenues: *Estimate* vs. *Actual*



2026/27 September Actual General Fund Revenues: Proportion of Revenue Sources

